



Document for the 2024
Annual General Meeting of Shareholders
BBGI PUBLIC COMPANY LIMITED

Friday, 5th April, 2024 at 1.30 p.m.

Via Electronic Means (E – Meeting)

The Electronic Meeting system will be available

Registration for Attend the Meeting starts from 11.30 a.m. onwards

Shareholders who wish to attend the meeting in person or by proxies
able to register and submit a request to attend the meeting

From Tuesday, 26th March 2024 at 8:30 a.m.

until the end of the meeting on Friday, 5th April 2024

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Privacy Notice

For the 2024 Annual General Meeting of Shareholders of BBGI Public Company Limited ("AGM")

BBGI Public Company Limited (the "**Company**") values a personal information of the shareholder(s) and/or proxy ("**You**"). In order to comply with Personal Data Protection Act B.E. 2562 (A.D. 2019), the Company would like to inform You as follows:

Data Controller: Thai Oil Public Company Limited. The contacting details are as appeared in the invitation of the Company's AGM.

1. Personal Data: The Company needs to collect your personal data for the purpose of AGM arrangement and AGM attendance as follows: title, name, surname, age, address, telephone number, fax number, e-mail, nationality, date of birth, gender, marital status, identification number, shareholder identification number, number of shares, signature, copy of identification card, video and audio recording data, photo, motion picture and electronic conference system usage information (e.g., IP Address, log file).

2. Objectives, Legal basis, and Data Processing: The Company processes your personal data in accordance with the objectives and legal basis as follows:

2.1. Legal obligation

- The Company collects and uses your data under item no.1 for the purpose of calling, and arranging the AGM via electronic means including verifying your identification and sending any related documents and carrying out any action according to the AGM's resolutions, the laws or any order of the governmental authorities in accordance with the Public Limited Companies Act B.E. 2535 (A.D. 1992) (as amended), the Civil and Commercial Code, and any other laws.

2.2. Legitimate interest

- The Company collects and uses your data under item no.1 for the purpose of conducting the AGM via electronic means, preparing the minutes of AGM, and keeping evidences of your attendance to the AGM as well as for any relevant purposes as necessary for legitimate interests which You can reasonably expect.
- The Company records voice and audio, photographs and motion pictures during the AGM for the use of reporting and publicizing the AGM via electronic means and printing. You may appear in the photograph or motion pictures recording of the AGM.

3. Source of Personal Data: The Company collects your personal data directly from You, your proxy and from Thailand Securities Depository Co., Ltd.

Note: Identity documents that You provide to the Company, such as copies of ID cards or other official documents may contain sensitive data such as religion, ethnicity, blood type, which is not necessary for the AGM and the Company does not wish to collect. The Company kindly request You to delete or conceal the sensitive data before submitting such documents to the Company. In case that You do not conceal such sensitive data, the Company reserves the right to conceal the sensitive data on such documents which shall not be deemed as the collection of your sensitive data and such documents shall be deemed to be valid and enforceable. If the Company is unable to conceal such information due to certain limitations, the Company will only collect and use it as part of your documents for identity verification. The Company has no intention of collecting or using such sensitive personal information.

4. **Personal Data Disclosure:** The Company may need to disclose your personal data for the purpose of AGM arrangement and AGM attendance as follows:
 - Law enforcement agencies (e.g., Ministry of Commerce, the Office of Securities and Exchange Commission and the Stock Exchange of Thailand).
 - Government agencies, Regulators, Authorized officers.
 - Technology service providers and sub-service providers as processor of personal data, e.g., Digital Access Platform Co., Ltd.
 - Related service providers or consultants.
 - Electronic and Printing Media for the use of reporting and publicizing the meeting.
5. **Personal Data Storage:** The Company will keep your personal data so long as it is necessary for the accomplishment of the objectives as stated above. In this regard, the Company expects to keep your personal data under item no. 1 for a period of 10 years from the date that the Company receives your personal data in order to comply with the above objectives. Upon the lapse of those respective periods, the Company will delete, destroy your personal data, or anonymize such data.
6. **Right of Data Subject:** You, as the data subject, have the rights to request access and obtain copy of your personal data, and you have the right to request the disclosure of the acquisition of the personal data obtained without your consent, including the right to object the collection, use, or disclosure of the data, to request the Company to correct your personal data, to request the Company to erase your personal data within the retention period, to request the Company to refrain from using your personal data, to request the Company to transfer your personal data to other person, and to complain in case the collection, use or disclosure of personal information has been illegally conducted. You shall have any other rights available to you under the applicable laws.

