



S&P Syndicate Public Company Limited. Registration No.0107537001170

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**SIMPLY
DELICIOUS**

Ref. POL 020/2026

23rd March 2026

Re: Invitation to the 2026 Annual General Meeting of Shareholders

To: The Shareholders

Enclosures: Attachment 1 Copy of the Minutes of the 2025 Annual General Meeting of Shareholders.
Attachment 2 The 2025 Annual Registration Statement (56-1 One Report Form, including the Statement of Financial Position and the Statement of Comprehensive Income ending 31 December 2025, in QR Code format.
Attachment 3 Profiles of directors nominated for re-election to replace those retiring by rotation.
Attachment 4 Profiles of the independent directors proposed by the Company to act as proxies for shareholders.
Attachment 5 The Company's Articles of Association, specifically the section relating to meetings of shareholders
Attachment 6 Evidence of eligibility to attend the meeting, proxy procedures, registration for meeting attendance, voting, vote counting, and notification of voting results at the shareholder's meeting.
Attachment 7 Guidelines for attending the meeting via electronic media (E-AGM).
Attachment 8 Proxy Form A and Form B, as prescribed by the Department of Business Development, Ministry of Commerce.
Attachment 9 Requisition form for the 2025 Annual Registration Statement (Form 56-1 One Report) and/or the 2025 Sustainability Report in hard copy
Attachment 10 Privacy Notice regarding personal data protection for the 2026 Annual General Meeting of Shareholders.

The Board of Directors' Meeting of S&P Syndicate Public Company Limited, held on 26 February 2026, resolved to convene the 2026 Annual General Meeting of Shareholders on Thursday, 23 April 2026, at 14.00 hrs. The meeting will be conducted exclusively via electronics media (E-AGM), in accordance with the Emergency Decree on Electronic Meetings (2020), and other relevant laws and regulations, to consider various matters according to the agenda along with Opinion of the Boards as follows:

Agenda 1 To consider and adopt the Minutes of the 2025 Annual General Meeting of Shareholders

Objectives: The Company held the 2025 Annual General Meeting of Shareholders on 22 April 2025. A copy of the minutes of meeting has been submitted to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days as prescribed by law, including publicized on the Company's website. Further details are provided in Attachment 1.

Opinion of the Board: The Board considers the minutes to have been recorded accurately and completely. Therefore, the Board deems it appropriate to propose to the Meeting of Shareholders to approve the Minutes of the Meeting.

Voting Requirements: The approval resolution requires the majority of votes of the shareholders attended the meeting and cast their votes.

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

Objectives: The Company has prepared the Board of Directors' report regarding the Company's operating results for the year 2025. The details are as specified in Attachment 2.

Opinion of the Board: The Board of Directors' deemed appropriate to propose the AGM to acknowledge the operating results and other report for the past year of 2025.

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

Agenda 3 To consider and approve the financial statements for the fiscal year as of 31 December 2025.

Objectives: To comply with the law requiring the Company to prepare annual financial statements as of the end of the Company's fiscal year and to have them audited by an external auditor before proposing them to the shareholders' meeting for approval.

Opinion of the Board: The Board of Directors' deemed appropriate to propose the AGM to approve the Statement of Financial Position and the Statement of Comprehensive Income for the fiscal year ended 31 December 2025, which have been audited and certified by the authorized auditor from PricewaterhouseCoopers ABAS Ltd. and have been endorsed by the Audit Committee. Details of the financial statements are as appeared in the 2025 Annual Report (Form 56-1 One Report), which has been delivered to the shareholders along with this invitation to the meeting as Attachment 2.

Voting Requirements: The approval resolution requires the majority of votes of the shareholders attended the meeting and cast their votes.

Agenda 4 To consider and approve the alocation of profit for the year 2025 and dividend payment.

Objectives: The Company maintains a policy to pay dividends at the rate of 60 percent of the net profit after deduction of income tax, based on the consolidated financial statements. However, such payment shall not exceed the retained earnings of the sepearte financial statements. The annual dividend payment is subjected to cash flow, investment plans, necessities and other future appropriateness. When the Board of Directors resolves to approve the annual dividend payment, it must be proposed for an approval from the meeting of shareholders. An exception is made for the interim dividend payment, which the Board of Directors shall be authorized to approve and report to the subsequent AGM.

