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18 March 2022

Subject: Invitation to the 2022 Annual General Meeting of Shareholders

To: Shareholders
Wow Factor Public Company Limited

Enclosure

1. Annual Registration Statement/Annual Report for the Year 2021 (Form 56-1 One Report) (QR Code)
2. Profile of Directors Nominated for the Election of Director in Replacement of those to be Retired by Rotation and Profile of Nominated Candidate for the Election of Director in Replacement of those Resigned from the position
3. Profiles of the proposed Auditors for the Year 2022
4. Capital Increase Report Form (F53-4)
5. Profile of Candidates Proposed to be Elected as additional Director
6. The Company's Articles of Association Relevant to the Shareholder's Meeting
7. Guidelines for attending the Shareholders' Meeting through Electronic Media (e-AGM) and the Appointment of Proxies
8. Acceptance for the Invitation of Electronic Shareholders' Meeting (e-AGM) of Wow Factor Public Company Limited
9. Proxy Form A, Form B and Form C
10. Profile of the Independent Directors to be Appointed as Proxy of Shareholders and the Definition of Independent Director
11. Privacy Notice for the Shareholder's Meeting

Due to the spread of Coronavirus disease (COVID-19), the company has a deep concern about the health and safety of the shareholders and all parties participating in organizing the meeting. To prevent the spread of Coronavirus disease (COVID-19), the Board of Directors hereby informs that the Board of Directors' meeting of Wow Factor Public Company Limited (the "Company") No. 2/2022 held on 25 February 2022 resolved to convene the 2022 Annual General Meeting of Shareholders of the Company (or the "Shareholders' Meeting") which will be held on **Monday 25 April 2022 at 10.00 a.m.** in the form of electronic meeting (e-AGM) according to the Emergency Decree on Electronic Meeting B.E. 2563 (2020) and other related laws and regulations, to consider the following agenda items:

Agenda 1 To acknowledge the report on the annual operational results for the fiscal year ended 31 December 2021

Objectives and Reason

The Company had summarized the past operational results together with the significant changes that had occurred during the year 2021 in the report on the annual operational results for the year 2021, for the fiscal year ended 31 December 2021, as detailed in the Annual Registration Statement/Annual Report for the Year 2021 (Form 56-1 One Report) (Enclosure 1).

Opinion of the Board of Directors

The Board of Directors has considered and deemed appropriate to propose to the Shareholders' Meeting to acknowledge the report on the operational results for the year 2021 and the Annual Registration Statement/Annual Report for the Year 2021 (Form 56-1 One Report).

Resolution

This agenda is for acknowledgment and voting is not required.

Agenda 2 To consider and approve the statement of financial position and the statement of comprehensive income of the Company for the fiscal year ended 31 December 2021

Objectives and Reason

To comply with Section 112 of the Public Limited Company Act B.E. 2535 (1992) (as amended) (the "PLC Act") and Article 36 of the Articles of Association of the Company which require the Board of Directors to prepare the statement of financial position and the statement of comprehensive income of the Company as of the last day of the fiscal year of the Company in order to propose to the shareholders' meeting to consider and approve in the Annual General Meeting of Shareholders.

The Company has prepared the statement of financial position and the statement of comprehensive income of the Company for the fiscal year ended 31 December 2021 which have been audited by the certify public accountant, reviewed by the Audit Committee and approved by the Board of Directors' meeting, as detailed in the financial statements and the consolidated financial statements of the Company for the fiscal year ended 31 December 2021 in the Annual Registration Statement/Annual Report for the Year 2021 (Form 56-1 One Report) (Enclosure 1).

Opinion of the Board of Directors

The Board of Directors has considered and deemed appropriate to propose to the Shareholders' Meeting to consider and approve the statement of financial position and the statement of comprehensive income of the Company for the fiscal year ended 31 December 2021 which have been audited by the certify public accountant, reviewed by the Audit Committee and approved by the Board of Directors' meeting of the Company.

Resolution

The resolution in this agenda requires the majority votes of the total votes of the shareholders attending the meeting and casting their votes.

Agenda 3 **To consider and approve the omission of the allocation of profit for legal reserve and omission of the dividend payment for the operational results for the fiscal year ended 31 December 2021**

Objectives and Reason

To comply with Section 115 and Section 116 of the PLC Act and Article 38 and Article 39 of the Articles of Association of the Company which require the Company to pay the dividend from the profit of the Company and allocate not less than 5 percent of its annual net profit after the deficit brought forward (if any) to a reserve fund until this reserve fund attains an amount not less than 10 percent of the registered capital, and the Board of Directors is required to consider the appropriateness of the dividend payment from the operational results. The shareholders' meeting shall be proposed for consideration and approval.

