

No. NT./2026/REG-080

4 March 2026

**Subject** Invitation to the general meeting of shareholders for the year 2026

**Dear** Shareholders  
Seafco Public Company Limited

**Enclosures**

1. Copy of the minutes of the general meeting of shareholders for the year 2025 on April 24, 2025.
2. Form 56-1 (One Report) 2025 and financial statements of 2025 consisting of the balance sheet and profit and loss statement for the year ended 31 December 2025 (QR Code)
3. Background of the board of directors proposed to the meeting of shareholders to appoint and resume the directorship for another term after the expiry of the current term
4. Background of Auditor
5. Information on independent directors proposed by the company who are the assignees of the shareholders
6. Proxy form A, B, C (Form B is recommended)
7. Evidence and procedures for participating the meeting and voting
8. Regulations of the company in relation to the meeting of shareholders
9. Map displaying the venue of the meeting
10. Request Form 56-1 (One Report) 2025
11. Forwarding of Questions Relating to Shareholders Meeting Agendas

As the board of directors of Seafco Public Company Limited has made a resolution of the board of directors No. 2/2026 arranged on February 25, 2026 to conduct the general meeting of shareholders for the year 2026 on **Thursday 23, 2026, 9.00 A.M. at the Visawapiwat Room, Floor 7, Thailand Council of Engineers, located at No. 1616/1, Soi Lat Phrao 54, Lat Phrao Road, Wangthonglang, Bangkok**, to discuss the issues in accordance with the agenda as follows.

**Agenda 1 Approval on the minutes of the general meeting of shareholders for the year 2025**

**Fact and reason**

The company had prepared the minutes of the general meeting of shareholders for the year 2025 on April 24, 2025 and posted on the website of the company [www.seafco.co.th](http://www.seafco.co.th) since May 6, 2025 and no one made any objection or amendment.

**Opinion of the board of directors**

The board of directors considered that the minutes of the general meeting of shareholders for the year 2025. Were correct and complete so the meeting should approve such minutes (Enclosure 1)

**Resolution made**

The resolution on this agenda was approved by the majority vote of attending shareholders.

**Agenda 2 Acknowledgement on the operating results in 2025 and approval on statement of financial position and comprehensive statement of profit and loss for the year ended 31 December 2025**

**Fact and reason**

The operating results report of the company during 2025, statement of financial position and comprehensive statement of profit and loss for the year ended 31 December 2025 as shown in the form 56-1 (One Report) 2025 were examined by the audit committee and the board of directors and audited by the certified public accountant from NPS Siam Audit Limited and send to shareholders with the meeting invitation in QR Code (Enclosure 2). Which can be summarized as follows:

1. In consolidated financial statements of comprehensive income of Seafco Company, net profit of the parent company's shareholders in 2025 equal to 167.03 million baht. In 2024 net profit equal to 1.36 million baht, increasing 165.67 million baht, accounting for 12,181.62%, net profit for 2025 equal to 10.85% and In 2024, the net profit was 0.11%.
2. In Consolidated financial statements of Seafco and subsidiaries, The main revenues of 2025 is equal to 1,540.08 million baht, in 2024 is equal to 1,273.03 million baht, increasing of 267.07 million baht, representing 20.98%
3. In Consolidated financial statements of Seafco and subsidiaries, Gross margin for 2025 is equal to 342.07 million baht. In 2024 gross margin is equal to 96.50 million bath, increasing 245.57 million baht, accounting for 254.48%, gross margin for 2025 is equal to 22.21% and 2024 gross margin is equal to 7.58%
4. In Consolidated financial statements of Seafco and subsidiaries, Administrative expenses and Finance costs in 2025 equal to 134.86 million baht, in 2024 equal to 122.13 million baht, increasing 12.73 million baht, representing 10.42%

**Opinion of the board of directors**

The board of directors considered that the general meeting of shareholders should approve the statement of financial position and comprehensive statement of profit and loss for the year ended 31 December 2025 which had been examined by the audit committee and the board of directors and audited by the certified public accountant (Enclosure 2).

**Resolution made**

The resolution on this agenda was approved by the majority vote of attending shareholders.

**Agenda 3 Approval on appropriation of profit and legal reserves dividend payment for the operating results of 2025**

**Fact and reason**

The dividend policy of the company was to pay dividends not less than 40 percent of the net profit after tax and legal reserve if such dividend payment had no significant impact on the normal operation of the company. However, the company may make the dividend payment less than the rate indicated above if the company was required to employ such net profit to expand the business operation of the company

In 2025, the individual financial statements of the company have show the Profit (loss) Owners of the Company for the year of 168.90 million baht. The board of directors has viewed that it was appropriate and such dividend payment has no impact on the normal operation of the company and with the company's dividend policy by paying from net profit of separate financial statements at Baht 0.12 per share, which will be described the following:

1. The Company has allocated profit as statutory reserve according to the related law. The Company also raised additional reserve of 37,116,201.77 Baht by allocating additional legal reserves of 3,567,689.18 Baht, the total accumulated profits from which legal reserves have been allocated is 40,683,890.95 Baht.

