

March 28, 2024

Subject: Invitation to the Annual General Meeting of Shareholders No. 1/2024 via Electronic Meeting (E-AGM)

Dear: Shareholders of Premier Quality Starch Public Company Limited

Enclosure:

1. Articles of Association Relating to the Shareholders' Meeting
2. Guidelines for the Meeting
3. Proof of Identity for Attending the Meeting
4. Proxy Forms A., B. and C.
5. Details of Independent Directors for Appointment of Proxies
6. Details of Directors Whose Term Has Expired and Has Been Nominated for Another Term
7. Details of the Auditors Nominated to be Elected as Auditors of the Company
8. Dividend Payment Policy of the Company
9. Annual Report 2024 (56-1 One Report) in QR Code Format
10. Privacy Notice

The Board of Directors of Premier Quality Starch Public Company Limited at its meeting No. 2/2024 held on February 28, 2023 resolved to call the 2024 Annual General Meeting of Shareholders on Thursday, April 25, 2024 at 10.00 a.m. in the form of electronic meeting (E-AGM) via live streaming system only. The meeting was held in accordance with the rules and conditions of the Decree on Electronic Meeting B.E. 2563. The Company has set the Record Date for shareholders entitled to attend the meeting on Friday, March 15, 2024 with the following agenda:

Item 1 Matters to be informed

Item 2 To acknowledge the 2023 performance statement

Opinion of the Board of Directors

The Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to acknowledge the 2023 performance report and significant changes made in the year 2023.

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

Item 3 To approve the financial statements for the year ended December 31, 2023

Opinion of the Board of Directors

To comply with the Public Limited Companies Act B.E. 2535 (1992) (including as amended). The Company is required to prepare the financial statements for the year ended 31 December 2023 and the Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the Company's financial statements for the year ended 31 December 2023, which have been audited by the Company's auditors and reviewed by the Audit Committee, and the Board of Directors has given their approval, details of which are shown in the 2023 Annual Report attached to this meeting

invitation letter (Enclosure 9) and deemed appropriate to propose to the Annual General Meeting of Shareholders for approval.

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

Item 4 To approve 2023 net profit allocation and dividend payment

Opinion of the Board of Directors

The Company has a policy to pay dividends at least 40% from the net profit of the separate financial statements each year. After deducting all types of reserves required by law and the company. Details appear in the dividend policy (Enclosure 8), however, dividend payments are subject to the company's cash flow and investment plan.

Based on the aforementioned dividend payment policy and operating results in 2023, the Company recorded a separate net profit of Baht 135.83 million. Pursuant to Section 116 of the Public Limited Companies Act, B.E. 2535 (1992) (including as amended) and Article 57 of the Articles of Association, the Company is required to set aside a portion of its annual net profit as a reserve of not less than five percent of its annual net profit, less the amount of accumulated losses carried forward (if any) until the reserve amount is not less than (10) of the registered capital.

The Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the allocation of annual net profit of Baht 6.85 million as legal reserve and dividend payment for the Company's operating results for the year 2023 from net profit at the rate of Baht 0.081 per share for 670,000,000 shares, totaling Baht 54.27 million. The dividend payment is scheduled for Friday, May 17, 2024. Dividend would be paid to shareholders whose name were listed in the Record Date on Friday March 15, 2024. The right to receive such dividend remains uncertain as it still needs to be approved by the 2024 Annual General Meeting of Shareholders. The details of the Company's dividend payment compared to the previous year are as follows:

	2023	2022 ¹⁾	2021 ²⁾
Annual Net Profit (Million Baht)	135.83	283.65	208.68
Dividend Proposed Pay/Payment (Million Baht)	54.27	100.50	275.84
Dividend Rate (Baht/share)	0.081	0.15	0.64
Dividend Payout Ratio	40.00	35.4	132.18

1) On April 21, 2023, the Annual General Meeting of Shareholders of the Company approved the dividend payment to shareholders at the rate of Baht 0.15 per share, totaling Baht 100.5 million. Later, in 2023, the Company changed its accounting policy from the cost method to the equity method, so the percentage of dividend payment was recalculated for comparison.

