



Sahamitr Pressure Container Public Company Limited

Invitation to Attend the 2023 Annual General Meeting of Shareholders

DAP e-Shareholder Meeting (E-AGM)



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SMPC

On Friday March 31, 2023 at 10:00 a.m.

Registration via DAP e-Shareholder Meeting begins 09:00 a.m. onward

At Head Office of Sahamitr Pressure Container Public Company Limited.

92 Soi Thientalay 7 (4th Intersection), Bangkhunthien-Chaitalay Road, Samaedam, Bangkhunthien, Bangkok 10150, Thailand.



Official Website



บริษัท สหมิตรถังแก๊ส จำกัด (มหาชน) บมจ. 407
SAHAMITR PRESSURE CONTAINER PUBLIC CO.,LTD.

๙๖ ซอยเทียนทะเล ๗ แยก ๔ ต.บางขุนเทียน-ชಾಯทะเล แขวงแสมดำ เขตบางขุนเทียน กรุงเทพฯ ๑๐๑๕๐
92 Soi Thiantalay 7 (4th Intersection), Bangkhunthian-Chaitalay Road, Samaedam, Bangkhunthian, Bangkok 10150, Thailand.
Tel. : 66-28954139-54 Fax: 66-28954163, 66-28954158, 66-24165534 <http://www.smpcplc.com>, E-mail : info@smpcplc.com



-Translation-

Ref: SMPC 034/2023

February 27, 2023

Subject: Invitation to attend 2023 Annual General Meeting of Shareholders

To: The Shareholders of Sahamitr Pressure Container Public Company Limited

Reference Documents:

1. Document for Agenda 2: Copy of the Minutes of the 2022 Annual General Meeting of Shareholders
2. Document for Agenda 3: 56-1 One Report 2022
3. Document for Agenda 6: Profiles of 3 directors who will retire by rotation and are nominated to resume the positions for another term
4. Document for Agenda 8: Profiles and Work Experiences of Proposed Auditors
5. Documents or Evidences Required Prior for Registration before Attending the Meeting, Proxy Procedure, Registration Procedure and Voting and Counting Methods via Electronic Media (E-AGM)
6. Notice of Personal Data Protection Act (PDPA)
7. Proxy Form A B and C
8. Curriculum vitae of 2 Independent Directors as representatives
9. Company's Articles of Association concerning the shareholders meeting
10. Definition and Qualifications of Independent Director
11. User Manual e-Shareholder Meeting System (DAP e-Shareholder Meeting)

NOTICE IS HEREBY GIVEN that, by virtue of the resolution of the Board of Directors 'meeting of Sahamitr Pressure Container Public Company Limited ("SMPC") No: 1/2023 on February 14, 2023, the Summaries of the 2023 Annual General Meeting of Shareholders ("the Meeting") are as follow:

Date of E-AGM : March 31, 2023

Time : From 10.00 hours onward (Log-in through DAP e-Shareholder Meeting begins at 09.00 hour)

Place : Live from the Head Office of Sahamitr Pressure Container Public Company Limited. 92 Soi Thiantalay 7(4thIntersection), Bangkhuntien-Chaitalay Road, Samaedam, Bangkhuntien, Bangkok 10150, Thailand.

Meeting format Meeting Attendance via Electronic Media only (E-AGM)
(Details as described in Reference Reference Document 5)

Agenda to be considered and approved are as follow;

Agenda 1: Issues to be informed from Chairman

Objectives and rationale

The purpose of this agenda is for the Chairman to inform significant events or update Company's progress (if any) to the Meeting. This agenda is for acknowledgement and does not require voting.

Agenda 2: To certify the minutes of 2022 Annual General Meeting of Shareholders, held on March 31, 2022

Objectives and rationale

The Company has prepared the minutes of 2022 Annual General Meeting of Shareholders held on March 31, 2022 and submitted to SET within 14 days from the date of the meeting as well as published on Company's website. The Company also submitted the minutes to the Ministry of Commerce within the period required by law.

