



Interhides Public Company Limited

678 Moo 2 Soi T.J.C., Sukhumvit Road, Bangpoomai,
Muang, Samutprakarn, 10280 Thailand
Tel : 662-028-9728-37 Fax : 662-028-9738-39
Website [http:// www.interhides.com](http://www.interhides.com)



Agenda 2

To consider and acknowledge the operating result of the Company for 2024.

Fact and Rationale:

The Company has summarized the operating results and significant changes in 2024 in the Annual Registration Statement and Annual Report 2024 (Form 56-1 One Report), the detail of which are as shown in the Annual Registration Statement and Annual Report 2024 (Form 56-1 One Report) and made available to the shareholders via the QR Code as shown in **Enclosure 2**

The Board's Opinion:

The Board of Directors has considered and deemed it appropriate to propose the Company's operating result for 2024 to the 2025 Annual General Meeting of Shareholders for consideration and acknowledgement.

Remark:

This agenda is for acknowledgement, therefore there is no vote casting.

Agenda 3

To consider and approve the Company's financial statements for the year 2024 ended 31 December 2024.

Fact and Rationale:

To comply with Article 42 of the Company's Articles of Association and Section 112 of the Public Limited Companies Act, B.E. 2535 (1992) (including any amendment thereto), the Company shall prepare its balance sheet, profit and loss statement (Financial Statements) at the end of the fiscal year of the Company to propose for shareholders' approval.

The Company's Financial Statements for the fiscal year ended December 31, 2024 audited by the auditor from EY Office Limited, reviewed by the Audit Committee and endorsed by the Board, appear in the Form 56-1 One Report (in the QR Code), delivered to shareholders together with this notice. Details of as shown in **Enclosure 22**.

Unit: Million THB

	Consolidated Financial Statements	Separate Financial Statements
Total Assets	4,005.58	3,962.99
Total Liabilities	2,364.78	2,235.55
Total Sales and Service	2,622.10	2,617.45
Total Revenue	2,624.68	2,639.25
Net Profit	57.28	96.80
Earnings per share	0.10	0.16

The Board's Opinion:

It is appropriate to propose the Meeting to approve the Financial Statements of the Company for the fiscal year ended December 31, 2024 audited by the Certified EY Office Limited, reviewed by the Audit Committee, and endorsed by the Board.

Remark:

The resolution for the agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.



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Agenda 4

To consider and approve the dividend payment for the 2024 performance and legal reserve allocation.

Objective and Reason: According to the Company Articles of Association clause 43 and section 116 of The Limited Public Companies Act B.E. 2535(1992) the company shall allocate not less than 5% of the annual net profit to the statutory reserve until this reserve reaches 10% of the registered capital. The Company's had legal Statutory Reserve of 69,000,000 baht which is 11.60% of the registered capital of the Company. With this relevant to laws and regulations of the company's; therefore, no need to allocate additional statutory reserve.

In order to comply with Section 115 of the Public Company Act and Clause 44 and 46 of the Company's Articles of Association, the Company is required to pay dividends from its profit only and not to pay dividends other than out of profits. Dividends shall be distributed according to the number of shares, with each share receiving an equal amount. In addition, The company has its dividend payment policy at the rate of not less than 40% of the net profit according to consolidated financial statement. The company will consider the dividend payment by taking into account various factors to create the most benefit to the shareholders as the priority. Additionally, the dividend payment shall not affect the general operations of the company. However, the dividend payment is subject to change, depending on the company's performance, financial status, financial liquidity, investment plan, cash flow, the need for working capital for business management, business expansion, economic conditions, and other factors in which the board of directors deems appropriate.

From the Company's performance and consolidate financial statements, the Company's net profit for 2024 is THB 96,795,334 THB.