The Company has a policy to pay the dividend not less than 50 percent of the net profit after corporate income tax, excluding unrealized foreign exchange gains and losses, subject to investment plan and other relevant factors. The Board of Directors may from time to time consider reviewing or amend the dividend payment policy in order to comply with the future business growth plan of the Company, requirement of the investment and other factors as deemed appropriate. Such dividend payment shall not exceed an accumulated profit appeared in the financial statements of the Company.

Opinion of the Board of Directors

The Board of Directors has considered and deemed appropriate to propose to the Shareholders' Meeting to consider and approve the omission of profit for legal reserve and

omission of the dividend payment for the operational results for the year 2021 since the Company has a net loss and accumulated loss.

Resolution

The resolution in this agenda requires the majority votes of the total votes of the shareholders attending the meeting and casting their votes.

Agenda 4 To consider and approve the Election of directors in replacement of the directors who retire by rotation

Objectives and Reason

To comply with Section 71 of the PLC Act and Article 18 of the Articles of Association of the Company which require one-third (1/3) of the total number of directors to retire in every annual general meeting of shareholders, and the directors who retire by rotation may be re-elected. In the 2022 Annual General Meeting of Shareholders, there are directors who retire by rotation as follows:

| Name of Directors who shall Retire by Rotation | Position | Number of meetings attended in the Year 2021 | | | Term of Directorship |
|--|--|--|-----------------|---------------------------------------|----------------------|
| | | Board of Directors | Audit Committee | Nomination and Remuneration Committee | |
| Mr. Jenvit Jivakulchainan | Independent Director, Member of Audit Committee, Member of Nomination and Remuneration Committee | 5/5 | 3/3 | 3/3 | 3 years |
| Mr. Ruengrit McIntosh | Director | 4/5 | - | - | 3 years |
| Ms. Vimol Hanpanishkitkam* | Director | - | - | - | 4 months |

Remark : Ms. Vimol Hanpanishkitkam was elected to be director in replacement of Mrs. Sangduan Ewbamrung who those elected by the 2020 Annual General Meeting and will be retired by rotation in the year 2022.

The Board of Directors, unanimously resolved to propose the following two directors who to retire by rotation to resume their directorship, for another term

- | | |
|--------------------------------|--|
| (1) Mr. Jenvit Jivakulchainan | Independent Director, Member of the Audit Committee, and Member of Nomination and Remuneration Committee |
| (2) Ms. Vimol Hanpanishkitkarn | Director |

The Company has acknowledged the resignation of Mr. Ruengrit McIntosh from the positions of director of the Company, which the resignation shall be effective from 25 February 2022 onward, since Mr. Ruengrit McIntosh has a remaining term less than 2 months, it must be proposed to the shareholders' meeting to consider and approve the election of a new director. In this regard, the Nomination and Remuneration Committee Meeting No. 2/2022 held on 25 February 2022 resolved to propose to the Board of Directors to approve and propose to the 2022 Annual General Meeting of the Shareholders to consider and approve the election of a suitable person to be a director of the Company in replace of Mr. Ruengrit McIntosh by proposing **Ms. Saowanee Khaubol**, who has knowledge and experience to propose to the shareholders' meeting to consider and approve the election of the Company's directors

In this regard, the Board of Directors has deliberately and carefully screened and considered and, then, viewed that three directors are knowledgeable, experienced and skillful, which will benefit the Company's operations and have full qualifications and do not have any prohibited characteristics under the Public Limited Company Act B.E. 2535 (1992) (including the amendments thereof) (the "PLC Act"), the Securities and Exchange Act, B.E. 2535 (1992) (including the amendments thereof) and other relevant regulations. In addition, a person taking independent director position is also qualified under the qualifications of independent director, pursuant to provisions of the Office of the Securities and Exchange Commission (the "SEC Office") and appropriate to take the director position in the Company including being able to independently provide opinions and in accordance with the relevant regulations.

In this regard, Profile of Directors Nominated for the Election of Director in Replacement of those to be Retired by Rotation and Profile of Nominated Candidate for the Election of Director in Replacement of those Resigned from the position is detailed in [Enclosure 2](#).

Moreover, the Company has provided an opportunity for the shareholders to nominate a person in consideration of appointment of directors for the 2022 Annual General Meeting of Shareholders in advance from 2 November 2021 to 14 January 2022, but there are no any shareholders additionally nominating any person as a director. Therefore, the Board of

Directors ask the Shareholders' Meeting to consider and approve the appointment of the three directors to resume their directorship for another term.