Board of Directors' opinion

The Board opines that the minutes of 2022 Annual General Meeting of Shareholders held on March 31, 2022 has been made correctly and recommends the Meeting to adopt the said Minutes. (Reference Document 1)

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

Agenda 3: The Board of Directors report on the Company's performance of 2022

Objectives and rationale

Regarding the right of shareholders to acknowledge Company's operating performance, the Company; therefore, reported the operating results and described material changes during the year 2022 as well as other information in the 56-1 One Report 2022 (Reference Document 2)

Board of Directors' opinion

The Board agreed to report the operating results, material changes for the fiscal year 2022 and other information to the Meeting for acknowledgement. Details as mentioned in 56-1 One Report 2022

Voting Required

This agenda is for acknowledgement and does not require voting.

Agenda 4: To approve the Company's Audited Financial Statements for the year ended December 31, 2022

Objectives and rationale

In accordance with section 112 of the Public Limited Company Act B.E. 2535, the Company shall prepare the Statements of Financial Position and Statements of Comprehensive Income at the end of fiscal year. This financial statement were audited and certified by the Company's auditor before submission to the shareholders for approval. The audited financial statement for the year ended December 31, 2022 is in the section "Financial statements" of 56-1 One Report 2022.

Board of Directors' opinion

The Board agreed that the financial statements for the year ended December 31, 2022, which were audited and certified by the Company's auditor and reviewed by audit committee, were prepared in accordance with Thai Financial Reporting Standards. The Board proposed 2022 financial statements for the shareholders' approval. The summary of financial highlights are as follows:

Description	2022 (Million Baht)	2021 (Million Baht)
Total Assets	4,273.03	4,331.10
Total Liabilities	1,552.46	1,865.47
Total Shareholder's Equity	2,720.57	2,465.63
Total Revenues	5,524.78	4,855.11
Profit for the year	828.88	727.78
Weighted average number of common shares (Shares)	535,506,333	535,506,333
Basic earnings per share (Baht/share)	1.55	1.36

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes

Agenda 5: To consider and approve the Dividend Payment from the 2022 Annual performance

Objectives and rationale

The Company has a policy to distribute dividends at least 60% of annual net profit subject to company's investment plan and other relevant factors. Profit for the year of 2022 is amounting to Baht 828,883,392.73 and there is no accumulated loss remaining. Moreover, the Company has adequate cash flow to make the dividend payment according to the Company's policy.

Board of Directors' opinion

Since the Company has profit for the year of 2022 amounting to Baht 828,883,392.73 and there is no accumulated loss remaining. Moreover, the Company has adequate cash flow to make the dividend payment according to the Company's policy. The Board, therefore, recommends the Meeting to approve the cash

dividend of Baht 1.00 per share, in which the interim dividend payment for the first half of the fiscal year 2022 (January 1 – June 30, 2022) had been paid amounting of Baht 0.60 per share with a par value of Baht 1.00 on September 9, 2022. The remaining dividend for the second half of fiscal year 2022 (July 1 – December 31, 2022) of Baht 0.40 per share with a par value of Baht 1.00, totaling not exceeding Baht 214,202,534 This dividend payment is in accordance with the Company's policy.

Provided that tax credit on dividend of the company is subject to corporate income tax at 20% of net profit and shall be subject to withholding tax at the rate required by laws.

The record date for the names of shareholders who have rights to receive dividends is scheduled to be on April 10, 2023 and dividends will be paid on April 28, 2023.

The comparison of dividend payment with prior year is as follow;

Details of Dividend Payment	The fiscal year end December 31, 2022 (Proposed)	The fiscal year end December 31, 2021
1. Profit for the year (Baht)	828,883,392.73	727,777,356.84
2. Number of Issued and fully paid-up Shares (at 1 baht par value)	535,506,333	535,506,333
3 Earnings per share (Baht/Share)	1.55	1.36
4. Cash Dividend (Baht/Share)	1.00	0.82
- Interim Cash Dividend	0.60	0.35
- Final Cash Dividend	0.40	0.47
5. Total Dividend Payment (Baht)	535,506,333	439,115,194
6. Dividend Payout Ratio	65%	60%

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes

Agenda 6: To elect directors to replace of the existing directors who retired by rotation

Objectives and rationale

In compliance with section 71 of Public Limited Company Act B.E. 2535 and Company's Articles No.17 At every annual general meeting, one-third (1/3) of the directors must retire from office. If the number is undividable, then the number closest to 1/3 shall be accounted for. In addition, the longest serving directors shall retire" and a retiring director is eligible for re-election.