If You would like to exercise any of your rights, please contact the Company and the Company will consider your request and contact You as soon as possible. If the Company fails to comply with the laws related to personal data protection, You can file a complaint with the Office of the Personal Data Protection Commission.

-Translation-

No. 10100/0013/2024

15 March 2024

- Subject: Invitation to the 2024 Annual General Meeting of Shareholders
- Attention: Shareholders
- Enclosures:
1. Annual Registration Statement / 2023 Annual Report (Form 56-1 One Report) in QR Code format and Registration Form for the Meeting
 2. Opinion of the Board of Directors of the Company on the Change in the Usage of the IPO Proceeds
 3. Biographies of the Candidates Nominated for the Company's Directors
 4. Biographies of the Candidates Nominated for Auditor positions
 5. Profiles of the Independent Directors Acting as Proxies in the Annual General Meeting of Shareholders
 6. Articles of Association of the Company Relating to the Shareholders' Meeting
 7. Proxy Form
 8. Documents or Evidence Required and Guideline for Attending the 2024 Annual General Meeting of Shareholders via Electronic Means (E - Meeting) and Appointment of Proxy
 9. Hard Copy Document Request Form

Reference is made to Board of Directors' Meeting No.2/2024 of BBGI Public Company Limited (the "Company"), convened on Monday, 19 February 2024, which resolved to convene the 2024 Annual General Meeting of Shareholders on Friday, 5 April 2024, at 13.30 hours, at No. 2098, M Tower Building, Floor 8, Bai Mai 1-4 Meeting Room, Sukhumvit Road, Phra Khanong Tai Sub-District, Phra Khanong District, Bangkok, through electronic means (E-Meeting) in accordance with the Emergency Decree on Electronic Conferencing B.E. 2563 and the related laws and regulations, to consider various matters in accordance with the meeting agenda, which consists 8 agenda items as follows:

Agenda Item 1 To acknowledge on the Company's operational results for the year 2023

Facts and Rationale: The Board of Directors of the Company has prepared a report on the Company's operational result for the year 2023, with details resembling those presented in the Annual Registration Statement/Annual Report for the year 2023 (Form 56-1 One Report) in the Business Operation and Business Operational Result section, which has been sent to shareholders along with this Meeting invitation, details of which are set out in Enclosure 1.

Opinion of the Board of Directors of the Company: After due consideration, the Board of Directors deemed it appropriate to propose to the Shareholders' Meeting to acknowledge the report on the Company's operational results for the year 2023.

Voting Requirement: This agenda item is for acknowledgment, therefore, no voting is required.

Agenda Item 2 To approve the separate financial statements and consolidated financial statements for the year ended December 31, 2023, which have been audited by a certified public accountant

Facts and Rationale: The Company has prepared the Company's Financial Statements for the year ended December 31, 2023, which have been audited by the certified public accountant, and have been reviewed by the Audit Committee. The auditors are of the view that the separate financial statements and consolidated financial statements are accurate in all material respects, in accordance with generally accepted auditing standards. Details of which are set out in the Annual Registration Statement/Annual Report for the year 2023 (Form 56-1 One Report) in the Financial Statements section, Enclosure 1.

