



Notice of the Annual General Meeting of shareholders of the 2023

Monday, 24 April 2023 at 10.00 hrs. (the registration commences at 8.00 hrs.)

at Magic 3 Room, 2nd Floor, The Miracle Grand Convention Hotel

at No. 99 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Laksi, Bangkok

For speedy registration, please bring the meeting notification form printed with a barcode presenting to registration staffs on the meeting day.

Process of Submitting Proxy Documents to Independent Directors

Shareholders who have intention to appoint a proxy, this can be assigned to any company independent directors by using the proxy form B. which specifies proxy principles and names of independent directors for shareholders to review. Details and brief profiles of independent directors are given under section “Details of the Board of Directors and Executives” in the annual report - QR Code of the Meeting Invitation Form, and also given under section “Profiles of the directors proposed as proxy” (enclosure - No. 6 of the meeting invitation letter in full).

Shareholders can send the proxy document in complete details along with additional documents that must be brought on the day of shareholders meeting (enclosure - No. 5 of the meeting invitation letter in full) to the company head office. All the documents are addressed to Mr. Aruck Tungtrakool, Company Secretary, No. 2/1 Wongsawang Road, Kwaeng Wongsawang, Khet Bangsue, Bangkok 10800

Please kindly submit the documents by 17.00 hrs. on 19 April 2023, or have all documents submitted to register officers on the meeting day from 8.00 hrs. at the meeting place.

Subject Invitation to the 2023 Annual General Meeting (Physical Meeting)

To Shareholders of Vanachai Group Public Company Limited

- Enclosure
1. The 2022 annual report in QR Code and the registration form
 2. A Copy of minutes of the 2022 Annual General Meeting
 3. The profiles of directors who retire by rotation and being proposed to be re-appointed as directors for another term
 4. Articles of Association relevant to the shareholders' meeting
 5. Documents or evidence to be presented for attending the shareholders' meeting
 6. Profiles of the directors proposed as proxy
 7. Map of the meeting venue
 8. Proxy Form

The Board of Directors of Vanachai Group Public Company Limited (the “Company”) has resolved to call for the 2023 Annual General Meeting (the “AGM”) to be held on Monday, 24 April 2023 at 10.00 hrs. (the registration commences at 8.00 hrs.) at Magic 3 Room, 2nd Floor, The Miracle Grand Convention Hotel at No. 99 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Laksi, Bangkok, to consider the matters in the following agenda items:

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders 2022 held on 27 April 2022

Fact and Rationale

- Following the Annual General Meeting 2022 (the “AGM”) held on 27 April 2022, the Company has prepared the minutes of the AGM and submitted its copy to each of the Stock Exchange of Thailand (the “SET”) and the Ministry of Commerce as required by applicable laws as well as delivered its copy to the shareholders together with this notice (see Enclosure No. 2).

The Board of Directors' Opinion

- The Board of Directors considered the minutes were correctly recorded and it appropriate to have it proposed to the AGM to consider and certify.

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 2 To acknowledge the Annual Report 2022 of the Board of Directors

Fact and Rationale

- The company also encloses the annual report (Enclosure No.1) which is presented to the shareholders with this meeting invitation letter.

The Board of Directors' Opinion

- The Meeting to acknowledge the Company's performance as presented in the Annual Report 2022 of the Board of Directors.

This agenda does not require the vote by shareholders since this agenda is for information only.

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2022

Fact and Rationale

- The company's balance sheet and income statements for this fiscal year, which ended on 31 December 2022, had been examined and endorsed by the auditor and had been reviewed by the audit committee for accuracy - referring to the enclosure No. 1 (Financial Statements Section) submitted along with this meeting invitation letter to the shareholders.

The Board of Directors' Opinion

- The Board of Directors considered it appropriate to propose to the AGM to consider and approve the balance sheet and the income statements as ended on 31 December 2022 already audited by the Certified Public Accountants of the Company, reviewed by the Audit Committee and the Board of Directors.

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 4 To acknowledge the payment of interim dividend and to consider and approve the allocation of profit for the 2022

Fact and Rationale

- The company's dividend policy paying dividend not less than 40% of its net profit from the Company's consolidated financial statements of each fiscal year after all deductions from reserve funds as required by law and the Company including accumulated loss carried forward (if any). However, other dividend policy factors were put into considerations such as legal compliance, financial performance, cash flow, liquidity, terms and conditions of the agreements entered by the Company including investment plan of the company and subsidiaries, other necessity and suitability factors in the future.

The Board of Directors' Opinion

- The Board of Directors considered it appropriate to propose to the AGM for acknowledge the payment interim dividend and consider approve the allocation of profit for the 2022. The year performance, which was ended on 31 December 2022, is below;

1. To be acknowledged that the interim dividend for operation 1 January 2022 to 30 June 2022 which the board of director to approve held on 5 August 2022 and was paid on 2 September 2022, rate at 0.10 Baht per share totaling 1,735,237,480 shares being 173,523,748.00 Baht.

2. To approve the annual profits for the year 2022 being dividend for the shareholders at 0.20 Baht per share totaling 1,735,237,480 shares being 347,047,496.00 Baht, this is 48.42% of the profit for the year-shareholders of the company of the consolidated financial statements in year 2022 in line with the policy to pay dividend. An interim dividend of 0.10 Baht was paid on 2 September 2022. Therefore, the remaining dividend payment rate at 0.10 Baht per share totaling 1,735,237,480 shares being 173,523,748.00 Baht. Thus, if the shareholder meeting agrees to pay this dividend, it will be paid on 17 May 2023.

In this connection, the name of shareholders who are entitled to receive cash dividends shall be determined as of 17 March 2023 (Record Date), and the dividend payment shall be made by 17 May 2023.

Comparison of Dividend Payment in Previous Years

<u>Details of Dividend Payment</u>	<u>Year 2021</u>	<u>Year 2022</u>
1. Profit for the year - shareholders of the company	1,293,776,725.15 Baht	716,689,877.58 Baht
2. Number of ordinary shares	1,735,237,480 shares	1,735,237,480 shares
3. Dividend payment rate / share	0.40 Baht	0.20 Baht
4. Total dividend	694,094,992.00 Baht	347,047,496.00 Baht
5. Percentage of dividend payment	53.65%	48.42%

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 5 To consider and approve the election of directors replace those retiring by rotation

Fact and Rationale

- Under the Articles of Association of the Company, one-third of the directors shall in each AGM vacate the office. If their number is not a multiple of three, then the number nearest to one-third shall vacate the office. The directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire. A retiring director is eligible for re-election. In AGM 2023, the following 5 directors are to retire by rotation:

<u>List of name</u>		<u>Position</u>
1. Mr. Nipon	Wisityuthasart	Chairman of the Audit Committee / Independent Director
2. Pol. Gen. Wichean	Potephosree	Independent Director / Audit Committee
3. Mr. Wanthana	Jaroennawarat	Managing Director
4. Mr. Patta	Sahawat	Director
5. Mr. Surapong	Dumrisilp	Director

The persons who have been nominated for this time have passed assessment process of the Board of Directors. Those nominated persons are in qualification and appropriate for the company business.

Please note that an opportunity to nominate candidates for directorship was open to the Shareholders from 1 October 2022 to 31 December 2022. However, no nomination for directorship was made.

The selection of the Company's directors was not made through a Recruitment Committee as the Company has not yet appointed the Recruitment Committee. Considering qualifications, experience in related business, a variety in professional expertise and previous performance as the Company's directors.

The Board of Directors' Opinion

- The committee did review and agree to present the shareholders meeting with consideration to re-elect the 5 directors who had been in full term be resumed as the directors.

The board has considered it is of the opinion that the person who will be nominated as an independent director has qualifications in accordance with the laws related to the requirements relating to independent directors.

The board is confident that Mr. Nipon Wisityuthasart and Police General Wichean Potephosree, who are qualified as Independent Directors with more than nine years in their directorship, are capable of giving comments independently and their qualifications are in accordance with relevant rule and regulations. They have brought about their extensive experience, knowledge and expertise to make recommendations beneficial in business of Company.

Details of the nominated persons, information on the holding of ordinary shares in Vanachai Group Public Company Limited including information on directorship or executive position in other listed companies and other companies / business are available in the Enclosure No.3.

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 6 To consider and approve the remuneration of directors

Fact and Rationale

- According to the company rule article 13, the director has the rights to obtain the company compensation in reward, remuneration, pension, bonus or any other gratuities which are according to the regulations or the approval by the AGM. This practice could be well clarified in specific numbers or by procedure which could be either stated on every occasion or in perpetually until further notice. This also includes the allowance and other welfares which are subjected to the company regulations.

The Board of Directors' Opinion

- The Board of Directors considered it appropriate to propose to the AGM to consider and approve the remunerations for the year 2023, not over 6,000,000 Baht. Details of directors' remuneration are as follows:

Monthly compensation per year not more than 3,000,000 Baht

Yearly gratuity not more than 3,000,000 Baht

The Chairman shall consider the allocation of the amount.

However, apart from the above remuneration, there are no other benefits provided to directors.

Criteria and Method of Remunerations

Remunerations were not determined by a Remuneration Committee as currently the Company does not have the Remuneration Committee. However, remunerations were carefully determined in the Board of Directors' Meeting. The Board of Directors agrees with the proposed rate of remunerations.

Comparison of remunerations of directors since 2020 to 2022 be as follows.

(Unit : Baht)

<u>Detail</u>	<u>Year 2020</u> <u>(actual</u> <u>payment)</u>	<u>Year 2021</u> <u>(actual</u> <u>payment)</u>	<u>Year 2022</u> <u>(actual</u> <u>payment)</u>	<u>Year 2023</u> <u>(year of</u> <u>offer)</u>
Monthly compensation per year	3,000,000	3,000,000	3,000,000	3,000,000
Yearly gratuity	_____ -	2,600,000	2,250,000	3,000,000
Total	<u>3,000,000</u>	<u>5,600,000</u>	<u>5,250,000</u>	<u>6,000,000</u>

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2023

Fact and Rationale

- The audit committee consider the company's auditors and agree on their compensation.

Thus, the audit committee proposes the company committee to present this agenda to the shareholders' meeting in order to appoint Mr. Ampol Chamnongwat, CPA No. 4663 or Ms. Praphasri Leelasupha, CPA. No. 4664 or Mr. Naris Saowalagsakul, CPA No. 5369 or Ms. Gunyanun Punyaviwat, CPA No. 12733 from SAM NAK-NGAN A.M.C. Company Limited ("SAM NAK-NGAN A.M.C.") to be the auditors in year 2023. SAM NAK-NGAN A.M.C. has been auditing the financial statements of the Company and subsidiary companies, has provided useful recommendations to the company and in order to approve their compensation of year 2023 in 917,000 Baht.