Opinion of the Board of Directors

The Board of Directors with the consideration and suggestion of the Nomination and Remuneration Committee, excluding the directors having the vested interest, has considered and deemed appropriate to propose to the Shareholders' Meeting to consider and approve the election of 2 directors who are due to retire by rotation to resume their directorship for another term and the election of 1 director to replace Mr. Ruengrit McIntosh who resigned as follows

- | | |
|-------------------------------|--|
| 1. Mr. Jenvit Jivakulchainan | Independent Director, Member of the Audit Committee, and Member of Nomination and Remuneration Committee |
| 2. Ms. Vimol Hanpanishkitkarn | Director |
| 3. Ms. Saowanee Khaubol | Independent Director |

Resolution

The resolution in this agenda requires the majority votes of the total votes of the shareholders attending the meeting and casting their votes. (In consideration of appointing directors to replace those who retire by rotation, the Company shall propose to the Shareholders' Meeting to consider and approve on an individual basis)

- Agenda 5 To consider and approve the determination of the directors' and sub-committees' remuneration for the year 2022

Objectives and Reason

To comply with Section 90 of the PLC Act which requires the remunerations for directors must be determined and approved by the annual general meeting of shareholders.

The Nomination and Remuneration Committee has deliberately considered the determination of the directors' and sub-committees' remuneration for the year 2022 according to the appropriateness and scope of duty and responsibility, amounting to the total number up to Baht 5,000,000. In this year, it is proposed that the executive directors will not receive the directors' and sub-committees' remuneration. Details of which are as follows:

| Details | THB per meeting | |
|--|-------------------------|--------|
| | (Proposed Year) 2022 | 2021 |
| 1. Remuneration of the Directors | | |
| - Chairman of the Board of Directors | 30,000 | 30,000 |
| - Independent Directors | 20,000 | 20,000 |
| - Directors | 20,000 | 20,000 |
| - Executive Directors | - | - |
| 2. Remuneration of the Audit Committees | | |
| - Chairman of the Audit Committees | 30,000 | 30,000 |
| - Member of the Audit Committee | 20,000 | 20,000 |
| - Executive Directors | - | - |
| 3. Remuneration of Other Sub-Committees | | |
| - Chairman of the Sub-Committees | 15,000 | 15,000 |
| - Member of the Sub-Committees | 10,000 | 10,000 |
| - Executive Directors | - | - |

Remark :

(1) Other remuneration and benefits will be suitably determined by the Company's performance

(2) Other monetary remuneration than meeting allowance (bonus) will be considered by the Board of Directors as it deems appropriate from the Company's operating results

In addition, the Board of Directors' meeting approved to propose to the Shareholders' Meeting to consider and authorize the Board of Directors of the Company to allocate such amount of remuneration to each director and sub-committee under the amount approved by the Shareholders' Meeting.

Opinion of the Board of Directors

The Board of Directors, by the consideration and suggestion of the Nomination and Remuneration Committee according to role and responsibility of the Board of Directors and the Sub-committees, the Company's business performance as well as compared data with other companies in the

same industry and has deemed appropriate to propose to the Shareholders' Meeting to consider and approve the determination of the directors' and sub-committees' remuneration for the year 2022, amounting to the total number up to Baht 5,000,000 including the authorization of the Board of Directors to allocate such amount of remuneration to each director and sub-committee under the amount approved by the Shareholders' Meeting, as per details proposed above in all respects.

Resolution

The resolution in this agenda requires votes not less than two-thirds of the total votes of the shareholders who attend the meeting.

Agenda 6 **To consider and approve the appointment of auditors and the determination of the auditor's remuneration for the year 2022**

Objectives and Reason

To comply with Section 120 of the PLC Act which requires every annual general meeting of shareholders to appoint auditors and determine remuneration for the auditors of the Company.

The Audit Committee has considered to appoint the auditors from BDO Audit Company Limited which is an independent audit firm and skillful in auditing to be the auditors of the Company and its subsidiaries for the year 2022, and any of the following auditors is appointed to audit and provide opinions to the financial statements of the Company and its subsidiaries:

- | | | |
|-----|---------------------------|--|
| (1) | Mr. Teerasak Chuasrisakul | Certified Public Accountant No.6624 or |
| (2) | Mr. Narin Churamongkol | Certified Public Accountant No.8593 or |
| (3) | Ms. Supachanya Thongpan | Certified Public Accountant No. 10505 |

In this regard, the aforementioned auditors, one auditor is new and two former auditors have been the auditor of the Company for 2 years, thus there are no auditors performing their duty more than 7 years. Moreover, they do not have any relationship or any conflict of interest with the Company, its subsidiaries, the directors, the managements, or the major shareholders, or related persons of the said parties in any respect, therefore, they are independent in auditing and providing opinions to the financial statements of the Company and its subsidiaries.