Opinion of the Board: According to the consolidated financial statements, the Company's operating results for the fiscal year 2025 yielded a net profit of 270,573,251 Baht, representing earnings per share of 0.53 Baht. The Board of Directors deemed appropriate to propose that the shareholders' meeting approve the dividend payment from the 2025 operating results at the rate of 0.50 per share. This results in a dividend payout ratio of 94 percent. Accordingly, it is appropriate and consistent with the aforementioned dividend policy framework.

In this regard, the Board of Directors; meeting held on 13 August 2025, resolved to approve an interim dividend payment (for the operating period from 1 January 2025, to 30 June 2025) at the rate of 0.05 Baht per share for 510,630,383 shares, totaling 25,531,519.15 Baht, which was paid on 12 September 2025. Consequently, the remaining dividend to be paid (for the operating period from 1 July 2025, to 31 December 2025) is at the rate of 0.45 Baht per share for 510,630,383 shares, totaling 229,783,672.35 Baht. (The aforementioned number of shares excludes 4,080,000 treasury shares repurchased by the Company).

Table of Comparison of the Dividend Payment in 2023-2025

Details of Dividend Payment	2025 (Proposed)	2024	2023
Net Profit (Baht)	270,573,251	426,873,692	485,234,147
Number of Shares (Shares)			
On the date of Interim Dividend Payment	510,630,383	514,710,383	514,710,383
On the date of Annual Dividend Payment	510,630,383	512,564,983	514,710,383
Dividend Paid per Share (Baht/Share)	0.50	0.80	1.00
- Interim Dividend (Baht/Share)	0.05	0.10	0.25
- Annual Dividend (Baht/Share)	0.45	0.70	0.75
Total Dividend Paid (Baht/Share)	255,315,191.50	410,266,526.40	514,710,383.00
- Interim Dividend Paid (Baht)	25,531,519.15	52,471,038.30	128,677,595.75
- Annual Dividend Paid (Baht)	229,783,672.35	358,795,488.10	386,032,787.25
Dividend Payment Proportion (Percent)	94.37	96.15	106.07

In this regard, the aforementioned dividend payment shall be distributed to the shareholders entitled to receive dividends in accordance with the Company's Articles of Association, as per the list of shareholders appearing on the Record Date, Tuesday, 17 March 2026. The dividend payment is scheduled for Wednesday, 13 May 2026. However, the granting of such rights remains uncertain until approval is obtained from this Shareholders' Meeting.

Voting Requirements: The approval resolution requires the majority of votes of the shareholders attended the meeting and exercises their votes.

Agenda 5 To consider and approve the remuneration for the Board of Directors and Sub-committees for the year 2026, and the annual gratuity.

Objectives : In accordance with Article 24 of the Company's Article of Association, directors are entitled to receive remuneration from the Company in the form of salaries, rewards, meeting allowances, allowances, per diems, gratuities, bonuses, or other compensation as approved by the shareholders' meeting. The Nomination and Remuneration Committee has carefully reviewed and determined the remuneration for the Board of Directors and other subcommittees for the year 2026. This evaluation considered the appropriateness of their duties and responsibilities, benchmarking against companies of similar size within the same industry, based on the survey of director remuneration conducted by the Thai Institute of Directors (IOD). Furthermore, the Company's performance and business growth in 2025 were also taken into account.

Opinion of the Board: The Board of Directors has considered the fixed remuneration and meeting allowances for the Board of Directors and other Sub-committees as proposed that the 2026 Annual General Meeting of Shareholders approve maintaining the remuneration rates for the Board of Directors and the meeting allowances for Sub-committees for the year 2026 at the same rates as in 2025, and approve the annual gratuity as proposed by the Nomination and Remuneration Committee, as follows:

1. Monetary Compensation

1.1 Monthly Remuneration:

Monthly Remuneration (Baht/Director/Month)	2026 (Proposed)			2025		
	Chairperson	Executive Director	Non-Executive Director	Chairperson	Executive Director	Non-Executive Director
Board of Directors	45,000	25,000	30,000	45,000	25,000	30,000
Audit Committee	25,000	-	15,000	25,000	-	15,000

1.2 Meeting Allowances: For Non-Executive Directors only

Meeting Allowances (Baht / Director / Meeting)	2026 (Proposed)		2025	
	Chairman (Non-Executive Director)	Non-Executive Director	Chairman (Non-Executive Director)	Non-Executive Director
Board of Directors	37,500	25,000	37,500	25,000
Audit Committee	37,500	25,000	37,500	25,000
Risk Management Committee	22,500	15,000	22,500	15,000
Nomination and Remuneration Committee	22,500	15,000	22,500	15,000
Corporate Governance and Sustainable Development Committee	15,000	10,000	15,000	10,000
Non-Executive Directors (NED)	-	25,000	-	25,000

1.3 Annual Gratuities

The Nomination and Remuneration Committee deemed it appropriate to pay in the amount of not exceeding 1,765,000 Baht, by paying to the Chairperson at the rate of 170,000 Baht and pay to the other 11 directors at the rate of 145,000 Baht per person, which decreased from previous year 31.7 percent.

