

Stark Corporation Public Company Limited

Invitation to the 2021 Annual General Meeting of Shareholders via Electronic Devices (E-AGM)

On Friday, 30 April 2021 at 14.00 hours

Broadcast live via electronic devices at 14.00 hours at the meeting room at the head office

Stark Corporation Public Company Limited

No. 518/5 Maneeya Center Building, 16th Floor, Ploenchit Road

Lumpini Sub-District, Pathumwan District, Bangkok

22nd April 2021

Subject: Invitation to the 2021 Annual General Meeting of Shareholders

Attention: Shareholders

- Enclosures
1. A copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2020
 2. Annual report for the year 2020, the statement of financial position and the profit and loss statement for the year 2020 for fiscal year ended December 31, 2020 in QR Code
 3. Profiles of directors who are due to retire by rotation and nominated for re-election as a director
 4. Profiles and experiences of the persons nominated for election as a director
 5. Profiles and experience of the auditors
 6. Profiles of Independent Directors for proxy appointment
 7. Articles of Association in respect of the shareholders' meeting
 8. Instructions for using QR Code for downloading the Annual Report 2020, Statement of Financial Position and income statement for the year 2020 for the fiscal year ended December 31, 2020
 9. List of documents that must be presented and delivered to the Company for registration to attend the meeting, voting procedure, criteria for counting votes and announcement of results and the process of attending the meeting via electronic devices
 10. Form for requesting to attend the 2021 Annual General Meeting of Shareholders via electronic devices (E-AGM)
 11. Proxy Form

The Board of Directors' Meeting of Stark Corporation Public Company Limited (the "Company") No. 1/2021, held on February 23, 2020 and No. 2/2021 held on March 17, 2021, resolved to call the 2021 Annual General Meeting of Shareholders to be held on Friday, April 30, 2021, at 14.00 hours via electronic devices only by broadcasting live at the meeting room at the head office of the Company No. 518/5 Maneeya Center Building, 16th Floor, Ploenchit Road, Lumpini Sub-District, Pathumwan District, Bangkok. The 2021 Annual General Meeting of Shareholders is subject to laws and regulations on the epidemic situation of COVID-19 virus. In addition, the Board of Directors' Meeting has determined the list of shareholders who are entitled to attend the Shareholders'



Meeting (Record Date) on April 5, 2021. Should any shareholder be unable to personally attend the Shareholders' Meeting via electronic devices (E - AGM), the Company recommends that you authorize independent directors as your proxy to attend the Shareholders' Meeting in person. The 2021 Annual General Meeting of Shareholders shall consider the following agenda items:

Agenda Item 1 **To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2020**

Facts and Reasons The Company has prepared the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2020, which was held on Thursday, December 17, 2020, and submitted such Minutes of the Meeting to the Stock Exchange of Thailand ("SET") and Ministry of Commerce, as required by law, as per the details in Enclosure 1, which has been distributed to all shareholders together with the invitation letter for this Meeting.

Opinion of the Board The Board of Directors has considered and found that the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2020, which was held on Thursday, December 17, 2020, duly recorded the resolutions of the Meeting, and thus deemed it appropriate to propose the Shareholders' Meeting to consider and approve such Minutes of the Meeting.

Resolution The resolution for this agenda item must be adopted with a majority of votes of the shareholders present at the Meeting and casting their votes.

Agenda Item 2 **To consider and acknowledge the operational results of the year 2020**

Facts and Reasons The Company has summarized the operational results of the Company and its subsidiaries occurring during the year 2020 in the Annual Report for the year 2020. Details of which appear in Enclosure 2, which has been distributed to all shareholders together with the invitation letter for this Meeting.

Opinion of the Board The Board of Directors has considered and deemed it appropriate to propose the Shareholders' Meeting the operational results of the year 2020 for acknowledgement.

Resolution This agenda is for acknowledgement; therefore, no vote shall be cast.

