



Stark Corporation Public Company Limited

Invitation to the 2023 Annual General Meeting of Shareholders (E-AGM)
Thursday 22nd February 2024 at 10.00 hours

Via Electronic only by broadcasting live
at VCV 2nd Floor, Phelps dodge International (Thailand) Co., Ltd.
(Subsidiary Company), located at No. 159 Moo. 10, Thepharak Road, Bang Pla
Sub-district, Bang Phli District, Samut Prakan Province

February 7, 2024

Subject: Invitation to the 2023 Annual General Meeting of Shareholders

Attention: Shareholders

- Enclosures
1. A copy of Minutes of the Extraordinary General Meeting No. 1/2023
 2. A copy of the financial statement of 2022 for fiscal year ended December 31, 2022 (Audited)
 3. The Details of Amendment of the Company's Articles of Association, Section 5 Shareholders' meeting, Section 6 Electronic meeting and Section 7 Accounting, Financing, and Auditing
 4. Profiles of Independent Directors for proxy appointment
 5. Articles of Association Regarding to Shareholders' Meeting
 6. List of documents that must be presented and delivered to the Company and the process of attend the meeting, procedures for vote counting and voting results report of the Meeting via Electronic Devices.
 7. Registration to attend the 2023 Annual General Meeting of Shareholders by using the QR code or Link
 8. Proxy Form

The Board of Directors' Meeting of Stark Corporation Public Company Limited (the "Company") No. 1/2024, held on January 10th, 2024, resolved to grant approval to schedule the 2023 Electronic Annual General Meeting of Shareholders to be held on Thursday, February 22nd, 2024, at 10.00 hours via Electronic only by broadcasting live, according to the criteria specified in the law regarding meetings through electronic media meeting which shall be set up via electronic by Quidlab FoQus, which has received the certificate for control E-AGM according to the Information security standards of the conference control system, version 1.1 by ETDA. By broadcasting live, from the meeting room at VCV 2nd Floor, Phelps dodge International (Thailand) Co., Ltd. (Subsidiary Company), located at No. 159 Moo. 10, Thepharak Road, Bang Pla Sub-district, Bang Phli District, Samut Prakan Province, the record date is scheduled on the 25th January 2024 for determining the list of shareholders who are entitled to attend the Shareholders' Meeting. Should any shareholder be unable to personally attend the Electronic Annual General Meeting of Shareholders, the Company recommends that you authorize independent directors as your proxy to attend the Shareholders' Meeting in person. The 2023 Annual General Meeting of Shareholders has contained the following agendas.

Agenda 1 To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023.

Facts and Reasons The Company has prepared the Minutes of Extraordinary General Meeting no. 1/2023, which was held on October 19th, 2023, and submitted to the Stock Exchange of Thailand (“SET”) and Ministry of Commerce, as required by law. Details as per the Enclosure 1, which has been distributed to all shareholders together with the invitation letter.

Opinion of the Board The Board of Directors has considered and found the Minutes of Extraordinary General Meeting no. 1/2023 which was held on October 19th, 2023 has duly recorded the resolutions of the meeting and no objection or amendment from any shareholder. Thus, it deemed appropriate to propose the Shareholders’ Meeting to consider and certify the minutes of the meeting.

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

Agenda 2 To consider and acknowledge the operational of the year 2022.

Facts and Reasons The Company has summarized the operational results of the Company and its subsidiaries occurring during the year 2022 and to be comply with the Company’s Articles of Association, Section 41. “Consideration of the report of the board of directors presented to the meeting for the company’s operations in the past year” which was considered and acknowledged by the Board of Directors’ Meeting No. 1/2024, held on January 10, 2024

Opinion of the Board The Board of Directors has considered and deemed appropriate to propose the Shareholders’ Meeting to acknowledge the operational results of the year 2022.

Resolution The resolution for this agenda is for acknowledgement; therefore, no vote shall be cast.

