



INVITATION TO
THE 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF
KERRY EXPRESS (THAILAND) PUBLIC COMPANY LIMITED



02:00 p.m. , 22nd April 2022 via
Electronic Means (E-AGM)

Privacy Notice For the 2022 Annual General Meetings of Shareholders

Kerry Express (Thailand) Public Company Limited (the “Company”) values the importance of the personal data of each of shareholders by providing the protective measures for personal information of the shareholders and/or proxy, who attend the 2022 Annual General Meeting of Shareholders, in accordance with the Personal Data Protection Act B.E. 2562. Please scan the QR Code in order to acknowledge on the privacy protection measures, including your rights and the Company's operations in collecting, using and disclosing your personal information.



No. KEX 005 / 2022

23rd March 2022

Subject : Invitation to the 2022 Annual General Meeting of Shareholders
To : Shareholders of Kerry Express (Thailand) Public Company Limited

Enclosure:

Enclosure 1	Form 56-1 One Report 2021 and the financial statements in QR Code format (agenda items 1, 2, and 3)
Enclosure 2	Profiles of the nominated external auditors (agenda item 4)
Enclosure 3	Profiles of the retiring directors proposed for re-election (agenda item 5)
Enclosure 4	Definitions and profiles of the independent directors as proxy
Enclosure 5	Required documents for shareholders' registration
Enclosure 6	Company's Articles of Association relating to the general meeting of shareholders
Enclosure 7	Proxy Form B In this regard, shareholders may download Proxy Form A (simple version) and Form C (for custodians) at https://investor.th.kerryexpress.com/th
Enclosure 8	Procedures for registration and attending an electronic meeting

The Board of Directors of Kerry Express (Thailand) Public Limited ("the Company") resolved to convene the 2022 Annual General Meeting of Shareholders ("the Meeting") on 22nd April 2022, at 02:00 p.m. via electronic means. The agendas are as follows:

Agenda 1 To acknowledge the report on the Company's business performance for the year 2021

Rationale

A summary of the Company's performance and significant events in 2021 is provided in Enclosure 1 under the Business section, the Financial Statements, the Management Discussion and Analysis.

Opinions of the Board of Directors

The Board of Directors recommended that the Meeting acknowledge the 2021 performance report.

Voting requirements

This agenda item is for the shareholders' acknowledgement only; therefore, voting is not required.

Agenda 2 To approve the audited financial statements for the fiscal year ended 31st December 2021**Rationale**

Section 120 of the Public Limited Company Act B.E.2535 provides that the Company shall prepare its financial statements at the end of the latest fiscal year to be proposed for the shareholders' approval.

Opinions of the Audit Committee

The Audit Committee considered and reviewed the Company's financial statements for the fiscal year ended 31st December 2021, which has been audited by the Company's auditors from PricewaterhouseCoopers ABAS Ltd. (PwC) and deemed it appropriate to be proposed for the shareholders' approval. For more details of the Company's financial statements, please refer to Enclosure 1 section: Financial statements.

Opinions of the Board of Directors

The Board of Directors recommended that the Meeting approve the audited financial statements for the fiscal year ended 31st December 2021 as proposed. A summary of the significant figures is as follows:

Unit: Baht million

Description	2021	2020	+ / -	%
Total assets	17,045.6	19,318.2	(2,272.6)	-11.8
Total liabilities	7,728.7	8,470.8	(742.1)	-8.8
Total revenue	18,817.8	18,917.1	(99.3)	-0.5
Total profit attributable to owners of the Company	46.9	1,405.0	(1,358.1)	-96.7
Earnings per share (Baht/share)	0.027	1.111	(1.084)	-97.6

Voting requirements

The resolution requires a majority vote of the shareholders who attend the Meeting and cast their votes.

Agenda 3 To approve no further dividend payment for the 2021 performance**Rationale**

The Company's policy is to pay dividends at the rate of no less than 30 per cent of the net profit of the Company's separate financial statements by taking into account the Company's operating performance, financial position, cash flow, working capital, investment plan and business expansion, market conditions, debt obligations, conditions and limitations as prescribed in loan agreements, and other factors in the future, as well as necessities and other related factors deemed appropriate by the Board of Directors.

In 2021, the Company paid the interim dividend at the rate of Baht 0.743 per share, totalling Baht 1,292.82 million on 10th September 2021. This dividend payment is in accordance with the Company's policy as well as in compliance with the Public Companies Act. B.E. 2535. For more details of the 2021 dividend payment, please refer to Enclosure 1 section: Dividend Policy and Payment.

Opinions of the Board of Directors

The Board of Directors has considered the benefits to the shareholders and compliance with the Company's dividend policy and recommended that the Meeting approve the proposal of no further dividend payment for the 2021 performance to maintain the Company's cash flow for new investments and strategy execution in 2022.

Voting requirements

The resolution requires a majority vote of the shareholders who attend the Meeting and cast their votes.

Agenda 4 To approve the appointment of the Company's auditors and audit fee for the year 2022

Rationale

Section 120 of the Public Limited Company Act B.E.2535 provides that the Company shall propose the appointment of the Company's auditors and audit fee at its shareholders meeting. The former auditors may be re-appointed.