The Board of Directors' Opinion

- Conforming to the Public Company Act 1992 section 120 to require the Annual General Meeting of Shareholders to appoint the auditors and to identify the company audit expenses in yearly, Board of Directors agrees with the audit committee, therefore has appointed the company's auditors and identified the annual audit expenses of year 2023 and agree to propose the General Meeting of Shareholders as follow;

1. To approve the appointment of the following auditors from SAM NAK-NGAN A.M.C. Company Limited:

1. Mr. Ampol Chamnongwat CPA. No. 4663 or
(He signed to certify the Company's financial statements for the years 2018-2022, totaling 5 years.)
2. Ms. Praphasri Leelasupha CPA. No. 4664 or
(She signed to certify the Company's financial statements for the years 2013-2017, totaling 5 years.)
3. Mr. Naris Saowalagsakul CPA. No. 5369 or
(He has never signed to certify the Company's financial statements.)
4. Ms. Gunyanun Punyaviwat CPA. No. 12733
(She has never signed to certify the Company's financial statements.)

The proposed auditors are from the same auditing company of subsidiary companies.

The proposed auditors above are independent and do not have any interest that could result in the conflict of interest with the company / subsidiary companies / executives / major shareholders or related persons.

2. To approve auditing fees in year 2023 in the amounts of 917,000 Baht, which has increased from year 2022 in 32,000 Baht or in 3.62%.

The company's auditor information in year 2022:

1. Mr. Ampol Chamnongwat CPA. No. 4663 or
2. Mr. Naris Saowalagsakul CPA. No. 5369 or
3. Ms. Gunyanun Punyaviwat CPA. No. 12733

Information of auditor fees in year 2022:

- | | |
|-------------------------|---------------------|
| 1. Annual audit fee | 450,000 Baht |
| 2. Quarterly review fee | <u>435,000</u> Baht |
| Total | <u>885,000</u> Baht |

In addition, the Meeting should acknowledge the fees for auditing of the company and its subsidiaries, the detail below this,

(Unit : Baht)

<u>Detail</u>	<u>Year 2022</u>	<u>Year 2023</u>	<u>Increase</u> <u>(Decrease)</u>
fees for auditing and reviewing only the Company	885,000	917,000	32,000
fees for auditing and reviewing of the Company's consolidated financial statements in year	308,000	336,000	28,000
fees for reviewing and auditing financial statements of 9 subsidiary companies	2,800,000	2,750,000	(50,000)
fees for auditing of Company in accordance with the BOI conditions	140,000	175,000	35,000
fees for auditing of 2 subsidiary companies in accordance with the BOI conditions	105,000	70,000	(35,000)
fee for service destruction observation of product-Vanachai Group Plc.	5,000	-	(5,000)
Total	4,243,000	4,248,000	5,000

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 8 Other (if any)

In this connection, the name of shareholders who are entitled to attend the 2023 AGM shall be determined as of 17 March 2023 (Record Date).

All the shareholders are hereby invited to attend the AGM on the date, time and place stated above. For the shareholders who wish to appoint another person as proxy, please complete and sign the enclosed proxy form and submit to the Chairman or the Company's Secretary prior to the meeting. Registration will start at 8.00 hrs. onwards.

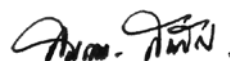
For those shareholders who wish to appoint a director of the Company as proxy, kindly note the directors proposed to be proxy below:

In addition, you may appoint a director as your proxy from amongst the directors as follows:

<u>List of name</u>	<u>Position</u>
1. Mr. Sompop Sahawat	Chairman
2. Mr. Suebtrakul Soonthornthum	Vice Chairman / Independent Director

You are kindly requested to submit the complete Proxy Form to the Company by Wednesday, 19 April 2023.

Yours sincerely



(Mr. Sompop Sahawat)

Chairman

-Translation-
 Minutes of Annual General Meeting of Shareholders 2022
 of
 Vanachai Group Public Company Limited

Meeting held on Wednesday, 27 April 2022 at 10.00 hrs. through Electronic Media (E-AGM) is on live broadcast from the meeting room of company head office No. 2/1 Wongsawang Road, Kwaeng Wongsawang, Khet Bangsue, Bangkok 10800.

Before the meeting starts, Mr. Aruck Tungtrakool; Company Secretary, asks for permission to inform that this Annual General Meeting of Shareholders 2022 is an electronic conference via e-Shareholder Meeting by Digital Access Platform Co., Ltd. (DAP) - a subsidiary of SET Group. This meeting via an electronic media conforms to the Emergency Decree on Conferencing via Electronic Media year 2020.

The company would like to inform shareholders on several issues which include the procedures on question submission at the meeting, voting on meeting agenda, and vote counting. Details are as follows;

Procedures on question submission at the meeting:

Before voting on each agenda, the meeting chairman gives attendees an opportunity, when appropriates, to ask questions concerning each agenda. And in case, during meeting, any shareholders would like to raise any agenda to be reviewed, shareholders would need to press "Send Question" button in order to firstly type a preliminary question, and then press "Send Question" button. All those questions will then be in query system. Nonetheless, questions which can be raised must relate to the agenda which are proposed to be reviewed only; this is to utilize meeting time for the most benefits to all shareholders.

Afterward, the chairman or the assigned person will then read your questions in order. However, the company would reserve rights to answer only questions which correspond to the agenda at that time. If any questions do not relate to the agenda, those will be questioned after closing the meeting in accordance with the practice which explained above. If there is a large number of questions sent to system, the company would need to reserve rights to review and select questions which are proper. And if there are any questions which cannot be answered at the meeting due to time limitation, the company will then gather and review those questions to be answered and disclosed in the meeting report or in company website later.

In case shareholders find any constraints in order to attend the meeting and/or to give votes, please kindly follow the manual concerning the shareholders meeting via the electronic media which the company have it dispatched along with the meeting invitation letter or kindly dial DAP Operation Tel No. 02 009-9888 press 1.


E-Voting practice:

1. To give vote at the meeting, every shareholder has his/her own vote in equivalent to total shares that each person has been holding by subjecting to count one share for one vote.
2. Voting on each agenda will be explicitly managed. Every shareholder or proxy must have only one vote from selections; approve, disapprove, or abstain. Nonetheless, any partial votes are not permitted - but there is an exception only when any foreign shareholders appoint a custodian in Thailand to be depositary and custodian. In this case, partial voting to approve, disapprove, or abstain can be done at the same time on each agenda by dividing votes to be in equivalent to number of shares which each foreign shareholder has been holding.
3. When chairman of the meeting asks shareholders to give votes on each agenda, shareholders would need to select "Submit Vote" button by choosing from 3 selections which are "Agree", "Disagree" and "Abstain". Shareholders must also select voting button on each agenda among "Agree", "Disagree" or "Abstain" buttons within the given time in 1 minute - this is subject to the part of own vote and delegation vote (if any), and once pressing "Submit Vote" button, voting process on each specific agenda is considered as complete. If shareholders do not vote within the given time, we would consider that vote of shareholder as "Agree" on each specific agenda. Nonetheless, voting, voting adjustment or voting modification can still be amended on each agenda until meeting is announced for closing vote on each specific agenda.

With safety security reason, each user can sign in only on one device. And if user also signs in on other device or other browser in the same computer, the previous login will be automatically terminated from the system. Also please kindly do not give your username and password to other people.

In the event that any shareholders appoint proxies to attend the meeting; the proxies have rights to give votes as in consideration on behalf of shareholders on all matters. Nevertheless, if shareholders already gave votes on each specific agenda in proxy letter, the company would then consider those votes conforming to the proxy letter and the proxies will not have any rights to give any additional votes. Shareholders can also view broadcast meeting and raise any questions.

Vote counting criteria

1. According to company regulations relating to shareholders meeting and votes subjected to Clause No. 27 on voting of one share per one vote, conclusion of shareholder meeting is then consisted of the following votes;
In term of regular agenda items 1, 3, 4, 5, 6, and 7 shall be approved by resolutions of the general meeting of shareholders by majority votes of shareholders who attend the meeting and cast their votes.
2. Vote counting on each agenda will be counted from shareholders who attend meeting with vote of disagree, and/or abstain only which will be deducted from total votes of shareholders in the meeting. The remaining votes, therefore, will be considered as votes with agreement. In this regard, votes from shareholders, which are already given in proxy forms, then have already been counted for record in advance. For no votes from shareholders, those will not be considered as part of vote counting base.
3. To inform on voting results; votes of agree, disagree and abstain, those will be specified on how many votes and in what percentage ratio. On each agenda, the number of shares of the recent attendees will be subjected, therefore, total attendees on each agenda could be changed and unequal. After closing votes on each agenda and the company has already made an announcement on voting result, shareholders can view vote results by own selves on each agenda by pressing icon  (bar graph).

To comply with good guidelines for shareholders meeting of listed company in vote counting of this meeting, the company therefore invites representatives from Dharmniti Law Office Company Limited, the legal advisor, to be responsible for vote counting and to supervise this shareholder meeting in accordance with laws and company regulations.

Company has set date to determine list of shareholders who can participate the Annual General Meeting 2022. On 17 March 2022 (Record Date), Mr. Aruck Tungtrakool, Company Secretary announces at the early meeting that 16 shareholders attend the meeting by themselves and they have 327,473,198 shares. There are 24 proxies attend the meeting and they have 1,131,628,234 shares. Consequently, total shareholders and proxies who attend this meeting are 40 people have 1,459,101,432 shares in total, that is 84.0866% of total shares which have already been sold in total of 1,735,237,480 shares. These would therefore be considered as a full quorum in accordance with company regulation clause No. 26 - "requiring shareholders and proxies of shareholders who attend meeting (if any) not less than 25 persons or not less than half of total number of shareholders. And there must be cumulative shares not less than 1/3 of total number of shares which have already been sold. These would therefore be considered as a full quorum.

Company Secretary makes an announcement introducing board of directors, management executives, auditor and legal consultant who are listed as follows;

Board of Directors consists of 15 members and 15 members (in 100.00%) participated the meeting:

1. Mr. Sompop	Sahawat	Chairman
2. Mr. Nipon	Wisityuthasart	Independent Director and Chairman of the Audit Committee
3. Police General Soontorn	Saikwan	Independent Director
4. Police General Wichean	Potephosree	Independent Director and Audit Committee
5. Mr. Suebtrakul	Soonthornthum	Vice Chairman and Independent Director
6. Mr. Kraithip	Krairiksh	Independent Director and Audit Committee
7. Ms. Yupaporn	Boongate	Vice Chairman
8. Mr. Wanthana	Jaroennawarat	Managing Director
9. Mr. Suthep	Chaipattanavanich	Director
10. Mr. Patta	Sahawat	Director
11. Ms. Phattra	Sahawat	Director
12. Mr. Somprasong	Sahavat	Director
13. Mr. Sittiwat	Sahawat	Director
14. Mr. Surapong	Dumrisilp	Director
15. Mr. Vichai	Nivespathomwat	Director

The company has no other subcommittee.

