Siam Pan Group Public Co., Ltd.

The Invitation of
The 2026 Annual General Shareholders' Meeting

April 22, 2026 at 10:30 a.m.
At the Rachadramnern Room of the Royal Princess Hotel
located on 269 Larnluang Road , Pomprab, Bangkok Thailand.
Tel : (662) 0-2281-3088

* A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 09.00 o'clock on April 22, 2026.

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Siam Pan Group Public Co., Ltd.

Invitation AGM

Subject : Invitation to 2026 Annual General Shareholders' Meeting March 20, 2026.
To : Shareholders
Attachment : QR Code for :

1. Minutes of the Annual General Meeting of Shareholders No. 1/2025
2. Meeting venue map
3. Proxy Form B
4. Documents or Evidence Showing an Identity of the Shareholder or a Representative of the Shareholder Entitled to Attend the Meeting
5. Financial statements for the year 2025
6. Propose in advance for Proxy and the question form

The Board of Directors agreed that the AGM of Shareholders No.1/2026 shall be held at 10:30 a.m. on April 22, 2026 at the Rachadramnern Room of the Royal Princess Hotel located on 269 Larnluang Road , Pomprab, Bangkok Thailand. The agenda of the AGM of Shareholders will be as follows :

Agenda 1 : To certify the minutes of 1/2025 the Ordinary general meeting of shareholders.
Board Resolution : AGM should be certified the minutes of 1/2025.

Agenda 2 : To acknowledge the Company's operating results and the board of directors' report for the year 2025.
Board Resolution : The Board's report for the year 2025 should be acknowledged by AGM.

Agenda 3 : To approve the audited Statement of financial position and Statement of comprehensive income for the year ended December 31, 2025.
Board Resolution : AGM should be approved Statement of financial position and Statement of comprehensive income for the year ended December 31, 2025.

Agenda 4 : To consider and approve the Dividend payments.
Board Resolution : Recommend at the AGM that the annual dividend payment for the fiscal year 2025 will be 0.80 baht per share from cumulative profit subject to 20% corporate income tax. The dividend will be payable on May 15, 2026.

Agenda 5 : To consider and appoint an auditor and fix the auditing fee for the year 2026.
Board Resolution : Recommend at the AGM to appoint Ms.Kittiya Suparat Auditor registration number 12186 or Ms.Sirinuch Surapaithunkorn Auditor registration number 8413 or Ms. Thitima Pongchaiyong Auditor registration number 10728 or Ms. Salilrat Hasaratana Auditor registration number 11125 of KPMG Phoomchai Audit Ltd. To be the auditor for the year 2026 and set compensation for the company and subsidiaries, totaling 2,051,000 baht.

Agenda 6 : To consider the election of Directors in place of those vacating the office by Rotation and appoint an audit committee.
Board Resolution : Recommend at the AGM to Appointment directors and audit committee :

1. *Appoint Mr. Addisorn Rotrakarn to return to the position of Executive Director.*
2. *Appoint Ms. Dusadee Rotrakarn to return to the position of Executive Director.*
3. *Appoint Mr. Chaiwat Damrongmongkolkul to return to the position of Independent Director and been appointed as an audit committee member, replacing Mr. Samit Hansa, whose term has ended.*
4. *Propose approval for the appointment of an audit committee.*

Agenda 7 : To consider and fix the directors' Remuneration for the year 2026.
Board Resolution : Recommend at the AGM to consider and approve The Board of Directors' compensation budget amount of Baht 4,500,000.00.

Agenda 8 : Other issues (if any).

The Record Date will be on March 20, 2026 in order to identify the shareholders of record who are entitled to notification of AGM and to receive dividend (the right to receive dividend is uncertain as it has not yet been approved by Shareholders).

We therefore invite shareholders to attend the meeting on the date, time and place mentioned above.

Notification of the results of the agenda proposal and nomination of persons to be elected as directors, which the Company invited shareholders to propose to the Company between 15 December 2025 and 31 January 2026. No shareholders proposed any matters.

Yours Sincerely,
Ms. Dusadee Rotrakarn
Managing Director

Agenda Item 1 : To consider the Minutes of the Annual Ordinary General Meeting of the Shareholders no. 1/2025

The minutes of the Annual General Meeting of Shareholders No. 1/2025, held on April 22, 2025, as attached to consider.

Agenda Item 2 : To acknowledge the report on the Company's operating results for the fiscal year 2025

Report of the Board of Directors regarding the operating results for the year 2025 and other information reports for the year 2025. The Company has reported in the 56-1 One Report for the year 2025 which has been published on the Company's website and the Stock Exchange's website and has been sent to all shareholders in the meeting invitation letter. A summary of the important points to know is as follows.