Agenda 3 To consider and approve the 2022 financial statement (Audited) ended on December 31, 2022.

Facts and Reasons Section 112 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) and Section 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 statement 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 2022 for fiscal year ended December 31, 2022 (Audited), details 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 2022 have audited by the certified public accountant from PricewaterhouseCoopers ABAS Ltd. ("PwC") reviewed and approved by the Board of Directors of the Company respectively.

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 2022 for fiscal year ended December 31, 2022 (Audited), which have audited by the certified public accountant from PricewaterhouseCoopers ABAS Ltd. ("PwC") reviewed and approved by the Board of Directors of the Company respectively.

Resolution

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

Agenda 4

To consider and approve the omission of the dividend payment and the omission of the payment the appropriation for legal reserve from the operating results of the year 2022.

Facts and Reasons

According to Section 115 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) and Section 54 of the Company's Articles of Association, Dividends shall not be paid other than out of profits. In the case where the company still has an accumulated loss, no dividends shall be paid.

According to Section 116 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) and Section 55 of the Company's Articles of Association, The company shall allocate not less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten percent of the registered capital.

In this regard, the Company has set a policy to pay dividends to shareholders at a rate of not less than 50 percent of net profit according to the Company's separate financial statements after tax and reserve funds required by law other reserves (if any) and obligations under the terms of the loan agreement. The dividend payment will be considered by taking into account factors such as the Company's operating results and financial position, liquidity of the Company, investment or business expansion, etc., mainly for the benefit of the shareholders.

Opinion of the Board

The Board of Directors has considered the operational results of the year 2022. The Company has an accumulated loss of THB 10,378.51 Million. Therefore, dividends cannot be paid for the operating results for the year 2022 and omission of the appropriation for legal reserve due to the Company has operating results at a loss. Thus,

The Board of Directors deemed it appropriate to propose the Shareholders' Meeting to consider and approve the omission of the dividend payment and the omission of the payment the appropriation for legal reserve from the operating results of the year 2022.

Resolution

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

Agenda 5

To consider and acknowledge 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 Section 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 and will be eligible for re-election.

In 2023 Annual General Meeting of Shareholders, 3 directors who are due to retire by rotation are as follows:

- (1) Mr. Nopporn Kittiladakul Director
- (2) Pol. Col. Mongkol Puwaprapachart Director
- (3) Mr. Somchai Laohverapanich Director

The Company made available the opportunity for the shareholders to nominate qualified persons to be elected as directors for the 2023 Annual General Meeting of Shareholders in advance during January 3, 2023 to January 31, 2023 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.

In this regard, the above 3 directors have resigned from his position as the director which effective from 20 October 2023. The company has not appointed a new director to replace those who resigned due to Company is unable to seek the directors with appropriate qualifications.

Opinion of the Board

The Board of Directors has considered and acknowledged the appointment of directors in replacement of the retiring directors by rotation; which the above 3 directors have resigned from his position as the director which effective from 20 October 2023. The company has not appointed a new director to replace those who resigned due to the Company is unable to seek the directors with appropriate qualifications.

In this regard above, the Board of Directors deemed it appropriate to propose the Shareholders' Meeting to consider and acknowledge the appointment of directors in replacement of the retiring directors by rotation in the year 2023. Nevertheless, the Company will propose to the Shareholders' Meeting to consider and approve the reduction of number of the Company's directors in Agenda 7 for further consideration and approval.

Resolution The resolution for this agenda is for acknowledgement; therefore, no vote shall be cast.

Agenda 6 To consider and approve the remuneration of the directors and the sub-committee for the year 2023 and the year 2024.

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, Section 15 of the Company's Articles of Association require the shareholders' meeting shall determine the remuneration of directors.

