

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

141-142 Moo 5, Bangkadi Industrial Park, Tiwanon Road, Bangkadi, Muang, Pathumthani 12000, Thailand  
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**SVI (AEC) COMPANY LIMITED****Factory**

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

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- Date: March 10, 2023
- Subject: Notice of the 2023 Annual General Meeting of Shareholders
- To: Shareholders of SVI Public Company Limited
- Attachments:
1. Copy of the Minutes of the 2022 Annual General Meeting of Shareholders, held on April 22, 2022 (for consideration Agenda 1)
  2. Annual Report for the year 2022 and financial statement of the Company and subsidiaries ended December 31, 2022 (QR Code) (for consideration Agenda 2 and 3)
  3. Bio-data of the directors who are due to retire by rotation and recommended to be re-appointed for another term (for consideration Agenda 4 and 5)
  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. Registration form for attendance to the meeting via electronics (E-AGM)
  9. Bio-data of the Company's Auditor

The Board of Directors of SVI Public Company Limited passed a resolution to call for the 2023 Annual General Meeting of Shareholders to convene on Friday, April 21, 2023 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:

- Remarks:**
1. The Company has published the Minutes of the 2022 Annual General Meeting of Shareholders, held on April 22, 2022 on the Company's website (www.svi-hq.com) to be reviewed and revised by Shareholders since May 6, 2022, 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 September 16, 2022 to December 30, 2022.
  3. No shareholders recommended any agenda item.

**Agenda 1: To certify the Minutes of the 2022 Annual General Meeting of Shareholders**

**Purpose and Reason:** the 2022 Annual General Meeting of Shareholders, held on April 22, 2022, 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 2022 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 2023 Annual General Meeting of Shareholders' Meeting to certify and adopt the minutes of the 2022 Annual General Meeting of Shareholders, held on April 22, 2022 which the minutes was accurately recorded according to the resolution of Shareholders, as the details reported in a copy of the Minutes of the 2022 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 2022**

**Purpose and Reason:** The Company's 2022 operating result of the fiscal year 2022 ended December 31, 2022 including financial information and other activities are reported as per details in the Annual Report of the year 2022 (QR-Code) as stated in Attachment 2.

**Opinion of the Board:** The Board of Directors considered and has the opinion that the Shareholders' Meeting should acknowledge the operating results of the year 2022 ended December 31, 2022, as the details reported in the Annual Report of the year 2022 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, 2022**

**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, 2022 which has already been audited by the auditor (Mr. Chayapol Suppasertanon, Certified Public Accountant Registration No. 3972 of EY Office Limited) and approved by the Audit Committee, as the details reported in the Annual Report of the year 2022, (QR-Code) is attached hereto as stated in Attachment 2.

A summary of the Consolidated Financial Statement is stated below:

Unit: Mil baht

Financial Position	2022	2021	Financial Position	2022	2021
Current Asset	13,933	12,312	Sales	25,898	17,400
Total Asset	17,065	15,086	Total Revenues	26,199	17,557
Current Liabilities	8,940	8,807	Profit before financial cost and tax expenses	1,947	1,512
Total Liabilities	10,575	9,863	Net Profit	1,772	1,426
Shareholder's Equity	6,480	5,223			
Registered Capital	2,153	2,171			
Paid-up Capital	2,153	2,171			



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

Unit : Mil baht

Financial Position	2022	2021	Financial Position	2022	2021
Current Asset	11,382	9,298	Sales	17,417	13,064
Total Asset	13,538	12,207	Total Revenues	17,668	13,254
Current Liabilities	6,778	6,719	Profit before financial cost and tax expenses	1,642	1,388
Total Liabilities	7,447	7,129	Net Profit	1,529	1,319
Shareholder's Equity	6,092	5,078			
Registered Capital	2,153	2,170			
Paid-up Capital	2,153	2,170			

**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, 2022, which was audited and certified by Mr. Chayapol Suppasdtanon, Certified Public Accountant Registration No. 3972 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, 2022 to the Shareholders' Meeting for approval.

