

(Translation)



February 22, 2024

Subject: Notification of the Resolutions of Board of Directors Meeting No.1/2024, Schedule of the Annual General Meeting of Shareholders of 2024 and Dividend Payments

To: President
The Stock Exchange of Thailand

Enclosure: Capital Increase Form (F53-4)

Sunsweet Public Company Limited (“**Company**”) hereby informs the Stock Exchange of Thailand of main resolutions of the Board of Directors Meeting No.1/2024 held on February 22, 2024 at 13.30 hrs., by electronic media, as follows:

1. To hold the Annual General Meeting of Shareholders of 2024 on April 22, 2024 at 13.00 hrs. in the form of a hybrid meeting at Sunsweet Public Company Limited, No. 9 Moo 1, Toongsatok Sub-District, Sanpatong District, Chiang Mai Province. The record date for determination of the shareholders entitled to attend the meeting is March 8, 2024. The agenda for the meeting will be as follows:

- Agenda 1 Matters to be informed by the Chairman
- Agenda 2 To adopt the Minutes of the Annual General Meeting of Shareholders of 2023
Board of Directors’ opinion: The Board deemed appropriate to propose the Minutes of the Annual General Meeting of Shareholders of 2023 for consideration of adoption by the Annual General Meeting of Shareholders.
- Agenda 3 To acknowledge the Company’s operating performance for 2023
Board of Directors’ opinion: The Board deemed appropriate to submit the Company’s operating performance of 2023 for acknowledgement of the Annual General Meeting of Shareholders.
- Agenda 4 To approve the audited financial statements for the fiscal year ended December 31, 2023
Board of Directors’ opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the financial statements for the fiscal year ended December 31, 2023, which were audited by the external auditor and approved by the Audit Committee and the Board of Directors.

Agenda 5 To approve the dividend payments for the Company's operating performance of 2023

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the dividend payments from the Company's operating performance of 2023 from the separate financial statements for the fiscal year ended December 31, 2023 at the rate of Baht 0.45 per share, totaling Baht 290,248,841.25, equivalent to 81.27 percent of the net profit after deducting legal reserve from the separate financial statements which is in accordance with the Company's dividend payment policy.

The Company has paid the interim dividend from its operating performance from January 1, 2023 to June 30, 2023 at the rate of Baht 0.10 per share, totaling Baht 64,499,742.50 on September 8, 2023.

The dividend proposed this time at the rate of Baht 0.35 per share, totaling Baht 225,749,098.75, would be paid in from of stock dividend and cash dividend as follows:

- 1) To pay dividend in form of the newly-issued ordinary shares of the Company of not exceeding 128,999,485 shares at the par value of Baht 0.50 to the Company's shareholders at the ratio of 5 existing ordinary shares to 1 stock dividend, totaling not exceeding Baht 64,499,742.50, equivalent to the dividend payment at the rate of Baht 0.10 per share. In case there are fractions of shares remaining after the calculation of the stock dividend payment, the dividend payment for such fractional share shall be made in cash instead of a stock dividend at the rate of Baht 0.10 per share.
- 2) To pay dividend by cash at the rate of Baht 0.25 per share in the amount of Baht 161,249,356.25.

Details of the aforementioned dividend payments at the rate of Baht 0.35 are as follows:

- The dividend payment at the rate of Baht 0.22 would be paid from the tax-exempted profit due to privileges received from the BOI. Thus, the individual shareholders would neither be subject to the withholding tax nor entitled to the tax credit.
- The dividend payment at the rate of Baht 0.13 would be paid from the profit that is not tax-exempted profit according to privileges received from the BOI (Non-BOI).

The date of determination of the list of shareholders entitled to dividends, the record date, would be April 30, 2024, and the dividend payment would be made in May 20, 2024.

The dividend entitlement 2023 is pending approval of the 2024 Annual General Meeting of Shareholders.

The dividend payments in form of the newly-issued ordinary shares of the Company and cash dividend are subject to withholding tax at the rate specified

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by law and the company would withhold all withholding tax from the cash dividend.

Nonetheless, the Company's legal reserve has fully met the requirements under applicable laws and the Company's Articles of Association, the Company was not required to appropriate its 2023 net profit as a legal reserve.