Opinions of the Audit Committee

The Audit Committee considered the qualifications of the proposed auditors in terms of their independence, skills and competency, experience, and proposed audit fee, and deemed it appropriate to propose to the Meeting for its approval of the following auditors from PricewaterhouseCoopers ABAS Limited ("PwC") to be appointed as the Company's and its subsidiary's auditors for 2022:

1. Ms.Nopanuch Apichatsatien Certified Public Accountant (Thailand) No. 5266
2. Mr. Paiboon Tunkoon Certified Public Accountant (Thailand) No. 4298
3. Ms.Sanicha Akarakittilap Certified Public Accountant (Thailand) No. 8470

In addition, the proposed auditors are independent and do not have any conflict of interest with the Company, the management, the major shareholders or any related person. The profiles and experiences of auditors are set out in the Enclosure No. 2.

The audit fee and the quarterly review fee for the year 2022 will not exceed Baht 3,730,000. However, the proposed audit fee excludes actual out-of-pocket expenses. The following is the proposed fees as compared to those in 2021.

Audit Fee	2021	2022	Increase (%)
The annual audit fee and quarterly review fee for the consolidated financial statements of the Company	3,600,000	3,730,000	3.61

The aforementioned audit fee paid for the year 2021 excluded non-audit fee and the out-of-pocket expense in the amount of Baht 3,323,830.

For 2022, the audit fee of the subsidiaries is Baht 1,175,000. If the external auditors cannot perform their duties, the Board of Directors are authorized to approve other external auditors as assigned by PwC.

Opinions of the Board of Directors

The Board of Directors recommended that the Meeting approve the appointment of the Company's auditors from PwC and the 2022 audit fee as proposed by the Audit Committee. The Board of Directors will supervise the preparation of the consolidated financial statements to be completed on time.

Voting requirements

The resolution requires a majority vote of the shareholders who attend the Meeting and cast their votes.

Agenda 5 To approve the appointment of directors replacing those who retire by rotation in 2022

Rationale

Section 71 of the Public Limited Company Act B.E.2535 provides that one-third of the directors shall vacate their offices. In the Annual General Meeting of Shareholders for the year 2022, three directors will retire by rotation, namely 1) Mr. Prasan Chuaphanich, 2) Mr. Kamthorn Tatiyakavee, and 3) Ms. Yeo Hwee Leng Eileen. If approved by the AGM, the three directors will be re-appointed in the following positions:

Mr. Prasan Chuaphanich	Independent Director, Chairman of the Audit Committee, and Chairman of the Nomination and Remuneration Committee
Mr. Kamthorn Tatiyakavee	Independent Director and member of the Audit Committee
Ms. Yeo Hwee Leng Eileen	Independent Director, member of the Audit Committee, and member of the Nomination and Remuneration Committee

The profiles and experiences of the directors are set out in the Enclosure 3.

The Company invited the shareholders to nominate the qualified candidates to be elected as the Company's directors from 7th December 2021 – 6th January 2022, through SET channels and the Company's website. No proposed nomination was submitted to the Company.

For more details of the percentage and the number of the board's / sub-committee's meetings attended in the previous year, please refer to Enclosure 1 section: Meeting Attendance.

Opinions of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee had considered the nominees' qualifications in compliance with the applicable rules and regulations and their knowledge, abilities, experiences, expertise that will benefit the Company's business, business ethics, good attitude towards the Company, and the board's skill matrix, and deemed it appropriate to approve the re-election of the three directors for another term.

Opinions of the Board of Directors

The Board of Directors, excluding the directors to be retired by rotation, had considered all the candidates nominated by the Nomination and Remuneration Committee and agreed to propose that the Meeting re-elect the three retiring directors for another term. If approved by the Meeting, the three directors will also be re-appointed for other positions as proposed by the Nomination and Remuneration Committee as well.

Voting requirements

The resolution requires a majority vote of the shareholders who attend the Meeting and cast their votes.

Agenda 6 To approve the compensation structure and budget of the Company's Board of Directors for the year 2022

Rationale

Section 22 of the Company's Articles of Association provides that the company's directors shall be entitled to receive the director's remuneration in the form of monthly remuneration, meeting allowances, retirement benefits, bonuses, or other benefits as deemed appropriate.

Opinions of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee, after all due inspection of various factors, such as the roles and responsibilities and the performance of the Board of Directors and the sub-committees and the remuneration rates in comparison with other companies within the same industry of similar size, agreed to propose that the Meeting approve the compensation structure and budget of the Company's Board of Directors for the year 2022, which does not exceed Baht 6 million, including monthly remuneration and meeting allowances (excluding bonuses). The proposed compensation structure and budget is similar to those in 2021. The details are as follows;

Monthly Remuneration

Baht 80,000 for Chairman of the Board and Chairman of
the Audit Committee

Baht 40,000 for Directors

Meeting Allowances

Baht 30,000 for Chairman of Sub-Committees

Baht 20,000 for Members of Sub-Committees

Bonus

Not exceeding 0.5% of the annual dividend

Remark: directors who are executives or employees of the Company are not entitled to receive the monthly remuneration, meeting allowance, and director bonus.

In addition to the above remuneration, the Company has also provided Directors and Officers Liability Insurance, life insurance and health insurance, as well as training and working equipment to facilitate the execution of the directors' responsibilities under the Board of Directors and sub-committee roles. The Chairman of the Board will be authorised to specify the conditions in details for the allocation of the actual bonus to each director. In 2021, the total remuneration of directors was approximately Baht 6.39 million. Please refer to Enclosure 1 under Directors' Remuneration Scheme.

Opinions of the Board of Directors

The Board of Directors considered the matter and agreed with the opinions of the Nomination and Remuneration Committee that the Meeting should approve the compensation structure and budget of the Company's Board of Directors for the year 2022 as well as designating the Chairman of the Board of Directors to specify the conditions in details for the allocation of the actual bonus to each director as proposed.

