



March 28, 2024

Subject Invitation to attend the 2024 Annual General Meeting of Shareholders (E-AGM).

To The shareholders of Applied DB Public Company Limited.

Enclosures:

1. A copy of the 2023 Annual General Meeting of Shareholders
2. 2023 Annual Registration Statement / Annual Report (Form 56-1 One Report) in QR Code.
3. Information of the persons nominated as directors to replace those retiring by rotation.
4. Company's Articles of Association relating to the General Meeting of Shareholders.
5. Profiles of the independent directors proposed by the company to act as proxy for shareholders.
6. List of Auditors and Remunerations.
7. Rules for attending the shareholders' meeting via electronic media (E-AGM).
8. Proxy Form A, Form B and Form C.
9. Electronic attendance meeting request form (E-AGM).

The Board of Directors of Applied DB Public Company Limited agrees to hold the 2024 Annual General Meeting of Shareholders on April 19, 2024 at 2.00 p.m. The Meeting shall be conducted solely through electronic media according to the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and other relevant laws to consider the matters according to the agenda as follows:

Agenda 1 To certify the minutes of the 2023 Annual General Meeting of Shareholders.

Objectives and Reasons : The Company has prepared the minutes of the 2023 Annual General Meeting of Shareholders, which was held on April 20, 2023 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand to the requirement of the laws within 14 days from the meeting date, including report is published on the www.adb.co.th under subject Investment since April 28, 2023. The Minutes was also published through the SET so that the shareholders were accurately informed within a reasonable period of time. There were no objections or amendment from any shareholders the (Details of which appear in the Enclosure No.1)

Board's opinion : The Board of Directors has considered and opined that the minutes of the 2023 Annual General Meeting of Shareholders on April 20, 2023 are accurate and completely reflected the resolutions passed by the said shareholders' meeting. therefore, deemed appropriate to propose the Meeting of Shareholders to consider and adopt the said minutes of Meeting.

Resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting.

Agenda 2 To acknowledge the Company's performance for the year 2023.

Objectives and Reasons : The Company had summarized the operating performance and significant changes in 2023 as appears in 2023 Annual Registration Statement / Annual Report (Form 56-1 One Report) in QR code (Details of which appear in the Enclosure No.2).

Board's opinion : Deemed appropriate that the shareholders' meeting should acknowledge the operating performance of the Company in 2023.

Resolution : No vote casting for this agenda as it is an acknowledgement agenda.



Agenda 3 To consider and approve the Company's Financial Statement for the accounting period ending December 31, 2023.

Objectives and Reasons : To comply with the Public Limited Companies Act, B.E.2535 (including revision), the Company must prepare a Financial Statement, a statement of financial position and an income statement for the accounting period ending which are approved by auditors and propose them to the meeting of shareholders for an approval. as shown in the 2023 Annual Registration Statement / Annual Report (Form 56-1 One Report), The Statement of Financial Position and Profit and Loss Statement show the financial standings and operating results of the Company in 2023, which are summarized as follows:

	Consolidated Financial Statement		Separate Financial Statement	
	Year 2023	Year 2022	Year 2023	Year 2022
Total Assets (Million Baht)	1,410.69	1,626.39	1,277.72	1,626.55
Total Liabilities (Million Baht)	810.09	982.66	645.03	981.62
Total Revenues (Million Baht)	1,639.95	2,166.51	1,028.61	1,285.96
Total Expenses (Million Baht)	1,1666.23	2,158.81	1,009.65	1,279.21
Net profit (loss) (Million Baht)	(46.71)	(6.93)	(14.23)	(5.60)
Earnings per Share (Baht)	(0.064)	(0.010)	(0.020)	(0.008)

Details are shown in the Financial Statement of the 2023 Annual Registration Statement / Annual Report (Form 56-1 One Report) which has been delivered to the shareholders together. (Details of which appear in the Enclosure No.2).

Board's opinion : The Board agreed to propose the General Meeting of Shareholders to approve the Company's Financial Statement, statement of financial position and income statement for the accounting period ending December 31, 2023. which are approved by the authorized auditors (KPMG Phoomchai Audit Ltd.) and reviewed by the Audit Committee.

Resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting.

Agenda 4 To consider and approve the allocation of net profits of the company for legal reserve and to consider and omission of dividend payment for the 2023 performance.

Objectives and Reasons : The Company has the policy to allocate annual profits to a legal reserve of not less than 5% of net profit for the year until it reaches the amount not less than 10% of the registered capital. As of December 31, 2023, the company has representing a total reserve in amount of 20,643,763 THB. The 5.69% of the share capital. Since, due to the financial statement and performance of the company for the year ended of December 31, 2023, Appears in the financial statements of the company. Which has net loss (46,706,401) THB. Causing the company to be unable to allocate the company's profits of the company for legal reserve. The company therefore does not the allocation of net profits of the company for legal reserve.