Opinion of the Board of Directors of the Company: After due consideration, the Board of Directors deemed it appropriate to propose to the Shareholders' Meeting to consider and approve the separate financial statements and consolidated financial statements for the year ended 31 December 2023, which have been audited and certified by the certified public accountant

Voting Requirement: Majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 3. To approve the allocation of net profit for the year 2023 as a legal reserve and dividend payment for the year 2023

Facts and Rationale: The Company has a policy to pay out dividend to the shareholders at the rate of not less than 40% of net profit from the separate financial statements after deducting all various reserves in accordance with the Company's Articles of Association and the law. In this regard, the aforementioned dividend payment is subjected to the economic situation, the Company's cashflow and investment plans each year according to necessity, appropriateness, and other considerations the Board of Directors deems appropriate.

After considering the 2023 performance and other factors, the Company has considered and allocated net profit for the year 2023 as a legal reserve in the amount of 494,000 Baht, representing 5% of net profit from the separate financial statements, and approved the dividend payment for the year 2023 at the rate of 0.05 Baht per share, equivalent to a total of approximately 72,300,000 Baht, which is in accordance with the dividend policy of the Company. Such dividend is paid from unallocated retained earnings and profits that are exempt from corporate income tax, therefore, shareholders will not be able to receive tax credit on dividend.

The following is a comparison of dividend payments of the previous year:

Dividend Payment Details	2023	2022
1. Net profit (Million Baht)	10	20
2. Number of shares paying dividend (Million Shares)	1,446.00	1,446.00
3. Profit per share (Baht per share)	0.01	0.02
4. Total dividend for the year (Baht per share)	0.05	0.25
• Interim dividend payment	-	0.20
• Dividend payment for the second half of the year	0.05	0.05
5. Total dividend payment (Million Baht)	72	362

Dividend Payment Details	2023	2022
6. Dividend payout ratio (%)	733	1,771

Opinion of the Board of Directors of the Company: After due consideration, the Board of Directors deemed it appropriate to propose to the Shareholders' Meeting to consider and approve the allocation of net profit for the year 2023 as a legal reserve and dividend payment for the year 2023 as proposed.

The Company fixed the date to determine the list of shareholders who are entitled to receive dividend payment on 5 March 2024, and the dividend payment date will be 3 May 2024. In this regard, the right to receive such dividend is still uncertain as it has to be approved by the Shareholders' Meeting first.

Voting Requirement: Majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 4 To approve the election of directors to replace those who retired by rotation

Facts and Rationale: According to Clause 22 of the Company's Articles of Association, at every annual general meeting, one-third of the directors (or the closest to one-third) shall retire by rotation, whereby the director who holds the office the longest shall retire, but may be eligible for re-election.

Currently, the Company has a total of 11 directors, out of which there are 4 directors who retire by rotation this year as follows:

- | | |
|--------------------------------|----------|
| 1. Mr. Pichai Chunhavajira | Director |
| 2. Mr. Pongchai Chaichirawiwat | Director |
| 3. Mr. Thamarat Paryoonsuk | Director |
| 4. Mr. Pornsin Thaemsirichai | Director |

With regard to nomination of directors, the Company gave the shareholders the opportunity to propose any person who possesses the appropriate qualification to be elected as director of the Company from 5 September 2023 to 31 December 2023, through the news system of the Stock Exchange of Thailand and on the Company's

website. The Company received a proposal for director nomination from the shareholder during that period which has been forwarded to the Nomination and Remuneration Committee for further consideration in the nomination process of the Company.

The Nomination and Remuneration Committee proceeded with director recruitment, by considering a list of persons with knowledge, competency, experience, good career paths, leadership, vision, morality, ethics, and a good attitude toward the Company, who can dedicate adequate of time for the Company's businesses. The proposal of director nomination from the shareholder has also been taken into account including the examination of the chartered director list of the Thai Institute of Directors.

In addition, Board Diversity is also taken into account and the Board Skills Matrix is prepared to determine the qualifications of the directors to be recruited, by considering the necessary skills that they are still lacking as well as considering the appropriate qualifications which are consistent with the composition and structure of directorship according to business strategies. The Nomination and Remuneration Committee also considered performance efficiency of the directors who retired by rotation, who duly performed their duties with full capacity and dedication and provided opinions that were beneficial to the Company, along with continuity, consistency with the Company's business operational strategies, and experience of directors, ensuring confidence for the shareholders.