In addition, the Board of Directors deemed appropriate to propose to the Shareholders' Meeting to consider and approve the determination of the auditor's remuneration for the year 2022 in the

amount not exceeding THB 5,225,000. The comparison information of the auditor's remuneration between the year 2021 and 2022 are as follow:

| The Auditor Fee | 2022 (Proposed Year) | 2021 |
|-----------------|-------------------------|---------------|
| Audit Fee | THB 5,225,000 | THB 5,685,000 |
| Non-Audit Fee | - None - | - None - |

In this regard, Information in Relation to the Appointment of the Company's Auditors and Audit Fee for the Year 2022 is detailed in Enclosure 3.

Opinion of the Board of Directors

The Board of Directors, by the consideration and suggestion of the Audit Committee, has considered and deemed appropriate to propose to the Shareholders' Meeting to consider and approve the appointment of BDO Audit Company Limited to be the auditor of the Company and its subsidiaries for the year 2022, and any of the following auditors is appointed to audit and provide opinions to the financial statements of the Company and its subsidiaries and to consider and approve the determination of the auditor's remuneration for the year 2022 in the amount not exceeding THB 5,225,000, excluded the non-audit fee, as per details proposed above in all respects.

- | | |
|-------------------------------|--|
| (1) Mr. Teerasak Chuasrisakul | Certified Public Accountant No.6624 or |
| (2) Mr. Narin Churamongkol | Certified Public Accountant No.8593 or |
| (3) Ms. Supachanya Thongpan | Certified Public Accountant No. 10505 |

Resolution

The resolution in this agenda requires the majority votes of the total votes of the shareholders attending the meeting and casting their votes.

The consideration of Agenda 7 to Agenda 11 are conditional. If any agenda item is not approved, it is deemed that other approved agenda items are cancelled and there will be no further consideration in any other agenda items. As such, it shall be deemed that the other considered agenda items have not been approved by the 2022 Annual General Meeting of Shareholders.

Agenda 7 To consider and approve the decrease of the Company's registered capital in the amount THB 5,060,983 of the current registered capital of THB 1,144,559,696 to be THB 1,139,498,713 by cancelling ordinary shares of the Company, which had not been sold in the number of 5,060,983 shares at the par value of THB 1 per share.

Objectives and Reason

To comply with section 136 of the PLC Act, which stipulates that a capital increase by issuing new shares shall be done only if the total number of shares were offered and fully paid. In the case where the issued shares were not fully offered, the remaining shares must be the shares issued to accommodate the convertible debentures or warrants representing the right to purchase shares.

Since the Company would like to increase the registered capital as per details to be proposed in Agenda 9, in order to comply with Section 136 of the PLC Act, the Company is required to decrease its registered capital of THB 5,060,983 from the current registered capital of THB 1,144,559,696 to the new registered capital of THB 1,139,498,713 by cancelling the ordinary shares of the Company which had not been sold in the number of 5,060,983 shares at the par value of Baht 1 per share. Details of which are as follows:

| | | | |
|--|-------------|---------------|-----|
| Current Registered Capital | | 1,144,559,696 | THB |
| Paid up Capital | | 813,913,390 | THB |
| Par Value of Baht 1 per share | | | |
| The ordinary shares allocate to accommodate the exercise rights under the warrant representing the right to purchase the newly issued ordinary shares of the Company No.5 (W-W5) | 325,585,323 | shares | |
| Proposed to decrease Registered Capital | | 5,060,983 | THB |
| Cancelling the ordinary shares of the Company which had not been sold with par value Baht 1 per share | 5,060,983 | shares | |
| <u>The new registered capital</u> | | 1,139,498,713 | THB |

Opinion of the Board of Directors

The Board of Directors has considered and deemed appropriate to propose to the Shareholders' Meeting to consider and approve the decrease in the Company's registered capital of THB 5,060,983 of the current registered capital of THB 1,144,559,696 to be THB 1,139,498,713 by cancelling ordinary shares of the Company, which had not been sold in the number of 5,060,983 shares at the par value of THB 1 per share, as per details proposed above in all respects.