Executives who attend the meeting:

1. Mr. Wanthana	Jaroennawarat	Managing Director
2. Mr. Somprasong	Sahavat	CFO
3. Mr. Aruck	Tungtrakool	Company Secretary
4. Mrs. Prapaporn	Sringam	Executive Manager

The auditor who attends the meeting:

Mr. Ampol Chamnongwat Certified Public Accountant No. 4663, the company's auditor in 2021, is from SAM NAK-NGAN A.M.C. Company Limited.

Legal Consultant

Mrs. Phatcharawadi Boonpaniad Dharmniti Law Office Company Limited.

The company informs shareholders for acknowledgement as follows:

Company Secretary informs the meeting that after the company has offered shareholders to propose agenda for the Annual General Meeting of Shareholders 2022 and to send candidates for board members election in advance between 1 October 2021 to 31 December 2021 - there are no shareholders proposing any agenda or any candidates.

After Company Secretary has already informed on voting method and other various matters at the meeting, Mr. Sompop Sahawat, Chairman of the meeting, is later invited to open the meeting.

Mr. Sompop Sahawat, Chairman of the meeting, welcomes and thanks all shareholders for their attendance, and opens the meeting. Chairman delegates Mr. Aruck Tungrakool, Company Secretary, to conduct the meeting.

Company Secretary commences the meeting regarding the agenda as follows;

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders 2021 held on 17 May 2021

Company Secretary proposes the meeting on Minutes of the Annual General Meeting 2021 held on 17 May 2021 for verification - according to the report of the Annual General Meeting of Shareholders 2021 which has been distributed to shareholders along with meeting invitation letter (see Enclosure 2).

The meeting has no further questions.

The meeting has consideration, and the voting is as follows;

Approved	1,423,965,132	Votes	equivalent to	100.0000%
Disapproved	0	Votes	equivalent to	0.0000%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting has unanimous solution and approves the minute of the Annual General Meeting 2021 held on 17 May 2021 in accordance with the chairman representative proposes.

Agenda 2 To acknowledge the Annual Report 2021 of the Board of Directors

Company Secretary requests Managing Director, Mr. Wanthana Jaroennawarat, to report to the meeting for acknowledgement on company performance for the year 2021. The report can be summarized as follows;

1. Financial status summary year 2021 compared to year 2020 - based on consolidated financial statements.

- The company and the subsidiaries have total assets 20,041 million Baht (1,181 million Baht increase), total liabilities 12,631 million Baht (47 million Baht increase), total shareholders' equity 7,410 million Baht (1,134 million Baht increase).

2. Information analysis on company performance year 2021 compared to year 2020 is as follows:

- The company and the subsidiaries have income from the total sales 12,988 million Baht (4,667 million Baht increase), cost of sales 9,747million Baht (2,438 million Baht increase), gross profit 3,241 million Baht (2,229 million Baht increase), and year profit of company shareholders 1,294 million Baht (1,884 million Baht increase).
- The company and the subsidiaries have year profit 1,308 million Baht comparing to year 2020 when year loss was 595 million Baht (1,903 million Baht increase or in 320%). The major reasons of the decrease are as follows;
 1. Total sales revenue increases in 4,667 million Baht due to the MDF Board and Particle Board sales volume increases about 26% and 39% respectively (average selling price of MDf Board and Particle Board increases about 26% and 27% respectively).
 2. Cost of sales in 9,747 million Baht increases in 2,438 million Baht; this is from increased sales volume of MDF Board and Particle Board.
- Company has production capacity to produce MDF Board in equivalent to 1,380,000 cubic meters per year.

In 2021, company has actual production at 1,238,734 cubic meters compared to year 2020 on the actual production of 986,865 cubic meters. The increased production of 251,869 cubic meters is equivalent to 26%.

- Company has production capacity to produce Particle Board in equivalent to 840,000 cubic meters per year.

In 2021, company has actual production at 560,717 cubic meters compared to year 2020 on the actual production of 402,286 cubic meters. The increased production of 158,431 cubic meters is equivalent to 39%.

3. The expenses of project investment year 2021 are as follows:

3.1 Investment projects which had been completed in 2021

1. The project of OSB (Oriented Strand Board) with production capacity of 210,000 cubic meters per year, operated by Vanachai Panel Industries Company Limited (a subsidiary company) at Surat Thani plant on the investment of 2,000 million Baht, can start production and sales in the 4th quarter of year 2021.
2. The project of biomass plant with the capacity of 9.9 MWh, operate the business of generating electricity, operated by Vanachai Energy Industries Company Limited (a subsidiary company) at Surat Thani plant on the investment of 600 million Baht, can generate and sell the electricity in September 2021.

3. The project of Melamine - Faced Panels factory with the capacity of 85,000 cubic meters per year, operated by Vanachai Panel Industries Company Limited (a subsidiary company) at Surat Thani plant on 150 million Baht investment, starts production and sales in year 2021.

3.2 Investment Projects which will be completed in 2022

1. Plywood factory construction project with the capacity of 60,000 cubic meters per year, operated by Vanachai Panel Industries Company Limited (a subsidiary company) at Surat Thani plant on 200 million Baht investment, is expected for operation and sales in the 2nd quarter year 2022.
2. The project of generator system from solar rooftop, Phase 2, has production capacity of 3.328 MWp, operated by Vanachai Group Public Company Limited at Saraburi plant on 125 million Baht investment, is expected for starting generating electricity in the 3rd quarter of 2022.
3. To invest in Vanachai Logistics Company Limited (a subsidiary company) for operating business in transportation and warehouse management is to increase the efficiency and to reduce transportation costs, and to increase business channels for the group companies. This mission has been started since the 1st quarter of 2022.
4. For anti-corruption policy year 2021, the company insists the directors, managements and company employees on anti-policy practice that there will be no giving, offering or receiving any assets, gifts, hospitality or any expenses from customers/business alliances or any people who are involved with company business that could affect the decision making on the performances with bias/ hesitation/ conflict of interest. And informing letters have been given to stakeholders of all companies for cooperation in refraining from giving gifts on all occasions.

The meeting has questions and Mr. Wanthana Jaroennawarat, Managing Director, informs as follows;

- Khun Keeratika Phaenglart, proxy from Thai Investor Association, would like to protect rights of shareholders and asks question on the following;

- From the company operation report in 2021, company and subsidiaries have total sales revenue in 12,987.7 million Baht which has increased from the same period from year 2020 in 4,666.6 million Baht (or 56% increase). The main factors of this increase are from trade war problem between the United States and China has relieved, and economic situation gains more trust. All these create more product needs from our company and subsidiaries in the overseas market. In addition, the situation of COVID-19 pandemic is less severe since the beginning of 2021.

However, in early 2022, there is a hostility situation between Russia and Ukraine - would the situation of this war between Russia and Ukraine have any impacts on any perspectives in both direct and indirect to the company and to any of our main customer countries? If so, does company have any strategies and any management approaches to manage the impacts?

- Managing Director explains are as follows;

- War between Russia and Ukraine from first standpoint has impact toward the price of gasoline and other petrochemicals which creates more additional cost. This produces an effect upon all industries, and it could have impact at least one quarter. The company, therefore, has management to reduce production cost by aiming for the performance with margin to maintain at the normal level by minimizing the cost and reducing the usage while maintaining the product quality standard. In term of middle and long-term impacts, the company watches for this war situation whether how long it would continue and how much more cost of gasoline and petrochemicals will increase. At present, the company is still able to adjust and improve the production process in order to decrease the cost in the controllable level.

The meeting has acknowledged the company performances according to Annual Report year 2021 of Board of Directors.

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2021

Company Secretary informs details of company balance sheet and income statements for the year ended 31 December 2021 which has been audited and verified by Certified Public Accountant ("CPA"), and has been reviewed by the audit committee and approved by Board of Directors. Details can be summarized as follows;

1. For summary balance sheet of the company as of 31 December 2021 compared to year 2020; the company has total assets 11,650 million Baht (663 million Baht increase), total liabilities 4,553 million Baht (98 million Baht increase) and shareholders' equity 7,097 million Baht (565 million Baht increase).
2. The company income statements for the year 2021 compared to year 2020, the company has sales revenue 5,157 million Baht (1,433 million Baht increase), cost of sales 3,796 million Baht (707 million Baht increase), gross profit 1,361 million Baht (726 million Baht increase) and total comprehensive income for the year 739 million Baht (630 million Baht increase).

The meeting has no further questions.

Company Secretary proposes the meeting to approve the balance sheet and income statements year 2021 which is ended as of 31 December 2021.

The meeting has consideration, and the voting is as follows;

Approved	1,423,311,432	Votes	equivalent to	100.0000%
Disapproved	0	Votes	equivalent to	0.0000%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting has unanimous solution and approves company balance sheet and income statements for the year ended 31 December 2021 as proposed by the representative of meeting chairman.

Agenda 4 To acknowledge the payment of interim dividend and to consider approve the allocation of profit for the 2021

Company Secretary informs the meeting in details for acknowledgement and for approval as follows;

1. The Company informs the meeting to be acknowledged on the interim dividend payment for the fiscal year from 1 January 2021 to 30 June 2021 that Board of Directors meeting approved on 11 August 2021 at 0.10 Baht per share in 1,735,237,480 shares (total of 173,523,748.00 Baht) - this amount was paid on 9 September 2021.
2. On the approval of the annual profit allocation year 2021, according to the company consolidated financial statements for accounting period year 2021 ends on 31 December 2021, the company and its subsidiaries have annual performance with profit for the year in relation to the proportion of the company shareholders in 1,293,776,725.15 Baht.
 - Board of Directors has consideration and requests shareholders meeting for approval on dividend allocation in 0.40 Baht per share. This is subjected to shares entitled to receive dividends in 1,735,237,480 shares in total of 694,094,992.00 Baht which is 53.65% of year profit. This amount refers to the consolidated financial statements year 2021 of the company shareholders which corresponds to the company dividend policy to pay dividend no less than 40% of the net profit of the consolidated financial statements on each period - after deducting all reserves which law and the company have set. This also includes deficit (if any). Nonetheless, there are some factors - such as statutory requirements, financial condition, cash flow, liquidity, terms and conditions of the contract, the investment plan of the company and the subsidiaries, and all any future necessities - to be in consideration.