Agenda 6

To approve the decrease in the Company's registered capital in the amount of Baht 1,287.50 from the existing registered capital of Baht 322,500,000 to the new registered capital of Baht 322,498,712.50 by cancelling the unissued shares remaining from the stock dividend distribution in the number of 2,575 shares, at the par value of Baht 0.50 and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the capital decrease and cancellation of the unissued shares.

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the decrease in the Company's registered capital in the amount of Baht 1,287.50 from the existing registered capital of Baht 322,500,000 to the new registered capital of Baht 322,498,712.50 by cancelling the unissued shares remaining from the stock dividend distribution in the number of 2,575 shares, at the par value of Baht 0.50 and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the capital decrease and cancellation of the unissued shares as follows:

Clause 4.	Registered capital	322,498,712.50 Baht	(Three Hundred and Twenty-Two Million Four Hundred and Ninety-Eight Thousand Seven Hundred and Twelve Baht and Fifty Satang)
	Divided into	644,997,425 shares	(Six Hundred and Forty-Four Million Nine Hundred and Ninety-Seven Thousand Four Hundred and Twenty-Five shares)
	Value per share	0.50 Baht	(Fifty Satang)
	Categorized into:		
	Ordinary shares	644,997,425 shares	(Six Hundred and Forty-Four Million Nine Hundred and Ninety-Seven Thousand Four Hundred and Twenty-Five shares)
	Preference shares	- shares	(-)

Agenda 7

To approve the increase in the Company's registered capital in the amount of Baht 64,499,742.50 from the existing registered capital of Baht 322,498,712.50 to the new registered capital of Baht 386,998,455 by issuing 128,999,485 newly-issued ordinary shares at the par value of Baht 0.50 to accommodate the stock dividend payment and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the capital increase.

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the increase in the Company's registered capital in the amount of 64,499,742.50 Baht from the existing registered capital of Baht 322,498,712.50 to the new registered capital of Baht 386,998,455, divided into 773,996,910 shares by issuing 128,999,485 newly-issued ordinary shares at the par value of Baht 0.50 to accommodate the stock dividend payment and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the capital increase as follows:

Clause 4.	Registered capital	386,998,455	Baht	(Three Hundred Eighty Six Million Nine Hundred Ninety Eight Thousand Four Hundred and Fifty Five Baht)
	Divided into	773,996,910	shares	(Seven Hundred Seventy Three Million Nine Hundred Ninety Six Thousand and Nine Hundred and Ten shares)
	Value per share	0.50	Baht	(Fifty Satang)
	Categorized into:			
	Ordinary shares	773,996,910	shares	(Seven Hundred and Seventy Three Million Nine Hundred Ninety Six Thousand and Nine Hundred and Ten shares)
	Preference shares	-	shares	(-)

Agenda 8

To approve the allocation of the newly-issued ordinary shares of not exceeding 128,999,485 shares to accommodate the stock dividend payment

Board of Directors' opinion: The Board deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of the newly-issued ordinary shares of not exceeding 128,999,485 shares to accommodate the stock dividend payment.

Agenda 9 To approve appointment of the external auditor and determination of the audit fee for 2024

Board of Directors' opinion: The Board agreed with the proposal of the Audit Committee, and deemed appropriate to propose to the Annual General Meeting of Shareholders to approve appointment of the external auditors for 2024 from KPMG Phoomchai Audit Company Limited. as follows:

- | | |
|-----------------------------------|---|
| 1) Mrs. Sasithorn Pongadisak | Certified Public Accountant No. 8802; or |
| 2) Miss Marisa Tharathornbunpakul | Certified Public Accountant No. 5752; or |
| 3) Miss Nadsasin Wattanapaisal | Certified Public Accountant No. 10767; or |
| 4) Mr. Piyanat Singkhorn | Certified Public Accountant No. 11641 |

The Board also proposed to the Annual General Meeting of Shareholders to approve the audit fee of the Company for 2024 in the amount of Baht 2,400,000 and to acknowledge the audit fee of the Company's subsidiary in the amount of Baht 200,000.