2. Other Compensation

The Board of Directors and subcommittees do not receive any benefits other than fixed remuneration, meeting allowances, or annual gratuities, consistent with the year 2025.

Voting Requirements: The approval resolution requires not less than two-thirds of votes of the shareholders attended the meeting.

Agenda 6 To consider and approve the appointment of directors replacing those retired by rotation

Objectives: According to the Company Articles of Association, at every Annual General Meeting of shareholders shall have one-third of the directors retired from the position. This year 4 directors must retire by rotation, namely:

1. Mr. Pravesvudhi Raiva Vice Chairman, Executive Director, and Advisor to the Governance and Sustainability Committee
2. Ms. Sophavadee Uttamobol Lead Independent Director, Audit Committee and Corporate Governance and Sustainability Committee Member

3. Mr. Teeranun Srihong Independent Director, Chairman of Nomination and Remuneration Committee, Chairman of Corporate Governance and Sustainability Committee and Risk Management Committee Member
4. Mr. Piya Sosothikul Independent Director, Chairman of Risk Management Committee, Audit Committee, and Nomination and Remuneration Committee Member

The Company invited shareholders to nominate candidates for director positions from 5 November to 30 December 2025. This invitation was announced via the Stock Exchange of Thailand's electronic system and the Company's website. No nominations were submitted by the deadline.

The Nomination and Remuneration Committee (excluding directors retiring by rotation at the 2026 Annual General Meeting) has reviewed the qualifications and legal suitability of the candidates. This review followed the regulations of the SEC and the Public Limited Companies Act, while also considering board diversity and the Board Skills Matrix to ensure alignment with the Company's business strategy.

The Committee unanimously resolved to propose that the Board of Directors re-elect the four retiring directors for another term: Mr. Pravesvudhi Raiva, Ms. Sophavadee Uttamobol, Mr. Teeranun Srihong, and Mr. Piya Sosothikul. These individuals have consistently demonstrated dedicated and effective performance throughout their tenure.

Opinion of the Board: The Board of Directors (excluding those retiring by rotation) has carefully reviewed the qualifications of each director. The Board proposes the re-election of all four directors, as they meet all legal requirements and Company regulations. None of the candidates have a criminal record involving financial dishonesty. These individuals possess the skills, integrity, and expertise that align with the Company's Board Skills Matrix. They have demonstrated leadership, vision, and a transparent professional history. Furthermore, based on their strong past performance and suitability for the Company's business, the Board unanimously resolved to propose the re-election of the following four directors for another term:

1. Mr. Pravesvudhi Raiva
2. Ms. Sophavadee Uttamobol
3. Mr. Teeranun Srihong
4. Mr. Piya Sosothikul

Although Ms. Sophawadee Uttamobol and Mr. Piya Sosothikul have served as independent directors for more than nine consecutive years, the Board has determined that both continue to meet all relevant criteria and Company standards. During their tenure, they have performed their duties effectively and maintained independence from management. Their knowledge and expertise continue to provide valuable benefits and recommendations to the Company.

Voting Requirements: The resolution shall be individually approved by the majority of votes of the shareholders attended the meeting and cast their votes.

Agenda 7 To consider and approve the appointment of the Company's auditors and fixed remuneration for the year 2026

Objectives: In accordance with Section 120 of the Public Limited Companies Act, B.E. 2535 (1992), the Annual General Meeting of Shareholders must appoint auditors and determine the audit fee annually. An auditor may be re-appointed for a maximum of seven consecutive fiscal years.

For the year 2025, the Audit Committee has reviewed and selected PricewaterhouseCoopers ABAS Ltd. (PwC) as the auditor for the Company and its subsidiaries. This selection is based on their experience, personnel readiness, recognized performance standards, and use of audit technology, as well as their thorough understanding of the Company's business. Furthermore, the auditors have no relationship with or interest in the Company, its subsidiaries, executives, major shareholders, or any related persons. They are independent in performing their duties and expressing opinions on the Company's financial statements. Accordingly, it is proposed to appoint auditors from PricewaterhouseCoopers ABAS Ltd. as the auditors for 2026 for the Company and its subsidiaries, based on their consistent professional standards.

