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No. MT.1-14/2025 (AGM 1/2568)

April 1<sup>st</sup>, 2025

**Subject:** Invitation to the 2025 Annual General Meeting of Shareholders

**To:** The Shareholders of Mena Transport Public Company Limited

- Attachments:**
1. QR Code Form 56-1 One Report
  2. Instructions for attending via electronic platform (IR Plus AGM Application)
  3. Copy of the Minutes of 2024 Annual General Meeting of Shareholders
  4. Profiles of the directors retiring by rotation and to be nominated for re-election as Company directors for another term.
  5. Profiles of the Nominated Auditors for 2025
  6. Profiles of the independent directors that are proxies.
  7. Definition of an independent director
  8. Proxy Form A, Proxy Form B, and Proxy Form C
  9. Articles of Association relating to the Shareholders' Meeting
  10. Clarification of appointment of proxy, evidence of the right to attend Shareholder's Meeting, voting method, and counting of votes.
  11. Personal Data Protection for Shareholders' Meeting

The Meeting of the Board of Directors of Mena Transport Public Company Limited (the "Company") No. 2/2568 on February 25<sup>th</sup>, 2025, passed a resolution to convene the 2025 Annual General Meeting of Shareholders on Thursday, April 24<sup>th</sup>, 2025, at 10:00 hrs. (Registration start from 08:00 hrs. with pre-registration available from April 11<sup>th</sup>, 2025). The Meeting shall be conducted only via electronic platform in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) to consider the following agenda items:

**Agenda Item 1 To consider and adopt the Minutes of the 2024 Annual General Meeting of Shareholders**

**Fact and Reason:** The Company held the 2024 Annual General Meeting of Shareholders on April 23<sup>rd</sup>, 2024. The Minutes of the Meeting were prepared and submitted to the Department of Business Development, Ministry of Commerce, within 14 days after the date of the Annual General Meeting of Shareholders.

**The Board of Directors' Opinion:** It is appropriate to propose the Minutes of 2024 Annual General Meeting of Shareholders which was held on April 23<sup>rd</sup>, 2024, to the Annual General Meeting of Shareholders for approval. The Board considered the Minutes to be properly recorded in accordance with the Meeting's resolutions. A copy of the Minutes of 2024 Annual General Meeting of Shareholders is as attached in *Attachment 3*.

**Resolution:** This agenda item requires a majority vote of the shareholders who attend the Meeting and cast their votes (excluding abstentions).



**รากฐานมั่นคง ขนส่งตรงเวลา เคียงคู่ลูกค้า พัฒนาก้าวไกล**

สำนักงานใหญ่  
280/8 หมู่ 9 ตำบลกบแก้ว  
อำเภอท่ากระดาน จังหวัดสุราษฎร์ธานี 81260  
โทร. 0-3620-0321

สำนักงานกรุงเทพฯ  
455/12-14 ถนนพระรามหก  
แขวงถนนเพชรบุรี เขตราชเทวี  
กรุงเทพฯ 10400  
โทร. 0-2613-9450  
โทร. 0-2613-9927

ศูนย์ลางกระเบื้อง  
1 ซอยซอยปิ่นลวด 16  
แขวงคลองสามประเวศ เขตคลองเตย  
กรุงเทพฯ 10520  
โทร. 0-2172-8120

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**Agenda Item 2** To acknowledge the Company's operating performance of 2024 ended 31 December 2024

**Fact and Reason:** The summary of the Company's operating performance of 2024 is as appeared in the Annual Report (Form 56-1 One Report) in the form of QR Code, which has been sent to shareholders along with this invitation letter as set out in *Attachment 1*.

**The Board of Directors' Opinion:** It is appropriate to submit the Company's operating performance of 2024 as set out in *Attachment 1* for acknowledgment of the Annual General Meeting of Shareholders.

