



**NOTICE CALLING FOR THE FIFTY-SEVENTH (57<sup>th</sup>)  
ANNUAL GENERAL MEETING  
OF THE SHAREHOLDERS**

**GOODYEAR (THAILAND) PUBLIC COMPANY LIMITED**

24 April 2025, 10.00 AM

At Meeting Room R6  
Renaissance Bangkok Ratchaprasong Hotel  
and via Electronic Meeting

(Registration on 8.00 AM onwards)

Goodyear (Thailand) Public Company Limited (the "Company") values the importance of shareholders' personal data protection. The Company is committed to be responsible for collection, use, and disclosure ("processing") of shareholders' personal data. The Company has adopted the Privacy Policy for Shareholders to explain the processing of shareholders' personal data under the Personal Data Protection Act B.E. 2562.

Shareholders can read and understand the Privacy Policy for Shareholders at the Company's website [https://www.goodyear.co.th/wp-content/uploads/E1\\_Privacy\\_Policy\\_for\\_Shareholders.pdf](https://www.goodyear.co.th/wp-content/uploads/E1_Privacy_Policy_for_Shareholders.pdf).

- *Translation* -

Date: 26 March 2025

Subject: Notice Calling for the Fifty-Seventh (57<sup>th</sup>) Annual General Meeting of Shareholders

To: All shareholders

Enclosures:

- Enclosure 1 The Annual Registration Statement / Annual Report 2024 in QR Code form
- Enclosure 2 Profile of Directors Proposed for Re-election in Replacement of Directors Retired by Rotation
- Enclosure 3 Definition of Independent Directors of the Company
- Enclosure 4 Profile of the Proposed Auditors
- Enclosure 5 Name List and Profiles of Independent Directors Proposed to Serve as Proxies for the Meeting
- Enclosure 6 Conditions and Procedures for Proxy Appointment to Attend the Meeting and Supporting Documents to be Submitted for Identity Verification
- Enclosure 7 Articles of Association of Goodyear (Thailand) Public Company Limited with respect to the General Meeting of Shareholders
- Enclosure 8 Proxy Form A, Form B and Form C can be downloaded from the Company's website <https://investor.goodyear.co.th/en/downloads/shareholders-meeting>
- Enclosure 9 Guidelines and Procedures for Attending the Fifty-Seventh (57<sup>th</sup>) Annual Ordinary General Meeting of Shareholders via Electronic Meeting
- Enclosure 10 Map of place for the Fifty-Seventh (57th) Annual Ordinary General Meeting of Shareholders
- Enclosure 11 The Annual Registration Statement / Annual Report 2024 and Notice of Meeting Requisition Form in Hard Copy

The Board of Directors (the "**Board**") of Goodyear (Thailand) Public Company Limited (the "**Company**") passed a resolution to convene the Fifty-Seventh (57th) Annual General Meeting of Shareholders of the Company on Thursday, 24 April 2025 at 10.00 a.m. at Meeting Room R6, Renaissance Bangkok Ratchaprasong Hotel, No. 518/8 Ploenchit Road Bangkok, 10330 Thailand and via electronic meeting (the "**Meeting**"). In compliance with the Good Corporate Governance Principles, the Company had provided the opportunity for the shareholders to propose agenda items in advance through the Company's website from 20 December 2024 to 31 January 2025. It appeared that no shareholder had proposed any agenda items for the 2025 Annual General Meeting of Shareholders. Therefore, the Board sets forth the following agenda items:

**Agenda 1: To acknowledge the Annual Report of the Board of Directors on activities of the Company**

**Supporting information:** The 2024 Annual Registration Statement / Annual Report of the Board of Directors, Enclosure No. 1.

**Objective and Rationale:** Pursuant to Section 113 of the Public Company Limited Act B.E. 2535 (As Amended) ("PLC Act"), the Board shall deliver the Annual Report together with the Invitation of the Annual General Meeting. Presently, the Company has prepared the Annual Report of the Board of Directors in relation to the operating results of 2024 which contain details as specified by the PLC Act and other relevant regulations. The Board, therefore, deems appropriate to propose to the Meeting to consider and acknowledge the 2024 Annual Report of the Company as detailed in Enclosure No. 1.