Meanwhile, The Company has a policy to pay dividends to the shareholders at the rate of not less than 30% of net profit after tax. The dividend payment will be based on cash flow. Sufficiency of working capital, investment plan, repayment of loan Terms and conditions of contract are binding including, legal restrictions, Necessity and suitability in the future. For the year 2023, with the overall performance and financial position. The company has a net operating loss appears in the financial statements was (46,706,401) THB. and since the Company deems necessary to reserve for working capital for plans to invest in the future. The Company therefore omitted of dividend payment for the 2023 performance.



Board's opinion : the Board of Directors has appropriate to propose the Shareholders' Meeting to consider and approve omission of the allocation of net profits of the company for legal reserve and omission of dividend payment for the 2023 performance due to the performance of the company for the year ended of December 31, 2023, has net loss (46,706,401) THB. However, to ensure continuous management, the Company deems necessary to reserve for working capital for plans to invest in the future.

Resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting.

Agenda 5 To consider and elect the directors in replacement of those who retire by rotation.

Objectives and Reasons : According to the section 71 of the Public Limited Companies Act B.E. 2535 and article 20 of the Company's Articles of Association, one-third of a total number of directors shall retire in every Annual General Meeting of Shareholders. For the year 2024, 4 directors who are due to retire by rotation are as follows:

- 1) Mr.Veerachai Wongcharoensin Director / Executive Committee
- 2) Ms.Pornpiwan Niramongcherdchay Director / Sustainability and Risk Management Committee / Executive Committee
- 3) Mr.Wei Kai Wang Director / Executive Committee
- 4) Dr.Mongkon Laoworapong Independent Director / Chairman of the Audit Committee
Chairman of the Sustainability and Risk Management Committee /
Chairman of the Investment Advisory Board Committee

In addition, the Company had provided an opportunity for the shareholders to nominate qualified persons to be elected as the Company's directors in advance, from the period of October 1 to December 31, 2023. The nomination was notified to the shareholders through the Stock Exchange of Thailand (SET) and was also published on the Company's website via www.adb.co.th However, no shareholder nominated any persons who meet the specified eligibility criteria.

The Board of Directors, excluding the stakeholder committee, has carefully screened and There is an opinion that these 3 directors they are knowledgeable and experienced who greatly contribute the Company. and the Board of Director has considered It is considered that the person to be nominated as an independent director, 1 person, has the qualifications according to the law regarding the requirements regarding independent directors. Agreed to propose the Annual General Meeting of Shareholders to appoint the 4 directors retired by rotation. Continue another term of office to take the positions for another rotation (Details of which appear in the Enclosure No.3)

Independent director holds no more than 1% of total voting shares including the shareholding of persons related to the independent directors according to regulation of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

Board's opinion : The Board of Directors, excluded those with vested interest, agreed considered that Independent Directors who have held positions for not more than 9 consecutive years have knowledge, experience, and understanding of the business and can provide independent opinions and in accordance with applicable guidelines. Therefore, it was deemed appropriate for the meeting to consider and appoint 4 directors vacated from office to resume their position as list above.

Resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting.



Agenda 6 To consider and approve remuneration to the Board of Directors and Sub-Committee for the year 2024.

Objectives and Reasons : According to Section 90 of the Public Limited Companies Act, B.E.2535 (including additional revision), the Company is prohibited to pay or give the property to directors unless it is a remuneration in accordance with the Company's regulations. The Company's regulations, Item 32 forbid the Company from paying or giving the property to directors unless it is remuneration. The Board of Directors has the right to receive remunerations, meeting allowance, allowance, and welfares from the Company in a form of pension, bonus or other relevant benefits in accordance with the Company's regulations or other benefits according to the resolution of the shareholders' meeting.

The Board of Directors, considered and defined remunerations for the Board of Directors and Sub-Committee 2024 based on the following principles including business size, roles and responsibilities, and comparison to other listed companies in the Stock Market of Thailand with similar Market Capitalization. Resolved to propose to the shareholders' meeting to consider the remuneration of the Company's directors and sub-committees for the year 2024 at the same rate as the remuneration for the year 2023. The Chairman of the Board of Director and The Chairman of Audit Committee will receive a remuneration of 25,000 baht/month/person. Director and Sub-Committees (non-executive of the Company) will receive compensation of 20,000 baht/month/person. As for the meeting allowance for the Company's directors and Sub-Committees, it will be 15,000 baht/person/meeting. The Directors and Independent Directors who act as Directors in many Sub-Committees. will receive the highest rate of compensation for only one faculty.

Remuneration of the Board of Directors and Sub-Committee shall be as follows:

Position	Year 2023 (Existing Rate)		Year 2024 (Proposed Rate)	
	Remuneration (THB/Month)	Meeting Allowance (THB/Time)	Remuneration (THB/Month)	Meeting Allowance (THB/Time)
1. Normal Remuneration				
Chairman of the Board	25,000	15,000	25,000	15,000
Director and Independent Director	20,000	15,000	20,000	15,000
Chairman of the Audit Committee	25,000	15,000	25,000	15,000
Audit Committee	20,000	15,000	20,000	15,000
Chairman of the Risk Management Committee	-	15,000	-	15,000
Risk Management Committee	-	15,000	-	15,000
Chairman of the Executive Committee	-	-	-	-
Executive Committee	50,000	-	50,000	-
Chairman of the Investment Advisory Board	-	15,000	-	15,000
Investment Advisory Board	-	15,000	-	15,000
2. Special Remuneration	- None -		- None -	
3. Other Remuneration	- None other benefits -		- None other benefits -	

However, apart from the above remuneration, there are no other benefits provided to directors, Remuneration for the directors of the year 2024 in the amount of net exceeding THB 4 million.