งบการเงินรวม Consolidated financial statements	2568 2025	2567 2024	2566 2023
งบกำไรขาดทุน (ล้านบาท) Income statement (million baht)			
รายได้จากการขาย Sales income	2,306.19	2,039.83	2,720.44
รายได้รวม Total income	2,379.52	2,107.19	2,769.38
กำไรส่วนที่เป็นของผู้ถือหุ้น Profit attributable to shareholders	319.89	246.74	343.71
งบแสดงฐานะทางการเงิน (ล้านบาท) Statement of financial position (million baht)			
สินทรัพย์รวม Total assets	6,252.94	5,983.64	6,044.29
หนี้สินรวม Total liabilities	474.74	372.80	404.19
ส่วนของผู้ถือหุ้น Shareholder's equity	5,778.20	5,610.84	5,640.10
อัตราส่วนทางการเงิน financial ratios			
กำไรส่วนที่เป็นของผู้ถือหุ้น Profit attributable to shareholders	13.44%	11.71%	12.41%
อัตรากำไรจากการดำเนินงานจริง (Cash Profit) EBITDA	20.11%	18.75%	19.35%
ผลตอบแทนต่อสินทรัพย์รวม Return on total assets	6.61%	5.31%	7.49%
หนี้สินต่อส่วนของผู้ถือหุ้น Debt to Equity	0.08	0.07	0.07
อัตราส่วนทุนหมุนเวียน (เท่า) Current Ratio (times)	14.84	18.66	16.70
ผลการดำเนินงาน (บาทต่อหุ้น) Operating results (baht per share)			
กำไรสุทธิ ต่อหุ้น Net profit per share	0.93	0.72	1.00
มูลค่าตามบัญชี ต่อหุ้น Book value per share	16.75	16.26	16.35
เงินปันผล Dividend	0.80* 55.56%	0.40	0.80 80.00%

*รอที่ประชุมผู้ถือหุ้นอนุมัติ
*Waiting for shareholder meeting approval

Summary of financial statements (audited) for the past 3 years

Statement of financial position (million baht)	Consolidated financial statements 31 December			Separate financial statements 31 December		
	2025	2024	2023	2025	2024	2023
Assets						
Current assets						
Cash and cash equivalents	361.54	1,275.59	457.48	172.87	695.71	294.32
Other current financial assets	3,516.28	2,015.53	2,785.24	1,131.76	541.17	930.17
Inventories	903.95	1,114.23	1,208.87	120.30	99.77	137.16
Total current assets	4,816.99	4,492.38	4,507.72	1,445.90	1,360.14	1,388.36
Non-current assets						
Investments in subsidiaries	0.00	0.00	0.00	202.85	202.85	202.85
Investment properties	1,101.77	1,101.77	1,101.77	1,131.73	1,133.86	1,135.99
Property, plant and equipment	226.95	278.18	323.04	122.71	145.36	148.02
Total non-current assets	1,435.95	1,491.26	1,536.57	1,496.26	1,522.39	1,527.80
Total assets	6,252.94	5,983.64	6,044.29	2,942.16	2,882.54	2,916.16
Liabilities and equity						
Current liabilities						
Trade payables	162.42	40.31	81.00	126.14	137.25	127.36
Other current payables	40.98	45.00	46.72	22.80	27.85	28.49
Current contract liabilities	46.87	104.60	65.54	35.18	33.48	29.94
Total current liabilities	324.68	240.79	269.85	232.07	241.72	234.42
Other non-current liabilities	150.06	132.01	134.34	101.17	102.76	104.08
Total non-current liabilities	474.74	372.80	404.19	333.24	344.49	338.49
Equity						
Share capital						
Issued and paid-up share capital						
(345,000,000 ordinary shares,par 1 Baht/share)	345.00	345.00	345.00	345.00	345.00	345.00
Share premium on ordinary shares	297.30	297.30	297.30	297.30	297.30	297.30
Retained earnings						
Appropriated						
Legal reserve	34.50	34.50	34.50	34.50	34.50	34.50
Unappropriated	5,101.40	4,934.04	4,963.27	1,932.12	1,861.25	1,900.87
Equity attributable to owners of the parent	5,778.20	5,610.84	5,640.07	2,608.92	2,538.05	2,577.67
Total equity	5,778.20	5,610.84	5,640.10	2,608.92	2,538.05	2,577.67
Total liabilities and equity	6,252.94	5,983.64	6,044.29	2,942.16	2,882.54	2,916.16