Agenda Item 3 **To consider and approve the statement of financial position and the profit and loss statement for the year 2020 for fiscal year ended December 31, 2020**

Facts and Reasons Section 112 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) and Clause 52 of the Company's Articles of Association require the Board of Directors to prepare the statement of financial position and the profit and loss at the end of the fiscal year to be proposed to the Annual General Meeting of Shareholders for consideration and approval. In this regard, the Company has prepared the statement of financial position and the profit and loss statement for the year 2020 for fiscal year ended December 31, 2020, as per Enclosure 2, which has been distributed to all shareholders together with the invitation letter for this Meeting. The statement of financial position and the profit and loss statement for the year 2020 have been audited by the certified public accountant from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited, reviewed by the Audit Committee, and approved by the Board of Directors of the Company.

Opinion of the Board The Board of Directors has considered and deemed it appropriate to propose the Shareholders' Meeting to consider and approve the statement of financial position and the profit and loss statement for the year 2020 for fiscal year ended December 31, 2020, which have been audited by the certified public accountant from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited, reviewed by the Audit Committee, and approved by the Board of Directors of the Company.

Resolution The resolution for this agenda item must be adopted with a majority of votes of the shareholders present at the Meeting and casting their votes.

Agenda Item 4 **To consider and approve the omission of the dividend payment from the operational results of the year 2020**

Facts and Reasons According to Section 115 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) and Clause 54 of the Company's Articles of Association, no dividend shall be paid otherwise than out of profits. If the Company has incurred accumulated losses, no dividend may be paid.

In consideration of the operational results of the year 2020, the Company has accumulated loss of THB 140.54 Million. Thus, the Company is unable to make dividend payments from the operational results of the year 2020 to shareholders. In this regard, it

appropriate to suspend the dividend payments from the operational results of the year 2020 to the shareholders.

Opinion of the Board

The Board of Directors has considered the operational results of the year 2020. The Company has accumulated loss of THB 140.54 Million. Thus, the Company is unable to make dividend payments from the operational results of the year 2020 to shareholders. The Board of Directors deemed it appropriate to propose the Shareholders' Meeting to consider and approve the omission of the dividend payment from the operational results of the year 2020.

Resolution

The resolution for this agenda item must be adopted with a majority of votes of the shareholders present at the Meeting and casting their votes.

Agenda Item 5

To consider and approve the appointment of directors in replacement of the retiring directors by rotation

Facts and Reasons

Section 71 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) and Clause 17 of the Company's Articles of Association require that, at every Annual General Meeting of Shareholders, one-third (1/3) of the directors must retire by rotation. Should the directors be unable to be divided into three parts, the number of directors closest to one-third (1/3) of all directors shall retire. In this respect, the retired directors will be eligible for re-election.

In this 2021 Annual General Meeting of Shareholders, two directors who are due to retire by rotation are as follows:

- | | |
|---------------------------------|------------------------------------------------------------|
| (1) Mr. Nirouth Jeakvathanyoo | Director and Chief Human Resources Officer
(Acting) |
| (2) Mr. Sathar Chantrasettalead | Director, Chief Financial Officer and Company
Secretary |

The Company made available the opportunity for the shareholders to nominate qualified persons to be elected as directors in advance during January 1, 2021 to January 31, 2021 by announcements through the electronics disclosure channel of the SET and the Company's website. Nonetheless, no shareholders nominated any candidates for election as directors.

The Board of Directors (excluding the directors having interests therein) was of the opinion that the two directors who are due to retire by rotation possess knowledge, experience, and expertise which will be beneficial to the business operation, and are fully qualified and have no prohibited characteristics as prescribed by the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto), the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto), and relevant notifications. In this regard, the Board of Directors has considered and deemed it appropriate to approve the re-appointment of two directors who are due to retire by rotation to be the Company's directors for another term. Two directors do not have any position as director or executive officer in other organisations that may compete with or have any conflict of interest against the Company.

Profiles, educational backgrounds, and work experience of the directors retiring by rotation and nominated for re-election are set out in Enclosure 3.