**Opinion of the Board:** The Board of Directors considered and has the opinion that the 2023 Annual General Meeting of Shareholders should approve the Company and the Company's financial statement for the year ended December 31, 2022, due to financial statement was correct, complete and sufficient according to accounting standard and approved by the Audit Committee, and audited by Mr. Chayapol Suppasdtanon, Certified Public Accountant Registration No. 3972 of EY Office Limited, as the details reported in *the Annual Report of the year 2022, (OR-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 acknowledge the appointment of director replacing a resigned director**

**Purpose and Reason:** In regard to the resignation of Mrs. Pratamaporn Svasti-Xuto from the company's director and Independent Director since November 9, 2021, before completion of the term. Such resignation was informed to the Board of Directors' Meeting No. 6/2021, held on November 10, 2021, for acknowledgement, and has yet been appointed new director to replace Mrs. Pratamaporn Svasti-Xuto.

The Nomination and Compensation Committee had searched for a qualified and appropriate candidate to be the Company's director replacing a vacancy. The Company's had facilitated minor shareholders to exercise their rights to nominate directorial candidate in advance through the Company's website ([www.svi-hq.com](http://www.svi-hq.com)) and through SET's new as mentioned above. However, there was no shareholder nominating a candidate for directorial position. Thus, the Nomination and Compensation Committee proposed the Board of Directors for approval the appointment of Mr. Somchai Siripanyanon to be a director replacing Mrs. Pratamaporn Svasti-Xuto, who resigned before completion of the term, and also for approval the appointment of Mr. Somchai Siripanyanon to be Managing Director to be effective on May 11, 2022 since Mr. Somchai Siripanyanon is knowledgeable, capable in engineering, business management. He has no prohibited characteristic to manage the Company's business under the Public Limited Companies Act or inappropriate, not suitable to manage business having shareholders under the SEC regulation. He is not the management in any business which is conflict with or compete with the Company's business, details of bio-data of new director *as stated in Attachment 3 attached hereto.*



**Opinion of the Board:** The selection and nomination of director was undertaken according to the Company's recruitment procedure, through the consideration and reviewed by the Nomination and Compensation Committee for the Company's benefit. The Board of Directors considered and unanimously approved the appointment of Mr. Somchai Siripanyanon to be a director replacing Mrs. Pratamaporn Svasti-Xuto, who resigned before completion of the term, and also approved the appointment of Mr. Somchai Siripanyanon to be Managing Director to be effective on May 11, 2022 onwards as proposed by the Nomination and Compensation Committee, in which his term as a director will be the period balancing from the resigned director, in accordance with the Department of Business Development's regulation related to the appointment of director.

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

#### **Agenda 5: 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 7 directors, therefore, three 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:

Name of Director	Position
1. Mr. Prasert Bunsumpun	Independent Director and Chairman of the Board
2. Mr. Threekwan Bunnag	Independent Director and Chairman of Audit Committee

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 September 16, 2022 to December 30, 2022. 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. Prasert Bunsumpun and Mr. Threekwan Bunnag 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. Prasert Bunsumpun and Mr. Threekwan Bunnag are 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 6: To consider and approve the director remuneration for the year 2023**

**Purpose and Reason:** The Nomination and Compensation Committee considered the directors’ fees and remuneration of year 2023, 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 2023 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 2022 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	Remuneration paid per quarter	Allowance paid per each meeting (only director attended the meeting)	Annual Bonus
Chairman of the Board of Directors	Baht 150,000/person	Baht 30,000/person	Base on the company’s operating result
Director	Baht 100,000/person	Baht 20,000/person	Base on the company’s operating result