In this regard, The Board of Directors has considered the suitability of the remuneration of the directors and the sub-committee of the Company by thoroughly considering on structure and compensation rates of directors and sub-committees, the missions, duties, scope, roles and responsibilities are appropriate to their responsibilities and motivating the board of directors to lead the organization to operate according to both short-term and long-term goals. Including the expected benefits from each director and sub-committee. For the year 2023, the Company has not been paid the remuneration to all directors until now and for the year 2024, in order to the Company manage the business of the company continuously and in accordance with the strategies and goals by the Company. In this regard, 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 2023 and the year 2024 as follows:

Position		Monthly Remuneration (THB/Person/Month)	Meeting Allowance (THB/Person/Month)
Director	Chairman	150,000	25,000
	Director	100,000	20,000

Audit Committee	Chairman	150,000	25,000
	Audit Committee	100,000	20,000
Nomination and Remuneration Committee	Chairman	-	25,000
	Nomination and Remuneration Committee	-	20,000

By directors who are executives / employees of the company and subsidiaries of the company have not received the compensation mentioned above. 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 remuneration of the directors and the sub-committee for the year 2023 and the year 2024 and deemed it appropriate to propose the Shareholders' Meeting to consider and approve the remuneration of the directors and the sub-committee for the year 2023 and the year 2024 as the above details.

Resolution

The resolution for this agenda must be approved by not less than two-third of all votes of the shareholders present at the meeting.

Agenda 7

To consider and approve the reduction of number of the Company's directors from 9 directors to 5 directors.

Facts and Reasons

Section 67 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) and Section 15 of the Company's Articles of Association require the Company shall have a board of directors consisting of at least five directors to conduct the business of the company and not less than half of whom shall reside within the Kingdom.

At present the number of directors of the company (Seating) that shareholders considered appoint is 9 persons. The 3 directors have resigned from his position as the director which effective from October 20, 2023; (1) Mr. Nopporn Kittiladaku (2) Pol. Col. Mongkol Puwaprapa and (3) Mr. Somchai Laohverapanich. And the director has resigned from his position as the Director which effective from November 22, 2023; (4) Pol. Lt. Gen. Chiraphat Bhumichitr which a total amount of 4 directors who resigned. The company has not appointed a new director to replace those who resigned due to Company is unable to seek the directors with appropriate qualifications.

Opinion of the Board

The Board of Directors has considered the structure of the committee, the opinion that the number of 5 directors are sufficient and appropriate amount for effective

management of the Company and deemed it appropriate to propose the Shareholders' Meeting to consider and approve the reduction of number of the Company's directors from 9 directors to 5 directors.

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

Agenda 8 To consider and approve the amendment of the Articles of Association of the Company, Section 5 Shareholders' meeting, Section 6 Electronic meeting and Section 7 Accounting, Financing, and Auditing to be in line with the rules and regulations.

Facts and Reasons On 23 May 2022, the Public Limited Companies Act (No. 4), B.E. 2565 (2022) ("PLCA No. 4") which has been amended to add details regarding to be conducted by electronic. Therefore, the Company deemed it appropriate to propose the amendment of the Articles of Association of the Company, Section 5 Shareholders' meeting, Section 6 Electronic meeting and Section 7 Accounting, Financing, and Auditing to be consistent with operations and to be in line with the rules and regulations. Details as per **Enclosure 3**.

Opinion of the Board The Board of Directors has considered and deemed it appropriate to propose the Shareholders' Meeting to consider and approve the amendment of the Articles of Association of the Company, Section 5 Shareholders' meeting, Section 6 Electronic meeting and Section 7 Accounting, Financing, and Auditing to be consistent with operations and to be in line with the rules and regulations.

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

Agenda Item 9 To consider and approve the appointment of the auditors and auditor fees for the year 2023

Facts and Reasons Section 120 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) and Section 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.

Opinion of the Board The Board of Directors has considered that at present, the Company has not received any response from the 32 auditing which approved by the office of SEC. Therefore, the Company is still unable to seek the Company's auditor for the year 2023 who has qualifications according to the criteria set by the SEC Office and deemed it appropriate to propose the Shareholders' Meeting to consider and approve the appointment of the auditors and auditor fees for the year 2023 after the company is able

to seek an auditors with the required qualifications. Nevertheless, the Company will propose to the Shareholders' Meeting for further consideration and approval.