Management Analysis and Description

Operating Results and Profitability

Consolidated financial statements Statement of comprehensive income	2025		2024		+increase - decrease	%
	million baht	%	million baht	%		
Income						
Revenue from sale of goods	2,306.19	96.92%	2,039.83	96.80%	266.37	13.06%
Investment income	60.84	2.56%	50.17	2.38%	10.68	21.28%
Other income	12.49	0.52%	17.19	0.82%	(4.70)	-27.35%
Total income	2,379.52	100.00%	2,107.19	100.00%	272.34	12.92%
Expenses						
Cost of sale of goods	1,582.63	68.63%	1,410.41	69.14%	172.22	12.21%
Distribution costs	104.64	4.54%	108.44	5.32%	(3.80)	-3.51%
Administrative expenses	285.78	12.01%	267.13	12.68%	18.64	6.98%
Finance costs	1.83	0.08%	1.93	0.09%	(0.10)	-5.23%
Total expenses	1,974.88	82.99%	1,787.91	84.85%	186.97	10.46%
Profit before income tax expense	404.65	17.01%	319.27	15.15%	85.37	26.74%
Tax expense	(84.75)	-3.56%	(64.48)	-3.06%	(20.27)	31.44%
Profit for the year from continuing operations	319.89	13.44%	254.79	12.09%	65.10	25.55%
Loss for the year from discontinued operations, net of tax	0.00	0.00%	(8.05)		8.05	
Profit for the year	319.89	13.44%	246.74	11.71%	73.15	29.65%
Other comprehensive (expense) income for the year , net of tax	(14.53)		0.00		(14.53)	
Total comprehensive income for the year	305.36	12.83%	246.74	11.71%	58.62	23.76%
Profit attributable to:						
Owners of the parent	319.89	13.44%	246.74	11.71%	73.15	29.65%
Non-controlling interests	0.000032		0.00026		-0.0002	
Profit for the year	319.89	13.44%	246.74	11.71%	73.15	29.65%
Basic earnings (loss) Baht per share						
Continuing operations	0.93		0.74		0.19	25.55%
Discontinued operations	0.00		(0.02)		0.02	
Profit (Baht per share)	0.93		0.72		0.21	29.65%

Revenue from Sales or Services

- The Group's performance improved, with total revenue from the sale of lubricants and greases reaching 2,306.19 million baht, compared to 2,039.83 million baht in 2024, an increase of 266.37 million baht or 13.06%. This is due to improved trade policies by the Myanmar government this year, as well as the company's adjustment of its domestic sales strategy to increase brand awareness and attract more customers.

Costs and Selling and Administrative Expenses

- The cost of goods sold increased by 172.22 million baht or 12.21%, in line with the 13.06% increase in sales revenue. However, the cost of goods sold to sales revenue ratio decreased from 69.14% to 68.63% due to increased production resulting in more efficient use of fixed costs. Furthermore, the prices of key raw materials did not change significantly.
- Distribution costs decreased by 3.80 million baht or -3.51% from 2024 due to improved efficiency in truck delivery resulting from higher sales.
- Administrative expenses increased by 18.64 million baht or +6.98%, in line with the increase in sales and total revenue, but their proportion to total revenue decreased from 12.68% to 12.01%.

Profit

- The company's net profit for the year and profit attributable to shareholders were 319.89 million baht, compared to 246.74 million baht in 2024, an increase of 73.15 million baht or +29.65%. This resulted from the aforementioned revenue and expense increases, leading to a higher earnings per share from 0.72 baht per share to 0.93 baht per share in 2025, also an increase of +29.65%.

Anti-Corruption

- The company consistently prioritizes anti-corruption efforts. Internal and external data analysis and verification are conducted, with an emphasis on adherence to established policies.

Agenda Item 3 : To approve the audited Statement of financial position and Statement of comprehensive income for the year ended December 31,2025

The company's financial statements have Ms. Kittiya Suphaphan, auditor registration number 12186 of KPMG Phoomchai Audit Ltd., who is the company's auditor for the year 2025, unconditionally comment on the report. and has been approved by the Audit Committee meeting on February 20, 2026.

The Board of Directors has considered that the financial statements for the year 2025 have shown the financial position and operating results that are accurate and complete. according to financial reporting standards Including accounting guidelines promulgated by the Federation of Accounting Professions. relevant rules and regulations of the Securities and Exchange Commission Therefore, it is proposed that the shareholders' meeting consider and approve the Company's balance sheet and profit and loss statement ending December 31, 2025 as proposed.