The company has paid interim dividend in 0.10 Baht per share, therefore, the dividend balance to be paid is 0.30 Baht per share. Total number of shares entitled to receive dividend is 1,735,237,480 shares which is in the amount of 520,571,244.00 Baht; dividend payment is scheduled on 17 May 2022.

The meeting has no further questions.

Company Secretary proposes the meeting to approve profit allocation of year 2021.

The meeting has consideration, and the voting is as follows;

Approved	1,459,965,032	Votes	equivalent to	100.0000%
Disapproved	0	Votes	equivalent to	0.0000%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting has acknowledges the interim dividend and has unanimous solution and approves profit allocation of year 2021 as dividend and payment due on 17 May 2022 as proposed by the representative of meeting chairman.

Agenda 5 To consider and approve the election of directors replace those retiring by rotation

Company Secretary informs the meeting that, referring to Article No. 12 of the Company Regulations, at every Annual General Meeting of Shareholders, one-third of directors who retired by rotation could re-occupy the positions. Five directors who must retire by rotation in this time are listed as follows;

<u>List of names</u>		<u>Position</u>
1. Mr. Sompop	Sahawat	Chairman
2. Pol. Gen. Soontorn	Saikwan	Independent Director
3. Mr. Kraithip	Krairiksh	Independent Director / Audit committee
4. Ms. Yupaporn	Boongate	Vice Chairman
5. Ms. Phattrra	Sahawat	Director

The persons who have been nominated for this time have passed assessment process of the Board of Directors. Those nominated persons are in qualification and appropriate for the company business.

Company Secretary informs the meeting that the company gives shareholders an offer to propose list of shareholders to be considered for Board of Director election in the Annual General Meeting of Shareholders year 2022 from 1 October 2021 to 31 December 2021. However, there are no listed names being proposed by the shareholders to be considered for Board of Directors election.

To select directors, apparently the process is not through nomination committee since the company has not yet appointed any nomination committee. Nonetheless, Board of Directors has considered criteria in various aspects including qualifications, business experiences related to the company operation, expertise from a variety of professions, and also their previous performances as directors.

Board of Directors considers Police General Soontorn Saikwan and Mr. Kraithip Krairiksh, who are qualified as Independent Directors with more than nine years of directorship, are capable for giving self-sufficient advices and their qualifications are in accordance with relevant rule and regulations. They, as the directors, have brought their knowledge and expertise for valuable guidance to the company business.

Board of Directors has considerations and has approval to elect directors who retired by rotation to return to be directors in another term. In terms of information of their history, information of holding ordinary shares in the company, information of Board of Directors or executive positions in any listed companies/ companies/ other enterprises - all these details are defined in the meeting invitation letter page 22 - 29 for participants of shareholder meeting to consider for election.

<u>List of names</u>		<u>Position</u>
1. Mr. Sompop	Sahawat	Chairman
2. Pol. Gen. Soontorn	Saikwan	Independent Director
3. Mr. Kraithip	Krairiksh	Independent Director / Audit committee
4. Ms. Yupaporn	Boongate	Vice Chairman
5. Ms. Phattr	Sahawat	Director

Directors who retired by rotation return for another term

The meeting has no further questions.

Company Secretary proposes the meeting to approve the election of directors who retired by rotation to return as directors for another term.

The meeting has consideration, and the voting is as follows;

<u>Name of Director</u>		<u>Type of Director</u>	<u>Approved equivalent to</u>	<u>Disapproved equivalent to</u>	<u>Abstained</u>	<u>Void Ballots</u>
1. Mr. Sompop	Sahawat	Chairman	1,415,379,433 99.3971%	8,585,599 0.6029%	0	0
2. Pol. Gen. Soontorn	Saikwan	Independent Director	1,378,362,613 99.3604%	8,872,419 0.6396%	730,000	0
3. Mr. Kraithip	Krairiksh	Independent Director Audit committee	1,379,092,613 99.3608%	8,872,419 0.6392%	0	0

Name of Director		Type of Director	Approved equivalent to	Disapproved equivalent to	Abstained	Void Ballots
4. Ms. Yupaporn	Boongate	Vice Chairman	1,414,649,433 99.3458%	9,315,599 0.6542%	0	0
5. Ms. Phattra	Sahawat	Director	1,451,379,433 99.4119%	8,585,599 0.5881%	0	0

The meeting solution, by the majority votes of shareholders who attend the meeting and cast their votes, approves all 5 directors to return their positions for another term as proposed by the representative of meeting chairman.

Agenda 6 To consider and approve the remuneration of directors

The company secretary informs at the meeting concerning the company clause no.13 and Public Company Limited Act year 1992 on section 90 that directors have rights to receive remuneration from company in money rewards, meeting allowance, gratuity, bonus or other benefits which have been approved by the meeting of shareholders.

The company secretary informs at the meeting concerning director's remuneration in 2021, and the company already paid 5,600,000 Baht which includes monthly compensation and annual rewards - details are as specified in the annual report on page no. 85 under clause monetary remuneration (1) director's remuneration. And referring to the Annual General Meeting of Shareholders year 2021 held on 17 May 2021, the payment of director's remuneration was approved not more than 6,000,000 Baht.

In year 2022, Board of Directors reviews the compensations for independent directors and also audit committee of not more than 6,000,000 Baht. This is in equivalent to year 2021. The details are as follows;

Monthly compensation per year not more than 3,000,000 Baht

Yearly gratuity not more than 3,000,000 Baht

The Chairman shall consider the allocation of the amount.

There are no any additional privileges for the directors - except for the monthly compensation and annual bonus.

The meeting has no further questions.

Company Secretary proposes the meeting to approve the directors remuneration for year 2022.

The meeting has consideration, and the voting is as follows;

Approved	1,459,935,032	Votes	equivalent to	99.9979%
Disapproved	30,000	Votes	equivalent to	0.0021%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting solution, by the majority votes of shareholders who attend the meeting and cast their votes, approves the payment of directors' remuneration for year 2022 of no more than 6,000,000 Baht that includes monthly remuneration and annual bonus for Independent Directors and Audit Committees as proposed by the representative of the meeting chairman. The Chairman will subsequently consider the allocation.

Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2022

Company Secretary informs the meeting that to comply with the company regulations in clause no. 29 to no.33 and Public Company Act, B.E. 2535 section 120, the Annual General Meeting of Shareholders, would need to appoint company auditor and to determine the audit fees amount every year. And to reappoint the same auditor, this is also acceptable.

Audit committees have reviewed to select company auditor from SAM NAK-NGAN A.M.C. Company Limited to be the company auditor of year 2022. This is due to the fact that SAM NAK-NGAN A.M.C. Company Limited has audited the financial statements for the company and the subsidiaries in consecutive years, and SAM NAK-NGAN A.M.C. is able to give feasible advices to the company throughout the years. The remuneration has been subsequently reviewed for the auditor year 2022 in 885,000 Baht.

Board of Directors meeting agrees on the suggestions of the Audit Committees and approves on appointing the company auditor with audit expense of year 2022. The details which are proposed to the shareholders are clarified as follows;

1. Board of Directors, with suggestions from the Audit Committee, proposes to appoint the following auditors from SAM NAK-NGAN A.M.C. Company Limited as the company auditor for the fiscal year 2022. List of names is as follows;

1. Mr. Ampol Chamnongwat CPA No. 4663 or
(He signed to certify the Company's financial statements for the years 2018-2021, totaling 4 years).
2. Mr. Naris Saowalagsakul CPA No. 5369 oOr
(He has never signed to certify the Company's financial statements).
3. Ms. Gunyanun Punyaviwat CPA No. 12733
(She has never signed to certify the Company's financial statements).

The above proposed auditors are autonomous and do not have any interest that could result in the conflict of interest with the company/ subsidiary companies/ executives/ major shareholders or related persons.

2. The approval on auditing fees for company financial statements year 2022 is 885,000 Baht (equal to year 2021).

Company Secretary informs the meeting on audit fee and review fee of company consolidated financial statements for the year 2022 in 308,000 Baht. Audit fee and company financial statements review fee of 9 subsidiaries are in total of 2,740,000 Baht. Therefore, the total audit fees for the company and the subsidiaries are 3,933,000 Baht. These audit fees include audit service and other services such as audit as per requirement from Board of Investment (BOI) for the company and 3 subsidiaries which costs 245,000 Baht. The total amount is 4,178,000 Baht.

The meeting has no further questions.

Company Secretary proposes the meeting to approve the company auditor selection and identify audit fee for year 2022.

The meeting has consideration, and the voting is as follows;

Approved	1,459,965,032	Votes	equivalent to	100.0000%
Disapproved	0	Votes	equivalent to	0.0000%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting has unanimous solution and approves to appoint Mr. Ampol Chamnongwat (CPA No. 4663) or Mr. Naris Saowalagsakul (CPA No. 5369) or Ms. Gunyanun Punyaviwat (CPA No. 12733) from SAM NAK-NGAN A.M.C. Company Limited to be the company auditor for the fiscal year 2022 and to receive the audit fee in 885,000 Baht as proposed by the representative of meeting chairman.

The meeting acknowledges the audit fee and review fee of the company consolidated financial statements for the year 2022 in total of 308,000 Baht. The meeting also acknowledges the audit fee and financial statements review fee of 9 subsidiaries in total of 2,740,000 Baht. The total audit fee of the company and the subsidiaries is 3,933,000 Baht. The mentioned audit fee is the audit fee service and other services which the audit fee is required by Board of Investment (BOI) for the company and 3 other subsidiaries in 245,000 Baht. The total is 4,178,000 Baht.