**Board's Recommendation:** The Board considered and deemed it appropriate to propose to the Meeting to acknowledge the 2024 Annual Report of the Company.

**Voting Requirement:** This agenda is for acknowledgement. Therefore, the voting is not required.

**Agenda 2: To consider and approve the Audited Financial Statements for the year ended 31 December 2024 with report of the Auditor thereon**

**Supporting information:** The Financial Statements for the year ended 31 December 2024 as shown in the 2024 Annual Registration Statement / Annual Report, Enclosure No. 1

**Objective and Rationale:** To comply with Section 112 of the PLC Act, the Company must prepare the Company's audited balance sheet and profit and loss account for the year ended and propose the same to the Meeting for consideration and approval.

**Audit Committee's Recommendation:** The Audit Committee has considered and reviewed the Company's Financial Statements for the year ended 31 December 2024, which has been audited and signed off by Mr. Pongphan Domerongphanudom, Certified Public Auditor No. 8882, of PricewaterhouseCoopers ABAS Limited. Therefore, the Audit Committee is of the opinion that the Board should consider and approve to propose to the Meeting to consider and approve the Financial Statements for the year ended 31 December 2024.

**Parts of the Company's Financial Statements**

Unit: Million Baht

Item	Amount	
	2024	2023
Total Assets	8,581	8,021
Total Liabilities	4,821	4,390
Total Revenue	6,734	6,246
Net Profit	154.69	66.42
Net Profit per share (Baht/share)	20.90	8.98

**Board's Recommendations:** The Board considered and deemed it appropriate to propose to the Meeting to consider and approve the Financial Statements for the year ended 31 December 2024, which has been audited by the certified public auditor and considered and agreed by the Audit Committee and acknowledge the report of the Auditor, as detailed in Enclosure No. 1.

**Voting Requirement:** This agenda shall be passed by the majority vote of the shareholders attending the meeting and casting their votes.

**Agenda 3: To consider and approve the declaration of the dividend payment for the year ended 31 December 2024**

**Supporting Information:** The Financial Statements for the year ended 31 December 2024 as shown in the 2024 Annual Registration Statement / Annual Report, Enclosure No. 1

**Dividend Policy:** Currently, the Company has established a dividend policy. The Company will strive to distribute an optimal and appropriate level of the profits in the form of dividend, with the total targeted amount of not less than 20% of the annual net profit according to the financial statements of the Company after deduction of corporate income tax and all types of statutory reserves, while maintaining a strong financial foundation for the Company. The Board of Directors shall recommend dividend only if it is of the opinion that it is financially prudent to do so.

**Objective and Rationale:** Pursuant to Section 115 of the PLC Act and Article 41 of the Company's Articles of Association, the dividend shall only be paid out of profits which the dividend payment can only be made if the Company has a net profit and retained earnings sufficient for the dividend payment, which shall be paid within 1 month from the date on which the Meeting passes the resolution. Furthermore, in considering the dividend payment, the Company has taken into consideration the Company's previous performance and capital necessities in the future.

As at the fiscal year ended 2024, the Company has a net profit of Baht 154.69 million which is sufficient for the dividend payment. Therefore, the Board proposes to the Meeting to consider and approve the declaration of the dividend payment for the year ended 31 December 2024 with the following details:

Details of the dividend payment	2024	2023
1. Net Profit (million Baht)	154.69	66.42
2. Net Profit per share (Baht/share)	20.90	8.98
3. Dividend per share	7.40	7.00
4. Dividend payout ratio (%)	35.41	77.95
5. Number of shares	7,400,000	7,400,000
6. Total dividend (million Baht)	54.76	51.8

Dividend for the year ended 31 December 2024 in the amount of Baht 7.4 per share (derived from profit under non-BOI in the amount of Baht 5.11 per share and derived from profit under BOI in the amount of Baht 2.29 per share), in total Baht 54,760,000, which the portion paid from profit under non-BOI of the Company that are subject to corporate income tax at the rate of 20 percent, individual shareholders who are domiciled in Thailand can apply for tax credit in the amount equal to the product of dividend times 20/80, provided that the shareholders shall comply with Section 47 bis of the Revenue Code.

