

21 March 2025

Subject: Invitation to the 2025 Annual General Meeting of Shareholders

To: Shareholders

Triple i Logistics Public Company Limited

The Board of Directors of Triple i Logistics Public Company Limited (the “**Company**”) has resolved to convene the 2025 Annual General Meeting of Shareholders on Tuesday, 22 April 2025 at 14:00 hrs. at Siam Hall, 6th floor, Eastin Grand Hotel Phayathai 18 Phaya Thai Road, Thung Phaya Thai Sub-district, Ratchathewi District, Bangkok 10400 for consideration and approval of the following agenda.

In this regard, the Company has allowed the shareholders to propose meeting agenda in advance during the period from 15 November 2024 to 31 December 2024, the total period of which was not less than 1 month, by notifying shareholders through the news system of the Stock Exchange of Thailand (the “**SET**”) and the Company’s website, in accordance with the corporate governance principles of listed companies. The Company would like to inform you that no shareholder has proposed any agenda in advance for this meeting.

Agenda 1 Chairman’s Report

Agenda 2 To acknowledge the minutes of the 2024 Annual General Meeting of Shareholders held on 23 April 2024

Purpose and Rationale: The minutes of the 2024 Annual General Meeting of Shareholders held on 23 April 2024 were accurately recorded. The minutes of the 2024 Annual General Meeting of Shareholders were therefore presented to the shareholders’ meeting for acknowledgement.

Board of Directors’ Opinion: The Board of Directors has resolved to propose to the shareholders’ meeting for acknowledgement of the minutes of the 2024 Annual General Meeting of Shareholders held on 23 April 2024, which were accurately recorded. The details are attached in **Enclosure 1**.

Voting: Voting is not required since this agenda is for acknowledgement only.

Agenda 3 To acknowledge the operating result of the Company for the year ended 2024

Purpose and Rationale: The Company has the duties and responsibilities of reporting its past performance to the shareholders. The Company has prepared the annual report for the year 2024 (Form 56-1 One Report) to comply with Section 113 of the Public Limited Companies Act B.E. 2535 (1992) (and as amended).

Board of Directors' Opinion: The Board of Directors has resolved to propose to the shareholders' meeting for acknowledgment of the operating result for the year 2024 of the Company. The Company also prepared the annual report for the year 2024 (Form 56-1 One Report) to inform the shareholders regarding the nature of business, operating result, shareholding structure, board of directors and executives as well as financial statements and other significant information of the Company which will be beneficial to the shareholders. The details are attached in **Enclosure 2**.

Voting: Voting is not required since this agenda is for acknowledgement only.

Agenda 4 To consider and approve the statement of financial position and statement of comprehensive income for the year ended 31 December 2024

Purpose and Rationale: The Company has the duties and responsibilities to prepare statement of financial position and statement of comprehensive income as at the date on which the accounting period ended as well as to appoint a certified public accountant to audit the Company's financial statements and subsequently, propose it to the shareholders' meeting for consideration and approval as required under Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (and as amended).

Board of Directors' Opinion: The Board of Directors has resolved to propose to the shareholders' meeting for consideration and approval of the statement of financial position and statement of comprehensive income for the year ended 31 December 2024 which was audited by the auditor and reviewed by the Audit Committee as well as approved by the Board of Directors. The details are attached in chapter "financial statement" of annual report (Form 56-1 One Report) in **Enclosure 2**. The summary of the Company's significant financial status and operating results of the Company in the year 2024 is shown in the table below.

Selected Comparative Information from the Company's Consolidated Financial Statements

Unit: Baht Million

Items	2024	2023	Increase (Decrease)	Percentage
Total assets	4,888.10	4,641.10	245.00	5.28%
Total liabilities	963.48	878.49	84.99	9.67%
Total revenue	2,398.09	1,764.47	633.62	35.91%
Net profit attributable to shareholders of the Company	441.41	866.22	(424.81)	(49.04%)
Earnings per share (Baht/share)	0.56	1.11	(0.55)	(49.39%)

Voting: This agenda shall be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the meeting and casting votes.