Resolution

The resolution in this agenda requires the votes not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

Agenda 8 To consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company in order to be in accordance with the decrease of the Company's registered capital

Objectives and Reason

In order to be in accordance with the said decrease in the Company's registered capital, the Company is required to amend Clause 4 of the Memorandum of Association of the Company, by applying the content as follows:

| | | | | |
|------------|---------------------|---------------|--------|--|
| "Clause 4. | Registered Capital | 1,139,498,713 | Baht | (One Billion One Hundred Thirty-Nine Million Four Hundred Ninety-Eight Thousand Seven Hundred Thirteen Baht) |
| | Divided into | 1,139,498,713 | shares | (One Billion One Hundred Thirty-Nine Million Four Hundred Ninety-Eight Thousand Seven Hundred Thirteen shares) |
| | Par Value per share | 1.00 | Baht | (One Baht) |

Classified into

| | | | |
|------------------|---------------|--------|--|
| Ordinary Shares | 1,139,498,713 | shares | (One Billion One Hundred Thirty-Nine Million Four Hundred Ninety-Eight Thousand Seven Hundred Thirteen shares) |
| Preferred Shares | - 0 - | shares | (-)" |

In this regard, the Board of Directors' meeting resolved to proposed Shareholders' Meeting to approve the Board of Directors or the Authorized Directors or the person(s) entrusted by the Board of Directors or the Authorized Directors shall be authorized to proceed any necessary act related to the decrease in the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association, file the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce. Such activity would be conducted as deemed appropriate, and comply with the law, regulations and interpretations of relevant matters from the government agencies, including the instructions or orders of the registrar or officer.

Opinion of the Board of Directors

The Board of Directors has considered and deemed appropriate to propose to the Shareholders' Meeting to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company in order to be in accordance with the decrease in the Company's registered capital, as per details proposed above in all respects.

In addition, to propose the Shareholders' Meeting to consider and approve the Board of Directors or the Authorized Directors or the person(s) entrusted by the Board of Directors and/or the Authorized Directors shall be authorized to proceed any necessary act related to the decrease in the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association, file the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce. Such activity would be conducted as deemed appropriate, and comply with the law, regulations and interpretations of relevant matters from the government agencies, including the instructions or orders of the registrar or officer.

Resolution

The resolution in this agenda requires the votes not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

- Agenda 9 To consider and approve the increase of the Company's registered capital in the amount of THB 180,869,643 from the current registered capital of THB 1,139,498,713 to be THB 1,320,368,356 by issuing newly ordinary share in the amount not exceeding 180,869,643 shares with the par value of THB 1 per share for issuance and allocation of the newly ordinary shares to the existing shareholders of the Company on a pro rata basis (Right Offering)

Objectives and Reason

The issuance and allocation of the newly ordinary shares to the existing shareholders of the Company on a pro rata basis (Right Offering) with specific purpose of utilizing the proceeds, i.e., to enhance its liquidity and increase of working capital, financial strengths, increase financial flexibility in proceeding with its future projects

The Company is required to increase in registered capital in the amount of THB 180,869,643 from the current registered capital of THB 1,139,498,713 to be THB 1,320,368,356 by issuing newly ordinary share in the amount not exceeding 180,869,643 shares with the par value of THB 1 per share for issuance and allocation of the newly ordinary shares to the existing shareholders of the Company on a pro rata basis (Right Offering)

Opinion of the Board of Directors

The Board of Directors has considered and deemed appropriate to propose to the Shareholders' Meeting to consider and approve the increase of the Company's registered capital in the amount of THB 180,869,643 from the current registered capital of THB 1,139,498,713 to be THB 1,320,368,356 by issuing newly ordinary share in the amount not exceeding 180,869,643 shares with the par value of THB 1 per share for issuance and allocation of the newly ordinary shares to the existing shareholders of the Company on a pro rata basis (Right Offering)

Resolution

The resolution in this agenda requires the votes not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

Agenda 10 To consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital

Objectives and Reason

In order to be in accordance with the said Increase in the Company's registered capital, the Company is required to amend Clause 4 of the Memorandum of Association of the Company, by applying the content as follows:

| | | | | |
|------------|------------------------|---------------|--------|--|
| “Clause 4. | Registered Capital | 1,320,368,356 | Baht | (One Billion Three Hundred Twenty Million Three Hundred Sixty-Eight Thousand Three Hundred Fifty-Six Baht) |
| | Divided into | 1,320,368,356 | shares | (One Billion Three Hundred Twenty Million Three Hundred Sixty-Eight Thousand Three Hundred Fifty-Six shares) |
| | Par Value per share | 1.00 | Baht | (One shares) |
| | Classified into | | | |
| | Ordinary Shares | 1,320,368,356 | shares | (One Billion Three Hundred Twenty Million Three Hundred Sixty-Eight Thousand Three Hundred Fifty-Six shares) |
| | Preferred Shares | - 0 - | shares | (-)” |