Agenda Item 4 : To consider the payment of dividend for the fiscal year 2025

The company has a policy to pay dividends to shareholders at a rate of not less than 40% of the profit attributable to shareholders each year. which will be paid in the following year if there is no other necessity And the dividend payment will have no significant effect on the Company's normal operations.

The Board of Directors presented the meeting to consider past operating results and dividend payments as follows :

Operations for the year	Profit (Baht)	Profit Baht/share	Dividend Baht/share	% of Profit
2021	460,034,147	1.33	0.90	67.67%
2022	344,089,634	1.00	0.80	80.00%
2023	343,716,980	1.00	0.80	80.00%
2024	246,743,407	0.72	0.40	55.94%
2025 * pending approval	319,892,166	0.93	0.80	86.28%

The Board of Directors proposed to the shareholders' meeting to approve the dividend payment for the operating results of the year 2025 to the shareholders at the rate of 0.80 baht per share or 86.28 percent which is in accordance with the Company's policy. The dividend is paid from retained earnings which is subject to a tax rate of 20% and is scheduled to be paid on May 15, 2026.

Agenda Item 5 : To consider the appointment of the Company's auditors and fixing the auditor's remuneration for the fiscal year 2026

The Board proposed the appointment of auditors for the Company and its subsidiaries for the year 2026 as the same company, namely KPMG Phoomchai Audit Ltd., as follows: Ms.Kittiya Suparat Auditor registration no. 12186 or Ms. Sirinuch Surapaithunkorn Auditor registration no. 8413 or Ms. Thitima Pongchaiyong Auditor registration no. 10728 or Ms. Salilrat Hasaratana Auditor registration no. 11125 or other auditors from the same company, in accordance with the audit committee's approval. Because the auditor has audited and provided suggestions, improvements, organized training seminars to exchange new knowledge according to accounting laws and other laws. which is beneficial to the organization And bring transparency and reliability to the Company and its subsidiaries and the above auditors have no relationship or interest in the Company, its subsidiaries, executives, major shareholders, including those involved.

The remuneration for the comparative audit of only the businesses that have been continuously operating for the past 3 years is as follows:

	Consolidated FS (Baht)			Company FS (Baht)		
	2026*	2025	2024	2026*	2025	2024
The audit fee	2,051,000	2,011,000	2,011,000	1,193,000	1,170,000	1,170,000
Other service fees	- none-	-none-	-none-	-none-	-none-	-none-

* pending approval

In 2026, the company budget compensation is set to be equal to 1,193,000 baht and the financial statements of 2 subsidiaries are equal to 858,000 baht, totaling 2,051,000 baht.

The Board of Directors and the Audit Committee are of the opinion that the shareholders' meeting should appoint auditors and determine their remuneration for 2026 for the Company and its subsidiaries, as proposed above. The Board of Directors will ensure that the Company and its subsidiaries are able to complete the preparation of financial statements within the timeframe required by relevant regulation

Agenda Item 6 : To consider the election of Directors in place of those vacating the office by rotation and appoint an audit committee.

In this 2026 Annual General Meeting of Shareholders, The four directors who are due to retire by rotation according to the Company's regulations are:

- Mr. Addisorn Rotrakarn, Director
- Ms. Dusadee Rotrakarn, Director
- Mr. Chaiwat Damrongmongkolkul, Independent Director
- Mr. Samit Hansa, Independent Director/Audit Committee Member

The Board of Directors has resolved to nominate candidates for re-election and appointment as directors to replace those whose terms have expired, as follows:

6.1 Mr. Addisorn Rotrakarn, Director
6.2 Ms. Dusadee Rotrakarn, Director
6.3 Mr. Chaiwat Damrongmongkolkul, Independent Director and additionally appointed as an Audit Committee Member , replacing Mr. Samit Hansa, whose term has ended.
6.4 Propose the appointment of an audit committee to replace the previous committee whose term has expired , because Mr. Smit Harsa, an independent director and audit committee member, has left his position according to the expiration of his term.

The persons nominated this time have been considered according to the Company's established process and have qualifications in accordance with the relevant regulations and are suitable for the Company's business. From the period of allowing shareholders to nominate persons for election as directors between December 15, 2025 and January 31, 2026, no shareholders have nominated any persons for election as directors.