Agenda 5 **To consider and approve the dividend payment for the year ended 2024 and to acknowledge the interim dividend payment**

Purpose and Rationale: The Company's dividend payment policy is not less than 40 percent of the net profit from separate financial statements, after deduction of taxes and legal reserve as required by the law as well as other reserves and obligations according to conditions of loan agreements made with financial institutions. In addition, the Company has a duty under the law and Article 45 of the Company's Articles of Association to allocate net profit as legal reserve in the amount of not less than 5 percent of its annual net profit deducted by the accumulated losses brought forward (if any) to the reserve fund until this fund attains an amount of not less than 10 percent of the registered capital.

In 2024, the Company had net profits according to the separate financial statements of Baht 273,018,668. The Board of Directors of the Company has therefore resolved to propose to the shareholders' meeting for consideration and approval of a dividend payment for the year 2024 to the shareholders at the rate of Baht 0.32 per share, totaling Baht 250,480,266.40. In addition, the Company paid an interim dividend payment from the operating results for the period between 1 January 2024 to 30 June 2024 and accumulated profits to the shareholders on 5 September 2024 in the amount of Baht 0.12 per share amounting to Baht 93,929,642.40. Therefore, there will be dividend payment to be proposed to the 2025 Annual General Shareholders' Meeting for approval of another Baht 0.20 per share to be paid from the Company's net profits for the year 2024, with the total amount of payable dividend of Baht 156,550,624.00. The dividend payment of the Company complies with the dividend policy. In this regard, in 2024, the Company's legal reserve reached 10 percent of the registered capital of the Company. The Company therefore will not further allocate the annual net profit for the year 2024 as the legal reserve.

Board of Directors' Opinion: The Board of Directors has resolved to propose to the shareholders' meeting for consideration and approval of dividend payment of another Baht 0.20 per share, with the total amount of payable dividend of Baht 156,550,624.00, which shall be paid from the Company's net profits for the year 2024, and for acknowledgement of the interim dividend payment paid from the operating results between 1 January 2024 to 30 June 2024 to the shareholders on 5 September 2024 in the amount of Baht 0.12 per share with the total interim dividend amount of Baht 93,929,642.40. The Company has determined the record date for shareholders who has the right to receive the dividend to be on 30 April 2025 and the dividend payment date on 16 May 2025.

Details of Dividend Payment	2024 (Proposed Year)	2023	2022
1. Net profit on the part of the shareholders of the Company (Baht)	273,018,668	392,825,956	467,919,922
2. Total Annual Dividend (Baht:share)	0.32	0.38	0.55
2.1 Interim Dividend (Baht:share)	0.12	0.20	0.15
2.2 Annual Dividend (Baht:share)	0.20	0.18	0.40
3. Number of shares paid (shares)	782,753,120 ^{/1}	782,753,120 ^{/1}	738,697,894
4. Total dividend paid (Baht)	250,480,266.40	301,622,645.60	391,605,024.55
5. Percentage of dividend payment to net profit	91.74%	76.78%	83.69%

^{/1} Number of shares paid calculated from the number of shares issued and paid-up deducted by the treasury stocks.

Comparison of the Company's Dividend Payment Ratio

	2024 (Proposed Year)	2023	2022
Separate Financial Statements			
- Net Profit (Baht)	273,018,668	392,825,956	467,919,922
- Percentage of dividend payment to net profit	91.74%	76.78%	83.69%
Consolidated Financial Statements			
- Net Profit (Baht)	441,406,731	866,218,098	795,658,720
- Percentage of dividend payment to net profit	56.75%	34.82%	49.22%

Remark: The Company has a policy to pay dividend of not less than 40 percent of the net profit under the separate financial statements after the deduction of taxes, legal reserve and obligations according to conditions of loan agreements.

Voting: This agenda shall be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the meeting and casting votes.

Agenda 6 To consider and approve the appointment of new directors in replacement of the directors who were retired by rotation

Purpose and Rationale: Pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (and as amended) and Article 17 of the Company's Articles of Association, one-third of the total number of directors must retire by rotation at each annual general meeting of shareholders. If the number of directors is not a

multiple of three, the number of directors to be retired shall be the closest number to one-third of the total number of directors. In the 2025 Annual General Shareholders' Meeting, there are 4 directors who must retire for rotation as follows:

1. Mr. Krirkkrai Jirapaet Independent Director
2. Mr. Apichart Chirabandhu Independent Director
3. Mrs. Darunee Rakpongpi boon Director
4. Mr. Chalernsak Karnchanawarin Director