The comparison of dividend payment is as follows:

Details	2024 (Proposed year)	2023
Net Profit (THB)	96,795,334	34,314,810
Total Share	592,905,637	592,805,637
Dividend payment (THB per share)		
- 1 st Interim dividend	0.06	-
- 2 nd Interim dividend	0.02	-
Total Annual Dividend Payments	0.08	-
Total approximate amount of dividend payment	47,424,451	-
Payment ratio (%)	48.99	No dividend

The Board's Opinion: The Board recommends as follows:

- As of December 31, 2024, the company has allocated net profit to the statutory reserve in the amount of THB 69,000,000 or equivalent to 11.60 percent of the registered capital. Therefore, these is no need to allocate profit as additional statutory reserve.
- Resolved to pay the annual dividend at the rate of Baht 0.08 per share totaling 47.42 million Baht or equal to 48.99 percent. The dividend payment paid according to the Company's policy.



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- The company has been paid the interim dividend at Baht 0.06 on 9 September 2024, thereby having a final dividend of Baht 0.02 or equal to 11.86 million Baht. The share register will be recorded for share transfer in order to determine the right to receive cash dividend on April 30, 2025. The payment of dividend will be made on May 16, 2025.
- Tax credit at the rate of 20% for the dividend Individual shareholders shall be entitled to dividend tax credit under Section 47 bis of the Revenue Code
- However, there is uncertainty according to the said dividend payment because it has yet to be approved by the 2025 Annual General Meeting of Shareholder

Remark:

The resolution for this agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 5

To consider and approve the re-election of directors to replace those retiring by rotation.

Objective and Reason:

Pursuant to Section 71 of the Public Limited Company Act B.E. 2535 and Article 17 and 18 of the Articles of association which require that at every Annual General Meeting of Shareholders, one-third of all directors are due to retire by rotation, and if the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall retire. In this 2025 Annual General Meeting of Shareholders, the directors who are retiring by rotation shall be the following 2 directors:

- | | |
|---------------------------------|--|
| 1. Mr. Ongart Thumrongsakunvong | Vice Chairman and Managing Director |
| 2. Mr. Somchart Limpanuphap | Chairman of the Audit Committee/
Nomination, Remuneration Committee
and Independent Director |

In this regard, the Nomination and Remuneration Committee (by disinterested members), having carefully scrutinized the qualification of the two directors retiring by rotation at the 2025 Annual General Meeting of Shareholders in accordance with the rules and procedure for nomination of directors, has viewed that these two candidates had the knowledge, experience, and skills that would be beneficial to the Company's operations, that they possessed the qualifications suitable for the Company's business operations, that they had the qualification and did not have any prohibited characteristics as prescribed by the Public Limited Companies Act and the Securities and Exchange Act B.E. 2535 (as amended), as well as the relevant notifications. In addition, the candidate nominated as the independent director was qualified in the line with the definition of independent directors of the SET and the Company, as well as the relevant law and regulation of the Office of the Securities and Exchange Commission ("the SEC Office"), and would be able to express an opinion independently in accordance with the relevant rules; as shown in **Enclosure 6**. Therefore, it was appropriate to propose the re-election of the two directors retiring by rotation to hold office on the Board of Directors and the sub-committees for another term to the 2025 Annual General Meeting of Shareholders for consideration and approval.

In this regard, the profiles of the director candidates nominated to replace those retiring by rotation are as shown in **Enclosure 3**.

The Company provided an opportunity for the shareholders to nominate candidates for consideration and election as directors of the Company in advance through the



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Company's website from 10 February to 12 March 2025; however, no shareholder nominated any candidate for consideration and election as directors of the Company.

The Board's Opinion: The Board of Directors (by disinterested members), having considered and concurred with the recommendation of the Nomination and Remuneration Committee, has considered and deemed it appropriate to propose the re-election of the two directors retiring by rotation to hold office on the Board of Director and the sub-committees for another term to the 2025 Annual General Meeting of Shareholders for consideration and approval as follows:

- | | |
|--------------------------------|--|
| 1.Mr. Ongart Thumrongsakunvong | Vice Chairman and Managing Director |
| 2.Mr. Somchart Limpanuphap | Chairman of the Audit Committee/
Nomination, Remuneration Committee
and Independent Director |

Remark: The resolution for this agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 6 **To consider and approve the director's remuneration for the year 2025.**

Objective and Reason: To comply with Section 90 of the Public Limited Companies Act, B.E. 2535 (1992) (including any amendment thereto) and with company policy the directors are entitled to receive the director remuneration from the Company in the form of annual compensation and compensation according to performance or benefit in other ways as if resolved by the shareholders' meeting.