6.1 Proposed appointment : Mr. Addisorn Rotrakarn reinstated as Director	
Educational qualifications	MBA, Cornell University, USA.
Current position	Chairman of the Board / Executive Director
Number of years on the board Date of last appointment Term extension	Appointed in 1997, totaling 29 years. 12/04/2023 10
Shareholding in – Company - Group Companies:Associated Companies,Other Legal Entities	31,245,978 หุ้น = 9.06% No conflict of interest
Director/Executive Positions in Other Businesses:	
-Other Listed Companies -Other General Companies -Businesses that compete with or are significantly related to the Company's business	No Positions No Positions No Positions
Brief summary of work in 2025	1. Key Policy Setting 2. International Marketing 3. Domestic Marketing Consulting 4. Key Raw Material Procurement Consulting 5. Oil and Grease Product Manufacturing Consulting
2025 Meeting 1. Shareholders 2. Board of Directors 3. Risk Management Committee	Attend a meeting 1/1 6/6 1/1

6.2 Proposed appointment : Ms. Dusadee Rotrakarn reinstated as of Director	
Educational qualifications	-BSC Honors Biochemistry, University of British Columbia Canada. -MBA Honors, Sasin University
Current position	Vice Chairman / Executive Director
Number of years on the board Date of last appointment Term extension	Appointed in 2008, totaling 18 years. 12/04/2023 7
Shareholding in – Company - Group Companies:Associated Companies,Other Legal Entities	51,245,978 หุ้น = 14.85% No conflict of interest
Director/Executive Positions in Other Businesses:	
-Other Listed Companies -Other General Companies -Businesses that compete with or are significantly related to the Company's business	No Positions No Positions No Positions
Brief summary of work in 2025	1. Establishing key policies.

	2. Domestic and international marketing activities. 3. Overseeing the production of oil and grease products. 4. Consulting on the procurement of key raw materials
2025 Meeting 1. Shareholders 2. Board of Directors 3. Risk Management Committee	Attend a meeting 1/1 6/6 1/1

6.3 Proposed appointment: Mr. Chaiwat Damrongmongkolkul reinstated as Independent Director and added appointment as Audit Committee Member	
Educational qualifications	Master of Engineering (Systems Engineering), Ohio State University
Current position	Independent Director Audit Committee Member (Pending Approval) Chairman of the Risk Management Committee
Number of years on the board Date of last appointment Term extension	Appointed in 2014, totaling 13 years. 12/04/2023 5
Shareholding in – Company - Group Companies:Associated Companies,Other Legal Entities	None No conflict of interest
Director/Executive Positions in Other Businesses:	
-Other Listed Companies 1 company -Other General Companies -Businesses that compete with or are significantly related to the Company's business	2023- Present Independent Director, Pilatus Marine Public Company Limited No Positions No Positions
Brief summary of work in 2025	1. Review key regulations. 2. Review risky items and provide recommendations. 3. Review operations and production that impact the environment and community.
2025 Meeting 1. Shareholders 2. Board of Directors 3. Audit Committee 4. Risk Management Committee	Attend a meeting 1/1 4/6 4/4 1/1
Appropriate qualifications for reappointment and holding the position for more than 9 consecutive years (in the case of being an independent director)	- Experience working with lubricants - Provides independent, practical, and practical opinions and advice to the company and its subsidiaries

6.4 The new Audit Committee consists of three independent directors:
1. Ms. Sommai Siriudomseth, Chairman of the Audit Committee 2. M.L. Phakakaew Boonliang, Audit Committee Member 3. Mr. Chaiwat Damrongmongkolkul, Audit Committee Member

Agenda Item 7 : To consider the Directors' remuneration for the fiscal year 2026

According to the Public Limited Companies Act B.E. 2535, Section 90, the first paragraph, stipulates that the company shall not pay money or any other property to the directors, except as remuneration according to the regulations of the company. That is, directors are entitled to receive compensation from the Company in the form of rewards, meeting allowances, gratuities, bonuses or other benefits in other ways according to the regulations or as considered by the shareholders' meeting. Regardless of whether it is a fixed number or set as criteria that will be used for consideration from time to time or it can be effective forever until there is a change. And besides that, the directors are entitled to receive allowances and other welfare according to the company's regulations.

Remuneration Policy for Company Directors and Executives

Short term returns The company determines the remuneration that is comparable to the general payment rate of other organizations in the similar business to maintain and strengthen the competitiveness of human resources for the organization and pay bonuses from the performance in each cycle. year in order to motivate them to perform according to the goals of the organization in that year

Long-term returns The company has established a remuneration policy to maintain and motivate the work to enable the organization to achieve its long-term future goals. And must be within the compensation budget that corresponds to the performance of the organization

Monetary remuneration and payment methods

- Meeting allowance : Considered from the performance and size of business responsibility Knowledge, competence and experience of directors Performing duties that benefit the Company by comparing with companies in the same business group And the rate is appropriate enough to motivate and retain quality directors. which is paid to all directors attending the meeting.
- Annual Remuneration : Based on the performance of the company paid to independent directors.
- Remuneration must request approval from the general meeting of shareholders every year.