**Resolution:** This agenda item is for acknowledgment only; therefore, voting is not required.

**Agenda Item 3** To consider and approve the financial statements for the year ended December 31<sup>st</sup>, 2024, audited by the certified public accountant

**Fact and Reason:** Pursuant to Section 112 of the Public Limited Companies Act B.E. 2535 (1992), the Board of Directors shall arrange for preparation of the statement of financial position and the statement of profit or loss at the end of the Company's fiscal year and assign the auditor to audit prior to proposing to the shareholders for consideration and approval. Details of the financial statements for the year ended December 31<sup>st</sup>, 2024, are as appear in the Annual Report (Form 56-1 One Report) in the form of QR Code, which has been sent to shareholders along with this invitation letter as set out in *Attachment 1*. The details are summarized as follows:

(Unit: Baht)

Descriptions	Financial statements in which the equity method is applied		Separate financial statements	
	2024	2023 (Restated)	2024	2023 (Restated)
Total assets	1,431,180,230	1,342,965,980	1,403,078,303	1,328,653,322
Total liabilities	486,594,080	486,594,080	44,291,6409	4,42916,409
Total shareholder's equity	944,586,150	90,0,049,571	888,594,993	853,499,074
Revenue from transportation and concrete transportation services	777,888,497	736,058,224	777,888,497	736,058,224
Revenue from sales	55,771,093	40,349,470	55,771,093	40,349,470
Dividend income	-	-	13,230,000	-
Other income	12,608,471	12,704,974	12,608,471	12,704,974
Total revenues	846,268,061	789,112,668	859,498,061	789,112,668
Share of profit from investment in associate	27,019,269	14,312,658	-	-
Net profit for the year	66,556,009	69,014,921	52,766,740	54,702,263
Earnings per share	0.09	0.09	0.07	0.07



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**The Audit Committee's Opinion:** The Audit Committee has considered and audited the financial statements for the year ended December 31<sup>st</sup>, 2024, and the financial statements have been audited by Mr. Pornanan Kitjanawanchai, Certified Public Accountant No. 7792, EY Office Limited. The Audit Committee deemed it appropriate to propose to the Board of Directors to propose to the Annual General Meeting of Shareholders to approve the financial statements for the year ended December 31<sup>st</sup>, 2024.

**The Board of Directors' Opinion:** It is appropriate to propose to the Annual General Meeting of Shareholders to approve the financial statements for the year ended December 31<sup>st</sup>, 2024, which were audited by the auditor and reviewed by the Audit Committee.

**Resolution:** This agenda item requires a majority vote of the shareholders who attend the Meeting and cast their votes (excluding abstentions).

**Agenda Item 4** To consider and approve the allocation of net profit as a legal reserve, and to consider and approve the dividend payment to shareholders for the operating results of the fiscal year ended December 31<sup>st</sup>, 2024, as well as to set the date to determine the entitlement for dividend payment.

**Fact and Reason:** Pursuant to Section 115 of the Public Limited Companies Act B.E. 2535 (1992), the Company shall pay dividends only out of profits, and such shall be approved by shareholders. Accordingly, section 116 stipulates that the Company shall appropriate its annual net profit as a legal reserve in the amount not less than five (5) percent of the annual net profit until such legal reserve reaches ten (10) percent of the registered capital. Moreover, the Company has the policy to pay a dividend at the rate of not less than 40 percent of its net profit according to the separate financial statements based on the Company's financial statements after deduction of tax, legal reserve, and every type of reserve as specified by the law and as determined by the Company each year depending on the operating performance, financial status, financial liquidity, necessity of spending for the Company's operations and expansion of the Company's business, and such dividend payment shall not significantly affect the normal operations of the Company.

In 2024, the operating performance of the Company resulted in net profit of Baht 52,766,740 and unappropriated retained earnings of Baht 296,015,697. Therefore, it is appropriate to allocate Baht 2.7 million as legal reserves for 2024 amounting to 5 percent of net profit for the year. In addition, the payment of dividends for the year 2024 shall be made at the rate of Baht 0.03 per share for 734 million issued and paid-up shares with the total dividend of Baht 22,020,000, which is equivalent to 42 percent of the net profit on the separate financial statement.