Opinion of the Board

The Board of Directors (excluding the directors having interests therein) has considered that the 2 directors are the qualified persons with knowledge, experience, and expertise, and are fully qualified and have no prohibited characteristics prescribed by the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto), the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto), and relevant notifications. In this regard, the Board of Directors deemed it appropriate to propose the Shareholders' Meeting to consider and approve the re-appointment of two directors who are due to retire by rotation to resume their positions for another term as follows:

- | | |
|---------------------------------|------------------------------------------------------------|
| (1) Mr. Nirouth Jeakvathanyoo | Director and Chief Human Resources Officer
(Acting) |
| (2) Mr. Sathar Chantrasettalead | Director, Chief Financial Officer and Company
Secretary |

Resolution

The resolution for this agenda item must be adopted with a majority of votes of the shareholders present at the Meeting and casting their votes.

Agenda Item 6 **To consider and approve the appointment of a new director**

Facts and Reasons In order to increase the ability to supervise the operations of the Company, the Nomination and Remuneration Committee has proposed to the Board of Directors to approve the appointment of one new director, namely Mr. Prakorn Makjumroen, currently serves as a Chief Executive Officer of the Company to be a director of the Company with effect from April 30, 2021. Upon the appointment of a new director, the Board of Directors of the Company will consist of nine persons.

In this regard, the Nomination and Remuneration Committee has considered the qualifications in accordance with the selection criteria. By considering the suitability of qualifications, experience, knowledge, abilities, expertise, morality, ethics and readiness to devote time in performing duties as a director in order to be in line with the Company's business strategy which will benefit the Company and its shareholders. Mr. Prakorn Makjumroen is not in the position of director or executives in other businesses that may cause conflicts of interest or is in a business competition with the Company.

Details of the background, educational background and work experience of the nominated person are appeared on Enclosure 4.

Opinion of the Board The Board of Directors has considered and agreed with the recommendation of the Nomination and Remuneration Committee, the Board of Directors is of opinion that the the nominated person had passed the screening process of the Nomination and Remuneration Committee and the Board of Directors views that the nominated director has the qualifications suitable for the Company's business operation with knowledge, ability, experience and expertise in accordance with the Company's business strategy, which has experience and a good track record with leadership and vision to devote enough time and beneficial to the operation of the Company not having any prohibited characteristics under the relevant laws. Thus, the Board of Directors deemed it appropriate to propose that the Shareholders' Meeting to consider and approve the appointment of Mr. Prakorn Makjumroen, currently serves as a Chief Executive Officer of the Company to be a director of the Company, which shall become effective on April 30, 2021.

Resolution The resolution for this agenda item must be adopted with a majority of votes of the shareholders present at the Meeting and casting their votes.

Agenda Item 7 To consider and approve the remuneration of the directors and the sub-committee for the year 2021

Facts and Reasons Section 90 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) provides that the Company shall not pay money or give any other property to directors unless it is the payment of remuneration under the Articles of Association. In the case where it is not specified in the Articles of Association, payment of remuneration under paragraph one shall be in accordance with resolutions of shareholders' meeting with the votes of not less than two-third (2/3) of the total votes of shareholders attending the meeting. In addition, Clause 15 of the Company's Articles of Association states the shareholders' meeting shall determine the remuneration of directors.

The Board of Directors has delegated the Nomination and Remuneration Committee to consider and propose the remuneration payment of directors. In this regard, the Nomination and Remuneration Committee has considered the propriety of the remuneration of the directors and the sub-committee of the Company by thoroughly considering on various factors, i.e. the operation results of the Company, size of the Company's business, the comparative data referring to other companies in the same industry, duties and responsibilities of directors. In determination of directors' remuneration, the Board of Directors deemed it appropriate to propose the Shareholders' Meeting to consider and approve the remuneration of the directors and the sub-committee for the year 2021 as follows:

Position		Monthly Remuneration (THB/Person/Month)	Meeting Allowance (THB/Person/Month)
Director	Chairman	18,750	25,000
	Directors	15,000	20,000
Audit Committee	Chairman	12,500	12,500
	Audit Committee	10,000	10,000
Nomination and Remuneration Committee	Chairman	-	25,000
	Nomination and Remuneration Committee	-	20,000

Apart from the abovementioned remuneration, there is no other remuneration to be paid to the directors and the sub-committees by the Company.