Other benefits

- do not have

The history of monetary remuneration for the past 3 years is as follows:

		Executive director (baht)	Independent Director* (baht)	Total (baht)	other benefits
Budget approval		1,500,000	3,000,000	4,500,000	none
2023	spending	730,000	1,745,000	2,475,000	none
2024	spending	790,000	1,615,000	2,405,000	none
2025	spending	735,000	1,830,000	2,565,000	none
2026 pending approval		1,500,000	3,000,000	4,500,000	none

* Including Audit Committee and Risk Management Committee

The Board of Directors is of the opinion that the shareholders' meeting should determine the remuneration for the Board of Directors in return for the Board of Directors who manage the Company. For the year 2026, the proposed remuneration for executive directors is 1,500,000 baht and independent directors are 3,000,000 baht, totaling 4,500,000. baht, same as last year.

Company's Articles of Association and Guidelines for Meeting Attendance

1. Proxy to attend the meeting

Company'sArticles of Association : Shareholders may appoint other persons as proxies to attend and vote on their behalf in the meeting. The proxy form must be dated and signed by the shareholder appointing the proxy and must be in the form prescribed by the Registrar. This proxy form must be delivered to the chairman of the board or the person designated by the chairman at the meeting before the proxy attends the meeting.

Shareholders who wish to appoint any other person to attend the meeting and vote on your behalf. Please complete and fill in the proxy form attached at the end. and forwarded to the company's registration officer before attending the meeting.

However, you can appoint one of the Company's independent directors as your proxy as the following names

(1)	(2)	(3)	(4)	(5)	(6)
name/address	position	age	educational qualifications	shareholding	Interest in AGM
1.Mr. Chaiwat Damrongmongkolkul 289/4 Perfect Park Choi Romklao 6/1 Rom Klao Road Minburi District, Bangkok 10510	- Independent Director - Chairman of the Risk Management Committee	72	Master's degree Industrail and Systems Engineering The Ohio State University, USA.	none	none (Except for the renewal of the director's term.)
2. Ms. Sommai Siriudomseth 27 Centric Ari Station Phahonyothin , Soi Ari 1 Phaya Thai District, Bangkok 10400	- Independent Director - Chairman of the Audit Committee	63	Master of Business Administration (Management and Organizational Administration) Dhurakij Pundit University	none	none

2. Documents or Evidence Showing an Identity of the Shareholder or a Representative of the Shareholder Entitled to Attend the Meeting

1. Natural person
   - 1.1 Thai nationality
     - (1) Identification card of the shareholder (personal I.D./ identification card of government officer / Identification card of state enterprise officer / driver's license)
     - (2) In case of proxy, copy of identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.
   - 1.2 Non-Thai nationality
     - (1) Passport of the shareholder
     - (2) In case of proxy, copy of passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

2.Juristic person
   - 2.1 Juristic person registered in Thailand
     - (1) Corporate affidavit, issued within 30 days by Commercial Registration Department, Ministry of Commerce; and
     - (2) Identification card or passport (in case of a foreigner) of the authorised director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.
   - 2.2 Juristic person registered outside of Thailand
     - (1) Corporate affidavit; and
     - (2) Identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarized by a notary public.

3. Meeting Registration

Company officers will start accepting registration of shareholders attending the meeting from 9:00 a.m. on the meeting date onwards.

4. Quorum

Company's Articles of Association : At a shareholders' meeting, at least twenty-five shareholders and proxies from shareholders (if any) must be present or not less than half of the total number of shareholders and in any case, shares must be held in aggregate of not less than sixty percent (60%) of the total number of shares sold of the Company. To be a quorum.

5. Voting

Company's Articles of Association : Voting at the shareholders' meeting one share is entitled to one vote. Voting shall be done openly unless at least five shareholders request a secret vote and the meeting resolves to vote in secret. As for the method of secret voting, it shall be as specified by the chairman of the meeting.

The resolution of the shareholders' meeting shall consist of the following votes:

1. In normal cases, a majority vote of the shareholders who attend the meeting and vote will be required. If there are equal votes The chairman of the meeting shall have an additional vote as a casting vote.
2. In the following cases, a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote is required.
   - Amendment to the Memorandum of Association or Articles of Association
   - Increasing or decreasing the company's capital
   - Amalgamation or dissolution of the company

** In the shareholders' meeting of the company : On the voting agenda for quick convenience, the Company will collect only the ballots for abstaining and disagreeing. And deducting abstaining and disapproving votes from the total votes according to the number of shares attending the meeting considered as agreeing score. Except if there is an agenda for the appointment of new directors, ballots for every opinion will be collected. The Company treats equally both the shareholders who come by themselves and the proxy who comes on behalf of the shareholders.