Voting requirements

The resolution requires a vote of not less than two-third of the total number of votes of shareholders who attend the Meeting.

Agenda 7**Other matters (if any)**

In the second paragraph of section 105 of the Public Limited Company Act B.E.2535, shareholders who hold an aggregate number of shares of not less than one-third of the total number of shares may request matters to be considered by the Meeting in addition to those specified in the notice of the Meeting.

Opinions of the Board of Directors

Shareholders have the right to make such proposals as outlined above.

The Company set the record date for determining the names of shareholders who will be entitled to attend the 2022 Annual General Meeting of Shareholders on 28th February 2022.

A portal for meeting registration will be open at 8:30 a.m. from 8th April 2022 onwards (business days only) for shareholders or proxies to submit an e-request to obtain a username, password and web link. Please refer to Enclosure 8 for the guideline. Shareholders or proxies can register for meeting attendance from 12:00 p.m. of the meeting date onwards until the meeting adjourns.

Should there be any queries or technical problems as regard meeting registration or attendance, please contact Call Center via Line application: @inventechconnect or telephone no. 02-931-9136.

For any queries regarding the Meeting's matters or other businesses, shareholders may submit their queries at least 1 week before the meeting date to ir@kerryexpress.com or telephone 063-198-1217.

Sincerely Yours,



(Mr. Kledchai Benjaathonsirikul)
Chairman of the Board of Directors

Form 56-1 One Report 2021 and the financial statements 2021 in QR Code format



Instruction for downloading the form 56-1 One Report 2021 and the financial statements 2021

For shareholders who use iOS (iPhone or iPad)

1. Open the application "Camera"
2. Scan the QR Code appeared above
3. Once scanned, your phone will show the pop-up notification. Please open the notification and you will be redirected to the website

For shareholders who use Android OS

1. Open application Line
2. Open menu "Add Friend" and then select "QR Code"
3. Scan the QR Code appeared above
4. Once scanned, your phone will show the pop-up notification. Please open the notification and you will be redirected to the website

Profiles of the nominated external auditors



Ms. Nopanuch Apichatsatien

**Certified Public Accountant
No. 5266**

Present Position : Assurance Partner

Age : 49

Education :

- 📦 Master's Degree - MBA, Thammasat University
- 📦 Certificate of Auditing, Thammasat University
- 📦 Bachelor of Accounting, Thammasat University

Professional Experience : 28 years

Ms. Apichatsatien is Certified Public Accountant in Thailand approved by the Securities and Exchange Commission of Thailand and the Stock Exchange of Thailand. Her audit experiences are in the businesses of:

- 📦 Consumer Product
- 📦 Manufacturing and Distributing of Industrial Product
- 📦 Service and Transportation
- 📦 Property
- 📦 Technology

Service Years with the Company : 4 years since 2018

Relationship or interests with the Company,
its subsidiaries, executives, or major shareholders,
or their related parties: -None-

Shareholding as of appointment date : -None-

Profiles of the nominated external auditors



Mr. Paiboon Tunkoon

**Certified Public Accountant
No. 4298**

Present Position : Assurance Partner

Age : 53

Education :

- 📦 Master of Business Administration, Chulalongkorn University
- 📦 Bachelor of Accounting, Thammasat University

Professional Experience : 31 years

Mr. Tunkoon is Certified Public Accountant in Thailand approved by the Securities and Exchange Commission of Thailand and the Stock Exchange of Thailand and Certified Public Accountant in Lao PDR and Cambodia. Types of audited business:

- 📦 Manufacturing and Trading
- 📦 Transportation, Distribution and Warehouse
- 📦 Services & Hospitality
- 📦 Property
- 📦 Insurance and Non-life Insurance
- 📦 Mine

Service Years with the Company : -None-

Relationship or interests with the Company, its subsidiaries, executives, or major shareholders, or their related parties: -None-

Shareholding as of appointment date : -None-

Profiles of the nominated external auditors



Ms.Sanicha Akarakittilap

**Certified Public Accountant
No. 8470**

Present Position : Partner

Age : 40

Education :

- 📦 Bachelor of Accounting (First Class Honour), Kasetsart University

Professional Experience : 19 years

Ms.Akarakittilap is Certified Public Accountant in Thailand. She is accredited IFRS expertise of PwC network. Her audit experiences are in the businesses of:

- 📦 Consumer goods
- 📦 Services & hospitality
- 📦 Property
- 📦 Automotive
- 📦 Industrial & manufacturing

Service Years with the Company : -None-

Relationship or interests with the Company,
its subsidiaries, executives, or major shareholders,
or their related parties: -None-

Shareholding as of appointment date : -None-

Profiles of the retiring directors proposed for re-election



Mr. Prasan Chuaphanich

Age: 70 years

The further details of his profile are shown in the QR Code below



Current position in the Company :

- ☐ Independent Director
- ☐ Chairman of the Audit Committee
- ☐ Chairman of the Nomination and Remuneration Committee

Date of first appointment as a director : 30 May 2019

Tenure : 2 Years 10 Months

Education/Training :