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

Agenda 10 **To consider other matters (if any)**
This agenda is an opportunity for shareholders to propose other matters which offering any other matter to be under the rules and procedures prescribed by law.

Furthermore, the Company has published the Invitation letter to the 2023 Annual General Meeting of Shareholders together with supporting documents, on the Company's website at <https://www.starkcorporation.com/web/irshare/#meeting> since February 7th, 2024.

In the event that shareholders are unable to attend the electronic meeting and wish to appoint other persons to attend the meeting and vote on his/her behalf through the electronic meeting (E-AGM). You are required to register and fill out the information in the proxy to attend the 2023 Annual General Meeting of Shareholders by using the QR Code or the link URL- <https://stark.foqus.vc/registration/> **Enclosure 7** within the date **February 20, 2024**.

In this regard, the shareholders who protect the rights and interests of the shareholders cannot attend the meeting by themselves and intends to appoint independent directors of the Company to attend and vote on their behalf. The shareholders can authorize independent directors of the Company as the name appear in **Enclosure 4**, and using Proxy Form B, **Enclosure 8** for giving a proxy to an independent director to attend the meeting and vote on behalf of the shareholders. Then the Proxy Form B and the supporting documents shall be sent to Stark Corporation Public Company Limited, No. 518/5 Maneeya Center Building, 16th Floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok, Telephone number 02-6805800. In order to the company would verify the documents, please send to the Company within **February 20, 2024**.

The Company shall be set up via electronic by Quidlab FoQus, which has received the certificate for control E-AGM according to the Information security standards of the conference control system, version 1.1 by ETDA. The Company would like to inform the method of attending the 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 E-AGM by themselves. The Company recommends that the shareholders give proxy to independent directors instead of attending the meeting in person. (Details of Independent directors of the Company (**Enclosure 4**), and details of Proxy Form A. B. and C are shown in the notice of the meeting (**Enclosure 8**). The documents are required sending to the Company at the address appears on the envelope with the stamp and delivered **within February 20, 2024**.

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

- Shareholder are required to register for attending the 2023 Annual General Meeting of Shareholders by scanning QR Code or link URL- <https://stark.foqus.vc/registration/> (Enclosure 7) within February 20, 2024. Once the shareholders completely submit information in the system, the Company will send the username (Username) and password (Password), web link (Web link) and access manual for the E-AGM system to the-mail that you have informed to the Company.
- Proxy Form A. B. and C. The shareholders are required to fill in the proxy for granting proxy the attorney to attend the 2023 Annual General Meeting of Shareholders by scanning QR Code or link URL- <https://stark.foqus.vc/registration/> (Enclosure 7) within February 20, 2024. Once the shareholders completely submit information in the system, 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 informed to the Company.

In case you face troubles in using the E-AGM system, please contact Quidlab at +66(0)-2-013-4322 or +66(0)-800-087-616 email: Info@quidlab.com

In case your username and password are lost or not received by February 21, 2024 please contact immediately at Quidlab at phone number above or at the Company secretary at Tel: +66(0)-2-680-5800 Email: info@starkcorporation.com

All shareholders are cordially invited to attend the 2023 Annual General Electronic Meeting of Shareholders according to the regulations and procedures set by the Company on **Thursday, February 22, 2024 at 10.00 hours** Via Electronic only by broadcasting live from the meeting room at VCV 2nd Floor, Phelps dodge International (Thailand) Co., Ltd. (Subsidiary Company), located at No. 159 Moo. 10, Thepharak Road, Bang Pla Sub-district, Bang Phli District, Samut Prakan Province

Very truly yours,

-Mr. Attapol Watjarapairoj-

(Mr. Attapol Watjarapairoj)

Director