In addition, pursuant to Section 116 of the PLC Act and Article 42 of the Company's Articles of Association, the Company shall allocate not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than 10 percent of the registered capital. Presently, the Company has sufficient legal reserve as required by law. Therefore, the allocation for legal reserve is no longer required.

**Board's Recommendation:** The Board considered and deemed it appropriate to propose to the Meeting to consider and approve the dividend payment for the year ended of 31 December 2024 from the profit of the Company in the amount of Baht 7.4 per share, in total Baht 54.76 million and determination of the shareholders who are entitled for receiving the 2024 dividend payment (Record Date) as of 2 May 2025. The payment of the dividend shall be made by 21 May 2025. Additionally, it is deemed appropriate to not allocate for legal reserve as the Company has sufficient legal reserve as required by law.

**Voting Requirement:** This agenda shall be passed by the majority vote of the shareholders attending the meeting and casting their votes.

**Agenda 4: To consider and approve the election of directors to replace those who retire by rotation**

**Supporting Information:** Profile of directors proposed to be re-elected to replace directors who will retire by rotation, and Definition of Independent Directors of the Company are shown in Enclosure No. 2 and 3 respectively.

**Objective and Rationale:** Article 14 of the Company's Articles of Association stipulates that, at every Annual General Meeting of Shareholders, one-third of the Directors must retire and they could be re-elected. In this Annual General Meeting, the following three directors shall retire by rotation:

1. Dr. Dhiraphorn Srifuengfung	Director
2. Ms. Chanapun Juangroongruangkit	Independent Director
3. Mr. Song Jianmin	Executive Director

**The Nomination Corporate Governance and Sustainability Committee's Recommendation:** The Nomination Corporate Governance and Sustainability Committee has considered and scrutinized each individual's qualifications, competence, experiences, and expertise which are necessary and suitable

for the Company's business operation as well as the past performance as directors and committee members, and proposed that the Board to propose to the Meeting to consider and approve the re-election of the following directors who retired by rotation as the directors for another term:

Name of Directors	Position	Skill Mix and Reasons
1. Dr. Dhiraphorn Srfuengfung	Director	He possesses extensive expertise in corporate governance, strategic leadership, and business management, along with deep experience in overseeing corporate sustainability, risk management, and financial oversight.
2. Ms. Chanapun Juangroongruangkit	Independent Director*	She possesses expertise and excellent knowledge and experience in business management. She is also qualified in accordance with the regulations of the Capital Market Supervisory Board and is able to express opinions independently.
3. Mr. Song Jianmin	Executive Director	He is an experienced leader with extensive expertise in business leadership, strategic growth, and sales management in the tire and automotive industry.

Note: \*Qualifications of an Independent Director of the Company according to the definition of the Company's Independent Director in terms of shareholding under Item 1 of Enclosure No. 3 is more stringent than that stipulated by the Notification of the Capital Market Supervisory Board.

The Company had invited shareholders to nominate persons with the appropriate qualifications during 20 December 2024 to 31 January 2025 through the Stock Exchange of Thailand's channel and the Company's website, but no candidate had been nominated by any shareholders.

Profile of the directors who are proposed to be re-elected as directors and Definition of Independent Directors of the Company are shown in Enclosure No. 2 and No. 3 respectively.

**Board's Recommendation:** The Board (excluding the directors who have interests) has deliberately and carefully considered and concurred with the Nomination Corporate Governance and Sustainability Committee's proposal. The Board viewed that the 3 directors have been considered by the Nomination Corporate Governance and Sustainability Committee according to the Company's nomination process, and have extensive knowledge, competence, experiences, and expertise which are beneficial to the Company's business operation, including have the qualifications in accordance with the relevant regulations and are suitable for the Company's business operation.

With regard to the Independent Director, the Board viewed that Ms. Chanapun Juangroongruangkit has the qualifications in accordance with the laws and regulations related to independent director and can express his opinion independently and in accordance with the relevant regulations. Moreover, since the Company's businesses are unique and complex, the Company requires Independent Director who has knowledge, expertise, specific experience, and truly understanding in the Company's businesses, of which shall take time to study and understand. Therefore, the Company needs to have the Independent Director who has served more than 9 years.

