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April 12, 2023

**Subject:** Invitation to the 2023 Annual General Meeting of Shareholders

**To:** Shareholders  
Wow Factor Public Company Limited

**Enclosure**

1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 which held on February 17, 2023
2. Annual Registration Statement/Annual Report for the Year 2022 (Form 56-1 One Report) (QR Code)
3. 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
4. Profiles of the proposed Auditors for the Year 2023
5. The Company's Articles of Association Relevant to the Shareholder's Meeting
6. Guidelines for attending the Shareholders' Meeting through Electronic Media (E-AGM) and the Appointment of Proxies
7. Acceptance for the Invitation of Electronic Shareholders' Meeting (E-AGM) of Wow Factor Public Company Limited
8. Proxy Form A, Form B and Form C
9. Profile of the Independent Directors to be Appointed as Proxy of Shareholders and the Definition of Independent Director
10. Privacy Notice for the Shareholder's Meeting

The Board of Directors of Wow Factor Public Company Limited (the "Company") would like to inform that the Board of Directors' Meeting No. 3/2023 which held on March 14, 2023 resolved to convene the 2023 Annual General Meeting of Shareholders on April 28, 2023 at 10:00 via electronic media (E-AGM) under the Royal Decree on Electronic Conferencing B.E. 2563 and other relevant laws. The agendas of the meeting are as follows:

**Agenda 1** To consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 which held on February 17, 2023

Objectives and Reason

The purpose is for the shareholders to jointly consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 which held on February 17, 2023, which have been prepared and submitted to the Stock Exchange of Thailand within 14 days from the date of the Extraordinary General Meeting of Shareholders No. 1/2023 and published on the Company's website. The details are as appeared in the minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 (Attachment 1), which send to all shareholders together with this invitation letter.

Opinion of the Board of Directors

The Board of Directors considered that such meeting was recorded accurately. Therefore, propose to the Annual General Meeting of Shareholders to consider and certify the minutes of such meeting.

Resolution

A majority vote of the total votes of the shareholders who attend the meeting and cast their vote.

**Agenda 2** To acknowledge the report on the annual operational results for the fiscal year ended 31 December 2022

Objectives and Reason

The Company had summarized the past operational results together with the significant changes that had occurred during the year 2022 in the report on the annual operational results for the year 2022, for the fiscal year ended 31 December 2022, as detailed in the Annual Registration Statement/Annual Report for the Year 2022 (Form 56-1 One Report) (Enclosure 2).

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 2022 and the Annual Registration Statement/Annual Report for the Year 2022 (Form 56-1 One Report).

Resolution

This agenda is for acknowledgment and voting is not required.

**Agenda 3** 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 2022

**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 2022 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 2022 in the Annual Registration Statement/Annual Report for the Year 2022 (Form 56-1 One Report) (Enclosure 2).

**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 2022 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 4** 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 year 2022

**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 2022 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 5**      **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 2023 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 2022 |                 |                                       | Term of Directorship          |
|--|--|--|-----------------|---------------------------------------|-------------------------------|
|  |  | Board of Directors                           | Audit Committee | Nomination and Remuneration Committee |                               |
| 1. Mr. Chanatip Pumhiran                       | Independent Director, Chairman of Audit Committee, Member of Nomination and Remuneration Committee             | 1/1  | -               | 1/1                                   | 3 Month                       |
| 2. Mr. Chanchai Kanluang                       | Independent Director, Member of Audit Committee, Member of Nomination and Remuneration Committee               | -  | -               | -                                     | 2 Month                       |
| 3. Ms. Yaowarote Klinboon                      | Chairman of the Board of Directors / Chairman of the Nomination and Remuneration and Member of Audit Committee | 8/8  | 4/4             | 5/5                                   | Resigned on December 19, 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. Chanatip Pumhiran                      Independent Director, Chairman of Audit Committee, Member of Nomination and Remuneration Committee
- (2) Mr. Chanchai Kanluang                      Independent Director, Member of Audit Committee, Member of Nomination and Remuneration Committee

The Company has acknowledged the resignation of Ms. Yaowarote Klinboon from the positions of director of the Company, which the resignation shall be effective from 19 December 2022 onward, since Ms. Yaowarote Klinboon 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. 2/2023 held on 14 March 2023 resolved to propose to the Board of Directors to approve and propose to the 2023 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 Ms. Yaowarote Klinboon by proposing **Ms. Chanpen Siripatumanant**, 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 3.

Moreover, the Company has provided an opportunity for the shareholders to nominate a person in consideration of appointment of directors for the 2023 Annual General Meeting of Shareholders in advance from 16 December 2022 to 31 January 2023, but there are no any shareholders additionally nominating any person as a director.

