

Invitation Letter To Annual Shareholders' Meeting
Year 2024



Castle Peak Holdings Public Co., Ltd

April 26, 2024, at 2:00 p.m

Head Office, the company's meeting room,

Castle Peak Holders Public Co., Ltd

C.P.H. Tower, 9th floor

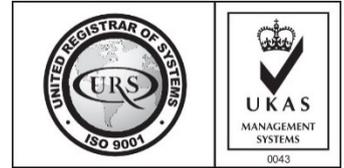
899 Phetkasem Road, Bang Khae, Bang Khae, Bangkok



บริษัท คาสเซอร์พีคโฮลดิ้งส์ จำกัด (มหาชน)

CASTLE PEAK HOLDINGS PUBLIC CO., LTD.

ทะเบียนนิติบุคคลเลขที่ 0107537001056 สำนักงานใหญ่



- Date:** March 16, 2024
- Subject:** Invitation to the Annual Shareholders' Meeting for the Year 2024
- To:** Shareholders of Castle Peak Holdings Public Co., Ltd
- Attachment:**
1. Copy of the Report for the Annual Shareholders' Meeting for the Year 2023 (pages 1-7)
 2. Form 56-1 One Report for the Year 2023 (Annual Report) in QR Code Format
 3. Information on the Proposed Candidates for Election as Committee Members (pages 8-9)
 4. Auditor Details and Their Remuneration (page 10)
 5. Details of Directors' Remuneration (page 11)
 6. Specific Objectives of the Proposed Amendments and Additional Items (page 12)
 7. Proxy Form and Supplemental Proxy Form (pages 13-15)
 8. Definition of Independent Directors/List and Details of Independent Directors (page 16)
 9. Company Regulations Regarding Shareholder Meetings and voting (pages 17-18)
 10. Notification of Documents or Evidence required for the Meeting (page 19)
 11. Map of the Meeting Venue (page 20)

The Board of Directors of Castle Peak Holdings Public Co., Ltd, passed a resolution to convene the Annual Shareholders' Meeting for the year 2024 on April 26, 2024, at 2:00 p.m. at the company's meeting room, C.P.H. Tower, 9th floor, 899 Petchkasem Rd., Khet Bangkhae, Bangkok. The purpose is to consider the following agenda items:

1. To consider and approve the Annual General Shareholders' Meeting report for the year 2023, dated April 28, 2023.

Purpose and Rationale: The Company convened the Annual Shareholders' Meeting for the year 2023 on April 28, 2023, and submitted the meeting report to the Securities Exchange of Thailand and the Ministry of Commerce within the prescribed legal timeframe. The report was also published on the company's website (www.castlepeak.co.th) as outlined in attachment 1.

Board of Directors' Opinion: The Board deems it appropriate to propose to the shareholders to consider and approve the Annual Shareholders' Meeting Report for the year 2023, which was prepared accurately and in compliance with the resolutions of the Annual Shareholders' Meeting.

Required Votes for Resolution: The resolution requires the majority votes from the attending shareholders who are entitled to vote.

2. To consider the performance results for the year ending on December 31, 2023.

Purpose and Rationale: To report the company's performance results for the fiscal year 2023, from January 1, 2023, to December 31, 2023, to shareholders, as presented in the Form 56-1 One Report 2023.

Board of Directors' Opinion: The Board deems it appropriate to propose to the shareholders to consider acknowledging the company's performance for the 2023 fiscal year and to allow shareholders to inquire about the company's operations.

3. To approve the Financial Statement for the fiscal year ending on December 31, 2023.

Purpose and Rationale: To comply with the Public Limited Companies Act B.E. 2535 (including amendments) Section 112, which stipulates that at every annual general meeting, the company shall prepare a statement of financial position and statement of comprehensive income as of the end of the company's fiscal year for the shareholder meeting to consider and approve. The Company's statement of financial position and statement of comprehensive income for the year 2023 ending on December 31, 2023, along with the statement of changes in shareholders' equity, cash flow statement, and certified public accountant's report, appear in Form 56-1 One report for the year 2023, which has been audited and certified by the auditor.