The Nomination and Remuneration Committee, excluding the directors who have conflict of interests, proposed to re-elect Mr. Pichai Chunnhavajira, Mr. Pongchai Chaichirawiwat, and Mr. Thamarat Paryoonsuk who retired by rotation to perform their duty as directors for another term, and elect Mr. Piripon Chinthammit as a director to replace Mr. Pornsin Thaemsirichai who retired by rotation. The Biographies of the 4 nominated directors are set out in Enclosure 3).

Opinion of the Board of Directors of the Company: After due consideration through a screening process by the Board of Directors of the Company in accordance with the Company's policy on directors' recruitment, the Board of Directors, excluding interested directors, is of the opinion that the proposed directors possess qualifications required by the relevant rules and are suitable for the business operations of the Company, and after considering the opinion of the Nomination and Remuneration Committee, the

Board of Directors deemed it appropriate to propose to the Shareholders' Meeting to consider and re-elect Mr. Pichai Chunchavajira, Mr. Pongchai Chaichirawiwat, and Mr. Thamarat Paryoonsuk who retired by rotation, to perform their duty as directors for another term, and elect Mr. Piripon Chinthammit as a director to replace Mr. Pornsin Thaemsirichai who retired by rotation.

Voting Requirement: Majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 5 To approve the determination of the directors' remuneration

Facts and Rationale: Section 90 of the Public Limited Company Act B.E. 2535 (as amended) states that the remuneration payment for directors requires approval from the shareholders and the resolution shall be supported by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the Meeting.

According to the director remuneration policy, the Company will take into consideration the appropriateness of duties and assigned responsibilities, and compare with other listed companies on Stock Exchange of Thailand in a similar industry and of a similar business size. The remuneration for the directors shall be sufficient to induce the directors to work with quality and able to conduct their duties to achieve the objectives as set out in the business direction as determined by the Company, through transparent procedures ensuring confidence for the shareholders.

The Nomination and Remuneration Committee has reviewed the remuneration for the directors in 2024 based on the Company's director remuneration policy, as well as the average of other listed companies based on the survey report on the directors' remuneration in listed companies by the Thai Institute of Directors, as well as business expansion and the operation results of the Company. Therefore, the Nomination and Remuneration Committee deemed it appropriate to fix the directors' remuneration for the year 2024 as follows:

1. Monthly Remuneration and Meeting Allowance

Board of Directors	Year 2024		Year 2023	
	Monthly Remuneration (Baht / person)	Meeting Allowance (Baht / person / time) (Only for attending director)	Monthly Remuneration (Baht / person)	Meeting Allowance (Baht / person / time) (Only for attending director)
Board of Directors	30,000	20,000	30,000	20,000
Sub-Committee				
1. Audit Committee	10,000	10,000	10,000	10,000
2. Nomination and Remuneration Committee	-	10,000	-	10,000
3. Risk Management and Corporate Governance Committee	-	10,000	-	10,000
4. Investment Committee	-	10,000	-	10,000

Remark: The Chairman of the Board of Directors and the Chairman of the Sub-Committees shall receive monthly remuneration and meeting allowances higher than those of members by 25%, whilst the Vice-Chairman of the Board of Directors shall receive monthly remuneration and meeting allowances higher than those of members by 12.5%.

2. Remuneration as a bonus to the Board of Directors

1 % of the net profit, but not exceeding 3 million Baht per director. The calculated amounts are to reflect individual periods of service, whereby the Chairman of the Board of Directors and Vice-Chairman of the Board of Directors shall receive the bonus higher than other members by 25 % and 12.5 % respectively.