The Nomination and Compensation Committee has considered and determined the remuneration of directors and all sub-committees by reviewing with regard to suitable factors and taking into account the appropriateness in accordance with the principles of good corporate governance, such as principles and policies approved by the shareholders, obligations, and responsibilities of the Board of Directors, result of the annual performance assessment and also comparing the remuneration with other companies which are listed on the Stock Exchange of Thailand. Therefore, it was appropriate to propose the determination of remuneration of the Company's director in the amount of 3,480,000 THB where such remuneration shall be paid monthly to the 2025 Annual General Meeting of Shareholders for consideration and approval, the detail of which are as follows:

Rate of remuneration:

Position	Year 2025 (Proposed)	Year 2024	Changes
<u>Monetary remuneration:</u> <u>(THB/person/month)</u>			
- The Chairman of the Board	40,000	40,000	-
- Directors / Independent Directors	25,000	25,000	-
- The chairman of the Audit Committee	20,000	20,000	-
- Audit Committees	15,000	15,000	-
- The Chairman of Nomination and Compensation	-	-	-



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- Nomination and Compensation Committee	-	-	-
<u>Non-Monetary Remuneration and other Benefit: no other benefit</u>			
Other benefits	None	None	

The Board's Opinion: The Board of Directors, having considered and concurred with the recommendation of the Nomination and Remuneration Committee, has considered and deemed it appropriate to propose the determination of remuneration of the Company's directors for 2025 in the amount of 3,480,000 THB where such remuneration shall be paid monthly to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Remark: The resolution for this agenda requires not less than two-thirds of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 7 **To consider and approve the appointment for the auditor of the Company and subsidiary including auditor's remuneration for the year 2025.**

Objective and Reason: According to the Public Company Limited Act B.E. Section 120 and according to the Notification of Capital Market Supervisory Board TorJor 44/2556 Rules, Conditions, and Procedures for Disclosure regarding Financial and Non-financial Information of Securities Issuers (and amendments), require the listed companies to arrange auditor rotation. Suppose any auditor has performed the duty of reviewing or auditing and expressing opinions on the Company's financial statements for the past seven fiscal years, whether consecutive or not. The Company may appoint that auditor to be the Company's auditor only after the expiration of at least five successive fiscal years.

In this regard, the Audit Committee has considered the appointment of the Company's auditors for the year 2025 based on their independence, qualifications, skills, knowledge, abilities, and experience. Besides, the auditor's remuneration will be considered appropriate to their duties and responsibilities. Therefore, it is reasonable to propose **EY Office Limited**, a certified public accountant approved by the Office of the Securities and Exchange Commission as the Company's auditor and its subsidiaries for the year 2025; whose names are as follows:

List of Auditors	CPA License No.	No. of Years performing duties
1) Miss Kessirin Pinpuvadol	7525	2 (Year 2023 - 2024)
2) Mrs. Chonlaros Suntiasvaraporn	4523	-
3) Miss Krongkaew Limkittikul	5874	-

(Details of the auditor profile as detailed in **Enclosure 4**)

Any of the said auditors shall conduct audit works and comment on the Company's financial statements and its subsidiaries for the year 2024. In case those auditors cannot perform their function, EY Office Limited, shall provide its other auditors to perform duties instead.



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However, the auditors' qualifications listed above have no conflict with the rules and regulations of the Stock Exchange of Thailand and no relationship and/or interests in the Company, subsidiaries, executives, major shareholders, or related persons that shall affect the independent performance in any way.

In addition, the Audit Committee has further proposed the auditors' fee for 2025 in the amount of THB 2,545,000

Comparative information on the payment of Auditor's remuneration in the previous year can be shown in the following table.