In this regard, the Board of Directors' meeting resolved to proposed the Shareholders' Meeting to approve the Board of Directors or the Authorized Directors or the person(s) entrusted by the Board of Directors or the Authorized Directors shall be authorized to proceed any necessary act related to the increase in the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association, file the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of

Commerce. Such activity would be conducted as deemed appropriate, and comply with the law, regulations and interpretations of relevant matters from the government agencies, including the instructions or orders of the registrar or officer.

Opinion of the Board of Directors

The Board of Directors has considered and deemed appropriate to propose to the Shareholders' Meeting to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company in order to be in accordance with the increase in the Company's registered capital, as per details proposed above in all respects.

In addition, to propose the Shareholders' Meeting to consider and approve the Board of Directors or the Authorized Directors or the person(s) entrusted by the Board of Directors or the Authorized Directors shall be authorized to proceed any necessary act related to the increase in the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association, file the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce. Such activity would be conducted as deemed appropriate, and comply with the law, regulations and interpretations of relevant matters from the government agencies, including the instructions or orders of the registrar or officer.

Resolution

The resolution in this agenda requires the votes not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

- Agenda 11 To consider and approve the allocation of the Company's newly issued ordinary shares to the existing shareholders of the Company in the amount not exceeding 180,869,643 shares in proportion to their shareholdings (Right Offering) at the ratio of 9 existing shares to 2 new shares, at the offering price of THB 3.30 per share

Objectives and Reason

Further to the increase in the Company's registered capital in the amount of THB 180,869,643 in Agenda 9 above, the Company would like to allocate the Company's newly issued ordinary shares to the existing shareholders of the Company in the amount not exceeding 180,869,643 shares in proportion to their shareholdings (Right Offering) at the ratio of 9 existing shares to 2 new shares, at the offering price of THB 3.30 per share

The Company has determined the offering price of such newly issued ordinary shares allocated to the Company's existing shareholders in proportion to their shareholding (Rights Offering) compared against the market price of the shares; the value of the offering price is lower than approximately 13.67 percent of the weighted average price of the ordinary shares of the Company on the SET for the past period of not less than 15 consecutive business days prior to the date which the directors resolved a resolution to propose to the 2022 Annual General Meeting of the Shareholders, for approval of issuance and allocation of the Company's newly issued ordinary shares to the Company's existing shareholders in proportion to their shareholding (Rights Offering), which is period between 3 February 2022 to 24 February 2022 is equal to THB 3.822 per share (Source: SETSMART from www.setsmart.com).

Furthermore, the Board of Directors' meeting resolved to authorize the Board of Directors and/or Chief Executive Officer and/or the person authorized by the Board of Directors and/or Chief Executive Officer to determine rules, conditions, and other details necessary for and in connection with the issuance and allocation of the newly ordinary shares as necessary and appropriate under the applicable laws, including but not limited to the determination of the date for the offering of newly issued ordinary shares and methods of payment of shares, where shareholders may oversubscribe for the newly issued ordinary shares (Oversubscription), provided that the existing shareholders who oversubscribe for such shares shall be allocated with shares for which they have oversubscribed only when there are any shares remaining from the full allocation thereof to the Company's existing shareholder who have subscribed for such shares, at the same subscription price for such shares, and any fraction thereof shall be disregarded.

The allocation of such shares shall proceed as follows:

1. Should there be any shares remaining from the first round of allocation by way of right offering, and the number of which is more than or equal to the number of shares oversubscribed by the existing shareholders, such remaining shares shall be allocated to all oversubscribers who have made payments therefore in full according to the number of their intended oversubscription.
2. Should there be any shares remaining from the first of allocation by way of offering and the number of which is less than the number of shares oversubscribed by the existing shareholders, such remaining shares shall be allocated to the oversubscribers in accordance with the following procedures:

- 2.1 The allocation shall be based on the existing shareholding percentages of the respective oversubscribers by multiplying the existing shareholding percentages by the number of remaining shares to arrive at the number of shares to be allocated to the respective oversubscribers, and any fraction thereof shall be disregarded, provided that the number of allocated shares shall not exceed the number of shares subscribed and paid by the respective shareholders; and
- 2.2 Should there still be any shares remaining after the allocation under No. 2.1, such remaining shares shall be allocated to the respective oversubscribers who have not yet received the allocation of shares in full according to their existing shareholding percentages, by multiplying the existing shareholding percentages by the number of remaining shares to arrive at the number of shares to be allocated to the respective oversubscribers and any fraction thereof shall be disregarded, provided that the number of allocated shares shall not exceed the number of shares subscribed and paid for by the respective shareholders. The allocation of shares to the oversubscribers under the procedure in this 2.2 shall proceed until there shall be no more shares left to be allocated.