Agenda 10 To appoint directors to replace those due to complete their terms

Board of Directors' opinion: The Board (exclusive of those with interests on this matter) agreed with the proposal of the Nomination and Remuneration Committee and deemed appropriate to propose to the Annual General Meeting of Shareholders to approve re-election of the 3 directors due to complete their terms in 2024 to retain their office for another term as follows:

- | | |
|---------------------------------|--|
| 1) Miss Morakot Kittikhunchai | Vice Chairman Of The Board Of Directors / Executive Director |
| 2) Mrs. Jiraporn Kittikhunchai | Director / Executive Director / Member of Risk Management and Sustainability Committee |
| 3) Mrs. Suraporn Prasatngamloet | Director / Executive Director |

Agenda 11 To approve remuneration of directors for 2024

Board of Directors' opinion: The Board agreed with the proposal of the Nomination and Remuneration Committee, and deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the remuneration of directors for 2024 as follows:

(Translation)



1. The remuneration of directors

Position	Attendance Fee (Baht/Person/Time)		
	2022	2023	2024
Board of Directors			
- Chairman of the Board	65,000	65,000	65,000
- Director	30,000	30,000	30,000
Audit Committee			
- Chairman of the Audit Committee	20,000	20,000	20,000
- Member of the Audit Committee	15,000	15,000	15,000
Nomination, Remuneration and Corporate Governance Committee			
- Chairman of the Nomination, Remuneration and Corporate Governance Committee	20,000	20,000	20,000
- Member of the Nomination, Remuneration and Corporate Governance Committee	15,000	15,000	15,000
Risk Management and Sustainability Committee			
- Chairman of the Risk Management and Sustainability Committee	20,000	20,000	20,000
- Member of the Risk Management and Sustainability Committee	15,000	15,000	15,000
Executive Committee			
- Chairman of the Executive Committee	20,000	20,000	20,000
- Member of the Executive Committee	15,000	15,000	15,000

Remark:

- Directors who are involved with management and operations of the Company and receive salaries shall not be entitled to receive the abovementioned remuneration.
- The remuneration of directors for 2024 shall not exceed Baht 3,000,000 per year.

2. Bonus

Directors are entitled to a bonus as per the following rate computed based on the net profit after legal reserve deduction. The Nomination and Remuneration Committee will determine the appropriate amount and propose to the Board for approval.

(Translation)



Rate of Bonus Computed based on Net Profit after Legal Reserve Deduction		
2022	2023	2024
not exceeding 2%	not exceeding 2%	not exceeding 2%

3. Other Benefits (None)

Agenda 12 Other (if any)

2. Approved to authorize Mr. Wichai Laocharoenpornkul, Chief Executive Officer, to consider changing the date, time and venue of the Annual General Meeting of Shareholders of 2024 as deemed appropriate, provided that such change is in compliance with relevant laws and regulations.

Your kind acknowledgement of these matters would be appreciated.

Yours sincerely,
Sunsweet Public Company Limited

Mr. Wichai Laocharoenpornkul
Chief Executive Officer

(F 53-4)



Capital Increase Report Form
Sunsweet Public Company Limited
February 22, 2024

Sunsweet Public Company Limited (“Company”) hereby report on the resolutions of the Board of Directors’ Meeting No.1/2024, held on February 22, 2024 at 13.30 p.m., in respect of the capital increase and the allocation of newly issued shares as follows:

1. Capital Decrease and Capital Increase

1.1 The Board of Directors’ Meeting has approved to propose to the shareholders’ meeting to approve the decrease of the Company’s registered capital by THB 1,287.50 from the current registered capital of THB 322,500,000 to be THB 322,498,712.50 by cancelling 2,575 unissued ordinary shares at the par value of THB 0.5 per share which are the remaining shares from the stock dividend payment and shares from the right revoke of shareholder according to the resolution of the 2021 Annual General Meeting of the Shareholders.

1.2 The Board of Directors’ meeting has approved to propose to the shareholders’ meeting to approve the increase of registered capital of the Company in the amount of THB 64,499,742.50 from the former registered capital of THB 322,498,712.50 to a new registered capital of THB 386,998,455 by issuing 128,999,485 new ordinary shares with a par value of THB 0.50 per share, where the details of the capital increase are as follows:

Type of Capital Increase	Type of Share	Number of Share (Shares)	Par Value (THB/share)	Total (THB)
☒ Specifying the purpose of utilizing proceeds	Ordinary	Not exceeding 128,999,485	0.50	64,499,742.50
☐ General Mandate	-	-	-	-

2. Allocation of newly issued shares

2.1 Specifying the purpose of utilizing proceeds as details below:

Allocated to	Number of Share (Shares)	Ratio (Existing: New)	Sale Price (THB per Share)	Date and Time of Subscription and Share Payment	Remark
The existing shareholders	Not exceeding 128,999,485	5:1	-	The Company pay stock to shareholders at the ratio of 5 existing ordinary shares to 1 stock dividend	to accommodate the stock dividend payment

Remark: The shareholders whose names were listed on the record date on April 30, 2024 would be entitled to receive the dividend, and the dividend payment shall be made on May 20, 2024.