Opinion of the Board: The Board agreed with the Audit Committee's recommendation to select PricewaterhouseCoopers ABAS Ltd. and resolved to propose that the 2026 Annual General Meeting of Shareholders approve the appointment of three certified public auditors from the firm. These auditors will serve the Company and its subsidiaries for the 2026 fiscal year. The audit fee is set at 3,080,000 Baht, maintaining the same rate as in 2025. This amount excludes other service fees of 125,000 Baht for the audit of the Suvarnabhumi and Don Mueang airport branches. Details are as follows:

1) Deeming appropriate to propose an appointment of one of the following auditors from PricewaterhouseCoopers ABAS Company Limited to be an auditor of the Company in 2026:

1. Mr. Paiboon Tunkoon Certified Public Accountant License No. 4298
The years of being auditor of the Company and its subsidiary: 5 year and/or
2. Ms. Sakulna Yamesakul Certified Public Accountant License No. 4906
The years of being auditor of the Company and its subsidiary: - year and/or
3. Ms. Sinsiri Thangsombat Certified Public Accountant License No. 7352
The years of being auditor of the Company and its subsidiary: - year and/or

PricewaterhouseCoopers ABAS Ltd. and the proposed auditors have no relationship with or interest in the Company, its subsidiaries, management, major shareholders, or any related persons. They are independent in auditing and expressing an opinion on the financial statements of the Company and its subsidiaries. Furthermore, if any of the assigned auditors are unable to perform their duties, PricewaterhouseCoopers ABAS Ltd. is authorized to provide other auditors from the firm to conduct the audit as substitutes.

2) Audit Fee 3 years' comparison (2024- 2026) as follows:

Auditor's Remuneration	2025 (Proposal)	2025	2024
Company's Audit Fee (Baht)	3,080,000	3,080,000	3,050,000
Other Service Fees (Baht)	125,000	250,000	250,000
Total (Baht)	3,205,000	3,330,000	3,300,000

Voting Requirements: The approval resolution requires the majority of votes of the shareholders attended the meeting and cast their votes.

Agenda 8 Other Matters (If any)

This agenda item is provided for shareholders to ask questions and for the Board of Directors to provide clarifications (if any). No other matters will be presented for approval, and no voting will occur during this item.

The Company invites shareholders to attend the 2026 Annual General Meeting of Shareholders (AGM) on Thursday, 23 April 2026, at 2:00 PM. The meeting will be held solely via electronic media (E-AGM), in accordance with the laws and regulations governing electronic meetings.

The Company has set the Record Date to determine the shareholders entitled to attend the meeting and receive dividends as 17 March 2026. Please refer to Attachments 6 and 7 for details regarding registration and proxy appointment procedures for the meeting.

To preserve shareholder rights, those unable to attend the meeting may appoint a proxy to attend and vote on their behalf by submitting a completed proxy form to the registration officers before the session begins. Alternatively, shareholders may appoint Ms. Cattleya Saengsastra, Independent Director and Chairperson of the Audit Committee (details in Attachment 4), as their proxy to attend and vote.

For convenience, shareholders or their proxies may submit questions in advance through designated channels by Wednesday 22 April 2026. The Company will address questions directly related to the agenda during the meeting. Any comments or questions not addressed during the session will be summarized and included in the minutes. These minutes will be published via the Stock Exchange of Thailand (SET) and the Company's website within 14 days of the meeting's conclusion.

Shareholders requiring a hard copy of Proxy Form B may request one by calling 0-2785-4000 ext. 637 or emailing secretary@snpfood.com. Foreign investors who have appointed a local custodian and wish to use Proxy Form C can download the form from the Company's website.

Yours faithfully,

For and on behalf of S&P Syndicate Public Company Limited



(Mr. Kamtorn Sila-on)
Chief Executive Officer

For further information or technical support regarding the electronic meeting system (E-Meeting), please contact:
Call Center: 02-460-9228 (Available from April 16-23, 2026, between 8:30 AM and 5:30 PM, excluding public holidays)

For additional inquiries regarding the meeting, please contact:
Company Secretary Manager of S&P Syndicate Public Company Limited
Ms. Penpun Kasetsiri
Telephone: 0-2785-4000 Ext. 637 or Facsimile: 0-2785-4040
Email: secretary@snpfood.com