Agenda 8 Other

The meeting has questions and Mr. Wanthana Jaroennawarat, Managing Director, informs as follows;

- Khun Vinai Rungtiwasuwan, shareholder, questions on;
 - Whether MDF Board's selling price in the 1st quarter this year compared to the end of last year has increased and in what percentage?
 - Managing Director explains as follows;
 - The selling price of MDF Board in the 1st quarter year 2022 compared to the 4th quarter year 2021 has similar selling price.
 - What is the production capacity of OSB's production line this year, has it reached breakeven point, and what is the trend of OSB's selling price?
 - Managing Director explains as follows;
 - The production line of OSB has started production and distribution since the 4th quarter last year, and has used 60% of the production capacity. In this year, the machines are in the process of minor maintenance and we expect to have 100% full production capacity in the 3rd quarter. And in term of the selling price trend of OSB , it can increase compared to last year.
- Khun Pachara Sermsup, shareholder, questions on;
 - The selling price trend of MDF Board and Particle board compared to the end of year 2021.
 - Managing Director explains are as follows;
 - The selling price of MDF Board is similar to the end of year 2021. And the selling price of the Particle board in the 1st quarter of 2022 has been adjusted from the 4th quarter year 2021 approximately 5%.
 - Since the company has made investment in many projects, and cost of production and all other transportation have increased - would the company's margin has tendency to decrease compared to year 2021? And what would be the company's strategies in order to manage the profits ratio?
 - Managing Director explains are as follows;
 - All projects which the company has invested in order to minimize the production cost, such as projects on logistics and electricity, generate more margin to the company - however, the war situation between Russia and Ukraine causes higher prices on gasoline and petrochemicals. Some of the costs obviously have increased. Nonetheless, according to company vision to expand works in cost reductions on projects of logistics and electricity, these missions should compensate this situation in certain level. Therefore, we can still estimate the company's margin to remain the same.

- Khun Keeralika Phaenglart, the proxy from Thai Investor Association, volunteers to protect the rights of shareholder and raises question by referring to the questions in the General Shareholders Meeting Report year 2021. This is concerning the provision of provident fund benefits for the employees and the company managements, conforming to ESG guidelines, but this matter still has not been set up. What would be the company's point of view on this matter?
- Managing Director explains are as follows;
 - In term of the provident fund, company had further studied for possibilities to set up the fund. From the preliminary result, the capital markets are still unstable and have possibility to decrease as according to the international capital market on liquidity and inflation. However, once the market is more stable, the company will have another study on the provident fund at the right timing for the capital market.
- Khun Thunyaporn Siriwanachoke, shareholder, questions on; would the situation of weak value in Baht be much positive to the company? And how much does every 1 Baht depreciation affect the profits?
- Managing Director explains are as follows;
 - Weaker Baht gives benefits to the company since the company and the subsidiaries have proportion of sales revenue which is from overseas sales approximately 80% of the total sales. And from sales forecast from total sales in 2022, it has been expected to increase from year 2021 about 15-20%. From the impact of the exchange rate in weaker baht, the company will have better revenue from the increased sales. We expect the revenue from overseas sales in US currency approximately 200 million USD, and on each weaker 1 Baht to 1 USD will generate more revenue approximately 200 million Baht to the company and to the subsidiary companies.
- Khun Kiettipol Mongkolchalearnkit, shareholder, questions on;
 1. What would be the concerning factors which the management has seen?
 - Managing Director explains are as follows;
 - The concerning factor this year would be the war between Russia and Ukraine which has still been continuing - this has impact on increasing price of gasoline and other petrochemicals. Another minor impact is from the lock down in China since Shanghai has been affected from transportation. The major impact which the company has concerned the most is the effect which will create more production cost. In term of the market at present, there is still no impacts - the company sees that there are no marketing risk factors since the market demand still persists.

2. What will be the investment budget in this year and in the next few years?
- Managing Director explains are as follows;
 - Company has spent approximately 80% on investment budget, and the remaining investment budget of this year is on Solar Rooftop Phase 2 (Saraburi Plant) with the investment budget in 125 million Baht - it is expected to start its' operation in the 2nd quarter year 2022. And in 2023, the company has project to improve the project of Melamine - Faced Panels factory on the investment of more than 100 million Baht. And these are all the investments between 2022 - 2023.
3. In term of the business trend in this year and in the next few years, what does the management foresee?
- Managing Director explains are as follows;
 - The business trend in the next few years will increase since company's products use woods as the core of raw material and there are still no other substitute materials. Therefore, there is tendency that the market demand in this business will continue.
4. What does the management see on the company's growth in term of sales and profits ratio this year and in the next few years?
- Managing Director explains are as follows;
 - In this year, the company sets the sales growth approximately 15-20% and at present we are still able to maintain this target. In the next 2 years, the company still maintains the policy to grow approximately 15-20% per year.

The meeting is closed at 11.45 hrs.


Signature _____ - **Signed** - _____ Chairman of the meeting
(Mr. Sompop Sahawat)

The profiles of directors who retire by rotation and being proposed to be re-appointed as directors for another term1. Profile of the proposed person


Name - Surname : Mr. Nipon Wisityuthasart
 Age : 84 years
 Nationality : Thai
 Positions in VNG : Independent Director
 Chairman of the Audit Committee
 Date appointed as a director : 15 December 1999
 Tenure : 23 years 4 months
 Amount of shares held : None
 Education : MA. National Institute of Development Administration (NIDA)
 Director training program : DAP/2005, Thai Institution of Directors Association (IOD)
 Type of director to be elected : Independent Director
 Work experience in the last 5 years
 2014 - Present : Independent Director Country Group Holding Plc.
 Chairman of the Audit Committee
 Nomination and Remuneration Committee
 2010 - 13 Sep. 2018 : Independent Director Grand Canal Land Plc.
 Chairman of the Audit Committee
 Nomination and Remuneration Committee
 1999 - Present : Independent Director Vanachai Group Plc.
 Chairman of the Audit Committee
 The Attendance at the year 2022 : Board of Directors meeting 4/4 times
 Audit Committee meeting 4/4 times
 Meeting of Shareholders 1/1 time
 Interest in any agendas : None
 Forbidden Qualifications

1. Never dishonestly committed and offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.


The profiles of directors who retire by rotation and being proposed to be re-appointed as directors for another term

Name - Surname	:	Police General Wichean Potephosree	
Age	:	70 years	
Nationality	:	Thai	
Positions in VNG	:	Independent Director Audit Committee	
First date appointed as a director	:	20 April 2004	
Last Date appointed as a director	:	28 April 2014	
Tenure	:	15 years 11 months	
Amount of shares held	:	None	
Education	:	Master Degree of Art (Economic Law), Chulalongkorn University Master Degree of Business Administration, Kasetsart University Master of Public Administration, National Institute of Development Administration (NIDA)	
Director training program	:	RCP/2014, FSD/2014, DCP/2004, DAP/2004, ACP/2004, Thai Institution of Directors Association (IOD)	
Type of director to be elected	:	Independent Director	
Work experience in the last 5 years			
2015 - Present	:	Independent Director Chairman of the Audit Committee	Kingsmen C.M.T.I. Plc.
2014 - Present	:	Independent Director Chairman of the Audit Committee	Asian Insulators Plc.
	:	Chairman of the Advisory	C.P. Land Plc.
	:	Independent Director Audit Committee	Vanachai Group Plc.
Feb. - Oct. 2012	:	Independent Director Audit Committee	Vanachai Group Plc.
2004 - 2010	:	Independent Director	Vanachai Group Plc.
The Attendance at the year 2022	:	Board of Directors meeting 4/4 times Audit Committee meeting 4/4 times Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	
Forbidden Qualifications			
1. Never dishonestly committed and offence against property			
2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year			


The profiles of directors who retire by rotation and being proposed to be re-appointed as directors for another term

Name - Surname	:	Mr. Wanthana Jaroennawarat	
Age	:	63 years	
Nationality	:	Thai	
Positions in VNG	:	Director	
		Managing Director Authorized Director	
Date appointed as a director	:	1 November 1994	
Tenure	:	28 years 6 months	
Amount of shares held	:	35,999,999 shares or 2.075 percent of total shares with voting right	
Education	:	Honorary Doctor of philosophy (Industrial Engineering), King Mongkut's University of Technology North Bangkok	
	:	Honorary Doctoral Degree in Industrial Design, Faculty of Engineering and Architecture, Rajamangala University of Technology Tawan-ok	
	:	MIE - Industrial Engineering, King Mongkut's University of Technology North Bangkok	
Director training program	:	DAP/2004, Thai Institution of Directors Association (IOD)	
Type of director to be elected	:	Director	
Work experience in the last 5 years			
2021 - Present	:	Director	Vanachai Logistics Enterprise Co., Ltd.
2019 - Present	:	Director	Vanachai Logistics Co., Ltd.
2017 - Present	:	Director	Vanachai Woodsmith Co., Ltd.
2015 - Present	:	Director	Vanachai Energy Industries Co., Ltd.
2014 - Present	:	Director	PV Wood Co., Ltd.
2008 - Present	:	Honorary President	Thai Furniture Association
	:	Honorary Chairman	The Federation of Thai Industries of Thai Panel Products Industry Club
1995 - Present	:	Director	Vanachai Panel Industries Co., Ltd.
1994 - Present	:	Director	Vanachai Group Plc.
	:	Director	Vanachai Chemical Industries Co., Ltd.
1993 - Present	:	Director	Particle Planner Co., Ltd.
1991 - 2 Jul. 2020	:	Director	The Vanachai Group of Companies Co., Ltd.
1989 - Present	:	Director	Woodtek International Co., Ltd.
The Attendance at the year 2022	:	Board of Directors meeting 4/4 times Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	
Forbidden Qualifications			
		1. Never dishonestly committed and offence against property.	
		2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.	

The profiles of directors who retire by rotation and being proposed to be re-appointed as directors for another term

Name - Surname	:	Mr. Patta Sahawat	
Age	:	51 years	
Nationality	:	Thai	
Positions in VNG	:	Director	
		Deputy Managing Director Authorized Director	
Date appointed as a director	:	25 April 2001	
Tenure	:	22 years	
Amount of shares held	:	36,000,000 shares or 2.075 percent of total shares with voting right	
Education	:	Diploma Mount Ida College, Massachusetts (USA)	
Director training program	:	DAP/2004, Thai Institution of Directors Association (IOD)	
Type of director to be elected	:	Director	
Work experience in the last 5 years			
2021 - Present	:	Director	Vanachai Logistics Enterprise Co., Ltd.
2019 - Present	:	Director	Vanachai Logistics Co., Ltd.
2017 - Present	:	Director	Vanachai Woodsmith Co., Ltd.
2015 - Present	:	Director	Vanachai Energy Industries Co., Ltd.
2008 - Present	:	Vice Chairman Honorary of Thai Panel Products Industry Club	The Federation of Thai Industries
2005 - 2 Jul. 2020	:	Director	The Vanachai Group of Companies Co., Ltd.
2002 - Present	:	Director	Woodtek International Co., Ltd.
2001 - Present	:	Director	Vanachai Group Plc.
	:	Director	Vanachai Panel Industries Co., Ltd.
	:	Director	Vanachai Chemical Industries Co., Ltd.
	:	Director	Particle Planner Co., Ltd.
The Attendance at the year 2022	:	Board of Directors meeting 4/4 times Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	
Forbidden Qualifications			
		1. Never dishonestly committed and offence against property.	
		2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.	