- ☐ Honorary Doctorate Degree in Accounting from Kasem Bundit University
- ☐ Certified Public Accountant from Federation of Accounting Professions under the Royal Patronage of His Majesty the King
- ☐ Advanced Certificate in Auditing from Chulalongkorn University
- ☐ ASEAN Chartered Professional Accountant from Federation of Accounting Professions under the Royal Patronage of His Majesty the King
- ☐ Executive Management Program from Ivey School of Business, University of Western Ontario
- ☐ Leading Professional Services Firm from Harvard Business School
- ☐ Director Certification Program (DCP) by Thai Institute of Directors
- ☐ Financial Institution Governance Program (FGP) by Thai Institute of Directors
- ☐ Board Matters and Trends Program (BMT) by Thai Institute of Directors
- ☐ Board Nomination and Compensation Program (BNCP) by Thai Institute of Directors

Shareholding in the Company (%) : 0.01

Family relationship with other directors and executives : None

Positions possibly initiating the conflict of interest to the Company : No

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities : No

Work experience during past 5 years

Listed companies		
Year	Position	Listed companies
2019 - Present	Independent Director, Chairman of the Audit Committee, and Chairman of the Nomination and Remuneration Committee	Kerry Express (Thailand) Plc.
2013 - Present	Independent Director, Member of the Audit Committee, and Chairman of the Nomination and Remuneration Committee	Thai Solar Energy Plc.
2013 - Present	Independent Director and Chairman of the Audit Committee	Siam Commercial Bank Plc.
2018 - 2021	Independent Director, Member of the Audit and Risk Oversight Committee, and Chairman of the Sustainable Development Committee	Advanced Info Services Plc.
2016 - 2019	Independent Director and Chairman of the Audit Committee	PTT Global Chemical Plc.

Other organisations / Non-listed companies		
Year	Position	Other organisations / Non-listed companies
2021 - Present	Honorary Chairman	Thai Institute of Directors
2020 - Present	Advisor to the Prime Minister on Economy Advisory Council to the Prime Minister	Prime Minister's Office
2020 - Present	Commissioner of the Public Sector Development Commission National Research Council of Thailand	National Research Council of Thailand
2020 - Present	Honorary Commissioner	State Enterprise Policy Office
2019 - Present	Independent Director and Chairman of Audit Committee	Securities and Exchange Commissions
2018 - Present	Member, State Enterprise Director List Committee	Ministry of Finance
2017 - Present	Audit Advisory Panel, Advisory Committee for Fund Raising and Listed Company Oversight	Securities and Exchange Commissions
2017 - Present	Member of the Accounting Expert Committee	Public Sector Audit Evaluation Committee
2017 - Present	Council Member	Thailand's Private Sector Collective Action, Coalition Against Corruption Council
2016 - Present	Member of the Audit Committee	Mahidol University Council
2016 - Present	Commissioner	OIC Advanced Insurance Institute
2015 - Present	Finance and Asset Management Committee	King Mongkut's University of Technology Thonburi
2014 - Present	Expert Member on Accounting and Chairman of Audit Committee	Office of Insurance Commission
2014 - Present	Member of the Accounting Expert Committee of Committee on Anti-Dumping Practices	Ministry of Commerce

Illegal Record in Past 10 years : None

Profiles of the retiring directors proposed for re-election



Mr. Kamthorn Tatiyakavee

Age: 67 years

Current position in the Company :

- 📦 Independent Director
- 📦 Member of the Audit Committee

Date of first appointment as a director : 30 May 2019

Tenure : 2 Years 10 Months

The further details of his profile are shown in the QR Code below



Education/Training :

- 📦 Master's Degree in Business Administration from University of Bridgeport
- 📦 Advanced Certificate for Executive Program from King Prajadhipok's Institute
- 📦 Certificate of Achievement from Capital Market Academy
- 📦 The Directors Accreditation Program (DAP) by Thai Institute of Directors
- 📦 The Directors Certification Program (DCP) by Thai Institute of Directors
- 📦 The Audit Committee Program (ACP) by Thai Institute of Directors
- 📦 The IT Governance and Cyber Resilience Program (ITG) by Thai Institute of Directors

Shareholding in the Company (%) : 0.01

Family relationship with other directors and executives : None

Positions possibly initiating the conflict of interest to the Company : No

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities : No

Work experience during past 5 years

Listed companies

Year	Position	Listed companies
2019 - Present	Independent Director and Member of the Audit Committee	Kerry Express (Thailand) Plc.
1981 - Present	Director	Thai President Foods Plc.
1981 - 2018	Director	President Bakery Plc.

Other organisations / Non-listed companies

Year	Position	Other organisations / Non-listed companies
2017 - Present	Chairman of the Board of Directors	Keystone Holding Co., Ltd.
2014 - Present	Advisor to the Board of Directors	Kerry Flour Mills Ltd.
2015 - 2019	Independent Director	Export-Import Bank of Thailand
2014 - 2019	Chairman	WHA Real Estate Management Co., Ltd.

Illegal Record in Past 10 years : None

Profiles of the retiring directors proposed for re-election



Ms. Yeo Hwee Leng Eileen

Age: 47 years

The further details of her profile are shown in the QR Code below



Current position in the Company :

- ☐ Independent Director
- ☐ Member of the Audit Committee
- ☐ Member of the Nomination and Remuneration Committee

Date of first appointment as a director : 30 May 2019

Tenure : 2 Years 10 Months

Education/Training :

- ☐ Bachelor's Degree with Second Upper Class Honors in Business Administration and Finance from National University of Singapore
- ☐ The Directors Accreditation Program (DAP) by Thai Institute of Directors

Shareholding in the Company (%) : 0.01

Family relationship with other directors and executives : None

Positions possibly initiating the conflict of interest to the Company : No

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities : No

Work experience during past 5 years

Listed company

Year	Position	Listed company
2019 - Present	Independent Director, Member of the Audit Committee, Member of the Nomination and Remuneration Committee	Kerry Express (Thailand) Plc.