6. Dividend payment

Company's Articles of Association : Dividend payment must be approved by the shareholders' meeting. The Board of Directors may pay interim dividends to shareholders from time to time and after the interim dividend has been paid, it shall be reported to the next shareholders' meeting. Payment of dividends must be made within one month from the date of the meeting of shareholders or the date of the resolution of the Board of Directors.

7. Committee

Company regulations: Qualifications and recruitment:

1. The Company's Board of Directors consists of not less than 5 directors and not less than half of the total number of directors must reside in the Kingdom. The company's directors must have the qualifications required by law.

   Company Director Must be a person who has all the qualifications according to Section 68 of the Public Companies Act B.E. 2535 and according to the announcement of the Securities and Exchange Commission regarding the criteria, conditions and procedures for requesting permission to offer newly issued shares and granting permission, dated. on May 18, 1992

   Independent directors must be qualified and outsiders. Not involved in administration Not a major shareholder or holding more than 1 percent of shares. Not an employee or employee who receives a salary. Including not being a related person or close relative of the executives or major shareholders of the company, affiliated companies, associated companies, related companies. Be independent and 2 out of 3 people have knowledge and experience in reviewing financial statements, which is equivalent to the requirements specified by the SEC and the Stock Exchange of Thailand.

2. The shareholder meeting shall appoint directors using a majority vote according to the following criteria and methods.
   - 2.1 Each shareholder will have one vote per share.
   - 2.2 A shareholder may use all the votes he has according to 2.1 to elect one or more persons to be directors. But the votes cannot be allocated to any director more or less than the other directors
   - 2.3 Persons who receive the highest number of votes in order will be appointed as directors equal to the number of directors that will be or will be elected at that time. In the event that the persons elected in descending order have the same number of votes. until it exceeds the number that should be or will be elected at that time Let the president have the deciding vote.

3. At every annual general meeting One-third of the directors must resign from their positions. And if the number of directors cannot be divided exactly into three parts, The number of directors closest to one-third shall retire from office. The directors who retire by rotation may be elected to a new position.

4. Directors have the right to receive remuneration from the company in the form of rewards, meeting allowances, pensions, bonuses or other benefits in accordance with the regulations or as considered by the shareholder meeting. This can be determined either as a fixed amount or as criteria to be used in consideration from time to time, or determined to be effective forever until there is a change. In addition, directors are entitled to receive allowances and various benefits according to the regulations of the company.

5. The shareholder meeting may vote to remove any director from his position before the expiration of his term with a vote of not less than three-quarters of the number of shareholders attending the meeting and having voting rights and whose shares can be counted together. Not less than half of the number of shares held by shareholders who attend the meeting and have voting rights.

Meeting venue map

(with stamp duty 20 baht)
provided by the company

Proxy (Form B.)

Written at_____

Shareholders register no._____

Date ___ Month _____Year _____

(1) I/We _____ nationality_____

Address _____

(2) Being a shareholder of Siam Pan Group Public Company Limited ("Company")

Holding the ordinary share total amount of _____ shares

and have the right to vote equal to _____votes

(3) Hereby appoint _____age _____years , residing at_____

Road_____Tambol/Khwaeng _____ Amphur/Khet _____Province _____

or Appoint independent director name

☐ **1.** Mr. Chaiwat Damrongmongkolkul **or** ☐ **2.** Ms. Sommai Siriudomseth

as my/our proxy to attend and vote on my/our behalf at the meeting of the AGM of shareholders for the year 2026 on April 22,2026 at 10:30 o'clock at the Rachadramnern room, Royal Princess Hotel , No. 269 Larnluang Road, Pomprab Bangkok.

(4) The number of votes which I/we have granted to my/our proxy to attend this Meeting and vote therein will be as follows:

☐ equal to all of the number of shares held by me/us and have the right to vote in accordance with Clause (2)

☐ Partial : ☐ ordinary share _____shares and have the right to vote _____ votes

Totaling _____ votes

(5) In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

☐ (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To grant my/our proxy to vote at my/our desire as follows:

Agenda Item 1 **To consider and approve the Minutes of the Annual Ordinary General Meeting of the Shareholders for the year 2025.**

☐ Approve_____votes ☐ Disapprove _____ votes ☐ Abstain_____ votes

Agenda Item 3 **To consider and approve the Company's Audited Statement of financial position and Statement of comprehensive income for the fiscal year 2025 ending December 31, 2025.**

☐ Approve_____votes ☐ Disapprove _____ votes ☐ Abstain_____ votes

Agenda Item 4 To consider and approve the payment of dividend for the fiscal year 2025.