In selecting and considering appropriate persons to assume the position of the Company's directors, the Company provided the opportunity for its shareholders to nominate qualified persons to be elected as the Company's directors from 15 November 2024 to 31 December 2024, the total period of which was not less than 1 month, by notifying the shareholders through the news system of the SET and the Company's website. However, no shareholders had nominated a person to be elected as the Company's director. Therefore, the Nomination and Remuneration Committee had considered persons to be nominated as the Company's directors based on their knowledge, experience, and suitability for the benefit to the Company's business operations, as well as qualifications as prescribed under the applicable laws and regulations. The member(s) of the Nomination and Remuneration Committee (with the directors who had a conflict of interest abstained from voting) thus resolved to propose for consideration and appointment of such 4 directors as the Company's directors for another term. In addition, the Nomination and Remuneration Committee considered the qualifications of the nominated independent directors and found their qualifications to be in accordance with the definition of independent directors as prescribed by the SET.

Board of Directors' Opinion: The Board of Directors is of the opinion that the nominated directors have been thoroughly scrutinized using the process determined by the Company, possess qualifications as required by relevant rules and regulations, and are suitable for the operations of the businesses of the Company. Therefore, the Board of Directors, pursuant to the resolution of the Nomination and Remuneration Committee, has resolved to propose to the shareholders' meeting for consideration and approval of re-appointment of the following directors, who must retire by rotation, as the Company's directors for another term.

1. Mr. Krirkkrai Jirapaet Independent Director
2. Mr. Apichart Chirabandhu Independent Director
3. Mrs. Darunee Rakpongpi boon Director
4. Mr. Chalernsak Karnchanawarin Director

The Board of Directors has considered that the nominated independent directors are able to express their opinion independently and possess the qualifications in compliance with relevant laws on requirements relating to independent directors. Furthermore, the nominated directors do not hold positions as directors or executives in other businesses that may result in conflict of interest or are deemed competitive against the Company.

Profiles and work experiences of the directors nominated for re-appointment as the Company's directors for another term are set out in Enclosure 3.

Voting: This agenda shall be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the meeting and casting votes.

Agenda 7 To consider and approve the remuneration of directors for the year 2025

Purpose and Rationale: Pursuant to Section 90 of the Public Limited Companies Act B.E. 2535 (1992) (and as amended) and Article 22 of the Company's Articles of Association, the Company's directors are entitled to receive remuneration of director in form of rewards, meeting allowances, bonuses or other compensations to be considered and approved with an affirmative vote of not less than two-thirds (2/3) of all shareholders attending the meeting. The remuneration may be determined as a fixed amount or based on specific criteria, and may be determined on a case-by-case basis or set to be effective indefinitely until the shareholders' meeting has passed a resolution to change the remuneration. In addition, the directors will also be entitled to receive allowances and welfares according to the internal regulations of the Company.

The Nomination and Remuneration Committee has therefore resolved to specify the remuneration of directors for the year 2025 at the same rate as approved by the 2024 Annual General Shareholders' Meeting on 23 April 2024 with the details as follows:

Monthly Remuneration, Meeting Allowance, and Additional Remuneration

	Remuneration		Meeting Allowance	
	Monthly basis		Per meeting	
	2025	2024	2025	2024
Board of Directors				
- Chairman	Baht 40,000	Baht 40,000	Baht 30,000	Baht 30,000
- Vice Chairman	Baht 30,000	Baht 30,000	Baht 20,000	Baht 20,000
- Director	Baht 25,000	Baht 25,000	Baht 15,000	Baht 15,000
Audit Committee				
- Chairman	-	-	Baht 15,000	Baht 15,000
- Director	-	-	Baht 10,000	Baht 10,000
Nomination and Remuneration Committee				
- Chairman	-	-	Baht 15,000	Baht 15,000
- Director	-	-	Baht 10,000	Baht 10,000

	Remuneration		Meeting Allowance	
	Monthly basis		Per meeting	
	2025	2024	2025	2024
Corporate Governance and Sustainable Development Committee				
- Chairman	-	-	Baht 15,000	Baht 15,000
- Director	-	-	Baht 10,000	Baht 10,000
Investment Committee				
- Chairman	-	-	Baht 15,000	Baht 15,000
- Director	-	-	Baht 10,000	Baht 10,000

In this regard, the directors' remuneration for 2025 shall not exceed Baht 4,000,000 which is the same rate as the one in 2024. The Nomination and Remuneration Committee has considered and determined that such proposed remuneration is at a reasonable level, consistent and comparable to that of a listed company with similar size and within the same industry, as well as sufficient to incentivise and retain quality directors for the Company. In this regard, in 2025, the directors will not receive any other benefits in addition to the above, as was the case in 2024.