The Board deemed it appropriate to propose to the Meeting to consider and approve the re-election of the 3 directors who retired by rotation to resume their office for another term.

**Voting Requirement:** This agenda shall be passed by the majority vote of the shareholders attending the meeting and casting their votes in accordance with election process specified in Article 13 of the Company's Articles of Association. The Company shall proceed with the voting for each director on an individual basis.

**Agenda 5: To consider and approve the directors' and Sub-Committees' remunerations for the year 2025**

**Objective and Rationale:** The Meeting is required to consider the directors' remuneration for 2025 and determine payment criteria for the directors and Sub-Committees, especially the Chairman and directors residing in Thailand and not receiving a salary from the Company in accordance with the budget approved by the Meeting and without any other form of remuneration.

**Nomination Corporate Governance and Sustainability Committee's Recommendation:** The Board has assigned the determination of remuneration for the directors to be carefully considered by the Nomination Corporate Governance and Sustainability Committee, which has considered the remuneration by taking into account the suitability of business activity, size and linkage with the Company's operation result being in line with the same market norm, as well as experience, duties and responsibilities of the directors. However, only Thai resident directors who do not receive salary from the Company are eligible to receive such directors' remuneration. The Nomination Corporate Governance and Sustainability Committee, therefore, proposed to the Board to propose to the Meeting to fix the directors and Sub-Committees' remunerations for 2025 which are the same rate as 2024 as follows:

**Comparison to the directors' and Sub-Committees' remunerations of the previous year:**

<b>Position</b>	<b>Year 2025</b>	<b>Year 2024</b>
1. Chairman	500,000 Baht per year	500,000 Baht per year
2. Members of the Board	350,000 Baht per year (per person)	350,000 Baht per year (per person)
Other remuneration	None	None

<b>Position</b>	<b>Year 2025</b>	<b>Year 2024</b>
1. Chairman of Audit Committee	350,000 Baht per year	350,000 Baht per year
2 Member of Audit Committee	300,000 Baht per year (per person)	300,000 Baht per year (per person)
Other remuneration	None	None

<b>Position</b>	<b>Year 2025</b>	<b>Year 2024</b>
1. Chairman of Nomination Corporate Governance and Sustainability Committee	100,000 Baht per year	100,000 Baht per year
2 Member of Nomination Corporate Governance and Sustainability Committee	75,000 Baht per year (per person)	75,000 Baht per year (per person)
Other remuneration	None	None

The Chairman of the Board, Directors, Chairman of Audit Committee, Members of Audit Committee, Chairman of Nomination Corporate Governance and Sustainability Committee, and Members of Nomination Corporate Governance and Sustainability Committee do not receive any additional remuneration (in cash or in kind) other than those specified above.

**Note:** The responsibility of the Sub-Committees and the policy in determination of Directors' Remuneration appear in the 2024 Annual Registration Statement / Annual Report for Corporate Governance section as per details shown in Enclosure No. 1.

**Board's Recommendation:** The determination of remuneration for the directors and Sub-Committees have been carefully considered by the Nomination Corporate Governance and Sustainability Committee and the Board of Directors by comparing with the same industry and taking into account the business expansion and profit growth of the Company. The Board considered and therefore proposed to the Meeting to consider and approve the directors and Sub-Committees' remunerations for 2025 which are the same rate as 2024 as proposed.

**Voting Requirement:** This agenda shall be passed by not less than two-thirds of the total number of votes of the shareholders attending the meeting.

**Agenda 6: To consider and approve the appointment of the Auditors and to fix their remuneration for the year 2025**

**Supporting Information:** Profiled of the Proposed Auditors are shown in Enclosure No. 4.

**Objective and Rationale:** Section 120 of the PLC Act and Article 36 of the Company's Articles of Association stipulate that the Annual General Meeting of Shareholders shall consider the appointment of the auditors and determination of the annual auditors' remuneration for the Company. In addition, the Notification of the Capital Market Supervisory Board stipulates that a listed company shall rotate its auditors if the same auditor audits or issues his/her opinion on a company's financial statements for seven consecutive or non-consecutive fiscal years, and the same auditor shall take a cool off period for

at least 5 consecutive years. In this regard, it is possible to appoint a new auditor from the same auditing firm; however, the Company may appoint the auditor who has been rotated out only after five consecutive fiscal years, from which the auditor was rotated out, have passed.