☐ Approve_____votes ☐ Disapprove _____ votes ☐ Abstain_____ votes

Agenda Item 5 To consider and approve the appointment of the Company's auditors and fixing the auditor's remuneration for the fiscal year 2026.

☐ Approve_____votes ☐ Disapprove _____ votes ☐ Abstain_____ votes

Agenda Item 6 To Consider the election of directors to replace those who have left their positions by the end of their terms and appoint an audit committee.

6.1 Mr. Addisorn Rotrakarn, Director

☐ Approve_____votes ☐ Disapprove _____ votes ☐ Abstain_____ votes

6.2 Ms. Dusadee Rotrakarn, Director

☐ Approve_____votes ☐ Disapprove _____ votes ☐ Abstain_____ votes

6.3 Mr. Chaiwat Damrongmongkolkul, Independent Director and Audit Committee Member

☐ Approve_____votes ☐ Disapprove _____ votes ☐ Abstain_____ votes

6.4 Approval of the appointment of the audit committee

☐ Approve_____votes ☐ Disapprove _____ votes ☐ Abstain_____ votes

Agenda Item 7 To consider and approve the directors' remuneration for the fiscal year 2026.

☐ Approve_____votes ☐ Disapprove _____ votes ☐ Abstain_____ votes

(6) Other statements or evidences (if any) of the proxy _____

(7) In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any acts performed by the proxy in this meeting shall be deemed to be the actions performed by myself/ourselves.

Signed _____ Grantor
( )

Signed _____ Proxy
( )

Remarks

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.

2. The shareholder may grant the power to the proxy for all of the shares specified in Clause (2) or grant only a portion of the shares less than those specified in Clause (2) to the proxy.

3. For Agenda electing directors, the whole Board of Directors or certain directors can be elected. While the Company's Articles of Association specify that the shareholder may not allot his/her votes to elect any directors under Agenda 6 above unequally.In other words, the shareholder must divide the votes equally to each director he/she wishes to vote for.

4. If there is any rule or regulation requiring the proxy to make any statement or provide any evidence, such as the case that the proxy has interest in any matter which he/she attends and votes at the meeting, he/she may mark the statement or provide evidence by specifying in clause (6).

5. Shareholders who wish to appoint the Company's independent directors as their proxies to attend the meeting on their behalf. You can use the Proxy Form B as attached or on the Company's website.

And please return it in advance by April 15, 2026 at the company's coordinator :

Miss Nontaya Bunnag
Siamphan Building, 488 Nakhon Sawan Road,
Si Yaek Mahanak Subdistrict, Dusit District
Bangkok 10300
Tel. 0-2280-0202-17 or Fax (662) 0-2280-6305 or
Send an email to spg.hr.spg@gmail.com

Forms, proxy requests and advance submission of questions
for the Annual General Meeting of Shareholders Year 2026

Please propose before April 15,2026

(1) I/We _____ nationality_____

Address _____

_____

(2) Being a shareholder of Siam Pan Group Public Company Limited ("Company")

Holding the ordinary share total amount of _____ shares

and have the right to vote equal to _____ votes

(3) ☐ I would like the proxy form to be delivered to the address above.

(4) I would like to propose in advance the question for AGM :

.....

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.....

(5) The Company does not prepare the 56-1 One Report in printed form. You can study the information from the website of the Stock Exchange of Thailand and the Company at https://www.siampangroup.com/th/investor_relation/news_and_publication.

Signed .....

(.....)

Date.....

Contact Person

คุณสุทธิรัตน์ วรรณรัตน์ (เลขานุการบริษัท) บริษัท สยามภัณฑ์กรุ๊ป จำกัด (มหาชน) 488 ถนนนครสวรรค์ แขวงสี่แยกมหานาค เขตดุสิต กรุงเทพฯ 10300 หรือ โทรสาร : คุณสุทธิรัตน์ วรรณรัตน์ 0-2975-2789 หรือ	Mrs. Suthirat Wannarat (Company Secretary) Siam Pan Group Public Co.; Ltd. 488 Nakornsawan Road, Si-Yak Mahanak, Dusit, Bangkok 10300 or Fax : Mrs. Suthirat Wannarat 0-2975-2789 or
e-mail address : suthirat.spg@gmail.com	