

**SVI PUBLIC COMPANY LIMITED****Head Office/Factory**

141-142 Moo 5, Bangkadi Industrial Park, Tiwanon Road, Bangkadi, Muang, Pathumthani 12000, Thailand

Phone : (662)1050456 Fax : (662)1050464-5 Email : office@svi.co.th http://www.svi-hq.com

**SVI (AEC) COMPANY LIMITED****Factory**

Phnom Penh Special Economic Zone National Road No. 4, Sangkat Beung Thom,

Khan Por Senchey, Phnom Penh, Cambodia Phone: +855 23 934 777

**SVI THAILAND CERTIFICATION**

ISO9001, TUV Rheinland

IATF16949, TUV Rheinland

ISO13485, BSI

ISO14001, SOCOTEC

ISO45001, SOCOTEC

**SVI CAMBODIA CERTIFICATION**

ISO9001, TUV Rheinland

ISO13485, BSI

ISO14001, SOCOTEC

Date: March 8, 2024

Subject: Notice of the 2024 Annual General Meeting of Shareholders.

To: Shareholders of SVI Public Company Limited.

- Attachments:
1. Copy of the Minutes of the 2023 Annual General Meeting of Shareholders, held on April 21, 2023 (for consideration Agenda 1).
  2. Annual Report for the year 2023 and financial statement of the Company and subsidiaries ended December 31, 2023 (QR Code) (for consideration Agenda 2 and 3).
  3. Bio-data of the directors who are recommended to be re-appointed for another term (for consideration Agenda 4).
  4. The Company's Articles of Association relating to Shareholders Meeting and Voting.
  5. Definition of independent directors and the details of independent directors recommended be a proxy of shareholders.
  6. Procedure for attending the Annual General Meeting of Shareholders by electronics means (E-AGM) and proxy.
  7. Proxy Form A and Proxy Form B.
  8. Bio-data of the Company's Auditor.

The Board of Directors of SVI Public Company Limited passed a resolution to call for the 2024 Annual General Meeting of Shareholders to convene on Thursday, April 11, 2024 at 9.30 a.m. by electronics means (E-AGM) which will be broadcasted from the Company's head office located at No. 141-142 Moo 5, Tiwanon Road, Bangkadi, Muang, Pathumthani 12000 to consider and approve the following agendas:

- Remark:
1. The Company has published the Minutes of the 2023 Annual General Meeting of Shareholders, held on April 21, 2023 on the Company's website (www.svi-hq.com) to be reviewed and revised by Shareholders since May 4, 2023, however, no any shareholder recommended any amendment or objection of such Minutes.
  2. The Company had facilitated the shareholders to exercise their rights to put forward the 2023 Annual General Meeting of Shareholders' agenda item and nominate directorial candidate in advance and also disclosed their rights including the process on proposing of the mentioned subjects through the company's website (www.svi-hq.com) from November 6, 2023 to December 30, 2023. - No shareholders recommended any agenda item.

**Agenda 1: To certify the Minutes of the 2023 Annual General Meeting of Shareholders**

**Purpose and Reason:** The 2023 Annual General Meeting of Shareholders, held on April 21, 2023, was accurately recorded and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days from the date of the Annual General Meeting of Shareholders in accordance with the laws, as well as published on the Company's website (www.svi-hq.com). *A copy of the Minutes of the 2023 Annual General Meeting of Shareholders is attached hereto as Attachment 1.*

**Opinion of the Board:** The Board of Directors considered and has the opinion that it is appropriated to propose to the 2024 Annual General Meeting of Shareholders' Meeting to certify and adopt the minutes of the 2023 Annual General Meeting of Shareholders, held on April 21, 2023 which the minutes was accurately recorded according to the resolution of Shareholders, as the details reported in a *copy of the Minutes of the 2023 Annual General Meeting of Shareholders is attached hereto as Attachment 1.*

**Remarks:** This agenda is required to be approved by majority votes of the eligible shareholders, present and vote in the meeting.