3. Other benefits

- None -

Opinion of the Board of Directors of the Company: After due consideration based on the opinion of the Nomination and Remuneration Committee, the Board of Directors deemed it appropriate to propose to the Shareholders' Meeting to consider and approve the determination of the directors' remuneration for 2024 as proposed.

Voting Requirement: Vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the Meeting.

Agenda Item 6 To approve the appointment and determination of the fee for the auditors for the year 2024

Facts and Rationale: Section 120 of the Public Limited Company Act B.E. 2535 (as amended) states that the annual general meeting of shareholders shall appoint auditor(s) and shall determine the Company's audit fees yearly, and in such appointment, the Company may re-appoint the same auditor(s).

In its selection of the Company's auditors for the year 2024, the Audit Committee has based its consideration on performance, experience, personnel readiness, acceptable standard of performance, and the audit fees proposed by the auditors, and therefore has deemed it appropriate to appoint:

1. Ms. Sophit Prompol, Certified Public Accountant Registration No. 10042
(the number of years serving as an auditor for the Company: 1 year); or
2. Mr. Waiyawat Kosamarnchaiyakij, Certified Public Accountant Registration No. 6333
(the number of years serving as an auditor for the Company: none); or
3. Mr. Sakda Kaothanthong, Certified Public Accountant Registration No. 4628
(the number of years serving as an auditor for the Company: none)

of KPMG Phoomchai Audit Company Limited, as the Company's auditor for year 2024. The auditor's remuneration is 927,000 Baht, as well as any occurred actual expenses while providing the services to the Company (Out of Pocket Expenses), such as travel expenses, telephone expenses, postage expenses, stamp duty fees, photocopying expenses, etc. (such expenses shall not exceed 8% of the audit fee), which the Audit Committee has duly reviewed this proposal. Biographies of the 3 candidates are set out

in Enclosure 4. In this regard, the Company and subsidiaries use the same auditor, namely KPMG Phoomchai Audit Company Limited. The Board of Directors will oversee the timely preparation of financial statements in accordance with the applicable laws.

Comparative information on the audit fee of KPMG Phoomchai Audit Company Limited in the previous year is as follows:

Auditors' Remuneration	Year 2024	Year 2023
Audit Fee	927,000 Baht	900,000 Baht
Non-Audit Fee	None	None

Remark: Occurred actual expenses while providing the services to the Company (Out of Pocket Expenses) for the year 2023 was 18,182 Baht (2% of the audit fee).

KPMG Phoomchai Audit Company Limited has been appointed as the Company's auditor from the year 2017 till present, equivalent to a total period of 7 years.

In this regard, KPMG Phoomchai Audit Company Limited has no relationship and/or conflicts of interests with the Company/Subsidiary/Executives/Major Shareholder or any individuals associated with the aforementioned person.

Opinion of the Board of Directors of the Company: After due consideration based on the opinion of the Audit Committee, the Board of Directors has deemed it appropriate to propose to the Shareholders' Meeting to consider and appoint Ms. Sophit Prompol, Certified Public Accountant Registration No. 10042, or Mr. Waiyawat Kosamarnchaiyakij, Certified Public Accountant Registration No. 6333, or Mr. Sakda Kaothanthong, Certified Public Accountant Registration No. 4628, of KPMG Phoomchai Audit Company Limited, as the Company's auditor for year 2024. The auditor's remuneration is 927,000 Baht, as well as any occurred actual expenses while providing the services to the Company (Out of Pocket Expenses) at the rate of not exceeding 8% of the audit fee, which the Audit Committee has duly reviewed this proposal.