2. Dividend payments will be paid cash dividends at the rate of 0.12 Baht per share, totaling 94,852,358.28 Baht. The Company will be withholding tax at a rate of 10% from profit with already paid tax at the rate of 20%.

The record date (RD) for right to receive dividends on May 6, 2026 and dividend payment will be made on May 20, 2026.

Comparative Dividend Payment	2024	2025
1. Profit (loss) Owners of the Company (baht)	2,615,364	168,904,185
2. Number of shares (shares)	813,677,819	813,677,819
Less Share Repurchase	23,241,500	23,241,500
Number of shares (shares)	790,436,319	790,436,319
3. Par Value (Baht/Share)	0.50	0.50
4. Dividend payment ratio		
4.1 Dividend payment per share (baht)	0.03	0.12
4.2 Share dividend (baht)	-	-
Total	<u>0.03</u>	<u>0.12</u>
5. Amount of dividend payment (baht)*	23,713,789.57	94,852,358.28
6. Dividend payment (%)	906.68%	56.16%

\* Shareholders will be subject to withholding tax at the rate of 10 percent.

#### **Opinion of the board of directors**

The Meeting of shareholders should be asked to approve of the allocation of profit, legal reserves and payment of dividends from net profit from the company's separate financial statements.

Determine the record date (RD) for the right to receive dividends on May 6, 2026 and dividend payments will be made on May 20, 2026.

#### **Resolution made**

The resolution on this agenda was approved by the majority vote of attending shareholders.

#### **Agenda 4 Election of the directors in replacement of the directors whose term had expired**

##### **Fact and reason**

According to the Company's Articles of Association, Clause 13, there is the provision that one-third of the directors shall retire at the annual general meeting of shareholders. The director who has been in the position for the longest period shall retire by rotation who may be elected to be in the position. In this Annual General Meeting of Shareholders for the year 2026, three directors retiring by rotation shall be re-elected for another term as follow:-

1. Asst.Prof.Dr.Somjai Phagaphavivat	Position	<ul style="list-style-type: none"> <li>• Independent Director</li> <li>• Chairman on Board</li> </ul>
2. Dr. Narong Thasnanipan	Position	<ul style="list-style-type: none"> <li>• Board of Director</li> <li>• Chairman of Executive Board</li> <li>• Chairman of Risk management committee</li> <li>• President and CEO</li> </ul>
3. Mr. Kamol Singtogaw	Position	<ul style="list-style-type: none"> <li>• Board of director</li> <li>• Executive Director</li> <li>• Risk management committee</li> </ul>

As the company had provided an opportunity to the shareholders to propose the persons for appointment in advance but no shareholder proposed any person for consideration and the recruitment and determination on remuneration committee, excluding the directors whose name was proposed for consideration agreed to propose all 3 leaving directors to assume the directorship for another term.

**Opinion of the board of directors**

The board of directors, excluding the directors whose name was proposed for carefully consideration agreed to propose the meeting of shareholders to elect all three directors, that is, (1) Asst.Prof.Dr.Somjai Phagaphavivat, (2) Dr. Narong Thasnanipan and (3) Mr. Kamol Singtogaw the directors whose term had expired to assume the directorship for another term in accordance with the proposal of the recruitment and determination on remuneration committee (Enclosures 3)

**Resolution made**

The resolution of this agenda was to elect the director one by one and the resolution of this agenda was required to be approved by the majority votes of the shareholders attending the meeting.

**Agenda 5 Approval on determination of remuneration of the directors of the company**

**Fact and reason**

To determine the remuneration of the directors of the company, the recruitment committee considered and determined the remuneration in accordance with the following guidelines.

Directors' remuneration is considered in the comparatively comparable manner to the level performed in the industry. Experience, duty, scope of roles and responsibilities of directors who have been assigned additional duties, such as being members of sub-committees, but directors do not receive additional compensation, all directors are willing to perform their duty without computing any additional expense. In part of executive directors, there is no remuneration in the duty of directors. Executive directors will receive only meeting allowance only. The directors' remuneration consists of:

1. Monthly income
2. Meeting allowance per time of meeting
3. Bonus (depending on operation result of each year)
4. Non-monetary compensation; directors will receive insurance of liability of directors and officers (D&O) which provides to directors and officers.

The board of directors had deemed suitable to propose the general meeting of shareholders to approve and determine the remuneration of the directors and meeting allowance for the directors for 2026 as follows.

