



Date : 14 May 2025

Subject : Invitation to attend the 2025 Annual General Meeting of Shareholders (E-AGM)

To : Shareholders of Ingress Industrial (Thailand) Public Company Limited

Attachments :

1. The Company's Articles of Association ("**AOA**") relating to the Shareholders meeting.
2. A copy of the Minutes of the 2024 Annual General Meeting of Shareholders held on 28 May 2024.
3. Profiles of the retiring directors proposed for re-election (*For consideration on Agenda 5*).
4. Profiles of the proposed auditors (*For consideration on Agenda 7*).
5. Explanation of document and written evidence verifying Shareholders or their proxy's eligibility for purpose of registration and voting.
6. Profile of Independent Director to present as Proxy.
7. Proxy Form B.
8. Proxy Form C.
9. Guidelines for attending the Annual General Meeting of Shareholders by Electronic Means.
10. Guideline on question submission for AGM in advance.
11. QR Code for invitation letter with the attachments for the 2025 AGM and 2024/25 Annual Report.

Notice is hereby given by virtue of resolution of the Board of Directors of Ingress Industrial (Thailand) Public Company Limited ("**INGRS/ or the Company**") at its Meeting no. 3/2025 - 74 held on 28 April 2025 to convene the 2025 Annual General Meeting of Shareholders ("**2025 AGM**") on 29 May 2025 at 14:00 hrs, via electronic means.

Shareholders may participate in the 2025 AGM via electronic means as per the instructions attached with this invitation letter. The Company also encourages shareholders who are not able to attend the meeting to grant proxy to an independent director of the Company to attend the meeting on their behalf.

The 2025 AGM will consider the following agendas:

**Agenda 1 To consider and approve the Minutes of 2024 Annual General Meeting of Shareholders held on 28 May 2024**

Background and Rationale

The 2024 Annual General Shareholders' Meeting was held on 28 May 2024 and the minutes was prepared and filed with the Stock Exchange of Thailand within 14 days from the Meeting date. The details were publicly disclosed on the Company's Website (<https://www.ingress.co.th/shareholders-meeting/>) and submitted to the Ministry of Commerce within the period required by law. A copy of the minutes of the 2024 AGM is enclosed as **Attachment 2**.

The Board's Opinion

The Board has recommended that the minutes of the 2024 Annual General Meeting of Shareholders held on 28 May 2024 be adopted because they were accurately recorded.

Voting

To approve this matter, a resolution shall be passed by a majority of Shareholders who attend the Meeting and cast their votes.

**Agenda 2      To acknowledge the report of the Company's Operating Performance for the financial year ended 31 January 2025**

Background and rationale

The Company's Operational Performance for the financial year ended 31 January 2025 ("FY2024/2025") are summarized and shown in the FY2024/25 56-1 One Report under which is available via QR Code attached together with this Notice of Meeting.

The Board's Opinion

The Board has recommended the report on the Operational Performance of the Company which is summarized in the FY2024/25 56-1 One Report should be presented to the in the 2025 Annual General Meeting of Shareholders of the Company for acknowledgment.

Voting              As this agenda is for acknowledgement, voting is not required.

**Agenda 3      To consider and approve the Consolidated Financial Statements of the Company and its subsidiaries (the Group) and the Independent Auditor's Report for the financial year ended 31 January 2025**

Background and rationale

The Company has prepared the Consolidated Financial Statements for the financial year ended 31 January 2025 based on the generally accepted accounting principles. These financial statements were audited by EY Office Limited, a Certified Public Accountants and were reviewed by the Audit Committee and approved by the Board of Directors. The financial statements are attached in the FY2024/25 56-1 One Report, page no 120.

The Audit Committee's opinion

The Audit Committee has reviewed the Consolidated Financial Statements for the year ended 31 January 2025, which have been audited and signed by Ms. Sirirat Sricharoensup, a certified public accountant (Registration No. 5419) of EY Office Limited and recommended to the Board for submission to the Meeting for approval.

The Board's opinion

The Board has recommended the Company's Audited Consolidated Financial Statements for the year ended 31 January 2025, which have been reviewed and endorsed by the Audit Committee, be presented to the Meeting for approval.

Voting              To approve this matter, a resolution shall be passed by a majority of Shareholders who attend the Meeting and cast their votes.

**Agenda 4      To consider and approve the omission of the declaration final dividend payment for the financial year ended 31 January 2025 and to acknowledge the interim dividend payment;**

Background and rationale

The Company's dividend policy is to distribute dividends of at least 40% of the net profit on Consolidated Financial Statement after tax deductions and legal reserves of separate financial statements. Consideration of the dividend payment will depend on reserves for future investment, reserves for debt repayment or reserves for working capital for the Company, with no remaining accumulated loss as well as other necessities in the future.