Other organisations / Non-listed companies

Year	Position	Other organisations / Non-listed companies
2021 - Present	Independent Director	Singapore Eye Research Institute
2020 - Present	Director	AKJ Singapore Investments Pte. Ltd.
2020 - Present	Director	Balnarring Pte. Ltd.
2018 - Present	Chief Executive Officer	Mornington Services Pte. Ltd.
2020 - 2021	Director	Bellechasse Pte. Ltd.

Illegal Record in Past 10 years : None

Definition of Independent Director of the Company

The Board of Directors have defined the qualification of independent director according to the rules and regulation of the Securities and Exchange Commission of Thailand. The details are as follows:

1. Holding no more than one per cent of the total voting rights
2. Not being an executive director involved in the management of the business, employee, staff, advisor, earning regular monthly salary, controlling person during the period of two preceding years. Relaxation of this requirement is in the case where the person is retired as a government official or as a consultant of a government agency which is a majority shareholder or has controlling interest for less than two years.
3. Not being a person who is relate by blood or legal relations with a director or an executive.
4. Not having a business relationship with including not being the significant shareholder or the controlling person of a juristic person having a business relationship with the company in an amount staring from 20 million baht or more or from three per cent of NTA, whichever is amount is lower, unless such foregoing relationships have ended for at least two years prior to the date of filing.
5. Not being an auditor of the company, its parent company, subsidiary, associate company, a major shareholder, a controlling person, unless such foregoing relationships have ended for at least two years prior to the date of filing.
6. Not being a provider of professional services, a significant shareholder, controlling person, or partner of such provider with a service fee of more than two million baht per year during the period of two preceding year.

* In case of a person who has qualifications inconsistent with 4 and 6, he or she shall be granted an exemption from such prohibition, provided that the issuer has obtained an opinion of the board of directors indicating that after a consideration in accordance with the principle in Section 89/7, the appointment of such person does not affect the performance of duties and the giving of independent opinions, and that the following information has also been disclosed in the notice calling the shareholders' meeting.
7. Not being a director who is appointed as the representative of directors of the issuer, major shareholder or shareholder who is a connected person of a majority shareholder.
8. Not undertaking any business of the same nature and in competition with the company and the subsidiary, or holding more than one per cent of the voting shares, or being a managing director, employee, staff, advisor with a regular monthly salary, person with controlling interest in such business.
9. Not having any other characteristics that cause the inability to express independent opinions.
10. An independent director can be an independent director of an affiliated company, but a member of the Audit Committee is prohibited from being a director of a parent company, subsidiary or subsidiary at the same level (sister company) which are listed companies.
11. After being appointed as an independent director, that independent director may be assigned by the board of directors to make a decision on the business operation, the parent company, subsidiary, associate company, sister company, major shareholder or controlling person in the form of collective decision. However, a member of the Audit Committee is prohibited from taking part in the decision-making on the business operation

Information of Independent Director who will serve as proxy



Mr. Prasan Chuaphanich

 Independent Director

Age : 70 years

Address : Room 906, 9th Floor, Chao Phya Tower, 89
Soi Wat Suan Plu, Charoen Krung Road,
Bangrak, Bangkok 10500, Thailand

Possible conflict of interest in

agenda item : Agenda 5

Specific conflict of interest : None

The further details of his profile are
shown in the QR Code below



Mr. Kamthorn Tatiyakavee

 Independent Director

Age : 67 years

Address : Room 906, 9th Floor, Chao Phya Tower, 89
Soi Wat Suan Plu, Charoen Krung Road,
Bangrak, Bangkok 10500, Thailand

Possible conflict of interest in

agenda item : Agenda 5

Specific conflict of interest : None

The further details of his profile are
shown in the QR Code below



Required documents for shareholders' registration

Documents for Shareholders registration for attending the Meeting in person

- (1) Shareholders as Natural Person (both Thai and foreign shareholders)
 - (1.1) the identity card or any authorized cards issued by governmental entity, e.g., national identity card, officer identity card or passport
- (2) Shareholders as legal entity both Thai and Foreign
 - (2.1) the Registration Certificate or other evidences presenting the status of being legal entity or the copy of which certified by the registrar (not more than 6 months)
 - (2.2) the evidence of being authorized person of the legal entity with the identity card required in 1.1

Documents for Shareholders registration for Shareholders granting the proxy

- (1) In case the principal is natural person residing in Thailand, please show the following:
 - (1.1) Proxy Form
 - (1.2) Certified copy of Identity card (required in 1.1) of the proxy
- (2) In case the principal is natural person residing overseas, please show the following:
 - (2.1) Proxy Form
 - (2.2) Certified copy of Identity card (required in 1.1) of the proxy
** All documents are required to be legally certified by Thai consulate, Notary Republic or any other entities that have the local legal rights.*
- (3) In case the principal is a legal entity registered in Thailand, please show the following:
 - (3.1) Proxy Form
 - (3.2) Registration Certificate issued by the Ministry of Commerce (not more than 6 months)
 - (3.3) Certified copy of identity card (as required in 1.1) of the proxy
- (4) In case the principal is a legal entity registered overseas, please show the following:
 - (4.1) Proxy Form
 - (4.2) Original or copy of Registration Certificate or other evidences presenting the status of being legal entity together with the evidence of granting power of attorney to the proxy as authorized person to certify the proxy form
 - (4.3) Certified copy of identity card (as required in 1.1) of the proxy
** All documents are required to be legally certified by Thai consulate, Notary Republic or any other entities that have the local legal rights.*
- (5) The appointment of proxy shall conform the conditions shown in the proxy form
- (6) If the participant has changed their name or surname, such person is required to show the certified evidence of such change
- (7) If the proxy form shows any amendment, erasure, crossing-off of voting mark, proxy's name or of any clauses, it is required to certify or initial by the principal. In case the principal doesn't conform with such procedures, the Company reserves the right to consider such proxy form to be wholly or partially void.