In this meeting, 3 directors to be retired by rotation are as follows;

Name	Types of Director	Years serve as a director	Meeting Attendance of Board Directors for year 2022
1. Mrs. Patama Laowong	<ul style="list-style-type: none"> - Director (Authorized Director to sign for and bind the company) - Deputy Chairman - Nomination Committee - Remuneration Committee - Corporate Governance and Sustainable Development Committee - Risk Management Committee - Senior Vice President (Office) 	24 Years	100%
2. Mr. Tanadit Charoenchan	<ul style="list-style-type: none"> - Independent Director - Chairman of Audit Committee - Chairman of Nomination Committee - Chairman of Risk Management Committee 	4 Years	100%
3. Mrs. Werawan Boonkwan	<ul style="list-style-type: none"> - Independent Director - Audit Committee - Remuneration Committee - Corporate Governance and Sustainable Development Committee 	10 Years	100%

(The Profile of Directors can be found in Reference Document 3)

For 2023 Annual General Meeting of Shareholders, during September 16 – December 15, 2022, the Company provided an opportunity to minority shareholders to nominate qualified candidate(s) to be considered for election as a director of the Company with reference to the criteria and procedure published on SMPC's Website, however, there was no minority shareholder nominating any candidate for consideration.

Criteria and process for nomination director

The nomination committee, excluding the Directors who retired by rotation in the 2023 Annual General Meeting of Shareholders, proposed the selection of the Company's directors to the Board of Directors for consideration before proposing to the Annual General Meeting of Shareholders for election considered. By the qualification regarding their competence, experience and capability as well as their past performance as company's directors. Also, the directors must not been in any prohibitions characteristics under the law to be the Company's directors. Moreover, the qualifications, knowledge and expertise of the Board of Directors were also carefully considered by taking into account the diversity of the board structure (Board Skill Matrix) which correspondent to the business strategy of the company.

Board of Directors' opinion

The Board, excluding the Directors who retired by rotation in the 2023 Annual General Meeting of Shareholders, recommend that 3 retiring directors were all qualified in accordance with relevant regulations and

are beneficial to Company's business operations. In addition, the qualification of all 3 directors were qualified with wisdom, competency and experiences as well as their great past performance as company's directors. The Board, then, proposes the Meeting to re-elect 3 retiring directors to resume their positions for another term.

In this meeting, the Board was proposed to appoint Mr. Tanadit Charoenchan and Mrs. Werawan Boonkwan to serve as independent directors. The Board of Directors has considered that the aforementioned candidates have qualifications in accordance with the regulation regarding independent directors.

Presently, Mrs. Werawan Boonkwan has been in the position of Independent Director for 10 consecutive years which is contrary to one of company's corporate governance policy mentioned that independent directors must not serve in a director position more than 9 consecutive years from the date of first appointment, unless with appropriate reasons. Then, the Board has thoroughly considered various possible impacts and opined that the mentioned independent director could perform her duties independently in accordance with relevant criteria and offer suggestions useful for the formulation of business strategies and policies in order to protect the interests of minority shareholders and the Company. Most importantly, She is accounting and financial expert. The Board, therefore, proposed the Meeting to re-elect her to resume the positions for another term.

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes. The shareholders shall vote for each individual candidate nominated for directors. In this agenda, directors who has conflict of interest will abstain the vote in the certain agenda.

Agenda 7: To consider and approve the director remunerations for the year 2023

Objectives and rationale

In compliance with section 90 clause 2 of Public Limited Company Act B.E. 2535 and Company's article no 21: "The Directors are entitled to the remuneration in accordance with the Articles of Association or as consented by the Shareholders' Meeting."

The principles of directors' remuneration

Determination of the remuneration of directors for the year 2023 has been carefully considered by the Remuneration Committee and the Board of Directors. The consideration included monthly remuneration and meeting allowance for the directors to proper and reasonable remuneration. The Board is taking into consideration directors' duties, role and accountability as well as past performance. The Board, also, considered business expansion and company's projection and compared such remuneration to data of other listed companies in the Stock Exchange of Thailand at the same level as industry-wide standard, collected by Thai Listed Companies Association for the year 2022. The data presents that the proposed remunerations are appropriate, comparable and adequate to maintain qualified directors as needed. The remuneration details of each committee (effective from April 2023) are shown below;