The profiles of directors who retire by rotation and being proposed to be re-appointed as directors for another term

Name - Surname	:	Mr. Surapong Dumrisilp	
Age	:	66 years	
Nationality	:	Thai	
Positions in VNG	:	Director	
Date appointed as a director	:	6 March 2015	
Tenure	:	8 years 2 months	
Amount of shares held	:	None	
Education	:	BA-Accounting, Thammasat University	
Director training program	:	DAP/2017, Thai Institution of Directors Association (IOD)	
Type of director to be elected	:	Director	
Work experience in the last 5 years			
2015 - Present	:	Director	Vanachai Group Plc.
2010 - Present	:	Assistant Managing Director	Vanachai Group Plc.
2002 - 2010	:	Assistant Deputy Managing Director	Vanachai Group Plc.
The Attendance at the year 2022	:	Board of Directors meeting 4/4 times	
	:	Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	
Forbidden Qualifications			
1. Never dishonestly committed and offence against property.			
2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.			

2. VNG Shareholdings of Nominees

Nominees		Shares (amount)	% of total shares of right vote
1. Mr. Nipon	Wisityuthasart	None	-
2. Pol. Gen. Wichean	Potephosree	None	-
3. Mr. Wanthana	Jareonnawarat	35,999,999	2.075
4. Mr. Patta	Sahawat	36,000,000	2.075
5. Mr. Surapong	Dumrisilp	None	-

3. Information directors or executives in listed companies and other companies/other businesses

Nominees		Listed Company		Other Incorporations (none-listed company)	Other Rival Incorporations / Any relating business with VNG
		Amount	Type of Director		
1. Mr. Nipon	Wisityuthasart	1	- Independent Director / Chairman of the Audit Committee, Nomination and Remuneration Committee, Country Group holding Plc.	None	None
2. Pol. Gen. Wichean	Potephesre	3	- Independent Director / Chairman of the Audit Committee, Kingsmen C.M.T.I. Plc. - Independent Director / Chairman of the Audit Committee, Asian Insulators Plc. - Chairman of the Advisory, C.P. Land Plc.	None	None
3. Mr. Wanthana	Jareonnawarat	None	-	2	None
4. Mr. Patta	Sahawat	None	-	2	None
5. Mr. Surapong	Dumrisilp	None	-	None	None

Independent Director's Qualification

1. Hold 1% or lesser of total shares in suffrage of the company, parent company, subsidiary company, incorporated company or juristic person who may be in conflict of interest, including shares held by those concerned persons (referred to as ordinary person under Clause 258 of The Security Exchange Act.)
2. Avoid managerial involvement (referred to executive director, executive-like committee, and duly authorized committees), personal, employee, regular consultant, controlling person whose involvement have concerned with parent company, subsidiary company, incorporated company, subsidiaries at same sequences (referred to 2 subsidiaries or up subjected to the same holding company), juristic person who may be in conflict of interest (presently or 2- years period prior to appointment)
3. Having neither blood relationship nor registering as parents, spouse, brother and sister, and the children' partner in relation with executive, major shareholder, or controlling person, or nominated person to be executive or controller for company and subsidiaries.
4. Business relationship with company
 - (A) Details of Relationship
 - Relationship as professional service provider
 - Auditor, other professional service providers such as legal consultant, financial consultant, evaluator, etc.
 - Significant level irrelevant to dependent position
 - Auditor is prohibited in any case.
 - Other professional service providers : Value of transaction must exceed THB 2 million yearly.
 - Business Relationship (congruently with requirement on linked transaction of the Stock Exchange)
 - Cover all business types - including normal transaction, real estate lease/rent, assets/service transaction, financial assistance transaction.
 - Significant level irrelevant to dependent position - transaction value THB 20 million or 3% of company's NTA, upon the case may be of which amount is lower. In consideration of transaction, the previous 6-month transaction shall be included.
 - (B) Relationship (A) relationship with juristic person shall be regarded dependent position which are major shareholder, directors (except for independent director/auditing director), and executive or juristic person's partner.
 - (C) Subjected to sub-clause (A) and (B) such relationship above mentioned must not occur in present or previous 2-year period prior to appointment.
 - (D) Exception : In case of reasonable necessity which the event has not occurred continuously and constantly, the independent/auditing director may develop the relationship to the extent which it is beyond the significant level assigned in the office, it shall be approved by the Board of Directors, and the resolution must be unanimous. Additionally, such relationship shall be disclosed by the company for respective director on the Public Offering (Filling Form), Annual Business Data (Form 56-1) and Annual Report (Form 56-2) of the company. If subsequently it's required by the company to submit the independent / auditing director such transaction to assume the next term of office, the company shall disclose the data relevant to the said relationship on the letter of meeting appointment in period of director nomination.

5. Not being a nominated committee as company's representative, major shareholders or shareholders relevant to company's major shareholder.
6. There are no qualifications that preclude assuming role as independent director.
7. Independent director with qualification stated in section 1-6 shall be assigned by the Board of Directors to make decision in relation to the operation undertaken by parent company, subsidiaries, incorporated company, and subsidiaries at the same sequence.

The shareholding restrictions of an independent director follow the minimum requirements of the SEC or SET, in which an independent director must hold no more than 1.0 percent of the total issued share of the company. The following table confirms that all proposed individuals meet the qualifications of an independent director.

Relationship Characteristics of Nominees Qualified as an Independent Director

Relationship Characteristics	Name of nominees qualified as an Independent Director	
	Mr. Nipon Wisityuthasart	Pol. Gen. Wichean Potephosree
Holding of VNG's ordinary share		
- Amount	None	None
- The ratio of voting rights	None	None
Close relatives to management or major shareholders of company and its subsidiaries	None	None
Having relationship in any of these characteristics to company, parent company, subsidiaries company, affiliated company or any juristic entity which may cause conflict of interest to the Company during the past 2 years		
(1) being director who is involved in management, being staff, employee or consultant who receives monthly salary.	None	None
(2) being a professional service provider (such as Auditor or Legal Consultant).	None	None
(3) having business relationship (such as buy/sell raw material, goods giving financial support such as borrowing or lending).	None	None

Articles of Association relevant to the shareholders' meeting

Shareholder's meeting

Article 23 The Board of Directors would have to arrange shareholders meeting to be annual general meeting within 4 months counting from the end date of the company fiscal year.

Any others, excluding the mentioned shareholder meetings, would be called as the extraordinary meeting. The Board of Directors would call for shareholders meeting as extraordinary meeting in any time when it is appropriate. Or, when any shareholder or shareholders who have shares in total not less than 10 percent of total number of share sold and give listed names for memorandum requesting. The Board of Directors to call for shareholders meeting as extraordinary meeting which can be in anytime. However, it would need to clearly specify the subject and reason in order to make a request for such meeting. In this case, The Board of Directors would have to arrange such meeting within 45 days from date of memorandum acknowledgement.

If The Board of Directors does not arrange such meeting within the period by paragraph 2, shareholders who give the listed names or any other shareholders who gather in total of number of shares as requirement can then be able to call for own meeting within 45 days from the due date by paragraph 2. In this case would consider the meeting as The Board of Directors calls for meeting, and the company must be responsible for necessary expenses which caused from meeting arrangement and would have to facilitate for any needs.

In case of shareholders meeting is called for a meeting because of shareholders according to paragraph 3 and total number of shareholders who attend is not in quorum as specified by Article 26 of the Company's Article of Association - shareholders, according to paragraph 3, must be responsible for expenses on meeting arrangement.

Article 24 In summoning a meeting of shareholders, the board of directors shall deliver to shareholders notice of the meeting specifying the place, day, time, agenda of the meeting and other business to be transacted at the meeting together with sufficient details, stating clearly whether they are for acknowledgment, for approval or for consideration and including the opinion of the board of directors on the said matters, not less than seven days before the date of the meeting. Besides, the notice of the meeting shall also be published three consecutive days in a newspaper with the last publication appearing not less than three days prior to the date of meeting.

The shareholder's meeting shall be held at the location of the head office or any province in Thailand.

Article 25 In any Shareholders' Meeting, a shareholder may vote by proxy, provided the power given to such proxy is in writing dated and signed by the person giving the power. The Proxy Form shall have the format as required by the Registrar.

Before the proxy can attend the meeting, the Proxy Form shall be deposited at the Chairman of the meeting or such other person as assigned by the Chairman.

Article 26 At a shareholder's meeting, there shall be not less than twenty-five shareholders and proxies (if any) or not less than half of the total number of shareholders holding altogether not less than one-third the total issued share attending the meeting to constitute a quorum.

If any shareholder's meeting, the number of shareholders attending the meeting does not constitute a quorum within one hour after the appointed time, the meeting shall be cancelled if it was summoned by the requisition of shareholders. If the meeting was not summoned by the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than seven days before the meeting. At such subsequent no quorum shall be necessary.

At a shareholder's meeting, the Chairman of the board of directors shall be the Chairman of the shareholders' meeting. If the chairman of the board is not present at the meeting, if there is a Vice-Chairman, the Vice-Chairman shall be the chairman of the meeting. If there is no Vice-Chairman, or if the Vice-Chairman cannot perform his duty, the shareholders shall elect one among themselves as the Chairman of the meeting.

Article 27 In casting votes, each share shall have votes equal to the number of shares held by him. The resolutions of the shareholders meeting shall comprise the following votes.

- (1) In normal case, a resolution shall be adopted by the majority votes of shareholders present and voting. In the case of equal voting, the Chairman of the meeting shall have a casting vote.
- (2) In the following cases, a resolution shall be adopted by a vote of not less than third-fourth of the total votes of the shareholders present and entitled to vote:
 - (a) the sale or transfer of whole or important parts of business of the Company to other persons.
 - (b) the purchase or acceptance of transfer of businesses of other companies or private companies to the Company.
 - (c) the making, amending or concealing of contracts relating to the leasing out of the businesses of the Company, wholly or certain important parts, the assignment to any other persons to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective towards profit and loss sharing.
 - (d) to amend the Memorandum or Articles of Association ;
 - (e) to increase or reduce the registered capital or issue debentures
 - (f) to amalgamate and dissolve the Company;

Article 28 The business to be transacted at the annual ordinary meeting of the shareholders are:

- (1) To consider report of the board of directors which is submitted to the meeting showing the business operation of the Company during the past year.
- (2) To consider and approve balance sheet and profit and loss statement.
- (3) To consider allocation of the profit and allocation a reserve fund.
- (4) To elect directors in place of those retiring by rotation.
- (5) To appoint an auditor and specify the remuneration for the auditor.
- (6) Other businesses.