Under no circumstances shall the allocation of the oversubscribed shares as herein above describe shall result in any oversubscribing shareholder's holding of the Company's shares to be increase up to or beyond the trigger point which will require the shareholder to make a tender offer as prescribed in the Notification of the Capital Market Supervisory Board No.TorJor. 12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers and in violation of the foreign limit as specified in the Company's Articles of Association. At present, the foreign shareholding ratio shall not exceed 49 percent of the total issued shares of the Company.

Furthermore, should there be any new ordinary shares remaining from the allocation of shares by way of right offering and oversubscription (Oversubscription), the Company shall proceed to reduce capital by canceling the new shares remaining from the offering accordingly.

The Board of Directors' Meeting resolved to approve that the Board of Directors and/or Chief Executive Officer and/or the person authorized by the Board of Directors and/or Chief Executive Officer to determine rules, conditions, and other details necessary for and

in connection with the issuance and allocation of the newly ordinary shares as necessary and appropriate under the applicable laws, including but not limited to the determination of the date for the offering of newly issued ordinary shares and methods of payment of shares.

The right to subscribe newly issued ordinary shares is still uncertain until approved by the 2022 Annual General Meeting of Shareholders.

Details of which can be found in the Capital Increase Report Form (F53-4) ([Enclosure 4](#))

Opinion of the Board of Directors

The Board of Directors has considered and deemed appropriate to propose to the Shareholders' Meeting to consider and approve the allocation of the Company's newly issued ordinary shares to the existing shareholders of the Company in the amount not exceeding 180,869,643 shares in proportion to their shareholdings (Right Offering) at the ratio of 9 existing shares to 2 new shares, at the offering price of THB 3.30 per share, as per details proposed above in all respects.

Timeline of the increase of capital / allocation of the newly issued ordinary shares

| No. | Activities | Date Month Year |
|-----|---|---|
| 1. | The 2022 Annual General Meeting of Shareholders | 25 April 2022 |
| 2. | Record Date for determining the list of shareholders who have the right to subscribe for newly issued shares in proportion to their shareholding (Right Offering) | 5 May 2022 |
| 3. | Register the decrease and increase of registered capital with Ministry of Commerce | Within 14 days from the date in which the shareholders pass the resolution |
| 4. | Subscription period for the issuance and offering of shares to the existing shareholders in proportion to their shareholding. (Right Offering) | 1 - 20 June 2022 (9.00 - 17.00 hrs.) (Except Saturday and Sunday) |
| 5. | Register the amendment of paid-up capital with Ministry of Commerce | Within 14 days from the date in which the Company received the payment for newly issued ordinary shares |

Remark: The aforementioned timeline may be amended pursuant to the preparation and permission from the related government authorities.

Resolution

The resolution in this agenda requires the majority votes of the total votes of the shareholders attending the meeting and casting their votes.

Agenda 12 To consider and approve the increase of directors and elect a new director

Objectives and Reason

To accommodate business expansion, the Company must have the number of directors suitable for the supervision of its business operations in order to have knowledgeable people competent in a wide range of professional fields especially in the areas that are beneficial to the Company. At present, there are 8 directors of the Company.

Opinion of the Board of Directors

The Board of Directors with the consideration and suggestion of the Nomination and Remuneration Committee, resolved to propose to the 2022 Annual General Meeting of the Shareholders as follows:

1. To consider and approve the increase of directors from 8 to 9 positions
2. To consider and approve the election of new director, the Board of Directors propose to elect **Ms. Sarinya Mahadumrongkul** as a new director of the Company, who is knowledgeable, experienced and skillful which will benefit the Company's operations and have full qualifications and do not have any prohibited characteristics under the PLC Act and the Securities and Exchange Act B.E. 2535 (1992) (as amended) together with other relevant regulations. In addition, a person taking independent director position is also qualified under the qualifications of independent director, pursuant to provisions of the Office of the Securities and Exchange Commission and appropriate to take the director position in the Company, including being able to independently provide opinions in accordance with the relevant regulations.