Board of Directors' Opinion: The Board of Directors has resolved to propose to the shareholders' meeting for consideration and approval on determination of the monthly remuneration, meeting allowance, the details of which were as proposed by the Nomination and Remuneration Committee and the determination of directors' remuneration for the year 2025 to be in the amount of not exceeding Baht 4,000,000 in aggregate. Furthermore, the director, who is not an Independent Director, shall not be entitled to receive monthly remuneration and meeting allowance for the Board of Directors' meetings and sub-committee meetings including the directors' remuneration.

Voting: This agenda shall be resolved with an affirmative vote of not less than two-thirds of all shareholders and proxies attending the meeting.

Agenda 8 To consider and approve the appointment of the auditor and the determination of compensation of the auditor for the year 2025

Purpose and Rationale: Pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 (1992) (and as amended) and Article 36 of the Company's Articles of Association, the shareholders' meeting shall consider and approve the appointment of the auditor and determine the auditor's compensation at each and every annual general meeting of shareholders.

The Audit Committee has resolved to approve the appointment of the following auditors of PricewaterhouseCoopers ABAS Ltd.:

Names	CPA Registration No.	Shareholding Ratio in the Company	Relationship or interest in the Company, Subsidiaries, Executives or Major Shareholders, or persons related thereto	Number of years that the auditor has been the auditor for the Company
1. Miss Sukhumaporn Wongariyaporn	4843	None	None	Has signed the Company's financial statements for 2 years, in 2023-2024
2. Miss Varaporn Vorathitikul	4474	None	None	Has not yet signed the Company's financial statements
3. Miss Nopanut Apichatsatien	5266	None	None	Has not yet signed the Company's financial statements

Any one of the above auditors shall act as the Company's auditor for the year 2025. In the event that any one of the above auditors is unable to perform his/her duties, PricewaterhouseCoopers ABAS Ltd. may provide other auditors in replacement. The profile of each auditor is attached in the Enclosure 4.

The Audit Committee has considered and concluded that the above-mentioned auditors are independent, knowledgeable and have experience in auditing that meets internationally recognized standards, and the audit firm is an audit firm with a strong understanding of the Company's business, having consistently performed its duties well. In addition, for such consideration, the Audit Committee has complied with the Notification of Capital Market Supervisory Board which stated that a listed company shall rotate the auditor if the same auditor has been performing its duty of review or audit and provide opinion to financial statements of the listed company for 7 fiscal years, whereby the listed company can appoint a new auditor from the same audit firm as the former auditor.

The Audit Committee has resolved to determine the auditor's fees for the year 2025 in respect of the Company and its affiliates in the amount of not exceeding Baht 3,848,000, inclusive of the audit of separate financial statements of the Company and 5 affiliates, and the consolidated financial statements of the Company.

Board of Directors' Opinion: The Board of Directors has resolved to propose to the shareholders' meeting for consideration and approval on the appointment of the following auditors of PricewaterhouseCoopers ABAS Ltd.

Names	CPA Registration No.	Shareholding Ratio in the Company	Relationship or interest in the Company, Subsidiaries, Executives or Major Shareholders, or persons related thereto	Number of years that the auditor has been the auditor for the Company
1. Miss Sukhumaporn Wongariyaporn	4843	None	None	Has signed the Company's financial statements for 2 years, in 2023-2024
2. Miss Varaporn Vorathitikul	4474	None	None	Has not yet signed the Company's financial statements
3. Miss Nopanuch Apichatsatien	5266	None	None	Has not yet signed the Company's financial statements

Any one of the above shall act as the Company's auditor for the year 2025. In the event, any one of the above auditors is unable to perform his/her duties, PricewaterhouseCoopers ABAS Ltd. may provide other auditors in replacement, whereby all three auditors have no relationship or interest in the Company, subsidiaries, executives, major shareholders, or persons related thereto. The auditor's fees for the year 2025 in respect of the Company and its affiliates shall be in the amount of not exceeding Baht 3,848,000, excluding out-of-pocket expenses and non-audit fees⁽¹⁾.