**Audit Committee's Recommendation:** The Audit Committee has considered appointing 3 auditors by taking into account their performance, independence and auditors' remuneration and proposed to the Board to consider the appointment of auditors from PricewaterhouseCoopers ABAS Limited, which will be a consecutive appointment as PricewaterhouseCoopers ABAS Limited is one of the four leading international auditing firms, has the expertise in auditing with reasonable auditors' remuneration, and has a good track record. It proposed to the Board to propose to the Meeting to consider and approve the appointment of the following auditors as the Company's auditor for 2025, provided that any one of the following auditors can act as the auditor and express his/her opinion to the Company's financial statements and determine the auditors' remuneration for 2025.

Name of the Auditors	Certified Public Accountant No.	Year which he/she affixed his/her signature on the Company's Financial Statements
1. Mr. Pongphan Domerongphanudom	8882	2024
2. Miss Wanvimol Preechawat	9548	-
3. Mr. Kan Tanthawirat	10456	-

Auditors' remuneration	2025 (Baht)	2024 (Baht)
Audit Fee	not exceeding 3,200,000	2,977,527
Non-Audit Fee	not exceeding 170,000	150,000

Note: - Details of the Non-Audit Fee in 2024 appears in the 2024 Annual Registration Statement / Annual Report for Corporate Governance section as per details shown in Enclosure No. 1.

- The Company does not have a subsidiary.

The proposed auditing firm and auditors are independent, have no relationship or conflict of interest with the Company/the management/the major shareholders or persons related to said parties.

**Board's Recommendation:** The Board considered and deemed it appropriate to propose to the Meeting to consider and approve the appointment of the auditors and determination of the Audit Fee and Non-Audit Fee for the year 2025 as proposed by the Audit Committee.

**Voting Requirement:** This agenda shall be passed by the majority vote of the shareholders attending the meeting and casting their votes.

**Agenda 7: To consider other businesses (if any)**

**Board's Recommendation:** The Meeting should not consider any other matters proposed at the meeting. This is to comply with the Corporate Governance Code for Listed Companies 2017 and the Annual General Meeting of Shareholders Assessment Project that the Meeting should consider only the issues which shareholders have been informed in advance for fairness to all shareholders.

The Company has determined the date for determining the names of shareholders entitled to attend the Fifty-Seventh (57<sup>th</sup>) Annual General Meeting of Shareholders on 7 March 2025 (Record Date). For the shareholders wishing to appoint a proxy to attend and vote on his behalf, please complete and sign the Proxy Form (Enclosure No. 8) and submit together with the required documents, details as shown in Enclosure No. 5. Please only select one of the specified forms. A shareholder may appoint the Company's independent directors, whose names and profiles stated in the Enclosures No. 6, as his/her proxy to attend and vote at the Meeting on his/her behalf. In the event that you wish to appoint a proxy, please complete and sign the Proxy Form and submit together with the required documents as shown in Enclosure No. 6 by 14 April 2025 to Email: [gyth\\_cosc@goodyear.com](mailto:gyth_cosc@goodyear.com) or to the following address:

Company Secretary

Goodyear (Thailand) Public Company Limited

50/9 Moo 3 Phaholyothin Road KM. 36, Klong Nueng Sub-District,

Klong Luang District, Pathumthani Province 12120

To protect your rights and for your highest benefits, if you would like the Company to clarify the matters stated in the agenda or other information of the Company, please submit your questions in advance to Company Secretary by Email: [gyth\\_cosc@goodyear.com](mailto:gyth_cosc@goodyear.com).

We cordially invite you to attend the Meeting at the aforementioned date, time and place.

Yours sincerely,



Mr. Song Jianmin

Managing Director

By the order of the Board

Goodyear (Thailand) Public Company Limited