Dividend Payment

Article 34 No dividend may be paid from other types of money except profits. If the Company has incurred losses, no dividend may be paid.

Dividend shall be allocated according to the number of shares each having equal amount of dividend. The Shareholders' Meeting shall approve payment of dividend.

The Board of Directors may, from time to time, pay interim dividend to shareholders if it deems that the Company's profits are sufficient. For this purpose, the Board of Directors shall report such payment of dividend to shareholders in next meeting.

Payment of dividend shall be made within 1 month from the date on which the Shareholders' Meeting or, as the case may be, the Board of Directors' Meeting has passed a resolution. Payment of dividend shall be notified in writing to shareholders and shall be published in newspapers. No interests shall apply to the Company if payment of dividend is made within the period of time required by law.

Article 35 The Company shall appropriate to a reserve fund at least 5 percent of the annual profits less brought forward deficit (if any) until the reserve fund reaches at least 10 percent or more of the registered capital of the Company. The Board of Directors shall give an opinion and propose for the approval of the Shareholders' Meeting.

The Board of Director

Article 10 The Board of Directors shall consist of at least 5 directors and no less than half of the total number of the directors shall have residence in the Kingdom. The Board of Directors shall have qualifications required by law.

Article 11 The directors shall be elected at the shareholder meeting in accordance with the following rules and procedures:

- (1) A shareholder shall have one vote for one share;
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as a director or directors. If several persons are to be elected as director, the shareholder shall not divide his or her votes to any person in any number;
- (3) Person who receive the highest number of votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. In the event of a tie in the last to be elected and this exceeds the said number of directors, the chairman of the meeting should have a casting vote.

Article 12 At every ordinary shareholders' meeting, one-third (1/3) of the number of directors shall vacate office. If the number of directors cannot be divided exactly into three parts, the number of directors nearest to one-third (1/3) shall retire from office.

The directors to retire from office in the first and second years following the registration of the Company shall be drawn by lots. In subsequent years, the directors who have remained in office for the longest time shall vacate office. A vacating director may be eligible for re-election.

Directors' Remuneration

Article 13 The directors shall be entitled to receive benefits in form of remunerations, meeting allowance, commission, bonus or such other form of benefits as provided under the Articles of Association or as the Shareholders' Meeting may approve in a fix amount of benefits or may determine guidelines to be effective for a specified period or until further change. In addition to this, the directors shall be entitled to receive allowances and welfare provided in accordance with the Company's rules.

Documents or evidence to be presented for attending the shareholders' meeting

For the shareholders or proxy's convenience, please kindly bring Notice for the meeting, Registration Form and Proxy Form for the registration.

Registration

A shareholder or proxy holder may register and submit documents required for attending the meeting prior to the meeting from 8.00 am. onwards.

Documents required for attending the meeting

1. **Attendance in person**
 - 1.1 A Thai individual shareholder shall present his/her identification card or official identification card.
 - 1.2 A foreign individual shareholder shall present his/her passport.
 - 1.3 A juristic shareholder registered in Thailand
 - (a) A copy of a current affidavit of juristic person issued by the Department of Business Development and certified by authorized director(s) of such juristic person who is attending the meeting.
 - (b) A certified copy of identification card of the authorized director(s) as mentioned in item (a) above (or passport if such director(s) is a foreigner).
 - 1.4 A juristic shareholder registered overseas
 - (a) An original Affidavit showing the names of authorized director(s) and the powers of directors issued by the relevant government agencies and notarized by a notary public.
 - (b) A certified copy of the passport of the authorized director(s) who is attending the meeting.
2. **Attendance by a proxy-holder**
 - 2.1 A Thai individual shareholder
 - (a) A proxy which is fully completed.
 - (b) A certified copy of the identification card of the appointer.
 - (c) A certified copy of the identification card of the appointee.
 - 2.2 A foreign individual shareholder
 - (a) A proxy which is fully completed.
 - (b) A certified copy of passport of the appointer.
 - (c) A certified copy of the identification card of the appointee (or passport if the appointee is a foreigner).

2.3 A juristic shareholder registered in Thailand

- (a) A proxy which is fully completed.
- (b) A copy of a current Affidavit of a juristic person issued by the Department of Business Development and certified by the authorized director(s) of such juristic person who signs the proxy.
- (c) A certified copy of the identification card of the authorized director(s) who signs the proxy (or passport if such director(s) is a foreigner).
- (d) A certified copy of the identification card of the appointee (or passport if the appointee is a foreigner).


2.4 A juristic shareholder registered overseas

- (a) A proxy which is fully completed.
- (b) An original Affidavit showing the names of authorized directors and the powers of directors issued by the relevant government agencies and notarized by a notary public.
- (c) A certified copy of passport of the authorized director(s) who signs the proxy.
- (d) A certified copy of the identification card or passport of the appointee.

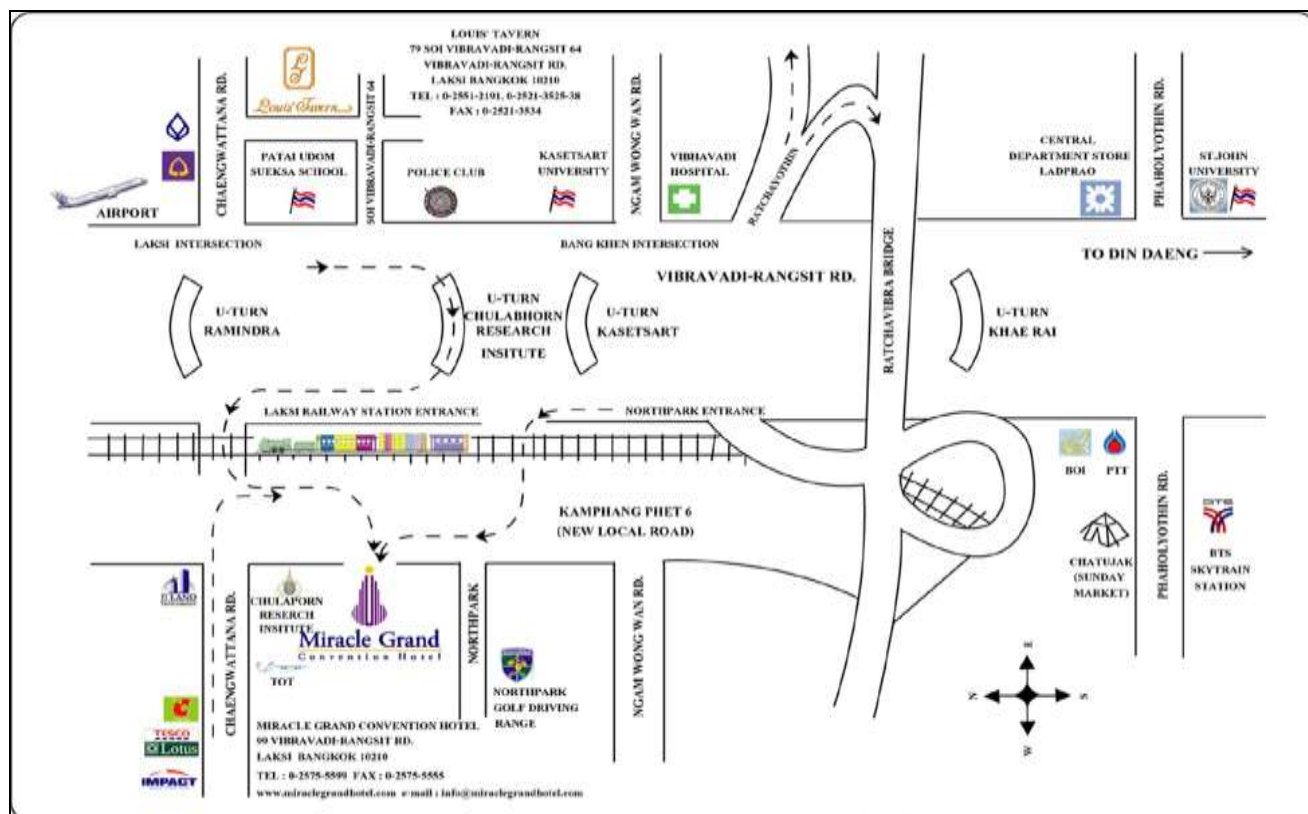
Remark : Shareholders or their proxies who present those documents in completion (as mentioned above), the company will not require any additional documents on the day of shareholders meeting.

Profiles of the directors proposed as proxy

Name - Surname	Mr. Sompop Sahawat	
Age	71 years	
Nationality	Thai	
Position in VNG	Chairman	
Date appointed as a director	1 November 1994	
Address	Vanachai Group Public Company Limited 2/1 Wongsawang Road, Khet Bang Sue, Bangkok. 10800	
Education	Mechanical Diploma, Fachhochschule Dortmund, Germany	
Director training	Director Accreditation Program (DAP/2004), Thai Institute of Directors Association (IOD)	
Shares holding (%)	None	
Illegal record in past 10 years	None	
Special interest in any agendas	None	

Name - Surname	Mr. Suebtrakul Soonthornthum	
Age	81 years	
Nationality	Thai	
Position in VNG	Vice - Chairman / Independent Director	
Date appointed as a director	1 November 1994	
Address	Vanachai Group Public Company Limited 2/1 Wongsawang Road, Khet Bang Sue, Bangkok. 10800	
Education	• MBIM, Hon Dlitt (Curtin University) • PMD (Harvard University)	
Director training program	Director Accreditation Program (DAP/2004), Thai Institute of Directors Association (IOD)	
Shares holding (%)	None	
Illegal record in past 10 years	None	
Special interest in any agendas	None	

Map of the meeting venue



Place Magic Room 3, 2nd Floor, The Miracle Grand Convention Hotel

Address No. 99 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen,
Khet Laksi, Bangkok 10210

Telephone +66 (0) 2 575 5599



Proxy (Form A.)

(Duty Stamp of Baht 20 is required)

Made at

Date Month B.E.

(1) I/We Nationality
Residing at No. Road Tambol/Kwaeng
Amphur/Khet Province Post Code

(2) am/are a shareholder of Vanachai Group Public Company Limited.

holding the total number of shares and having vote the right to vote equal to votes
as follows:

- Ordinary shares shares and having vote the right to vote equal to votes.
- Preferred shares shares and having vote the right to vote equal to votes

(3) hereby appoint

- ☐ (1) Mr. Sompop Sahawat Age 71 Years Position Chairman
Residing at 2/1 Wongsawang Rd., Kwaeng Wongsawang, Khet Bangsue, Bangkok or
- ☐ (2) Mr. Sueptrakul Soonthornthum Age 81 Years Position Vice Chairman / Independent Director
Residing at 27 Soi Sathorn 9, Kwaeng Yannawa, Khet Sathorn, Bangkok or
- ☐ (3) Age Year
Residing at Road Tambol/Kwaeng
Amphur/Khet Province Post Code

Only one of them to represent myself/ourselves for attending and voting on my/our behalf at the Annual General Meeting of Shareholders of the year 2023 to be held on Monday 24 April 2023 at 10.00 hrs. at Magic 3 Room, 2nd Floor, The Miracle Grand Convention Hotel at No. 99 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Laksi, Bangkok 10210 or such other date, time and place as the Meeting may be adjourned.