**Agenda 2: To acknowledge the Company’s operating result of the fiscal year 2023.**

**Purpose and Reason:** The Company’s 2023 operating result of the fiscal year 2023 ended December 31, 2023 including financial information and other activities are reported as per details in *the Annual Report of the year 2023 (OR-Code) as stated in Attachment 2.*

**Opinion of the Board:** The Board of Directors considered and has the opinion that 2024 Annual General Meeting of Shareholders should acknowledge the operating results of the year 2023 ended December 31, 2023, as the details reported in *the Annual Report of the year 2023 is attached hereto as Attachment 2.*

**Remarks:** This agenda is not required voting, this is to inform the Shareholders’ Meeting for acknowledgement only.

**Agenda 3: To consider and approve the Company audited financial statements for the fiscal year ended December 31, 2023**

**Purpose and Reason:** According to the Public Limited Companies Act, B.E. 2535 and the Company’s Articles of Association, the Company is required to prepare the financial statement for the Company’s fiscal year, which was audited by the auditor, and to propose to the Annual General Meeting of Shareholders for consideration and approval.

The Company has already prepared the Company and the Company’s subsidiaries’ financial statement for the year ended December 31, 2023 which has already been audited by the auditor (Ms. Pimjai Manitkajohnkit, Certified Public Accountant Registration No. 4521 of EY Office Limited) and approved by the Audit Committee, as the details reported in *the Annual Report of the year 2023, (OR-Code) is attached here to as stated in Attachment 2.*

A summary of the Consolidated Financial Statement is stated below:

Unit: Million baht

Financial Position	2022	2023	Financial Position	2022	2023
Current Asset	13,933	12,046	Sales	25,898	22,691
Total Asset	17,065	15,444	Total Revenues	26,199	22,838
Current Liabilities	8,940	7,491	Profit before financial cost and tax expenses	1,947	1,169
Total Liabilities	10,575	8,652	Net Profit	1,772	924
Shareholder’s Equity	6,480	6,782			
Registered Capital	2,153	2,153			
Paid-up Capital	2,153	2,153			

A summary of the Company’s Financial Statement is stated below:

Unit: Million baht

Financial Position	2022	2023	Financial Position	2022	2023
Current Asset	11,382	10,042	Sales	17,417	14,604
Total Asset	13,538	12,242	Total Revenues	17,668	14,734
Current Liabilities	6,778	5,662	Profit before financial cost and tax expenses	1,642	951
Total Liabilities	7,447	5,953	Net Profit	1,529	811
Shareholder’s Equity	6,092	6,289			
Registered Capital	2,153	2,153			
Paid-up Capital	2,153	2,153			



**Opinion of the Audit Committee:** The Audit Committee had reviewed the Company and the Company’s subsidiaries’ financial statement for the year ended December 31, 2023, which was audited and certified by Ms. Pimjai Manitkajohnkit, Certified Public Accountant Registration No. 4521 of EY Office Limited, therefore the Audit Committee recommended to the Board of Directors to consider and propose the Company and the Company’s financial statement for the year ended December 31, 2023 to the Shareholders’ Meeting for approval.

**Opinion of the Board:** The Board of Directors considered and has the opinion that the 2024 Annual General Meeting of Shareholders should approve the Company and the Company’s financial statement for the year ended December 31, 2023, due to financial statement was correct, complete and sufficient according to accounting standard and approved by the Audit Committee, and audited by Ms. Pimjai Manitkajohnkit, Certified Public Accountant Registration No. 4521 of EY Office Limited, as the details reported in the Annual Report of the year 2023, (QR-Code) is attached hereto as stated in Attachment 2.

**Remarks:** This agenda is required to be approved by majority votes of the eligible shareholders, present in the meeting.

#### **Agenda 4: To consider and approve the election of Directors in substitution of retiring Directors**

**Purpose and Reason:** In compliance with the Public Limited Companies Act and clause 19 of the Company’s Articles of Association, one-third of directors have to retire by rotation for the Annual General Meeting of Shareholders each year, and those retired directors can be re-appointed.