KEX reserves the right to only allow the participant with complete and accurate documents to attend the meeting

Articles of Association of the Company in related to Annual General Meeting of Shareholders

Board of Directors

- Article 15** The Company shall have a board of directors, consisting of not less than five (5) persons, to conduct its operations, provided that no less than one-half (1/2) of the total number of directors shall reside in the Kingdom of Thailand.
- Article 16** The directors shall be elected by the shareholders' meeting in accordance with the following rules and procedures:
- (1) Each shareholder shall have one (1) vote for one (1) share.
 - (2) Each shareholder may exercise all the votes he or she has under (1) above to elect one or several persons to be a director or directors, but cannot divide his/her votes in an unequal number to any particular person.
 - (3) Persons who are elected to be directors will be those who receive the highest number of votes, in descending order, according to the number of directors who are to be elected. In the event of a tie for the last position to be elected and this exceeds the said number of directors, the chairman of the meeting shall have a casting vote.
- Article 17** At each annual general meeting, one-third (1/3) of the total number of the directors at that time, or if the number is not a multiple of three, then the number nearest to one-third (1/3), must retire from office. A retiring director is eligible for re-election. The directors retiring from office in the first and second years after the registration of the Company shall be selected by means of drawing lots. In subsequent years, the director who has held office the longest shall retire.
- Article 18** Apart from retirement upon expiration of the term of office, a director shall cease to hold office if he or she,
- (1) dies;
 - (2) resigns;
 - (3) lacks the requisite qualifications or possesses prohibited characteristics under the law governing public limited companies and the law governing securities and exchange;
 - (4) is removed by a resolution of the shareholders' meeting as specified in Article 20
 - (5) is removed by a court order.
- Article 19** Any director who wishes to resign from the Company shall submit a resignation letter to the Company. The resignation shall be effective from the time the resignation letter reaches the Company. A director who resigns according to the first paragraph may inform the Registrar of his or her resignation.
- Article 20** A shareholders' meeting may pass a resolution removing any director from office prior to the expiration of the term of office, by a vote of not less than three-quarters (3/4) of the number of shareholders attending the meeting and eligible to vote, and the shares held by the voting shareholders shall, in aggregate, be not less than one-half of the number of shares held by the shareholders attending the meeting and eligible to vote.

Article 21

In the case of a vacancy on the board of directors for any reason other than the expiration of the director's term of office, the board of directors shall elect a person who has the qualifications and who possesses no prohibited characteristics under the law governing public limited companies and the law governing securities and exchange, as a substitute director at the next meeting of the board of directors, unless the remaining term of the office of the vacating director is less than two (2) months, provided that the substitute director shall hold office only for the remaining term of office of the director whom he or she replaces. The resolution of the board of directors under the first paragraph shall require a vote of not less than three-quarters (3/4) of the number of directors remaining.

Article 22

The directors shall be entitled to receive remuneration from the Company in the form of a financial reward, meeting allowance, gratuity, bonus or benefit of any other nature in accordance with a resolution of the shareholders' meeting by a vote of not less than two-thirds (2/3) of the number of shareholders attending the meeting. The remuneration may be designated in fixed amounts or as a specific guideline, for any specific time of payment, or for continuous application until any future amendment by a resolution of the shareholders' meeting. In addition, the directors shall be entitled to receive allowances and fringe benefits in accordance with the Company's regulations.

The provision in the first paragraph shall not prejudice the rights of the Company's staff or employees who are appointed to be directors in respect of their entitlement to receive remuneration and benefits as staff or employees of the Company.

Meeting of Shareholders**Article 31**

The board of directors shall hold an annual general meeting of shareholders within four (4) months after the end of the Company's accounting year.

General meetings of shareholders other than as specified in the first paragraph shall be called extraordinary general meetings. The board of directors may call extraordinary general meetings whenever they deem it appropriate.

Any shareholder or shareholders holding shares in aggregate of not less than one-tenth (1/10) of the total number of shares sold, may at any time subscribe their names and clearly state the purpose in a letter requesting the board of directors to call an extraordinary general meeting. In this case, the board of directors shall call the shareholders' meeting within forty-five (45) days from the date of receipt of such letter from the shareholders.

In case the board of directors fails to arrange for a shareholders' meeting within forty-five (45) days from the date of receipt of such letter from the shareholders, the shareholder or shareholders who holds shares in the aggregate number as previously prescribed may call a general meeting of shareholders within forty-five (45) days following the lapse of forty-five (45) days period requiring the board of directors to convene a shareholders' meeting.

In such event, it is deemed that a shareholders' meeting convened by the board of directors and the Company shall be responsible for any necessary and reasonable expense incurred for holding and facilitating such meeting.