Board of Directors' Opinion: The Board recommends proposing to the shareholders to approve the financial statements for the year 2023 ending on December 31, 2023.

Required Votes for Resolution: The resolution requires the majority votes from the attending shareholders who are entitled to vote.

4. To approve dividend payment and the appropriation of rising profit from the year 2023.

Purpose and Rationale: According to the Public Limited Companies Act of 1992, Section 115 requires that companies pay dividends from profits only. It is prohibited to pay dividends in cases where the company still has accumulated losses. Additionally, according to Section 116, it is specified that the company must allocate part of the annual net profit as a reserve fund of not less than 5 percent of the annual net profit, deducted by the amount of accumulated losses brought forward (if any), until these reserve funds are not less than 10 percent of the registered capital. The Company will consider paying dividends by taking into account various factors in order to provide maximum benefit to shareholders. The payment of dividends must not have any impact on operations, financial status, liquidity, investment plans in each period, and other factors involved in the management of the company.

In 2023, Castle Peak Holdings Public Company Limited had a net profit of 121,578,932.40 Baht in the separate financial statements and a net profit of 78,331,554.35 Baht from the operations of the company and its subsidiaries in the financial statements.

Board of Directors' Opinion: The Board of Directors is of the opinion that it is appropriate to present it to shareholders consider approving the allocation of a portion of profits from the 2023 operating results as a legal reserve in the total amount of 8,160,383.58 Baht and pay dividends at the rate of 0.50 Baht per share, totaling 20,000,000 Baht. The said dividend payment will be paid to ordinary shareholders whose names are listed on the record date on March 13, 2024, with dividends scheduled to be paid to shareholders on May 15, 2024.

Comparison of dividend payout rates for operating results in 2022 and 2023

Dividend payment details	Year 2022	Year 2023 (Proposed year)
1. Net profit (Baht)	236,583,351.13	121,578,932.40
2. Number of shares (shares)	40,000,000	40,000,000
3. Par value per share (Baht)	10.00	10.00
4. Dividend payout per share	-	0.50
5. Total amount of dividends paid (Baht)	-	20,000,000.00
6. Dividend payment proportion (percentage)	-	16.45%

Required Votes for Resolution: The resolution requires the majority votes from the attending shareholders who are entitled to vote.

5. To consider the appointment of auditors and their remuneration for the year 2023.

Purpose and Rationale: To comply with the Public Limited Company Act B.E. 2535 (as amended), Articles 120, which requires the appointment of auditors and the determination of their compensation at the annual general meeting for shareholders' consideration. In addition, according to the announcement of the Capital Market Supervisory Board, the company has arranged for the rotation of auditors. If such auditor has performed duties for 7 fiscal years, whether consecutive or not, through rotation, there is no need to change to a new auditing firm. The Company can appoint other auditors in that auditing office in place of the original auditor. However, the Company will appoint an auditor who has retired from duty due to auditor rotation after a period of at least five consecutive fiscal years.

The Audit Committee has considered and selected Mr. Jadesada Hungsapruak (Certified Public Accountant No. 3759), Ms. Kannika Wipanut (Certified Public Accountant No. 7305), Mr. Jirote Sirirorote (Certified Public Accountant No. 5113), and other certified public accountants assigned by Karin Audit Company Limited to act as auditors of the business as auditors. They have no relationship or interest in the company, its subsidiaries, its executives, major shareholders, or those related to such persons in any way. Therefore, they are independent in auditing and expressing opinions on the Company's financial statements. The set compensation for reviewing quarterly financial statements and auditing annual financial statements for the consolidated financial statements and company financial statements for the year 2024 is set at a total amount of 1,415,000 Baht. Other expenses related to auditing are actually paid but not exceeding 85,000 Baht in total.