2) On April 21, 2022, the Annual General Meeting of Shareholders of the Company approved the payment of dividends to shareholders at the rate of Baht 29 per share, totaling 4.31 million shares, representing a total dividend payment of Baht 124.99 million, and on July 8, 2022, the Board of Directors' Meeting approved the payment of an interim dividend to shareholders of 4.31 million shares at the rate

of Baht 35 per share, representing a total dividend payment of Baht 150.85 million, totaling Baht 275.84 million. Subsequently, on August 31, 2022, the Extraordinary General Meeting of Shareholders resolved to change the par value of ordinary shares from Baht 100 per share to Baht 1 per share.

- 3) The tax profit of promoted businesses in 2023 is 130 million baht. so if the company pays dividends not exceeding the said amount. Shareholders are not taxed and do not receive tax credits

The Company has a policy to pay dividends at least 40% of net profit for the separate financial statements each year. The Company proposes to approve dividend payout ratio at the rate of 40%, which complied with the Company's dividend payment policy.

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

Item 5 To elect directors to replace those who are retired by rotation

Opinion of the Board of Directors

In accordance with Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (including as amended) and Clause 20 of the Articles of Association, the Annual General Meeting of Shareholders shall elect the Company's directors in accordance with the rules prescribed by law. At every Annual General Meeting of Shareholders, one-third (1/3) of the total number of directors at that time shall retire, and the retiring directors may be re-elected. In 2024, there are 3 directors who are due to retire by term as follows:

1. Ph.D. Nattakit Tangpoonsinthana Independent Director
2. Mr. Komsan Jumroonpong Independent Director
3. Mr. Rathwiroon Chanchungthaworn Director

For the 2024 Annual General Meeting of Shareholders, the Company has given shareholders the opportunity to propose suitable candidates to be elected as directors from October to December 2023 for the Board of Directors to consider in advance. However, no proposals for director nominees were submitted to the Company.

Board of Directors, with the exception of the directors with conflicts of interest, has duly considered and recommend the shareholders to approve the re-appointment of 3 retiring directors to perform duty for another term. The Board of Directors approves as approved by the Nomination Committee. The nominee has passed the process prescribed by the Company and has qualified in accordance with the relevant rules and regulations and is suitable for the Company's business operations.

Moreover, Independent directors who propose to shareholders for consideration of such elections, The Board of Directors has considered and deemed that the qualifications are in accordance with the laws relating to the requirements relating to independent directors. The information of the 3 directors appears in the document Details of directors whose term has expired and has been nominated for another term (Enclosure 6).

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

Item 6 To approve the 2024 directors' remuneration for the year 2024

Opinion of the Board of Directors

To comply with Section 90 of the Public Limited Companies Act B.E. 2535 (1992) (including as amended) and the Company's Articles of Association Article 24 stipulates that the Company's directors are entitled to receive directors' remuneration in the form of prize money, meeting allowances, gratuities, bonuses or other benefits as determined by the shareholders' meeting shall be considered and approved by a vote of not less than two-thirds of total voting rights of shareholders who attend the meeting. The Company's remuneration policy is as follows:

	2024			2023		
	Monthly Retainer	Meeting Allowance	Bonus	Monthly Retainer	Meeting Allowance	Bonus
Board of Directors						
Chairman	50,000	35,000	✓	50,000	35,000	✓
Independent Director	30,000	20,000	✓	30,000	20,000	✓
Sub-Committees						
Chairman	-	25,000	✓	-	25,000	✓
Independent Director	-	20,000	✓	-	20,000	✓

Other benefits - None

In this regard, executive directors shall not receive remuneration and bonus as a director and sub-committee member.

In addition, the Company has provided a director's liability insurance policy. Executives and officers of the Company (D&O Insurance) within the limit of 100,000,000 baht (one hundred million baht)

The Board of Directors deems appropriate as determined by the Nomination Committee. Remuneration and Corporate Governance Propose to maintain the budget limit for directors' remuneration at the same level as 2023 for the reason that it is still appropriate to pay remuneration according to the size and performance of the Company, as well as compare with the remuneration of directors of listed companies in the same industry of similar size. The Board of Directors deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the determination of the remuneration of the Board of Directors and sub-committees for the year 2024 within the budget limit not exceeding 8,000,000 baht (eight million baht).

Voting To approve this matter, a resolution shall be passed the vote of not less than two-thirds of total voting rights of shareholders who attend the meeting.