1. Monthly Remuneration and meeting allowance (same rate as prior year)

Position	Year 2023 (Proposed)		Year 2022	
	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person/time)	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person/time)
1. The Board of Directors				
Chairman of the Board of Director	60,000	10,000	60,000	10,000
Chairman of the Executive Board	60,000	10,000	60,000	10,000
Executive Directors	40,000	10,000	40,000	10,000
Directors	10,000	10,000	10,000	10,000
2. Audit Committee				
Chairman	30,000	10,000	30,000	10,000
Directors	25,000	10,000	25,000	10,000
3. Other Committees (Nomination Committee, Remuneration Committee, Corporate Governance and Sustainable Development Committee, and Risk Management Committee)				
Chairman/ Non-Executive Directors	-	10,000	-	10,000
Criteria for meeting allowance (Other Committees only)	-	Every meeting attendance		Up to 1 time per day

For committee member who is management or member of Executive Board will not receive meeting allowance.

2. Other benefits

In addition to monthly remuneration and meeting allowance, the Board of Directors is entitled to the insurance coverage under the liability insurance of directors to a maximum amount of 100 million Baht.

Board of Directors' opinion

The Board has considered, and then recommends the Meeting to approve directors' remuneration for the year 2023 for 9 persons with the allocation details as shown above for the total amount of not exceeding 6 million Baht per annum which is the same rate as prior year (the same rate since 2017)

Voting Required

This agenda shall be passed by the resolution not less than two-third (2/3) of the total number of votes of shareholders who attend the Meeting.

Agenda 8: To appoint the auditors and approve the remuneration for the year 2023

Objectives and rationale

In compliance with section 120 of Public Limited Company Act B.E. 2535: “The General Shareholders’ Meeting shall appoint the auditor and deciding the auditing fee annually”

Board of Directors’ opinion

According to the recommendation from Audit committee by evaluating past performance of auditor and comparing with other auditors, the Board agreed to select Mr. Somckid Tiatragul Auditor license No.2785 or Ms. Kanyanat Sriratchatchaval Auditor license No.6549 or Miss Saranya Akharamahaphanit Auditor license No. 9919 or Ms. Luxsamee Deetrakulwattanapol Auditor license No. 9056 or Ms. Kesanee Srathongphool Auditor license No. 9262 of Grant Thornton Limited as the auditor of the Company for the year 2023. Moreover, Miss Saranya Akharamahaphanit has been the company’s auditor for 3 years (since 2020). The annual remuneration (excluded other expenses) is not exceeding Baht 1,425,000 per annum (one million four hundred and twenty-five thousand baht) which increased from 2022 amounting to Baht 45,000 or 3.3% due to an increasing in inflation rate and an increasing in volume of works and working hours resulting from company expansion. The Board opines that the proposed remunerations are appropriate and comparable to other listed companies with similar size and industry. Comparison of audit fee for the last 3 years with current year are as follow;

	2023 (Proposed)	2022	2021	2020
Auditor (Auditing Company)	Mr. Somckid Tiatragul Ms. Kanyanat Sriratchatchaval Miss Saranya Akharamahaphanit Ms. Luxsamee Deetrakulwattanapol Ms. Kesanee Srathongphool (Grant Thornton Limited)	Miss Saranya Akharamahaphanit (Grant Thornton Limited)	Miss Saranya Akharamahaphanit (Grant Thornton Limited)	Miss Saranya Akharamahaphanit (Grant Thornton Limited)
Audit Fee (Baht/annum)	1,425,000	1,380,000	1,335,000	1,290,000
%Inc/Dec	3.3 %	3.4 %	3.5 %	3.9 %
Non – Audit Fee	None	None	None	None

The selected auditors and Grant Thornton Limited are not related or conflict of interest with Company / Management/ Major shareholders or their related persons which independent in conduct of its auditing functions (The Profiles and Work Experiences of Proposed Auditors can be found in Reference Document 4)

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes

Agenda 9: Other agendas (if any)

Objectives and rationale

This agenda is open for any questions and comments from shareholders (if any) as well as for the Board to clarify or answer any issues and inquiries from shareholders. There is no agenda to be approved and require voting. However, shareholders who would like to submit the proposal of other agendas must be complied with law stipulating in section 105 clause 2 of Public Limited Company Act B.E. 2535 “Other agendas shall be proposed by the resolution not less than one-third (1/3) of the total number of fully paid-up shares”