Note :

1. Monthly remuneration pay to non-executive of the parent company and subsidiaries only.
2. Meeting allowance pay to non-executive only.
3. Independent Director is acting as a committee member in many sub-committees will receive maximum remuneration at the same rate.



Board's opinion : The Board of Directors, considered appropriate to propose that the shareholders' meeting consider approving the Remuneration of Directors and Sub-Committees for the year 2024 according to the recommendation of the Board of Directors.

Resolution : The resolution of this agenda item requires a vote of not less than two-three of total votes of shareholders attending the meeting and having the rights to votes.

Agenda 7 To consider and appoint auditors and remunerations 2024.

Objectives and Reasons : According to article 120 of Public Company Act, B.E.2535 (including additional revision) and Item 55 in the Company's regulations, appointment of the auditors and determination of audit fee shall be approved at the Annual General Meeting of Shareholders. The Audit Committee recruited the auditors for 2024 and proposed the list to the Board of Directors and the General Meeting of Shareholders to consider and appoint 3 auditors from KPMG Phoomchai Audit Ltd. including:

- 1) Ms.Sawitree Ongksirimemongkol Certified Public Accountant No.10449 and/or
- 2) Mrs. Munchupa Singsuksawat Certified Public Accountant No.6112 and/or
- 3) Mr. Sumath Jangsamsee Certified Public Accountant No.9362

The Company's Auditors for the year 2024 and consider the Audit's fee of 3,100,000 THB. the Auditor remuneration is exclusive of the other fees (Non-Audit fee) if any, which will be billed per actual i.e. Traveling expensed. In this regard, such 3 auditors of KPMG Phoomchai Audit Ltd. are qualified and have no relationship with or any interests with the company executives, major shareholders or any persons related to such parties and therefore; the auditors show independence in auditing and rendering opinions on financial statements.

■ **Audit Fee**

Company	Year 2022	Year 2023	Proposed Rate Year 2024
Applied DB Public Company Limited	2,300,000	2,000,000	2,000,000
ADB BIO Co.,Ltd.	135,000	150,000	150,000
ADB Sealant Co.,Ltd.	-	850,000	950,000
Total Audit Fee	2,435,000	3,000,000	3,100,000

■ **Non-audit Fee**

The Company and its subsidiaries do not receive any other services from the auditing office that the auditor is affiliated with in the past accounting period.

Board's opinion : The Board of Directors agreed to propose the Annual General Meeting of Shareholders to appoint Ms.Sawitree Ongksirimemongkol, Certified Public Accountant No.10449 and/or Mrs. Munchupa Singsuksawat Certified Public Accountant No.6112 and/or Mr. Sumath Jangsamsee, Certified Public Accountant No.9362 of KPMG Phoomchai Audit Ltd. to be the auditors of Applied DB Public Company Limited and subsidiary in 2024. In case when the mentioned auditors cannot perform audit, KPMG Phoomchai Audit Ltd. shall provide authorized auditors to perform audit and express opinions toward the Company's financial statement instead of such auditors. The remuneration for auditors in 2024 is not more than 3,100,000 THB (Details of which appear in the Enclosure No.6).

Resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting.



Agenda 8 To consider other matters (if any).

The Company has assigned the Chief Executive Officer of the Company. Authorized within the limits of the law to amend and / or change the meeting date, time, place and agenda for the 2024 Annual General Meeting of Shareholders as appropriate.

In addition, the Company provides an opportunity for shareholders to propose important matters into the agenda of the 2024 Annual General Meeting of Shareholders and nominate persons to be elected as the Company's directors in advance from October 1 to December 31, 2023, in accordance with the good corporate governance principles of listed companies. Nonetheless, no shareholder proposes any agenda for the Annual General Meeting of Shareholders for the year 2024 or nominates persons to be elected as the Company's directors.

We would like to invite the shareholders to attend the 2024 Annual General Meeting of Shareholders through electronic media (E-AGM) on the date and time stated above. This meeting will be held via electronic media (E-AGM) only, provided that the shareholder who desire to attend the meeting can register in advance April 1-12, 2024. Shareholders can study the Rules for attending the shareholders' meeting via electronic media (E-AGM) (Details of which appear in the Enclosure No.7) and The Company's Articles of Association regarding shareholders' meetings (Details of which appear in the Enclosure No.4). This meeting using Electronic Devices (E-AGM) through the system of OJ International Co.,Ltd.

Meeting documents can be downloaded from www.adb.co.th Under the topic of investor relations/shareholder meeting or you can request meeting documents in hard copy at E-mail: adb-cs@adb.co.th or contact the Company Secretary Office telephone number 02-709 4040-9 ext. 1097-1099

Yours sincerely

(Mr. Pawat Wongtangtrakul)

Chairman