Board of Directors' Opinion: The Board of Directors is of the opinion that it is appropriate to propose the name of an auditor to the shareholder meeting, consider appointments, and determine compensation as selected by the Audit Committee.

Required Votes for Resolution: The resolution requires the majority votes from the attending shareholders who are entitled to vote.

6. To approve the appointment of directors to replace directors required to retire.

Purpose and Rationale: To comply with the Public Limited Company Act B.E. 2535 (as amended), Articles 70 and 71, which stipulate that in every annual general meeting, directors must retire by rotation, and at least one-third of the total number of directors must retire.

Board of Directors' Opinion: The Board recommends the reappointment of Mr. Boonchoo Pongchaloem and Mr. Liu Chor Ting, who are retiring directors required to step down under the Articles of Association, to be reappointed as directors for another term. Although these two directors have gone through a rigorous selection and nomination process, the Board finds them qualified and suitable based on their expertise, qualifications, information required for their roles, and summarized backgrounds, as outlined in the attached documents.

Required Votes for Resolution: The resolution requires the majority votes from the attending shareholders who are entitled to vote.

7. To approve the remuneration of directors in 2024.

Purpose and Rationale: To comply with the Public Limited Company Act B.E. 2535 (as amended), Article 90, which allows directors to receive remuneration and compensation as determined by the shareholders' meeting.

Board of Directors' Opinion: The Board recommends proposing to the shareholders to approve the policy for director remuneration to comply with the company's Articles of Association, which allows director remuneration to be determined by the shareholders' meeting. The proposed remuneration does not exceed THB 440,000.00 for May 2024-April 2025.

Details	Year 2023	Year 2024 (Proposed year)
Monthly Remuneration	10,000 Baht/person/month (only the Audit Committee)	The same as Year 2023
Meeting Allowance	10,000 Baht/person/time for Chairman of Audit Committee, 5,000 Baht/person/time for Audit Committee members	The same as Year 2023
Total	440,000.00 Baht/year	The same as Year 2023

The Company's Board of Directors did not receive any other benefits in addition to the details given above.

Required Votes for Resolution: The resolution requires the vote of not less than two-thirds of the total number of votes of shareholders who attend the meeting and are eligible to vote.

8. Consider and approve amendments to the Company's objectives and amendments to the letter Clause 3 of the Memorandum of Association to be consistent with the amendments to the Company's objectives.

Purpose and Rationale: The company would like to amend two objectives and add one objective to support further business expansion.

Board of Directors' Opinion: The Board of Directors is of the opinion that it is appropriate to present it to shareholders to consider and approve the amendment of two objectives and add one objective to support further business expansion of the company. According to the attached document and the amendment of the Memorandum of Association, Clause 3, to be in line with the amendment of the objectives of the said company as follows:

“Item 3: The objectives of the company have 48 items, details as per the attached PCL.002 form.”

Required Votes for Resolution: The resolution requires the vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and are eligible to vote.

9. Consideration of other matters

Please accept this invitation to attend the meeting at the specified date, time, and venue mentioned above. If you are unable to attend this meeting in person, kindly authorize a proxy to attend on your behalf. In the event that you, as a shareholder, delegate authority to an independent director to attend the meeting on your behalf, please send the proxy letter to the company secretary before the meeting date. Shareholders and proxy holders can register to attend the meeting from 13:00 to 14:00 on the day of the meeting.

Should you have any questions or concerns regarding the agenda of this meeting, please feel free to send your inquiries in advance to Ms. Onticha Pongchaloem, the company secretary, via email at onticha@castlepeak.co.th or via fax at 02-4550367.

Yours sincerely,



Mr. Boonchoo Pongchaloem
Chairman of the Board

Note: 1. Company stamps have been prepared by the company.

2. Any shareholder who wishes to receive a copy of Form 56-1 One Report in booklet form is requested to notify the company secretary.