Audit Fee proposed to the shareholders' meeting for approval	2025	2024	2023
Audit fees of the Company and affiliates	Baht 3,848,000	Baht 3,244,500 ⁽²⁾	Baht 4,399,500
No. of affiliates (companies)	5	3 ⁽²⁾	8

* Remark:

(1) In 2025, the Company had non-audit fee of Baht 30,000 for the performance of work in accordance with mutually agreed methods for specific cases to be paid to PricewaterhouseCoopers ABAS Ltd. (In 2024, there was no non-audit fee, and in 2023,

the Company had non-audit fee of Baht 20,000 for the performance of work in accordance with mutually agreed methods for specific cases payable to PricewaterhouseCoopers ABAS Ltd.).

(2) In 2024, 2 additional affiliates engaged PricewaterhouseCoopers ABAS Ltd. as their audit firm, resulting in the actual audit fee for the Company and its affiliates in 2024 to amount to Baht 3,924,500 and a non-audit fee of Baht 20,000 for the performance of work in accordance with mutually agreed methods for specific cases (not related to the Company's audit fee).

In this regard, the auditors of the Company's subsidiaries would also be the auditors from the same audit firm as the Company's. It was deemed appropriate to propose to the shareholders' meeting for acknowledgement that PricewaterhouseCoopers ABAS Ltd. has been selected to be the audit firm of the 5 affiliates of which 3 are subsidiaries for the year 2025 with the auditor fee for the subsidiaries of Baht 1,263,000.

Voting: This agenda shall be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the meeting and casting votes.

Agenda 9 Other businesses (if any)

Purpose and Rationale: This agenda is for the shareholders to make any inquiries and/or give any suggestions to the Board of Directors (if any) and/or for the Board of Directors to clarify any inquiries of shareholders. No additional agendas will be proposed to the shareholders' meeting for consideration and the resolution will not be required for this agenda.

The Company kindly requests that the shareholders bring the registration form or proof of identity to attend the meeting, the details of which are as set out in [Enclosure 5](#), in order to register for the meeting.

If any shareholder is unable to attend the shareholders' meeting in person, such shareholder may appoint a proxy to attend the meeting and vote on his/her behalf by completing either Proxy Form A. or Proxy Form B. For those shareholders who have custodian in Thailand, please use Proxy Form C. as set out in [Enclosure 6](#). In order to facilitate the shareholders who are appointing proxies and to ensure the smooth preparation of the meeting, the Company kindly requests that you submit the proxy form along with the supporting documents to the Company by 17 April 2025.

In addition, any shareholder may appoint any one of the following independent directors of the Company, namely either Mr. Woodtipong Moleechad or Mr. Vipoota Trakulhoon, to attend and vote on his/her behalf. Details of the independent directors are set out in [Enclosure 7](#), and the definition of independent directors is set out in [Enclosure 8](#). Furthermore, any shareholder who has questions that would like the Company to clarify in relation to the proposed agendas or any suggestions may send the questions/suggestions in advance to secretary@iii-logistics.com within 10 April 2025.

The Company has determined the record date on which the shareholders will be entitled to attend the 2025 Annual General Meeting of Shareholders to be on 7 March 2025. The Company would like to request shareholders to consider details and registration method for attending the meeting as set out in [Enclosure 9](#).

The Company shall conduct the meeting in accordance with provisions of the Articles of Association relating to the shareholders' meeting, the details of which are as set out in Enclosure 10. The shareholders can request for the annual report of the year 2024 (Form 56-1 One Report) in hardcopy format by completing the request form as set out in Enclosure 11.

We hereby invite shareholders to attend meeting on the date, time, and venue as specified above. The map of the meeting venue can be found in Enclosure 12. The registration time for attending the 2025 Annual General Meeting of Shareholders will commence from 12:30 hrs. onwards.

Yours sincerely,

A handwritten signature in blue ink, consisting of a stylized 'T' followed by a large, flowing loop and a smaller flourish.

(Mr. Tipp Dalal)

Chief Executive Officer