Auditor remuneration	Y2025 (Proposed)	Y2024
Audit Fee (THB)		
The company – Interhides Public Co.,Ltd	2,080,000	1,810,000
Subsidiary Company	380,000	325,000
BOI certificate	85,000*	-
Total	2,545,000	2,135,000
Non-Audit Fee	-	124,030

The auditors of the Company and all subsidiaries are under the same audit firm, i.e., EY Office Limited, and EY Office Limited has achieved their good performance as the auditors of the Company and subsidiaries.

The Board's Opinion: The Board of Directors has considered and agreed as proposed by the Audit Committee. Therefore, it is deemed appropriate to present to the 2025 Annual General Meeting of Shareholders to approve EY Office Limited to be the Company's auditing firm and appointed (1) Miss Kessirin Pinpuvadol, CPA No. 7525, or (2) Mrs. Chonlaros Suntasvaraporn, CPA No. 4523 or (3) Miss Krongkaew Limkittikul, CPA No. 5874 to be the Company's auditor for the year 2025. Besides, EY Office Limited and the proposed auditors have no relationship and/or conflicts of interest against the Company, the subsidiaries, the executives, the major shareholders or other related persons thereof. The audit fee is 2,545,000 THB per year together with other expenses such as travel expenses, photocopying expenses, etc. will be actual charge basis.

Remark: The resolution for this agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 8 **Other Matters (if any)**
This agenda is for shareholders to ask questions and/or for directors to clarify questions or concerns (if any). Therefore, no other matters will be presented to the meeting for approval and no resolution will be passed on this agenda.

Information for Shareholders

The Company has posted the Invitation to Attend the 2025 Annual General Meeting of Shareholders, including all attachments and proxy forms on the Company's website (www.interhides.com) The Company would like to invite the shareholders to attend the Meeting according to the date, time and venue. In order to facilitate the shareholders' travel to the venue of the Meeting, the Company has prepared a map of the venue and methods of transportation together with this Invitation as shown in **Enclosure 10**.



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In case any shareholder would like to appoint a director of the Company or a proxy to attend the meeting and cast votes on the shareholder's behalf, please study the profiles of the independent directors for proxy appointment as detailed in **Enclosure 6**, use one of the proxy forms as detailed in **Enclosure 5** or the shareholders can download Proxy Form A, Form B or Form C from the Company's website at www.interhides.com and enclose the shareholder's evidence of the right to attend the meeting as detailed in **Enclosure 8**. To facilitate the document verification process, the Company kindly requests all shareholders to send the completed proxy form and the relevant documents required for registration to attend the meeting via post to the Company at the following address by 5.00 p.m. of April 7, 2025:

Company Secretary Department
Interhides Public Company Limited
678 Soi T.J.C Sukhumvit Road Bangpoomai Samutprakarn 10280 Thailand

In case any shareholders would like to the Company to answer their questions at the 2025 Annual General Meeting of Shareholders, the Company would like to invite the shareholders to submit their questions prior to the meeting date by specifying the questions together with their name, address, telephone number, and email address (if any) and send them to the Company by 5.00 p.m. of April 18, 2025, via any of the following channels:

- Send the question to the Company together with the proxy form; or
- Email: companysecretary@interhides.com

In this regard, the Company will conduct the meeting in accordance with the Articles of Association of the Company relating to shareholders' meetings as detailed in **Enclosure 7** and requests that the shareholders study the Guideline for Attending of General Meeting of Shareholder as detailed in **Enclosure 8**.

The Company is fully committed to protect your personal information as a shareholder, proxy, or attorney of such persons, and to assure you that the Company can provide you with protection and treat your personal data in accordance with the Personal Data Protection Act B.E. 2562, the Company would like to inform you of the details relating to the personal data that may be processed, together with your rights relating to your personal data as shown in the Privacy Notice of the Company

Please be informed accordingly.

Yours faithfully

Interhides Public Company Limited

Dr. Somchart Harnhirun

Chairman of the Board of Directors