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me/us in all Respects.

Signature Grantor
(.....)

Signature Proxy
(.....)

Signature Proxy
(.....)

Note

A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and all votes of a shareholder may not be split for more than one proxy.



Proxy (Form B.)

(Duty Stamp of Baht 20 is required)

Written at

Date Month B.E.

(1) I/We Nationality

Residing at No. Road Tambol/Kwaeng

Amphur/Khet Province Post Code

(2) am/are a shareholder of Vanachai Group Public Company Limited.

holding the total number of shares and having the right to vote equal to votes
as follows:

- Ordinary share shares and having the right to vote equal to votes.
- Preferred share shares and having the right to vote equal to votes.

(3) hereby appoint

- ☐ (1) Mr. Sompop Sahawat Age 71 Years Position Chairman
Residing at 2/1 Wongsawang Rd., Kwaeng Wongsawang, Khet Bangsue, Bangkok or
- ☐ (2) Mr. Suebrakul Soonthornthum Age 81 Years Position Vice Chairman / Independent Director
Residing at 27 Soi Sathorn 9, Kwaeng Yannawa, Khet Sathorn, Bangkok or
- ☐ (3) Age Year
Residing at Road Tambol/Kwaeng
Amphur/Khet Province Post Code

Only one of them to represent myself/ourselves for attending and voting on my/our behalf at the Annual General Meeting of Shareholders of the year 2023 to be held on Monday 24 April 2023 at 10.00 hrs. at Magic 3 Room, 2nd Floor, The Miracle Grand Convention Hotel at No. 99 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Laksi, Bangkok 10210 or such other date, time and place as the Meeting may be adjourned.

(4) I/We authorize the Proxy to vote on my/our behalf at the meeting as follows:

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders 2022 held on 27 April 2022

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
☐ Approve ☐ Not approve ☐ Abstain

Agenda 2 To acknowledge the Annual Report 2022 of the Board of Directors

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2022

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
☐ Approve ☐ Not approve ☐ Abstain



Agenda 4 To acknowledge the payment of interim dividend and to consider and approve the allocation of profit for the 2022

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain

Agenda 5 To consider and approve the election of directors replace those retiring by rotation

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ To elect directors as a whole
- ☐ Approve ☐ Not approve ☐ Abstain
- ☐ To elect directors individually
- Name of director Mr. Nipon Wisityuthasart
- ☐ Approve ☐ Not approve ☐ Abstain
- Name of director Police General Wichean Potephosree
- ☐ Approve ☐ Not approve ☐ Abstain
- Name of director Mr. Wanthana Jaroennawarat
- ☐ Approve ☐ Not approve ☐ Abstain
- Name of director Mr. Patta Sahawat
- ☐ Approve ☐ Not approve ☐ Abstain
- Name of director Mr. Surapong Dumrisilp
- ☐ Approve ☐ Not approve ☐ Abstain

Agenda 6 To consider and approve the remuneration of directors

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain

Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2023

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain



Agenda 8 Other (if any)

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve

☐ Not approve

☐ Abstain

(5) Voting by the Proxy in any agenda that is not in accordance to that specified on this proxy form is deemed invalid and not mine/ours as a shareholder.

(6) If I/We do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any act(s) performed by the proxy at the Meeting, except such vote(s) that is (are) not in accordance to my/our intentions specified on this proxy form, shall be deemed to be the action(s) performed by myself/ourselves in all respects.

Signature..... Grantor
(.....)

Signature..... Proxy
(.....)

Signature..... Proxy
(.....)

Note

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and all votes of a shareholder may not be split for more than one proxy.
2. In respect of the agenda as to the appointment and election of the directors, either the whole set of the directors or only certain member may be voted for.
3. In case there is more agenda than those specified above, the shareholder may display such additional agenda in the attached supplemental Proxy Form B.



Supplemental Proxy Form B.

As the Proxy to act on behalf of the shareholder of Vanachai Group Public Company Limited

The Annual General Meeting of Shareholders of the year 2023 on Monday 24 April 2023 at 10.00 hrs. at Magic 3 Room, 2nd Floor, The Miracle Grand Convention Hotel at No. 99 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Lakxi, Bangkok 10210 or on such other date and at such other place as may be adjourned or changed.

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

Name of director.....

☐ Approve ☐ Not approve ☐ Abstain

Name of director.....

☐ Approve ☐ Not approve ☐ Abstain

Name of director.....

☐ Approve ☐ Not approve ☐ Abstain

Name of director.....

☐ Approve ☐ Not approve ☐ Abstain

Name of director.....

☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain



PROXY FORM C. (FOR FOREIGN SHAREHOLDER APPOINTING CUSTODIAN IN THAILAND)

(Duty Stamp of Baht 20 is required)

Made at

Date Month B.E.

(1) I/We

with address at No. Road Tambol/Kwaeng

Amphur/Khet Province Post Code

Acting as the custodian for

I/We am/are a shareholder of Vanachai Group Public Company Limited.

holding the total number of shares and having the right to vote equal to votes as follows:

- Ordinary share shares and having the right to vote equal to votes.

- Preferred share shares and having the right to vote equal to votes.

(2) hereby appoint

☐ (1) Mr. Sompop Sahawat Age 71 Years Position Chairman

Residing at 2/1 Wongsawang Rd., Kwaeng Wongsawang, Khet Bangsue, Bangkok or

☐ (2) Mr. Suebtrakul Soonthornthum Age 81 Years Position Vice Chairman / Independent Director

Residing at 27 Soi Sathorn 9, Kwaeng Yannawa, Khet Sathorn, Bangkok or

☐ (3) Age Year

Residing at Road Tambol/Kwaeng

Amphur/Khet Province Post Code

Only one of them to represent myself/ourselves for attending and voting on my/our behalf at the Annual General Meeting of Shareholders of the year 2023 to be held on Monday 24 April 2023 at 10.00 hrs. at Magic 3 Room, 2nd Floor, The Miracle Grand Convention Hotel at No. 99 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Laksi, Bangkok 10210 or such other date, time and place as the Meeting may be adjourned.

(3) I/We authorize my/our Proxy to attend and cast the vote as follows:

☐ The Proxy is authorize for all shares held and entitled to vote.

☐ The Proxy is authorize for certain shares as follows:

☐ ordinary shares shares, entitling to vote votes

☐ preferred shares shares, entitling to vote votes

Total entitling vote votes.

(4) I/We authorize the Proxy to vote on my/our behalf at the meeting as follows:

Agenda 1 To consider and certify and the Minutes of the Annual General Meeting of Shareholders 2022 held on 27 April 2022

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve votes ☐ Not approve votes ☐ Abstain votes



Agenda 2 To acknowledge the Annual Report 2022 of the Board of Directors

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2022

☐

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Agenda 4 To acknowledge the payment of interim dividend and to consider and approve the allocation of profit for the 2022

☐

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Agenda 5 To consider and approve the election of directors replace those retiring by rotation

☐

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

To elect directors as a whole

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

☐

To elect directors individually

Name of director Mr. Nipon Witsiyuthasart

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Name of director Police General Wichean Potephosree

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Name of director Mr. Wanthana Jaroennawarat

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Name of director Mr. Patta Sahawat

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Name of director Mr. Surapong Dumrisilp

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Agenda 6 To consider and approve the remuneration of directors

☐

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2023

☐

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes



Agenda 8 Other (if any)

☐

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

(5) Voting by the Proxy in any agenda that is not in accordance to that specified on this proxy form is deemed invalid and not mine/ours as a shareholder.

(6) If I/We do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any act(s) performed by the proxy at the Meeting, except such vote(s) that is(are) not in accordance to my/our intentions specified on this proxy form, shall be deemed to be the action(s) performed by myself/ourselves in all respects.

Signature..... Grantor

(.....)

Signature..... Proxy

(.....)

Signature..... Proxy

(.....)

Signature..... Proxy

(.....)

Note

1. This Proxy Form C. shall be applicable only for the Shareholders listed in the share register book as the foreign investors appointing the Custodian in Thailand.
2. The following documents shall be attached with this Proxy Form:
 - (1) Power of Attorney from a shareholder authorizing a custodian to sign the Proxy Form on behalf of the shareholder.
 - (2) Letter certifying that the person signing the Proxy Form is authorized to engage in custodian business.
3. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and all votes of a shareholder may not be split for more than one proxy.
4. In the agenda relating the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominate director individually.
5. In case there is more agenda than those specified above, the shareholder may display such additional agenda in the attached supplemental Proxy Form C.



Supplement Proxy Form C.

As the Proxy to act on behalf of the shareholder of Vanachai Group Public Company Limited

The Annual General Meeting of Shareholders of the year 2023 on Monday 24 April 2023 at 10.00 hrs. at Magic 3 Room, 2nd Floor, The Miracle Grand Convention Hotel at No. 99 Vibhavadi Rangsit Road (Kamphaeng Phet 6), Kwaeng Talad Bangkhen, Khet Laksi, Bangkok 10210 or on such other date and at such other place as may be adjourned or changed.

Agenda..... : Re:.....

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Agenda..... : Re:.....

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Agenda..... : Re:.....

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Agenda..... : Re:.....

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Agenda..... : Re:.....

Name of director.....

- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Name of director.....

- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Name of director.....

- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Name of director.....

- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Name of director.....

- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes



บริษัท วนชัย กรุ๊ป จำกัด (มหาชน)
2/1 ถนนวงศ์สว่าง แขวงวงศ์สว่าง
เขตบางซื่อ กรุงเทพมหานคร 10800
โทรศัพท์ 0-2913-2180-9, 0-2585-4900-3
โทรสาร 0-2587-9556, 0-2587-0516
E-mail : vanachai@vanachai.com

Vanachai Group Public Company Limited
2/1 Wongsawang Road, Wongsawang,
Bangsue, Bangkok Thailand 10800
Telephone : 0-2913-2180-9, 0-2585-4900-3
Facsimile : 0-2587-9556, 0-2587-0516
E-mail : vanachai@vanachai.com