บริษัท ชันสวีท จำกัด (มหาชน)

SUNSWEET PUBLIC COMPANY LIMITED

เลขที่ 9 หมู่ที่ 1 ต.ทุ่งสะโตก อ.สันป่าตอง จ.เชียงใหม่ 50120

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2.2 Action to be taken by the Company in case of a fraction of shares;

In case there is a fraction of shares remaining from the calculation of stock dividend payment the dividend payment for such fractional share shall be paid by cash dividend at the rate of THB 0.10 per share.

3. Schedule of the Annual General Meeting of Shareholders to approve the capital increase/ share allotment

The 2024 Annual General Meeting of Shareholders has been scheduled to be held on April 22, 2024, at 13.30 p.m., in the form of a hybrid meeting at Sunsweet Public Company Limited, No. 9, Moo 1, Toongsatok Sub-District, Sanpatong District, Chiang Mai Province 50120 and via electronic means. The recorded date for determination of the shareholders entitled to attend the meeting is March 8, 2024.

4 . Application for approval of the capital increase / share allotment to relevant governmental agencies and conditions thereto

4.1 Requesting approval from the Annual General Meeting of Shareholders of 2024

4.2 Registration of the capital increase, amendment of the Memorandum of Association and paid-up capital of the Company, as well as other documents relating to the capital increase with the Department of Business Development, the Ministry of Commerce.

4.3 Requesting approval from the Stock Exchange of Thailand (the “SET”) for listing such capital increase newly issued ordinary shares on the SET.

5. Objectives of the capital increase and plans for utilizing proceeds from the capital increase

To allot stock dividends to the Company’s existing shareholders instead of paying cash dividends, in return of their existing investments.

6. Benefits which the Company will receive from the capital increase / share allotment.

6.1 To be an investment return to the shareholders in a form of the stock dividends.

6.2 To increase the Company’s stock liquidity.

6.3 To reserve the Company’s working capital and increase the Company’s cash flow.

7. Benefits which the shareholders will receive from the capital increase / share allotment.

7.1 Dividend Payment Policy

The company has the policy to pay dividends at the rate of no less than 50 percent of the net profit after deduction of all reserves as stipulated in the Company’s Articles of Association and the law. If there are no other necessities, the dividend payment will not significantly affect the normal operation of the Company.

However, the dividend payment may be changed. This will depend on Company’s performance. The Company’s financial position, liquidity, investment plan, and other factors related to the management, necessity and other appropriateness in the future. Dividend payment will be considered by the Board of Directors. The resolution of the Board of Directors regarding the approval of the dividend payment must be submitted to the shareholders’ meeting for consideration, except



for the interim dividend payment. The Board of Directors is authorized to approve the interim dividend payment. The meeting of shareholders must be informed about such interim dividend payment at the next meeting.

Subsidiaries will consider the dividend policy proposed by the Board of Directors based on the performance and appropriateness of other factors.

7.2 The shareholders' rights

The shareholders who will receive the stock dividend are entitled to receive cash dividends in the future.

8. Other details necessary for the shareholders' consideration in approving the capital increase / share allotment

- None -

9. Schedule of actions where the Board of Directors of the Company pass the resolution approving the capital increase / share allotment:

No.	Procedure	Date / Month / Year
1	The date of the Board of Directors' Meeting No. 1/2024	February 22, 2024
2	The date of determination of shareholders entitled to attend the Annual General Meeting of Shareholders of 2024 (Record Date)	March 8, 2024
3	The Annual General Meeting of Shareholders of 2024	April 22, 2024
4	The date of registration of capital increase and the amendment of the Memorandum of Association at the Ministry of Commerce	Within 14 days from the date of shareholders' meeting's resolution
5	The date of determination of shareholders entitled to receive the stock dividends (Record Date)	April 30, 2024
6	The date of registration of paid-up capital at the Ministry of Commerce	Within 14 days from the date of allocation of the newly issued shares

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Yours sincerely,

Signed

(Mrs. Jiraporn Kittikhunchai)

(Mrs. Suraporn Prasatngamloet)

Authorized Directors