รากฐานมั่นคง ขนส่งตรงเวลา เคียงคู่ลูกค้า พัฒนาก้าวไกล

สำนักงานใหญ่ 280/8 หมู่ 9 ตำบลบึงหวาง จังหวัดขอนแก่น จังหวัดขอนแก่น 43120 โทร. 0-3620-0321	สำนักงานกรุงเทพฯ 455/12-14 ถนนพระรามหก แขวงถนนเพชรบุรี เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2613-9450 โทร. 0-2613-9927	ศูนย์ลางกระเบื้อง 1 ซอยซอยปิ่นเกล้า 16 แขวงคลองสามพระยา เขตบางนคร กรุงเทพฯ 10520 โทร. 0-2172-8120
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The comparative information on dividend payment rates from the operating performance for the past of 3 fiscal years is as follows:

Details of dividend payment	Year 2024 (Proposed year)		Year 2023 (Restated)		Year 2022	
Net profit on separate financial statement	52,766,740	Baht	54,702,263	Baht	51,182,073	Baht
Net profit per share	0.07	Baht	0.07	Baht	0.07	Baht
Annual dividend per share	0.03	Baht	0.03	Baht	0.03	Baht
Annual dividend	22,020,000	Baht	22,020,000	Baht	22,020,000	Baht
Total amount of dividend paid per share	0.03	Baht	0.03	Baht	0.03	Baht
Total amount of dividend paid	22,020,000	Baht	22,020,000	Baht	22,020,000	Baht
Ratio of dividend payment per net profit	42	%	40	%	43	%
Number of shares	734,000,000	shares	734,000,000	shares	734,000,000	shares

This payment of dividends is in accordance with the Company’s dividend payment policy. However, such payment of dividends is still uncertain due to the necessity of obtaining approval from the Annual General Meeting of Shareholders.

**The Board of Directors’ Opinion:** It is appropriate to propose to the Annual General Meeting of Shareholders to approve the dividend payment and appropriation of net profit for 2024 as follows:

- 1) To appropriate the net profit of 2024 as a legal reserve in the amount of Baht 2.7 million or equivalent to 5 percent of the aforesaid net profit for 2024.
- 2) To approve the dividend payment at the rate of Baht 0.03 per share, totaling Baht 22,020,000.

The date of determination of the list of shareholders entitled to receive dividends (Record Date) shall be May 2<sup>nd</sup>, 2025, and the dividend payment shall be made on May 16<sup>th</sup>, 2025 (within one month after the Annual General Meeting of Shareholders passed the resolution).

**Resolution:** This agenda item requires a majority vote of the shareholders who attend the Meeting and cast their votes (excluding abstentions).

**Agenda Item 5** To consider and approve the appointment of directors in replacement of those who must retire by rotation for the year 2025

**Fact and Reason:** Pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Article 18 of the Company's Articles of Association, at least one-third (1/3) of directors shall retire by rotation at each Annual General Meeting of Shareholders. If the number of directors is not a multiple of three, then the number nearest to one-third (1/3) shall vacate the office for the first year. The directors to vacate office in the second year following the registration of the company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall vacate office. At the 2025 Annual General Meeting of Shareholders, there are 3 directors who will be retired by rotation as follows:

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No.	Name	Position
1.	Mr. Wiboon Rasmeepaisarn	Independent Director, Vice Chairman of the Board of Directors and Chairman of the Audit Committee
2.	Mr. Anan Lapthananchaivong	Independent Director and Audit Committee
3.	Ms. Pichavarin Kajonwuttidetpat	Director

In order to comply with the principles of good corporate governance of listed companies, the Company had informed the shareholders to nominate persons to be considered for selection as directors of the Company for the 2025 Annual General Meeting of Shareholders through the system of the Stock Exchange of Thailand (SETLink) and on the Company's website <https://investor.menatransport.co.th/en/document/shareholder-meetings?year=2025> from October 1<sup>st</sup>, 2024 to December 31<sup>st</sup>, 2024. However, there was no shareholder nominating any person to be considered for election as a director.