Opinion of the Board

The Board of Directors has considered and agreed with the recommendation of the Nomination and Remuneration Committee, the Board of Directors deemed it appropriate to propose the Shareholders' Meeting to consider and approve the remuneration of the directors and the sub-committee for the year 2021 as per the above details.

Resolution

The resolution for this agenda item must be adopted by not less than two-third of all votes of the shareholders present at the Meeting and entitled to vote.

Agenda Item 8

To consider and approve the appointment of the directors and auditor fees for the year 2021

Facts and Reasons

Section 120 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) and Clause 41 of the Company's Articles of Association require the Annual General Meeting of Shareholders to consider the appointment of auditor and to determine the auditor's fee of the Company every year.

The Audit Committee has considered and proposed to appoint the auditors based on the past performance, experience with the internationally acceptable standards, possession of knowledge and understanding in the businesses of the group of companies. It is deemed appropriate to propose the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the Company's audit firm for the year 2021 ending December 31, 2021, and to appoint the following certified public accountants are being authorized to review and give opinion on the Company's financial statement, namely:

- (1) Mr. Nantawat Sumraunhant Certified Public Account (Thailand) No. 7731; and/or
- (2) Mr. Chavala Tienpasertkij Certified Public Account (Thailand) No. 4301; and/or
- (3) Mr. Wonlop Vilaivaravit Certified Public Account (Thailand) No. 6797; and/or
- (4) Mrs. Wilasinee Krishnamra Certified Public Account (Thailand) No. 7098

The four auditors do not have any relation or any interest in the Company, subsidiaries of the Company, directors, executives, major shareholders or his/her related persons. Auditors No.1-3 was appointed as the Company's auditor for the third year and auditor No. 4 was appointed as the Company's director for the second year. In case that the aforementioned auditors are unable to perform their duties, Deloitte Touche Tohmatsu

Jaiyos Audit Company Limited shall be authorized to appoint any of its auditors to be the auditor of the Company.

In addition, the Board of Directors' Meeting approved to propose the 2021 Annual General Meeting of Shareholders to consider and approve the auditor fee for the year 2021 in the amount of THB 4,800,000.

The comparison of the auditor's fees of the Company of 2021, 2020, and 2019 are detailed as follows:

Remuneration of the Auditor	Year 2021 (Proposed)	Year 2020	Year 2019
(Audit Fee)	THB 4,800,000	THB 3,630,000	THB 3,700,000

Opinion of the Board

The Board of Directors has considered and deemed it appropriate to propose the Shareholders' Meeting to consider and approve the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the Company's audit firm and the appointment of (1) Mr. Nantawat Sumraunhant; and/or (2) Mr. Chavala Tienpasertkij; and/or (3) Mr. Wonlop Vilaivaravit; and/or (4) Mrs. Wilasinee Krishnamra of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the Company's auditors for the year 2021 with the auditors' fee of THB 4,800,000 as per the above details.

Details of the auditors' profiles and experience are set out in Enclosure 5, which has been distributed to all shareholders together with the invitation letter for this Meeting.

Resolution

The resolution for this agenda item must be adopted with a majority of votes of the shareholders present at the Meeting and casting their votes.

Agenda Item 9

To consider other matters (if any)

Furthermore, the Company has published the invitation letter for the Shareholders' Meeting, together with supporting documents, on the Company's website at www.starkcorporation.com since April, 22 2021.

Shareholders, who are unable to attend the meetings via electronic devices (E-AGM) by themselves, can appoint a proxy to any person according to their wishes or appoint an independent director instead of attending the meeting in person by using either Proxy Form A or Form B or any of them and for foreign shareholders who appoint the custodian as a depositor and share keeper in Enclosure 11 with only one specific type of choice by requesting your cooperation, please send the proxy form along with supporting documents as specified to the Company in advance for the company to receive by April, 28 2021.