At present, there are 6 directors, therefore, two of those or 1/3 of total directors are required to retire from the Board of Directors in the Annual General Meeting of Shareholders. The directors, who are due to retire by rotation in this meeting are as follows:

	<b>Name of Director</b>	<b>Position</b>
1.	Mr. Chatchaval Jiaravanon	Independent Director
2.	Mr. Chatchawal Eimsiri	Director

The Company’s had facilitated minor shareholders to exercise their rights to put forward the directorial candidates in advance through the Company’s website ([www.svi-hq.com](http://www.svi-hq.com)) and through SET’s news during November 6, 2023 to December 30, 2023. However, there was no shareholder nominating a candidate for directorial position.

The Nomination and Compensation Committee, excluding the directors who is considered as having conflict of interest, proposed to reappoint two retiring directors for another term, since they are qualified according to the Public Companies Act, SEC’s and SET’s regulation, including other related regulations and their education background, seniority, knowledge, capability and experiences in relation to the Company’s business which are beneficial to the Company.

**Opinion of the Board:** The Board of Directors, excluding the directors who is considered as having conflict of interest and are retiring, considered and agreed that the selection and nomination of directors of the Company was in the Company’s selection process and carefully considered by the Board of Directors. The Board of Directors considered and has the opinion that the Annual General Meeting of Shareholders should approve the reappointment of Mr. Chatchaval Jiaravanon and Mr. Chatchawal Eimsiri to be directors for another term. Due to the two retiring directors are qualified according to the Public Limited Companies Act and they have no prohibited characteristic to manage the Company’s business, which is the public company, according to the Securities and Exchange Act or inappropriate, not suitable to manage business having shareholders under the SEC regulation. They are not the management in any business which is conflict with or compete with the Company’s business. Mr. Chatchaval Jiaravanon is also qualified as the Independent Director under the definition of Independent Director of the Securities Exchange of Thailand. They can provide comments independently and in accordance with the relevant criteria.

Their Bio-data of the directors who are due to retire by rotation and recommended to be re-appointed for another term are is attached hereto as Attachment 3.

**Remarks:** This agenda is required to be approved by majority votes of the eligible shareholders, present in the meeting.

#### **Agenda 5: To consider and approve the director remuneration for the year 2024**

**Purpose and Reason:** The Nomination and Compensation Committee considered the directors’ fees and remuneration of year 2024, by reviewing all appropriate factors and comparing them, in a form of cash and other benefits, with last year fees and remuneration, the average fees paid in the electronics industry and companies with the same size of revenue,



operating result, responsibilities and current economic situation. Thus, the Board of Directors' and other sub committees' fees and remuneration for the fiscal year 2024 have been proposed at the amount not exceed Baht 10,000,000 (Baht: Ten Million Only) which is the same amount as approved by the 2023 Annual General Meeting of Shareholders, provided that other employee's welfare are excluded, as follows:

**Board of Directors:** The remuneration and allowance per meeting are as follows:

Details	Y2024 (Propose)	Compare with Y2023
<b>Remuneration paid per quarter</b>		
- Chairman of the Board of Directors	Baht 150,000/person	Baht 150,000/person
- Director	Baht 100,000/person	Baht 100,000/person
<b>Allowance paid per each meeting (only director attended the meeting)</b>		
- Chairman of the Board of Directors	Baht 30,000/person	Baht 30,000/person
- Director	Baht 20,000/person	Baht 20,000/person
<b>Annual Bonus</b>		
- Chairman of the Board of Directors	Base on the company's operating result	Base on the company's operating result
- Director		
<b>Other benefit</b>	Nil	Nil

**Sub Committees:** There are Audit Committee, the Nomination and Compensation Committee, the Corporate Governance and Sustainable Development Committee (former Corporate Governance Committee) and Risk Management Committee will receive the remuneration and meeting allowance as follows:

Details	Y 2024 (Propose)	Compare with Y2023
<b><u>Remuneration paid per quarter</u></b>		
<b>The Audit Committee</b>		
- Chairman	Baht 50,000/person	Baht 50,000/person
- Director	Baht 50,000/person	Baht 50,000/person
<b>The Nomination and Compensation Committee, the Corporate Governance and Sustainable Development Committee and Risk Management Committee</b>		
- Chairman	Nil	Nil
- Director	Nil	Nil
<b><u>Allowance paid per each meeting</u></b> (only director attended the meeting)		
<b>The Audit Committee and The Nomination and Compensation Committee</b>		
- Chairman	Baht 30,000 /Person	Baht 30,000 /Person
- Director	Baht 20,000 /Person	Baht 20,000 /Person
<b>The Corporate Governance and Sustainable Development Committee and Risk Management Committee</b>		
- Chairman	Baht 20,000 /Person	Baht 20,000 /Person
- Director	Baht 20,000 /Person	Baht 20,000 /Person
Remark: Member of Risk Management Committee (only director of the Company)		
<b><u>Annual Bonus of sub committees</u></b>	Nil	Nil
<b><u>Other benefit</u></b>	Nil	Nil



**Opinion of the Board:** The Board of Directors has an opinion that the remuneration and meeting allowance has been considered and reviewed by the Nomination and Compensation Committee. Thus, the Annual General Meeting of Shareholders' should consider and approve the remuneration and meeting allowance for the year 2024 in a form of cash and other benefits in the amount not exceeding Baht 10,000,000 (Baht: Ten Million Only) which is the same amount as approved by the 2023 Annual General Meeting of Shareholders, provided that other employee's welfare are excluded as per the details as proposed above.

**Remarks:** This agenda is required to be approved with a vote of not less than two-thirds votes of the eligible shareholders, present in the meeting.

Mr. Threekwan Bunnag and Mr. Sopon Punyaratabandhu, Independent Director and as a proxy of shareholders for the Annual General Shareholders Meeting, have no conflict of interest different from the other directors.

#### **Agenda 6: To consider and approve the appointment of Auditor for the fiscal year 2024 and fix their remuneration**

**Purpose and Reason:** The Board of Directors considered and approved for the appointment of EY Office Limited as the Company's auditors and their remuneration for the fiscal year 2024 as recommended by the Audit Committee with the names and CPA license numbers as follows:

1. Miss Pimjai Manitkajohnkit,	C.P.A. Registration No. 4521, and/or
2. Miss Rosaporn Decharkom	C.P.A. Registration No. 5659, and/or
3. Miss Sumana Punpongsanon	C.P.A. Registration No. 5872, and/or
4. Miss Kirdsiri Kanjanaprakasi	C.P.A. Registration No. 6014, and/or
5. Miss Nummon Kerdmongkhonchai	C.P.A. Registration No. 8368, and/or
6. Miss Wilaiporn Chaowiwatkul	C.P.A. Registration No. 9309, and/or
7. Miss Noraya Srisukh	C.P.A. Registration No. 9188

Any of the above auditors can conduct the audit and express an opinion on the financial statements of the Company. In the event that any of the above auditors is not available, EY Office Limited is authorized to nominate any auditor of EY Office Limited who qualifies as a Certified Public Accountant to carry out the audit of the Company's financial statements.

The total Annual Remuneration Fee for the year 2024 is proposed not exceeding Baht 3,000,000 (Baht: Three million only). The special audit fee for BOI's privileges of corporate income tax exemption report is proposed at the Baht 250,000 (Baht: Two hundred and fifty thousand only), excluding out-of-pocket expenses, same as amount as the audit fee of the year 2023 [Total Annual Remuneration Fee for the year 2023 is not exceeding THB 2,700,000 (Baht: Two million seven hundred thousand only). The special audit fee for BOI's privileges of corporate income tax exemption report is proposed at the Baht 250,000 (Baht: Two hundred and fifty thousand only), excluding out-of-pocket expenses.]