For 2023 Annual General Meeting of Shareholders, during September 16 – December 15, 2022, the Company provided an opportunity to minority shareholders to propose agenda for the meeting in advance with reference to the criteria and procedure published on SMPC’s Website, however, there was no minority shareholder proposed any agenda in advance

Board of Directors’ opinion

The Board agrees to open this agenda for questions and comments from shareholders as well as for clarification or answer any issues and inquiries from shareholders, without voting. However, if shareholders would like to propose any agenda must be complied with law stipulating mentioned above

The schedules related to the 2023 Annual General Meeting of shareholders are appeared in the table below:

Schedules related to the Annual General Meeting of Shareholders	Date
1. The date to determine the name of shareholders who have the right to attend the 2023 Annual General Shareholders’ Meeting (Record Date)	February 28 th , 2023
2. The date of the 2023 Annual General Shareholders’ Meeting	March 31 st , 2023
3. The date to determine the name of shareholders who have the right to receive cash dividend (Record Date)	April 10 th , 2023
4. Dividend payment date	April 28 th , 2023

Dissemination of the meeting invitation letter, submitting questions in advance and requesting other documents at the meeting

The Company published Invitation to attend 2023 Annual General Meeting of Shareholders and attachments on the company’s website at [www.smpcplc.com/Investor Relations/Shareholders Information/Shareholders’ Meeting](http://www.smpcplc.com/Investor%20Relations/Shareholders%20Information/Shareholders%20Meeting). The Company provides an opportunity to shareholders to submit their questions regarding the agenda of the Annual General Meeting in advance to company’ s secretary by email cs@smpcplc.com or telephone: 02-895-4139-54 or fax: 02-895-4003. Printed version of the 56-1 One Report 2022 and AGM video record (VCD, Clip file) can be requested by contacting investor relation section by email ir@smpcplc.com or telephone: 02-895-4139-54 ext. 334 or fax: 02-895-4003 and the Company will proceed accordingly.

Registration to Attend the Meeting (E-AGM)

For shareholders who wish to attend the meeting in person, please scan the QR code together with the ID card for self-registration before attending the meeting (details as described in Reference Document 5). **Registration can be made through DAP e-Shareholder Meeting system from March 14, 2023 to March 31, 2023.** The registered documents must be verified for the shareholders' identity, then the Company will send back the shareholder's username and password through an email address **for logging-in to the electronic meeting on March 31, 2023 from 09.00 hour onwards.**

The Company's operations are in compliance with the law on personal data protection.

the Company will hold the 2023 Annual General Meeting of Shareholders via DAP e-Shareholder Meeting. The Company will gather, use and/or disclose the personal data in comply with the law and for the benefit of providing services to shareholders to attend the shareholders' meeting. The shareholders will be protected in accordance with the Privacy Notice as appeared in Reference Document 6 or on the Company's website. www.smpcplc.com/Company/Personal Data Protection Policy

Proxy

For those shareholders who are unable to attend the meeting via electronic media and wish to appoint a proxy, please fill-in and complete the Proxy Form as follows:

1. Attached as Reference Document 7 in this invitation letter. or

2. Download other proxy forms (Form A, B and C) at company's website at www.smpcplc.com/Investor Relations/Shareholders Information/Shareholders' Meeting (www.smpcplc.com / Investor Relation / Shareholders Information / Shareholders' Meeting) or

3. Download proxy (Form A or B) via DAP e-Shareholder Meeting system

together with the required supporting documents for proxy (Reference Document 5).

Then, please submit all documents to Investor Relations Section, Sahamitr Pressure Container Public Company Limited 92 soi Thientalay 7 (4th intersection), Bangkhunthien-Chaitalay rd., Samaedam, Bangkhunthien, Bangkok 10150, **within March 28, 2023** in order that company's officers can proceed the registration. However, shareholders are able to learn more about the procedure of an electronic meeting through DAP e-Shareholder Meeting (E-AGM) in Reference Document 5.

Proxy to Independent Directors

Furthermore, the company facilitates the shareholders who would like to appoint a proxy for attending the meeting on their behalf, can appoint one of any Independent Directors, Mr. Vinai Vittavasgarnevej or Associate Professor Dr. Jade Donovanik, as a proxy to attend the meeting (Details of Independent Director as a representative are attached as Reference Document 8). Please send proxy form and required supporting documents to the Company as an address and within time mentioned above.

Please be informed accordingly,

Yours Faithfully



(Vinai Vittavasgarnevej)

Chairman