Item 7 To appoint the auditors and approve the audit fees for the year 2024

Opinion of the Board of Directors

In accordance with Section 120 of the Public Limited Companies Act B.E. 2535 (1992) (including as amended) and Article 44 of the Company's Articles of Association, which requires the Annual General

Meeting of Shareholders to appoint an auditor and determine the amount of the Company's audit fees every year, it is necessary to appoint an auditor for the fiscal year ending December 31, 2024 and fix the audit fee. The information of the auditor is in accordance with the document details of the auditors nominated to be elected as auditors of the Company (Enclosure 7).

The Board of Directors approved the Audit Committee's proposal. The Company deems it appropriate to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the appointment of an auditor from AST Master Company Limited as the Company's auditor for the year 2024 and to determine the audit fee for the year 2024 with the auditors' following names:

No.	Name	Registration No.	Years of Signing the Company's Audit Report
1	Mr. Pradit Rodloytuk	218	-
2	Miss Nongram Laohaareedilok	4334	-
3	Mr. Chaiwut Jumnongsutasathien	7903	-
4	Miss Sunanta Kamsuk	8207	-
5	Miss Chamaporn Rodloytuk	9211	-

AST Master Co., Ltd. shall be the Company's auditor for the year 2023. AST Master Co., Ltd. and the auditors listed above are auditors approved by the Securities and Exchange Commission. In addition, AST Master and the auditors mentioned above have no relationship or interest with the Company, its subsidiaries, executives, major shareholders of the Company or related persons to the above persons. In such a way as to affect the independent performance of duties in any way.

The audit fee for year 2024 was determined as follows:

Detail	2023	2024	Increase (decrease)	
			Baht	Percentage
Audit fee	1,250,000	1,280,000	30,000	2.4
Annual audit fee	830,000	830,000	-	-
Quarterly review fee	300,000	300,000	-	-
Consolidated Statement Audit Fee	120,000	150,000	30,000	25.0

and other service fees of Baht 50,000.

In this regard, the auditor of AST Master Company Limited is also the auditor of its subsidiaries, namely Premier Quality Starch (2012) Co., Ltd., Premier Modified Starch Co., Ltd. and Premier Bio Energy Co., Ltd., so that the Company can closely and efficiently monitor and control the financial and investment management of its subsidiaries. The audit fee of all 3 subsidiaries are approximately Baht 1,500,000. These do not include other service fees.

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

Item 8 Other matters (If any)

Therefore, please attend the meeting via electronic media on the date and time mentioned above. Any shareholder wishing to appoint a proxy to vote on their behalf at this meeting. Please fill out the proxy form correctly (select only one form) in Enclosure 4 or download it from the Company's website. www.pqstarch.com If any shareholder wishes to appoint an independent director as a proxy. to vote on their behalf at this meeting. Please appoint one of the independent directors as specified in the list. Enclosure 5 Shareholders are required to submit a proxy form as well as other documents or evidence showing that they are shareholders or authorized representatives as specified in the list. Enclosure 3 To the Chairman of the Board of Directors before the meeting

For attending electronic meetings Shareholders or their proxies are requested to submit to the Company a registration form for attendance and identity verification documents. By 18 April 2024 through the following channels:

1. E-mail: ir@pqstarch.com or comsec@pqstarch.com

2. Mail to address:

Premier Quality Starch Public Company Limited

185 Moo 14 Kham Pa Lai, Mueng Mukdahan, Mukdahan, 49000

Tel: +66(0) 42 643 818 Fax: +66(0) 42 643 819

3. Scan the QR Code or click link below to register via e-request

<http://pqs.thekoble.com/agm/emeeting/index/1>



After checking the list of shareholders entitled to attend the meeting on March 15, 2024, as well as checking the accuracy and completeness of the documents, the Company will send a Weblink to log in to the E-AGM meeting along with a username and password to each shareholder or proxy via the email notified to the Company, along with the e-Meeting instruction manual file and voting via the email notified to the Company, or shareholders can download file from the Company's website www.pqstarch.com

The Company has published the Notice of Meeting for these meeting and other documents on the Company's website www.pqstarch.com so that shareholders can access the details of the meeting documents in advance.

The Company collects, uses, discloses and processes shareholders' personal data for the purposes of the Annual General Meeting of Shareholders. Details appear in the Privacy Notice (Enclosure 10).

Yours Sincerely,



(Mr.Rathwiroon Chanchungthaworn)

Director and Chief Executive Officer