Audit fee (Baht)	2021 (EY)	2022 (EY)	2023 (EY)
The audit fee (for annual and quarterly financial statements)	2,700,000	2,700,000	3,000,000
The non-audit fee	250,000	250,000	250,000

**Note:** The nominated auditors, as stated above, have no relationship with, or any interest in the Company, the Company's subsidiaries, the executives, the major shareholders, or any related person of the aforesaid persons. Therefore, they are able to freely audit and comment on the financial statement of the Company independently.

Ms. Noraya Srisukh hasn't been appointed as the Company's auditor. The auditor's work experience is attached hereto as Attachment 8.

SVI Austria GmbH, the Company's subsidiary in Europe and Tohoku Solutions Co., Ltd, the Company's subsidiary in Thailand, have appointed the same auditor. For other subsidiaries, the Company's Board of Directors has committed to complete the financial statement on the required due date.

**Opinion of the Audit Committee:** The Audit Committee had reviewed and considered the performance record of each auditor as to ensure that EY Office Limited can have a proper rotation of the auditor as required by the Notification of



Securities and Exchange Commission on Auditor Rotation policy. Moreover, the standard of auditing, capability and experiences in auditing of the companies in the same industry and the same size of business including a reasonable audit fee have been considered. Thus, the Audit Committee resolved to propose to the Board of Directors for the appointment of EY Office Limited as the Company's auditors and their remuneration of the fiscal year 2024 for subsequently be proposed for further approval by the Annual General Meeting of Shareholders.

**Opinion of the Board:** The Board of Directors agreed with the Audit Committee to propose to the Annual General Meeting of Shareholders for the appointment of Miss. Pimjai Manitkajohnkit, C.P.A. Registration No. 4521 or Miss Rosaporn Decharkom C.P.A. Registration No. 5659 or Miss Sumana Punpongsanon C.P.A. Registration No. 5872 or Miss Kirdsiri Kanjanaprakasi C.P.A. Registration No. 6014 or Miss Nummon Kerdmongkhonchai C.P.A. Registration No. 8368 or Miss Wilaiporn Chaowiwatkul C.P.A. Registration No. 9309 or Miss Noraya Srisukh C.P.A. Registration No. 9188 of EY Office Limited as the Company's auditors for the fiscal year 2024 and approved the audit fee of not exceeding Baht 3,000,000 (Baht: Three million only). The special audit fee for BOI's privileges of corporate income tax exemption report is proposed at the Baht 250,000 (Baht: Two hundred and fifty thousand only which is in accordance with the general good practice.

**Remarks:** This agenda is required to be approved by majority votes of the eligible shareholders, present in the meeting.

**Agenda 7: To consider and approve the allocation of profit and declaration of dividend for the operating result of the fiscal year 2023.**

The Company's dividend policy as approved by the Annual General Meeting of Shareholders No. 1/2010 dated April 28, 2010 is to pay dividend at least 30% of consolidated net profit after deduction of all reserves required by law and the Company. However, this is depended on the operating performance, cash flow, investment plans, financial status, restriction of laws and other considerations as deemed appropriate for the Company and its subsidiaries.

**Purpose and Reason:** The Company reported the consolidated net profit and the Company's net profit for the year 2023 of Baht 923,899,009 (Baht: Nine Hundred Twenty Three Million Eight Hundred Ninety Nine Thousand and Nine) and Baht 811,250,052 (Baht: Eight Hundred Eleven Million Two Hundred Fifty Thousand and Fifty Two) respectively.

Since the Company has to reserve cash for the operation and to support the growth of the business, therefore, the Board of Directors has the opinion that the Annual General Meeting of Shareholders should approve the allocation of profit for the year 2023's operating result and declaration of dividend that will be paid in cash at Baht 0.135 per share for the total amount of Baht 290.68 million or equivalent of 31.46 percent of net profit from the Group Company's operation and 35.83 percent of net profit from the Company's operation for the fiscal year 2023, in which comply with The Company's dividend policy.