**The Board of Directors' Opinion:** The Board of Directors, exclusive of directors to be replaced and having interests on this matter, has considered this matter with all due circumspection, and resolved to propose to the Annual General Meeting of Shareholders to consider the re-election of the 3 retiring directors to retain their offices for another term. The qualifications of the 3 directors who are nominated for re-election are in accordance with the Public Limited Companies Act B.E. 2535 (1992) and the relevant notifications of the Capital Market Supervisory Board, and directors who are nominated to be independent directors can express their opinions independently and in accordance with relevant criteria. The Company has attached the profiles of the directors to be nominated for re-election as the Company's directors in *Attachment 4*.

**Resolution:** This agenda item requires a majority vote of the shareholders who attend the Meeting and cast their votes (excluding abstentions). The shareholders shall vote for each candidate individually.

**Agenda Item 6 To consider and approve the directors' remuneration for the year 2025**

**Fact and Reason:** Pursuant to Section 90 of the Public Limited Companies Act B.E. 2535 (1992) (including the amendment), the Company shall not pay the directors money or any other assets, except for the remuneration according to the Company's Articles of Association, whereby Article 33 of the Company's Articles of Association stipulates that directors are entitled to remuneration from the Company in the form of reward, meeting allowance, pension, bonus or return in other nature in accordance with the Articles of Association or as considered by the meeting of shareholders who may determine the remuneration in a certain amount or set out the criteria to be determined for each case or to be perpetually effective until amended. The directors may also be entitled to receive other allowances and benefits in accordance with the Company's regulations.

**The Board of Directors' Opinion:** The Board of Director has determined the directors' remuneration in line with the Company's operating performance, duties and responsibilities and performance of each director. Such compensation is at an appropriate level received within the same industry and enough to motivate and



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retain qualified directors with the Company. The Board of Director deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the remuneration of directors and sub-committees for 2025 at the same rate as approved by the 2024 Annual General Meeting of Shareholders with the following details:

Committee	Position	Year 2025 (Proposed year)	Year 2024	Other Remuneration / Benefits (Money and others)
		Monthly remuneration (month/person)	Monthly remuneration (month/person)	
Board of Directors	Chairman	60,000 Baht	60,000 Baht	-None-
	Director <sup>1</sup>	20,000 Baht	20,000 Baht	-None-
Audit Committee	Chairman	25,000 Baht	25,000 Baht	-None-
	Member	15,000 Baht	15,000 Baht	-None-
Executive Committee	Chairman	-	-	-None-
	Member	-	-	-None-

Remark 1: The directors' remuneration shall only be paid to the independent directors and the directors who are not the executives.

Resolution: This agenda item requires not less than two-thirds (2/3) of the total votes of the shareholders who attend the Meeting.

**Agenda Item 7 To consider and approve the appointment of the Company's auditor and determination of the audit fee for 2025**

Fact and Reason: Pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 (1992), the Annual General Meeting of Shareholders shall appoint the Company's auditor and determine the audit fee on an annual basis. Accordingly, Section 121 stipulates that the auditor shall not be a director, an employee, or a person holding any position in the Company.

The Audit Committee's Opinion: It is appropriate to propose to the Board of Directors to further propose to the Annual General Meeting of Shareholders to appoint auditors of EY Office Limited to be the Company's auditors in 2025 because they are independent, knowledgeable, experienced, reliable, and proficient in auditing companies listed in the Stock Exchange of Thailand, as well as its reasonableness of the auditing fee. The list of auditors is as follows:

1. Mr. Pornanan Kitjanawanchai Certified Public Accountant No. 7792; or
2. Miss Isaraporn Wisutthiyan Certified Public Accountant No. 7480; or
3. Miss Krongkaew Limkittikul Certified Public Accountant No. 5874

One of the aforesaid auditors shall be assigned to audit and give opinions on the Company's financial statements. However, Mr. Pornanan Kitjanawanchai has been appointed as Company's auditor for 3 consecutive years since the fiscal year of 2022. In the event that the aforementioned certified auditors

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are unable to perform their duties, EY Office Limited shall assign another certified public accountant of EY Office Limited to act on their behalf. The information relating to the profiles of the auditors was delivered to the shareholders along with this invitation letter. Details are as appear in Attachment 5.