In this regard, this is to protect the rights and interests of the shareholders in the event that shareholders cannot attend the meeting by themselves and intends to appoint independent directors of the Company to attend and vote on their behalf. Shareholders can authorize independent directors of the Company as the name and the record appear in Enclosure 6, using Proxy Form B with Enclosure 11 giving a proxy to an independent director of the Company to attend the meeting and vote on behalf of the shareholders and send Proxy Form B and supporting documents to Stark Corporation Public Company Limited, No. 518/5 Maneeya Center Building, 16th Floor, Ploenchit Road, Lumpini Sub-District, Pathumwan District, Bangkok. Telephone number 02-6805800 and to facilitate document verification, please send documents to the Company within April, 28 2021.

The Company is concerned with the shareholders about the outbreak of the new coronavirus (COVID-19) that has not yet returned to normal conditions, which is a service provider in accordance with the requirements of the Electronic Transactions Development Agency, the company would like to inform you how to attend the meeting via electronic devices (E-AGM) as follows:

1. Shareholders who wish not to attend the meeting by themselves via electronic devices (E-AGM)

Shareholders who are unable to attend the meetings via electronic devices (E-AGM) of the Company by themselves. The Company recommends that the shareholders give proxy to independent directors instead of attending the meeting in person. (Details of Proxy Form A-C are shown in the notice of the meeting) by sending documents to the Company at the address that appears on the envelope with the stamp and delivered to **within April, 28 2021.**

2. Shareholder who wishes to attend or appoint a proxy via electronic devices (E-AGM)

- Shareholder Please fill in the information and sign in "E-AGM Intention Form" along with a copy of the shareholder's ID card. Send to e-mail info@starkcorporation.com **within April, 28 2021** when the Company has examined the list of shareholders entitled to the shareholders' meeting correctly. The Company will send the username (Username) and password (Password), web link (Web link) and access manual for the E-AGM system to the e-mail that you have sent to

the Company.

- Proxy Form A. and B. Please fill in the information and sign in "Request form E – AGM" along with a copy of the shareholder's ID card and proxies (In the event that a shareholder has a proxy), send to E-mail info@starkcorporation.com and ask you to send the original document to the company at the address as shown on the envelope with the stamp and delivered **within April, 28 2021.**

(The Company reserves the right to receive documents that arrive later than the date and time specified by the Company. When the Company has examined the list of shareholders entitled to the shareholders' meeting correctly, the Company will send the username (Username) and password (Password), web link (Web link) and access manual for the E-AGM system to the e-mail that you have sent to the Company.

- Proxy Form C. can choose types of E- Proxy in accordance with the regulations and procedures prescribed by the Stock Exchange of Thailand or you can choose by filling in the information and signing in "E-AGM Intention Form" with attached copy of certificate and ID card of the authorized director and certified by the authorized director of the juristic person.

As for the proxies, please attach a copy of the ID card is required and certified true copy along with the proxy form as well Send to e-mail info@starkcorporation.com and request you send the original documents to the company at the address shown on the envelope with stamps and delivered **within April, 28 2021.** (The Company reserves the right to receive documents that arrive later than the date and time specified by the company.) When the Company has examined the list of shareholders entitled to the shareholders' meeting is correct and complete, the Company will send us your username (Username) and password (Password). Web link and E-AGM access manual to the e-mail you have sent to the Company.

In case your username and password are lost or not received **by April 29, 2021.** Please contact the Company immediately at the Company secretary at Tel: 02 6805800 Email: info@starkcorporation.com



All shareholders are cordially invited to attend the 2021 Annual General Meeting of Shareholders via electronic devices according to the regulations and procedures set by the Company on **Friday, April 30, 2021 at 14.00 hours** by broadcasting live at the meeting room at the head office of Stark Corporation Public Company Limited.

Very truly yours,

-Mr. Chanin Yensudchai-

(Mr. Chanin Yensudchai)

Chairman