Furthermore, **Ms. Sarinya Mahadumrongkul**, who is qualified as an **independent director**. The Board of Directors propose to the shareholders' meeting to elect such person to be an **Audit Committee member**, who is able to perform supervisory duties and assign the

company to prepare financial reports, internal control, as well as complying with the securities and exchange regulations and laws related to the company's business.

In this regard, the Name and Biography of Person Nominated as New Director of the Company is detailed in [Enclosure 5](#).

Moreover, the Company has provided an opportunity for the shareholders to nominate a person in consideration of appointment of directors for the 2022 Annual General Meeting of Shareholders in advance from 2 November 2021 to 14 January 2022, but there are no any shareholders additionally nominating any person as a director.

Resolution

The resolution in this agenda requires the majority votes of the total votes of the shareholders attending the meeting and casting their votes.

Agenda 13 To consider other matters (if any).

To comply with the section 105 paragraph two of the PLC Act which prescribes that the shareholders holding shares amounting not less than one-third of the total number of paid-up shares in aggregate are entitled to request the meeting to consider any matter other than those set out in the invitation letter.

The Company has published the invitation letter, together with the Enclosures on the Company's website at www.wowfactor.co.th, therefore, the shareholders are invited to attend the 2022 Annual General Meeting of Shareholders on **Monday 25 April 2022 at 10.00 a.m.** in the form of the electronic meeting (e-AGM) under the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws. The registration system for attending the meeting shall be available on the meeting date at 9.00 a.m. onwards.

In the event that a shareholder could not attend the Shareholders' Meeting himself/herself, please grant a proxy to a person you deem appropriate, or an independent director proposed by the Company, to attend the Shareholders' Meeting on your behalf, as detailed in [Enclosure 10](#) by using either Proxy Form A or Form B, as detailed in [Enclosure 9](#) and for the foreign shareholders who have appointed a custodian, please use Proxy Form C. The shareholders and proxies can find the Guidelines for attending the Shareholders' Meeting through Electronic Media (e-AGM) and the Appointment of Proxies in [Enclosure 7](#) and the Acceptance for the Invitation of Electronic Shareholders' Meeting (e-AGM) of Wow Factor Public Company Limited in [Enclosure 8](#).

The Company requests the shareholders, who would like to attend the electronic meeting (e-AGM), or a proxy to deliver the Acceptance for the Invitation of Electronic Shareholders' Meeting (e-AGM) and the identification documents, as detailed in Enclosure 8 by (1) sending scanned documents mentioned above to investor@wowfactor.co.th by **15 April 2022** and (2) delivering original documents to the Company at no. 77/1 Soi Ruamsirimit, Chompol Sub-District, Chatuchak District, Bangkok 10900 by **19 April 2022**

When the Company examines the list of shareholders as of **18 March 2022**, which is the date for determining the list of shareholders entitled to attend the 2022 Annual General Meeting of Shareholders (Record Date), the Company shall send the shareholders the link for accessing the meeting, username and password, and the manual to use e-AGM system to the email address of which the Company is informed. The Company reserves the right not to make a registration, in case where the documents are incomplete or incorrect or do not meet conditions, and will conduct the Shareholders' Meeting in accordance with the Articles of Association of the Company, as detailed in Enclosure 6, and the PLC Act.

In the case where the shareholders or proxies submitted the Acceptance for the Invitation of Electronic Shareholders' Meeting (e-AGM) to the Company, but have not received the link for accessing the meeting, username and password, and the manual to use e-AGM system by **22 April 2022**, please contact the Company via e-mail address at investor@wowfactor.co.th

The Company provides stamp duty for a proxy form without charge. In the case where the shareholders have questions in relation to the meeting or would like to request for significant information of the Company, the shareholders may submit the questions in advance prior to the date of the meeting to the Company or via e-mail investor@wowfactor.co.th

The organizing system for the e-AGM is belonged to OJ International Company Limited, which is a service provider for conference controlling system certified by the Electronic Transactions Development Agency.

The Company specified the date for determining the list of shareholders entitled to attend the 2022 Annual General Meeting of Shareholders (Record Date) to be on **18 March 2022**.

In the case where Company alters any details in relation to the 2022 Annual General Meeting of Shareholders because of the spread of Coronavirus disease (COVID-19), the Company shall urgently inform the shareholders via the SET and website of the Company at www.wowfactor.co.th.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Yaowarote Klinboon', written in a cursive style.

(Ms. Yaowarote Klinboon)

(Acting) Chairman of the Board of Directors