Pursuant to Section 115 of the Public Limited Companies Act B.E. 2535 (1992) and the Article of Association ("AOA") of the Company in Article 57 indicated that "No dividends shall be paid otherwise than out of profit. In case where a company has incurred accumulated loss, no dividends must be paid. The dividends shall be equally distributed in accordance with the numbers of shares".

### The Board's Opinion

The Board has recommended to propose the 2025 Annual General Meeting of Shareholders approving the omission of final dividend payment for the Company's operating results from 1 February 2024 to 31 January 2025 since the payment of the interim dividend has already exceeded 40% of the net profit attributable to equity holders of the Company on consolidated financial statement.

The Board has also recommended to propose the 2025 Annual General Meeting of Shareholders to acknowledge the interim dividend payment, by the resolution of the Board of Directors' meeting no. 7/2024 dated 12 December 2024, approved the interim dividend payment at rate of THB 0.022 per share amounting to THB31,832,739. The payment of the interim dividend was from the retained earnings of the Company. The retained earnings of the Company as at 31st October 2024 recorded at THB90,454,480 which is reflected in the interim consolidated financial statement. The Record Date for specifying the list of shareholders who have the right to receive the dividend was 2<sup>nd</sup> January 2025 and the dividend paid on 9<sup>th</sup> January 2025.

Voting To approve this matter, a resolution shall be passed by a majority of Shareholders who attend the meeting and cast their votes.

### **Agenda 5 To consider and approve the appointment of directors replacing those retired by rotation and re-election**

#### Background and rationale

According to Article 19 of the Company's AOA stipulates that one-third (1/3) of the number of Directors shall retire by rotation on the date of each Annual General Meeting of Shareholders. The three (3) directors listed below are due to retire by rotation in 2025.

- |                                       |   |
|---------------------------------------|---|
| 1. Mr. Nuthavuth Chatlertpipat        | Chairman, Independent Director, Non-Executive Director; |
| 2. Datuk Rameli Bin Musa              | Deputy Chairman and Executive Director; and             |
| 3. Datin Sri Farah Binti Datuk Rameli | Executive Director.                                     |

#### The Nomination and Remuneration Committee's Opinion

The Nomination and Remuneration Committee ("NRC") has considered the qualifications, knowledge, competency, experience, ethics, and performance of each director due to retire by rotation and recommended to re-elect three (3) directors for another term.

The criteria for selection, and nomination process, please refer to 56-1 One Report, Corporate Governance, page no 79. Details of each director's age, percentage of shareholdings, educational background, work experience, and board-meeting attendance are provided in **Attachment 3**.

The directors proposed for re-election meet all the requirements stipulated in the Public Limited Companies Act B. E. 2535 and relevant regulations of the Capital Market Supervisory Board.

### The Board's Opinion

The Board, apart from the directors with special interests on this agenda, has considered in compliance with criteria and procedures regarding directors' nominations and agreed with the NRC and proposed that the Meeting re-elects three (3) directors for another term.

Voting To approve this matter, a resolution shall be passed by a majority of Shareholders who attend the Meeting and cast their votes.

## **Agenda 6 To consider and approve the Remuneration of the Company's directors**

### Background and rationale

Article 32 of the Company's AOA states that the Directors of the Company have the right to receive remuneration from the Company in the form of meeting allowances, bonus or other benefits in other forms, in accordance with the AOA or with approval by the shareholders meeting.

### The Nomination and Remuneration Committee's Opinion

The NRC has carefully considered the directors' remuneration and concluded that it is in line with the market and industry standards, and commensurate with each member's responsibility and performance. The NRC recommended that the remuneration of the Company's directors in FY2025/2026 is proposed as follows:

Name of Directors	Type of Directorship	Directors Remuneration ("THB")		Increase / Decrease (THB)
		FY2024/25	FY2025/26	
Mr. Nuthavuth Chatlertpipat	Independent & Non-Executive Director	900,000	900,000	-
Mr. Abdul Khudus Mohd Bin Naaim	Independent & Non-Executive Director	700,000	700,000	-
Mr. Apichat Suttisiltum	Independent & Non-Executive Director	700,000	700,000	-
Mr. Surin Wungcharoen	Independent & Non-Executive Director	700,000	700,000	-
<b>Total</b>		<b>3,000,000</b>	<b>3,000,000</b>	<b>-</b>

The NRC also recommended the meeting allowance for the Board of Directors Meeting, Audit Committee Meeting and NRC Meeting are set at the rate of THB 20,000 per meeting, which is eligible only for non-executive director, as the same as in FY2024/25. The Directors' fee shall be paid on a quarterly basis.