<b>Remuneration of director</b>	<b>2025</b>	<b>2026</b>
<b>1. Monthly remuneration</b>		
1.1 Chairman of the board of directors of the company	65,000	65,000
1.2 Independent director (each)	50,000	50,000
1.3 Director who is the executive of the company receiving no remuneration	-	-
<b>2. Meeting allowance</b>		
2.1 Director of the company (each)	5,000	5,000
2.2 Executive Director (each)	1,000	1,000
<b>3. Bonus</b>		
3.1 Chairman of the board of directors of the company	-	-
3.2 Independent director (each)	-	-
3.3 Executive director (each)	-	-
<b>4. Other Benefits</b>	None	None

### Opinion of the board of directors

The board of directors agreed that it suitable to propose the general meeting of shareholders to approve the remuneration of such board of directors.

### Resolution made

The resolution for this agenda must be approved by a vote of two-three of the total number of votes of the shareholders attending the meeting.

## **Agenda 6 Appointment of the auditor and determination of the audit fee for the year 2026**

### Fact and reason

The Board of Directors, with the approval of the Audit Committee, asked the auditors from other companies to propose for the auditors to audit the company's accounts in the year 2026, no auditors proposing to audit the company's accounts because they did not have sufficient time to audit the company's accounts. This was because company's employees were not enough. When the Board of Directors considered the proposal to provide audit services from NPS Siam Audit Limited, as well as considered the reliability and the ability to provide services and provide consultation according to accounting standards and certification of financial statements punctually, including the audit fee, the Board of Directors resolved to propose to the Board of Directors to consider and propose to the Shareholders' Annual General Meeting for the year 2026 to appoint auditors and specify the remuneration for the year 2026, as follows:

1. Appointment of the auditor from NPS Siam Audit Limited, as per the list of auditors of the company and the subsidiary company as follows.

List of auditors	CPA No.	No. of years that the audit work carried for the company
- Mr. Narong Luktharn	4700	5 (2021 – 2025)
Or - Miss Maliwan Phahuwattanakorn	4701	-
Or - Mr. Chaikrit Warakitjaporn	7326	-
Or - Miss Kamontat Jitkarnka	10356	-
Or - Miss Porntip Chanatreerattanaphan	14457	-

The auditors whose name were proposed had no relationship or interest with the company/subsidiary company/management/major shareholders or the party related to such persons to ensure independence of the examination and the opinion expressed toward the financial statements of the company. (Enclosures 4)

### 2. Determination of the auditor's remuneration

Company	Remuneration			Increase (Decrease)
	2024	2025	2026	
<b>Audit fee</b>				
Seafco Co., Ltd. (Public)	1,450,000	1,700,000	1,700,000	-
Seafco Construction Co.,Ltd.	60,000	60,000	60,000	-
Seafco Intertrade Co.,Ltd.	140,000	140,000	140,000	-
<b>Total</b>	<b>1,650,000</b>	<b>1,900,000</b>	<b>1,900,000</b>	-
<b>Other services (Non-Audit fee)</b>	-	-	-	-
<b>Total remuneration to auditor</b>	<b>1,650,000</b>	<b>1,900,000</b>	<b>1,900,000</b>	-

### **Opinion of the board of directors**

The shareholders should approve the appointment of Mr. Narong Luktharn or Miss Maliwan Phahuwattanakorn or Mr. Chaikrit Warakitjaporn or Miss Kamontat Jitkarnka or Miss Porntip Chanatreerattanaphan as the auditor and determine the audit fee.

### **Resolution made**

The resolution on this agenda was required to be approved the majority votes of the shareholders attending the meeting.

### **Agenda 7 Other issues (if any)**

#### **Fact and reason**

Opinion of the board of directors. This issue should be made the agenda of the meeting to allow the shareholders to examine the other matters in addition to the agenda arranged by the board of directors.

Thus, the shareholders were invited to attend the general meeting of shareholders for the year 2026 on **Thursday 23, 2026, 9.00 A.M. at the Visawapiwat Room, Floor 7, Thailand Council of Engineers, located at No. 1616/1 Soi Lat Phrao 54, Lat Phrao Road, Wangthonglang, Bangkok**, while the company would open the registration on the meeting at 8.30 A.M. and thereafter (Map showing the venue of the meeting as per Enclosure 9)

The company has determined the shareholders eligible to attend the general meeting of shareholders of 2026 with record date on March 20, 2026.

Sincerely yours,  
Seafco Public Company Limited



(Asst.Prof.Dr.Somjai Phagaphavivat)  
Chairman of the board

Secretary of the board of directors  
Tel. 0-2919-0090 ext. 501

#### **Notice:**

- The Company send shareholder meeting documents of QR Code. If shareholder wishes request documents in Hardcopy. as follows: Send E-mail: [D\\_ACC@SEAFCO.CO.TH](mailto:D_ACC@SEAFCO.CO.TH) and specify Subject "Request documents for the Annual General Meeting of shareholders in hardcopy" (within April 7, 2026)