Article 32

In calling a shareholders' meeting, the board of directors shall prepare a notice of the meeting specifying the place, date, time, agenda items, and the matters to be proposed to the meeting together with appropriate details stating clearly whether they will be for acknowledgment, for approval, or for consideration, as the case may be, as well as the opinions of the board of directors on the said matters, and shall send the same to the shareholders and the Registrar for their information not less than seven (7) days prior to the date of the meeting. Publication of the notice of the meeting shall also be made in a newspaper for a period of not less than three (3) consecutive days, at least three (3) days prior to the meeting date.

A meeting of shareholders shall be held at the province in which the Company's head office is situated or any other location in Thailand as may be fixed by of the board of directors.

Article 33

At a shareholders' meeting, the quorum of the meeting shall consist of shareholders or proxies (if any) who represent not less than twenty-five (25) persons or not less than one-half of the total number of shareholders, holding in aggregate not less than one-third (1/3) of the total number of shares sold.

In the case that, at any shareholders' meeting, one (1) hour has passed since the time for which the meeting is scheduled but the number of shareholders attending the meeting has not met the requirements as stated in the first paragraph, if the meeting was requested by the shareholders such meeting shall be cancelled. If such meeting was not called at the request of the shareholders, the meeting shall be re-convened and the notice of such meeting shall be sent to shareholders not less than seven (7) days prior to the date of the meeting. The re-convened meeting shall not require a quorum.

Article 34

The Chairman of the board of directors shall act as chairman of the shareholders' meeting. If the Chairman of the board of directors is not present at the meeting or cannot perform his duty, the Vice-Chairman of the board of directors shall act as chairman of the meeting. If there is no Vice-Chairman of the board of directors or if he/she is not present at the meeting or cannot perform his/her duty, the shareholders' meeting shall elect a shareholder present at the meeting to be the chairman of the meeting.

Article 35

In casting votes at a shareholders' meeting, each share shall have one vote. If any shareholder has special interest in any matter to be considered by such shareholders' meeting, such shareholder shall not be entitled to vote on such matter. Except for the vote for the appointment of Directors, resolutions of the shareholders' meeting shall consist of the following votes:

- (1) In general, a resolution shall be passed by a majority vote of shareholders present at the meeting and casting their votes. In the event of a tied vote, the chairman of the meeting shall have an additional casting vote.
- (2) In the following circumstances, a resolution shall be passed by a vote of not less than three-quarters (3/4) of the total votes of the shareholders present at the meeting and entitled to vote:
 - (a) To sell or transfer the whole or important parts of the business of the Company to other persons;
 - (b) To acquire or accept the transfer of a business of other private companies or public companies by the Company;

- (c) To make, amend, or terminate agreements concerning the lease of all or an important part of the business of the Company, to assign another person to manage the business of the Company, or to merge the business with other persons for the purposes of sharing profits and losses;
- (d) To amend the Memorandum of Association or the Articles of Association of the Company;
- (e) To increase or decrease the Company's registered capital;
- (f) To wind up the Company;
- (g) To issue debentures of the Company;
- (h) To amalgamate the Company's business with another company; or
- (i) To transact any business which the law requires approval of at least three-quarters (3/4) of the total votes of the shareholders present at the meeting and entitled to vote.

Article 36

The following matters shall be decided by the annual general meeting of shareholders:

- (1) To consider and acknowledge the report of the board of directors concerning the Company's business during the previous year;
- (2) To consider and approve the balance sheet and profit and loss account of the past accounting year;
- (3) To consider and approve the appropriation of profits and dividend payment;
- (4) To consider and appoint new directors to replace the directors who have retired from office upon the expiration of their term of office;
- (5) To consider and determine the directors' remuneration
- (6) To consider and appoint an auditor and fix his/her remuneration; and
- (7) To transact other businesses.

Accounting, Finance and Auditing**Article 37**

The accounting year of the Company shall commence on January 1 and end on December 31 of every year.

Article 38

The Company shall prepare and keep accounts, as well as conduct the auditing thereof, in accordance with the relevant laws, and shall prepare a balance sheet and a statement of profit and loss at least once every twelve (12) months, which is the accounting year of the Company.

Article 39

The board of directors shall cause a balance sheet and a statement of profit and loss to be prepared as of the end of the accounting year of the Company, and shall propose the same to the shareholders' meeting for consideration and approval at the annual general meeting. The board of directors shall arrange for the auditor to complete the auditing prior to the proposal of the said balance sheet, and a statement of profit and loss, to the shareholders' meeting.

Article 40

The board of directors shall deliver the following documents to the shareholders together with the notice calling for the annual general meeting:

- (1) copies of the audited balance sheet and a statement of profit and loss which have been audited by the auditor together with the auditor's report; and
- (2) the annual report of the board of directors including other supplemental documents of such report.

Article 41 The auditor must not be a director, staff-member, employee or a person holding any position in the Company.

Article 42 The auditor has the power to examine, during the office hours of the Company, the Company's accounts, documents, and any other evidence relating to income and expenses, as well as the assets and liabilities of the Company. In this regard, the auditor shall be authorized to interrogate the directors, staff, employees, persons holding any position in the Company, and the agents of the Company, and to instruct such persons to give facts or furnish documents or evidence pertaining to the business operation of the Company.

Article 43 The auditor has the duty to attend every shareholders' meeting of the Company at which a balance sheet and a statement of profit and loss, and problems pertaining to the Company's accounts, are considered in order to make clarification of the auditing to the shareholders. The Company shall also deliver to the auditor the reports and all documents to be received by the shareholders for such shareholders' meeting.