**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	Remuneration paid per quarter	Allowance paid per each meeting (only director attended the meeting)	Annual Bonus
Chairman of the Audit Committee	Baht 50,000/person	Baht 30,000 /Person	Nil
Director who is an Audit Committee’s member	Baht 50,000/person	Baht 20,000 /Person	Nil
Chairman of the Nomination and Compensation Committee	Nil	Baht 30,000 /Person	Nil
Member of the Nomination and Compensation Committee	Nil	Baht 20,000 /Person	Nil
Chairman of the Corporate Governance and Sustainable Development Committee	Nil	Baht 20,000 /Person	Nil
Member of the Corporate Governance and Sustainable Development Committee	Nil	Baht 20,000 /Person	Nil
Chairman of Risk Management Committee	Nil	Baht 20,000 /Person	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 2023 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 2022 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. Sopon Punyaratabandhu, Independent Director and as a proxy of shareholders for the Annual General Shareholders Meeting, has no conflict of interest different from the other directors.

**Agenda 7: To consider and approve the appointment of Auditor for the fiscal year 2023 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 2023 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         |

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 2023 is proposed not exceeding Baht 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, same as amount as the audit fee of the year 2022 [Total Annual Remuneration Fee for the year 2022 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)	2,600,000	2,700,000	2,700,000
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.

Miss Pimjai Manitkajohnkit hasn't been appointed as the Company's auditor. The auditor's work experience is attached hereto as Attachment 9.

SVI Austria GmbH, the Company's subsidiary in Europe, SVI (AEC) Company Limited, the Company's subsidiary in Cambodia 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 2023 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 of EY Office Limited as the Company's auditors for the fiscal year 2023 and approved the audit fee of not exceeding Baht 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 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 8: To consider and approve the allocation of profit and declaration of dividend for the operating result of the fiscal year 2022**

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 1,772,314,944 (Baht One Thousand Seven Hundred and Seventy Two Million Three Hundred Fourteen Thousand and Nine Hundred Forty Four Baht) and Baht 1,529,253,371 (One Thousand Five Hundred Twenty Nine Million Two Hundred Fifty Three Thousand and Three Hundred Seventy One) 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 2022's operating result and declaration of dividend that will be paid in cash at Baht 0.26 per share for the total amount of Baht 559.83 million or equivalent of 31.59 percent of net profit from the Group Company's operation and 36.61 percent of net profit from the Company's operation for the fiscal year 2022, in which comply with The Company's dividend policy.

The dividend shall be paid as follows: -

- Cash dividend Baht 0.26 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 May 2, 2023
- To fix the record date of shareholders is scheduled on May 3, 2023



- Payment of dividend is scheduled on May 16, 2023

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 2022, is Baht 231,204,338.10.

The following table shows the dividend comparison with last year

Dividend Details	2020	2021	2022
Profit (million Baht)	699	1,319	1,529
Number of shares (Million shares) excluded treasury stock	2,153	2,153	2,153
Dividend per share (Baht per share)	0.11	0.23	0.26
Total dividends payment (Million Baht)	239	495	560
Dividend payment ratio (percent)	33.90	37.55	36.61

**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 2022'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 9: To consider other issues (if any)**

The record date for specifying the list of shareholders who are entitled to attend the 2023 Annual General Meeting of Shareholders shall be on March 10, 2023.

Since the 2023 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 by sending the registration form for attending the meeting by electronics means (E-AGM) as specified in the Attachment 8. The registration for attending 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 send the registration form for attending the Annual General Meeting of Shareholders by electronics means (E-AGM) and proxy to the Company on April 11, 2023 by sending (by mail) to the Company's Investor Relation Department at No. 141-142 Moo 5, Bangkadi Industrial Park, Tiwanon Road, 8Bangkadi, Muang, Pathumtani 12000 or on April 17, 2023 (by e-mail: [ir@svi.co.th](mailto:ir@svi.co.th))





Invitation Notice to the 2023 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. Somchai Siripanyanon  
Authorized Director

Any shareholder can access the Invitation Letter of the 2023 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 15, 2023 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, Pathumtani 12000, Thailand or e-mail address at [ir@svi.co.th](mailto:ir@svi.co.th).

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