The dividend shall be paid as follows:

- Cash dividend Baht 0.135 per share, payable from the net profit generated under BOI's promoted activities, Certificate No. 65-0101-1-00-1-0 which are tax exempt.
- Ex-dividend date on April 22, 2024.
- To fix the record date of shareholders is scheduled on April 23, 2024.
- Payment of dividend is scheduled on May 9, 2024.

This dividend payment is allocated from the net profit, after deduction of legal reserve of 5% of Net Profit as a minimum until the reserve fund reaches not less than 10 per cent of the registered capital, according to Section 116 of the Public Limited Companies Act, B.E. 2535. Total legal reserve, as of the end of 2023, is Baht 231,204,338.10.



The following table shows the dividend comparison with last year:

Dividend Details	2021	2022	2023
Profit (million Baht)	1,319	1,529	811
Number of shares (Million shares) excluded treasury stock	2,153	2,153	2,153
Dividend per share (Baht per share)	0.230	0.260	0.135
Total dividends payment (Million Baht)	495	560	291
Dividend payment ratio (percent)	37.55	36.61	35.83

**Opinion of the Board:** The Board of Directors considered and has the opinion that it is appropriated to propose to the Annual General Meeting of Shareholders' Meeting for approval the allocation of profit of the year 2023's operating result and declaration of dividend per details as stated above.

**Remarks:** This agenda is required to be approved by majority votes of the eligible shareholders, present in the meeting.

#### Agenda 8: To consider other issues (if any)

The record date for specifying the list of shareholders who are entitled to attend the 2024 Annual General Meeting of Shareholders shall be on February 22, 2024.

Since the 2024 Annual General Meeting of Shareholders will be held by electronic means only (E-AGM), the shareholders are hereby cordially invited to attend the meeting and to comply with the procedure for attending the Annual General Meeting of Shareholders by electronics means (E-AGM) and proxy as specified in the Attachment 6. The attending of the meeting by electronics means will be available at 8.30 a.m. onwards.

Shareholders who cannot attend the meeting may grant proxy to other person to attend the meeting and vote on behalf of shareholders by filling in the proxy form (form A or B or C, form C will be used only for foreign shareholders who have appointed a Custodian in Thailand) as attached hereto as Attachment 7. Shareholders may download proxy form from the Company's website [www.svi-hq.com](http://www.svi-hq.com) by using any form as specified only. Shareholders can authorize the Company's Independent Director to be a proxy and vote on Shareholders' behalf in this electronics meeting (E-AGM) of which his biography is presented and attached hereto as Attachment 5.

Please kindly advance register for attending the Annual General Meeting of Shareholders by electronics means (E-AGM) as Attachment 6 since March 11, 2024 or until the meeting adjourns. Incase would like to send the proxy to the Company by mail, please send to the Company's Investor Relation Department at No. 141-142 Moo 5, Bangkadi Industrial Park, Tiwanon Road, Bangkadi, Muang, Pathumthani 12000 within April 3, 2024.

Invitation Notice to the 2024 Annual General Meeting of Shareholders, attachment and proxy has been posted on the Company's website [www.svi-hq.com](http://www.svi-hq.com).

Yours sincerely,  
By resolution of the Board of Directors

Mr. Chatchawal Eimsiri  
Authorized Director

Any shareholder can access the Invitation Letter of the 2024 Annual General Meeting of the Shareholders and all related documents at the Company's website at [www.svi-hq.com](http://www.svi-hq.com) under the section "Investor Relations"> "Shareholders' Meeting" from March 8, 2024 onwards. If any shareholder has a query about the agenda, he or she can contact the Company through the Investor Relations, SVI Public Company Limited at 141-142 Moo 5, Bangkadi Industrial Park, Tiwanon Road, Bangkadi, Muang, Pathumthani 12000, Thailand or e-mail address at [ir@svi.co.th](mailto:ir@svi.co.th).



2024 56-1 One Report