Dividends and Reserve

Article 44 No dividends shall be paid other than out of profits. If the Company still has an accumulated loss, no dividends shall be distributed.

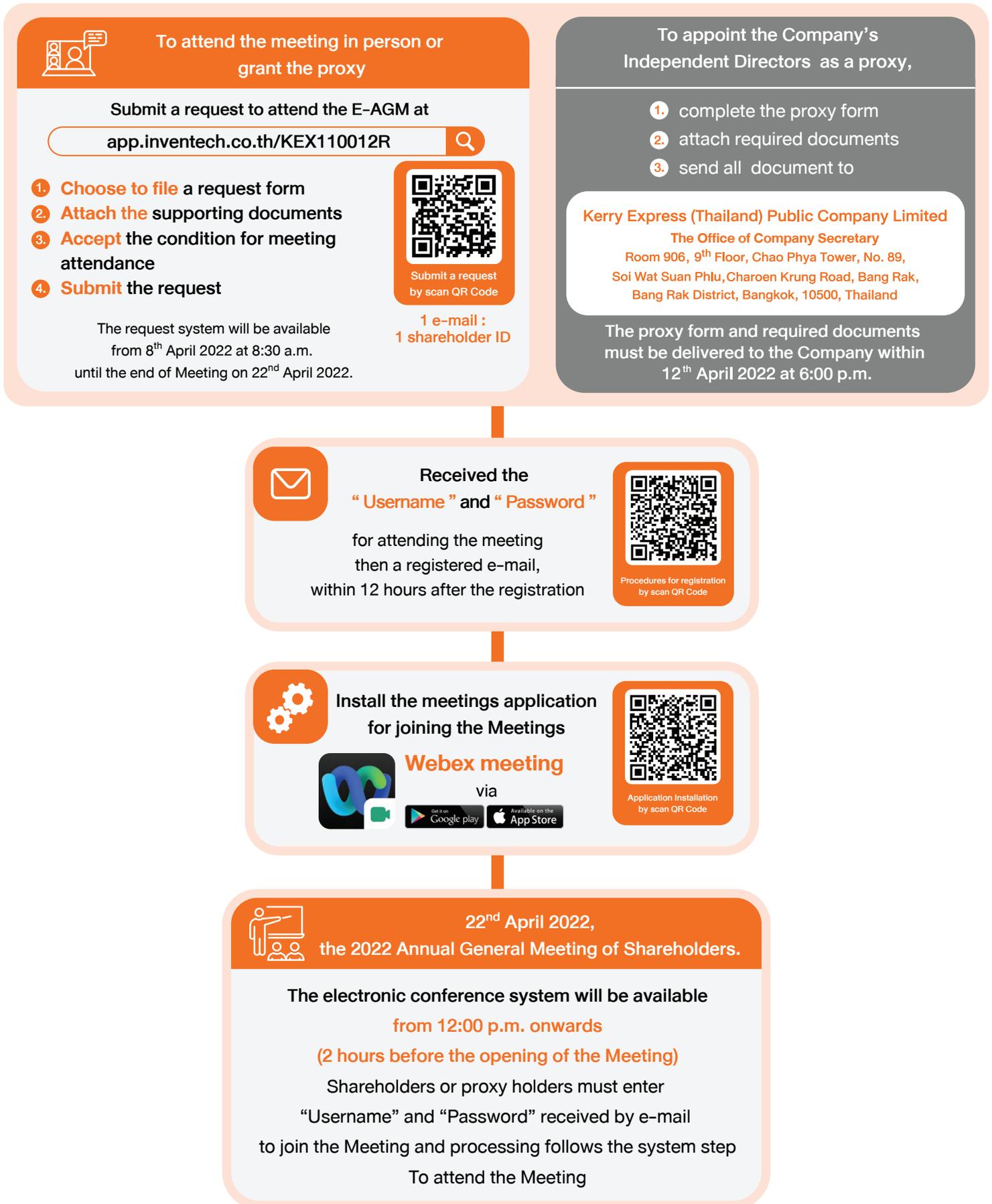
Dividends shall be equally distributed according to the number of shares, unless otherwise provided in the case of preference shares, for which the dividends are determined to be allocated differently from those of ordinary shares. The dividend payment shall be approved by the shareholders' meeting.

The Board of Directors may pay interim dividends to the shareholders from time to time when the Board of Directors finds that the Company has sufficient profit to do so and a report thereof shall be made to the next shareholders' meeting.

Dividends shall be paid within one (1) month from the date of the shareholders' meeting or from the date of the resolution of the shareholders' meeting. Written notice thereof shall also be delivered to the shareholders and published in a newspaper for a period of not less than three (3) consecutive days.

Article 45 The Company must appropriate to a reserve fund, from the annual net profit, at least five (5) percent of the annual net profit less carried-forward accumulated loss (if any) until the reserve fund reaches an amount of not less than ten (10) percent of the registered capital.

Procedures for registration and attending the E-AGM



Additional suggestion to attending the E-AGM



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1. Click the URL link from the registered e-mail
2. Use the "Username" and "Password" that received from the e-mail or request OTP to login
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4. Click "Join Now" button
5. Click "Run a temporary application"
6. Click the downloaded file
7. Click "Join Event" button to attend the Meeting

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3. Click "Join" button In case if never use Webex Meetings In the first use it will have popup, must click "ACCEPT"
4. Fill the name and e-mail in an e-mail address box
5. Click "Allow" for accept the accessibility of an application, then click "Join" button to to attend the Meeting



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