#### 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 Ms. Yaowarote Klinboon who resigned as follows

- |                                |   |
|--------------------------------|---|
| (1) Mr. Chanatip Pumhiran      | Independent Director, Chairman of Audit Committee,<br>Member of Nomination and Remuneration Committee |
| (2) Mr. Chanchai Kanluang      | Independent Director, Member of Audit Committee,<br>Member of Nomination and Remuneration Committee   |
| (3) Ms. Chanpen Siripatumanant | 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 6**      **To consider and approve the determination of the directors' and sub-committees' remuneration for the year 2023**

**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 2023 according to the appropriateness and scope of duty and responsibility, amounting to the total number up to Baht 3,000,000. 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)<br>2023 | 2022   |
| 1. Remuneration of the Directors        |                         |        |
| - Chairman of the Board of Directors    | 15,000                  | 30,000 |
| - Independent Directors                 | 10,000                  | 20,000 |
| - Directors                             | 10,000                  | 20,000 |
| - Executive Directors                   | -                       | -      |
| 2. Remuneration of the Audit Committees |                         |        |
| - Chairman of the Audit Committees      | 15,000                  | 30,000 |

| Details                                 | THB per meeting         |        |
|---|-------------------------|--------|
|   | (Proposed Year)<br>2023 | 2022   |
| - Member of the Audit Committee         | 10,000                  | 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 2023, amounting to the total number up to Baht 3,000,000 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 7 To consider and approve the appointment of auditors and the determination of the auditor's remuneration for the year 2023**

**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 A&A office 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 2023, and any of the following auditors is appointed to audit and provide opinions to the financial statements of the Company and its subsidiaries:

- (1) Dr. Preecha Suan Certified Public Accountant No. 6718 or
- (2) Mrs. Yupin Chumjai Certified Public Accountant No. 8622 or
- (3) Mr. Somchart Karnsuk Certified Public Accountant No. 9669 or
- (4) Mr. Apichat Boonkerd Certified Public Accountant No. 4963

In this regard, the aforementioned auditors, 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 2023 in the amount not exceeding THB 3,300,000. The comparison information of the auditor's remuneration between the year 2022 and 2023 are as follow:

| The Auditor Fee | 2023<br>(Proposed Year) | 2022          |
|-----------------|-------------------------|---------------|
| Audit Fee       | THB 3,300,000           | THB 5,225,000 |
| 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 2023 is detailed in [Enclosure 4](#).

**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 A&A office company limited to be the auditor of the Company and its subsidiaries for the year 2023, 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 2023 in the amount not exceeding THB 3,300,000, excluded the non-audit fee, as per details proposed above in all respects.

- |     |              |          |   |
|-----|--------------|----------|---|
| (1) | Dr. Preecha  | Suan     | Certified Public Accountant No. 6718 or |
| (2) | Mrs. Yupin   | Chumjai  | Certified Public Accountant No. 8622 or |
| (3) | Mr. Somchart | Karnsuk  | Certified Public Accountant No. 9669 or |
| (4) | Mr. Apichat  | Boonkerd | Certified Public Accountant No. 4963    |

#### 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 8** 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](http://www.wowfactor.co.th), therefore, the shareholders are invited to attend the 2023 Annual General Meeting of Shareholders on **Friday 28 April 2023 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 9](#) by using either Proxy Form A or Form B, as detailed in [Enclosure 8](#) 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 8](#) and the Acceptance for the Invitation of Electronic Shareholders' Meeting (E-AGM) of Wow Factor Public Company Limited in [Enclosure 7](#).

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 7 by (1) sending scanned documents mentioned above to [investor@wowfactor.co.th](mailto:investor@wowfactor.co.th) by **24 April 2023** and (2) delivering original documents to the Company at No. 304 Vanit Place Aree Building, 18th Floor, Room No. 1803-1806, Phaholyothin Road, Samsen Nai, Phaya Thai, Bangkok 10400 by **25 April 2023**

When the Company examines the list of shareholders as of **28 March 2023**, which is the date for determining the list of shareholders entitled to attend the 2023 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 5, 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 **27 April 2023**, please contact the Company via e-mail address at [investor@wowfactor.co.th](mailto: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](mailto: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 2023 Annual General Meeting of Shareholders (Record Date) to be on **28 March 2023**.

In the case where Company alters any details in relation to the 2023 Annual General Meeting of Shareholders, the Company shall urgently inform the shareholders via the SET and website of the Company at [www.wowfactor.co.th](http://www.wowfactor.co.th).

Yours sincerely,



(Mr. Tanawat Ueasiripan)

Vice Chairman of the Board of Directors