The proposed audit fee of Baht 1,760,000 for 2025 is divided into fee for reviewing 3 quarters of financial statements and annual audit fee including the audit fee for reviewing the performance of the associated company which is included in the Company’s financial statements according to the percentage held by the Company.

**The Board of Directors’ Opinion:** It is appropriate to propose to the Annual General Meeting of Shareholders to consider approving the appointment of the auditors from EY Office Limited to be the Company’s auditor for 2025 in accordance with the proposed details. Moreover, the Board of Directors agreed to propose to the 2025 Annual General Meeting of Shareholders to consider approving the audit fee for 2025 in the amount of Baht 1,760,000, details of which are as follows:

The proposed audit fee	Year 2025 (Proposed year)	Year 2024	Year 2023	Year 2022
Audit Firm	EY Office Limited	EY Office Limited	EY Office Limited	EY Office Limited
Audit fee for quarterly review (3 quarters) and audit fee for the Company’s financial statements	1,600,000 Baht	1,500,000 Baht	1,450,000 Baht	1,400,000 Baht
Audit fee for reviewing the associated company’s performance which is included in the Company’s financial statements in which the equity method is applied according to percentage held by the Company	160,000 Baht	150,000 Baht	100,000 Baht	The associate company had not been established
<b>Total audit fee</b>	<b>1,760,000 Baht</b>	<b>1,650,000 Baht</b>	<b>1,550,000 Baht</b>	<b>1,400,000 Baht</b>

Other fee information which is related to audit fee	Year 2025 (Proposed year)	Year 2024	Year 2023	Year 2022
Other expenses*	as actually paid	2,132	1,867	2,221

\*Other expenses including travel expenses, postage expenses, and overtime expenses.

In this regard, the above certified auditors are auditors approved by the Office of the Securities and Exchange Commission and have no relationship and/or conflict of interest with the Company, executives, major shareholders, or those related to such persons, in any way and not being shareholders of the Company. Therefore, the auditors are independent in auditing and giving opinions on the Company’s financial statements.



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**Resolution:** This agenda item requires a majority vote of the shareholders who attend the Meeting and cast their votes (excluding abstentions).

**Agenda Item 8 To consider other agenda (if any)**

**Fact and Reason:** Pursuant to Section 105 of the Public Limited Companies Act B.E. 2535 (1992), shareholders holding not less than one-third (1/3) of the total number of distributed shares may request the meeting to consider other matters not specified in the notice of shareholders' meeting. Moreover, this agenda item is set up for the shareholders to ask questions and/or give opinions to the Board of Directors (if any) and/or for the Board of Directors to clarify and answer the questions of the shareholders.

**The Board of Directors' Opinion:** It is appropriate to set out this agenda item to allow shareholders to request the meeting to consider matters other than what the Board of Directors has determined and to ask questions (if any) and/or for the Board of Directors to answer questions or clarify for the shareholders.

The Company would like to notify that the shareholder who is entitled to attend and cast votes in the 2025 Annual General Meeting of Shareholders shall be the shareholder whose name appears in the Company's Register on March 13<sup>th</sup>, 2025, which is the date of determination of the list of shareholders who are entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date).

For the shareholder who wishes to attend the meeting via electronic platform or appoint a proxy who is not an independent director of the Company to attend the meeting via electronic platform, please read the instructions for attending via electronic platform in Attachment 2. The Company will open the request submission system from April 11<sup>th</sup>, 2025, until the Meeting comes to an end on April 24<sup>th</sup>, 2025.