In this regard, the Company has not provided any other remuneration to its directors, except certain facilities assisting the directors in performing their duties such as training tuition, and tablets for communication and access to the Board Paper Portal system.

### The Board's Opinion

The Board has agreed with the NRC recommendation and proposed to the Meeting to approve the remuneration of the Company's directors for FY2025/26 according to the proposal.

Voting To approve this matter, a resolution shall be passed by not less than two-thirds of Shareholders who attend the Meeting and cast their votes.

## **Agenda 7 To consider the appointment of the Company's Auditors and fixing their remuneration for financial year ending 31 January 2026**

### Background and rationale

According to Section 120 of the Public Limited Companies Act. B.E. 2535, the appointment of the auditors of the Company and the audit fees must be approved at the Annual General Meeting of Shareholders. And in appointing the auditors, the former auditors may be re-appointed.

### The Audit Committee's Opinion

After considering the reliability, independence, knowledge and experience in audit performance, capability to provide advice on accounting standards and certification of the financial statements in a timely manner of the auditors, the Audit Committee recommended the following auditors of EY Office Limited ("EY") to be the Company's auditor for the financial year ending 31 January 2026 ("FY2025/2026");

Auditor	C.P.A. Registration No.
Ms. Sirirat Sricharoensup; or	5419
Ms. Watoo Kayankannavee ; or	5423
Mr. Precha Arunnara	5800

Any of the above auditors can conduct an audit and express their opinion on the Company's financial statements. In the event that those aforementioned auditors are unable to perform their duties, the EY is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place. Each auditor's profile is shown in **Attachment 4**.

The audit fees for the FY2025/26 audit shall not exceed Baht 4,100,000 (Four Million and One Hundred Thousand Baht), excluding out of pocket expenses as per details below:

Audit Fee	FY2025/2026 (THB) (Proposed year)	FY2024/2025 (THB)	Increase / (Decrease) (THB)
The Company's Annual audit fee for the consolidated financial statements, and quarterly review fee for the consolidated financial statements of the Company	4,100,000	3,960,000	140,000

EY Office Limited and the member firms of Ernst & Young Global Limited had been selected as the auditors for the Company's subsidiaries. The total annual audit fees and quarterly review for the subsidiaries for the financial year ending 31 January 2026 is Baht 9,206,465.02 which excluded out of pocket expenses. The details of the engagement are as follows:

Audit Fee	FY2025/2026 (THB) (Proposed year)	FY2024/2025 (THB)	Increase / (Decrease) (THB)
Subsidiaries: Audit fee and quarterly review fee	9,206,465.02	9,154,399.47	52,065.55

#### The Board's Opinion

The Board has agreed with the Audit Committee and proposed the Meeting to approve the appointment of the auditors from EY Office Limited as the Company's auditors for FY2025/26 for a total remuneration of Baht 4,100,000 excluding out of pocket expenses.

Voting To approve this matter, a resolution shall be passed by a majority of the shareholders who attend the Meeting and cast their votes.

### **Agenda 8 To consider other businesses (if any)**

#### Background and rationale

This agenda is designated so that shareholders can raise queries and/or express comments to the Board and/or request the Board to provide an explanation. There will be neither proposal for the Meeting to consider and approve, nor be any voting on this agenda.

To facilitate the registration process of this Meeting, it is advisable that the shareholders who are attending the E-AGM register into **the Inventech Connect** at least 2 days prior the meeting date. The shareholders who prefer to appoint proxy, please submit **the e-proxy through the Inventech Connect or email** the Proxy Form and other documents confirming the right to attend this meeting 2 days prior the meeting date at **ir@ingress.co.th**, or **mail the hard copies to Ingress Industrial (Thailand) Public Company Limited, No. 9/141 UM Tower, 14<sup>th</sup> Floor, Unit A1, Ramkhamhaeng Road, Suanluang Sub-district, Suanluang District, Bangkok, 10250 Thailand.** The



shareholders and the proxies please login to **the Inventech Connect** to attend the Meeting date from 12:00 hrs onwards.

Yours Sincerely,

**Ingress Industrial (Thailand) Public Company Limited**

A handwritten signature in black ink, appearing to read "Amrizal", with a long horizontal line extending from the end of the signature.

**(Mr. Amrizal Bin Abdul Majid)**  
Chief Executive Officer