Voting Requirement: Majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 7 To approve the change in the usage of the IPO proceeds

Facts and Rationale: Reference is made to the initial public offering (“IPO”) of the Company during the period of 3 – 11 March 2022, in the amount of 433.20 million shares at the price of 10.50 Baht per share, which the Company has received net proceeds after the deduction of all IPO related expenses in the amount of 4,450.98 million Baht with the usage of the proceeds as specified in the Company’s prospectus, and as the Company has changed the usage of the IPO proceed immaterially subsequently following the resolution of the Board of Directors of the Company’s Meeting No. 9/2023 on 20 September 2023, in order to best utilize the IPO proceeds maximizing the Company and the shareholders’ benefits, it is proposed to the Shareholders’ Meeting to consider and approve the change in the usage of the IPO proceeds so that, originally, the funds were intended for investment in the sustainable aviation fuel (SAF) production and distribution project in the amount not exceeding 660 million Baht, this is to be changed to an investment in the sustainable aviation fuel (SAF) production and distribution project and other biofuel related projects and/or products related to the production and distribution of biofuel, without specifying any limit for an amount within the IPO proceeds budget. Details of which are set out in Enclosure 2.

Opinion of the Board of Directors of the Company: After due consideration, the Board of Directors deemed it appropriate to propose to the Shareholders’ Meeting to consider and approve the change in the usage of the IPO proceeds, with the opinion of the Board of Directors as set out in Enclosure 2.

Voting Requirement: Vote of not less than three-fourth (3/4) of the shareholders attending the Meeting and have the right to vote, and there must be no vote of opposition (Veto) of 10% or more of the total number of votes of shareholders attending the Meeting and have the right to vote.

Agenda Item 8 Other matters (if any)

In this regard, the Company has fixed the date to determine the list of shareholders who have the right to attend the 2024 Annual General Meeting of Shareholders and receive dividend on Tuesday, 5 March 2024, and has publicized the invitation letter and supporting documents on the Company's website www.bbgroup.com.

Shareholders wishing to participate in person via electronic means, please study the guidelines for attending the Meeting via electronic means, details of which are as set out in Enclosure 8. The Company will open the system for registration from 26 March 2024 until the Meeting has ended on Friday, 5 April 2024.

In the event that the shareholders are not able to attend the Meeting in person and wish to appoint an independent director of the Company as a proxy to attend the Meeting via electronic means and cast votes on their behalf, shareholders are able to appoint any one of the independent directors of the Company whose names and details are set out in the Profiles of Independent Directors in the Annual General Meeting of Shareholders, Enclosure 5, as their proxies, and submit the Proxy Forms, Enclosure 7, with supporting documents, using the business reply envelope the Company has prepared to the Company in advance within 17.00 hours on 4 April 2024.

In the event that the shareholders wish to appoint proxies who are not the Company's independent director to attend the Meeting via electronic means and cast votes on their behalf, please study the appointment of proxy, details of which are set out in Enclosure 8, and submit the Proxy Forms, Enclosure 7, with supporting documents, using the business reply envelope the Company has prepared to the Company in advance within 17.00 hours on 4 April 2024.

For this 2024 Annual General Meeting of Shareholders, the Company gave the shareholders an opportunity to propose matters to be considered as agenda items in the Meeting in advance, from 5 September 2023 to 31 December 2023, by notifying the shareholders through the news system of the Stock Exchange of Thailand and the Company's website, in accordance with the Corporate Governance Code of listed companies. However, when the specified period has lapsed, no shareholders proposed any matters to be considered as agenda items in the Meeting. Nevertheless, in order to derive the maximum benefit from the Meeting and to safeguard the interests of the shareholders, if any shareholders have questions that they would like the Company to address on the issues of the agenda



บริษัท บีบีไอ จำกัด (มหาชน)

สำนักงานใหญ่ เลขที่ 2098 อาคาร เอ็ม ทาวเวอร์ ชั้นที่ 5
ถนนสุขุมวิท แขวงพระโขนงใต้ เขตพระโขนง กรุงเทพมหานคร 10260
โทรศัพท์ : 66 (0) 2335 8899 โทรสาร : 66 (0) 2335 8800
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BBGI Public Company Limited

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item presented this time, please forward your questions in advance to BBGI-secretary@bbgroup.com
or call 02-335-8816.

Please be informed accordingly.

Yours sincerely,

-signed-

(Mr. Kittiphong Limsuwannarot)

Chief Executive Officer and President