According to the Notification of the Department of Business Development regarding Proxy and Proxy Voting and Sending of Invitation Letter for Shareholders Meeting of a Public Limited Company (dated February 4<sup>th</sup>, 2013), a shareholder who grants a proxy to another person to attend a meeting and vote on his/her behalf must grant a proxy to only one proxy holder to attend the meeting and vote on his/her behalf. Shares may not be divided to grant proxies to several persons. However, one proxy holder may receive proxies from several shareholders.

In the case of appointing a proxy, the Company has attached the Proxy Form A (General form), Proxy Form B (The form that specifies items to appoint proxy in detail), and Proxy Form C (Only for the case that the shareholder is a foreign investor and appointed a Custodian in Thailand for the safekeeping of shares) (Attachment 8) The shareholder can use only one type of Proxy Form as specified. If shareholders wish to request a paper proxy form, please contact us at [IR@menatransport.co.th](mailto:IR@menatransport.co.th) to obtain the proxy document.

In the case of the shareholder wishing to appoint the independent director, Mr. Nopporn Thepsittha or Mr. Wiboon Rasmeepaisarn as proxy to attend the meeting and cast vote on behalf of the shareholder, please read the profiles of the independent directors who are proxies and the definition of an independent director as attached to this invitation letter (Attachments 6-7) and the instructions for attending via electronic platform, in case of appointing a



**รากฐานมั่นคง ขนส่งตรงเวลา เคียงคู่ลูกค้า พัฒนาทั่วโลก**

สำนักงานใหญ่ 280/8 หมู่ 9 ตำบลกบแก้ว อำเภอเมืองบุรีรัมย์ จังหวัดบุรีรัมย์ 31260 โทร. 0-3620-0321	สำนักงานกรุงเทพฯ 455/12-14 ถนนพระรามหก แขวงถนนเพชรบุรี เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2613-9450 โทร. 0-2613-9927	ศูนย์ลางกระบัง 1 ซอยซอยบึงหลวง 16 แขวงคลองสามประเวศ เขตคลองสามวา กรุงเทพฯ 10520 โทร. 0-2172-8120
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บริษัท มีนาทรานสปอร์ต จำกัด (มหาชน)

MENA TRANSPORT PUBLIC COMPANY LIMITED

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proxy, in Attachment 2. The Company kindly requests your cooperation in sending the Proxy Form to the Company in advance by April 21<sup>st</sup>, 2025 to the address below:

Mena Transport Public Limited Company “Company Secretary”

No. 455/12-14 Rama VI Road, Thanon Phetchaburi Sub-District, Ratchathewi District, Bangkok 10400

To comply with the laws relating to the protection of personal data, the Company would like to notify that the Company will use the copy of identification card as evidence for the verification of the shareholder in the case of appointing a proxy to attend the shareholders’ meeting only. The Company will not collect, use, or disclose sensitive data appearing on the identification card, including religion and/or blood type and will destroy the copy of the identification card after the information has been verified.

The shareholder can have access to the notice of summoning of the 2025 Annual General Meeting of Shareholders and the supporting documents along with the Proxy forms on the Company’s website at

<https://investor.menatransport.co.th/en/document/shareholder-meetings?year=2025> from March 24<sup>th</sup>, 2025, onwards.

Sincerely yours,

- Nopporn Thepsithar -

(Mr. Nopporn Thepsithar)

Chairman of the Board of Directors

Mena Transport Public Company Limited



รากฐานมั่นคง ขนส่งตรงเวลา เคียงคู่ลูกค้า พัฒนาก้าวไกล

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อำเภอท่ากระดาน จังหวัดสระบุรี 18260  
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สำนักงานกรุงเทพฯ  
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ศูนย์ลางกระเบื้อง  
1 ซอยซอยปิ่นลล 16  
แขวงคลองสามประเวศ เขตคลองกระเบื้อง  
กรุงเทพฯ 10520  
โทร. 0-2172-8120