



บริษัท วาว แฟคเตอร์ จำกัด (มหาชน)
304 อาคารวานิช เพลซ อารีย์ (อาคารA) ชั้นที่ 18 ห้อง
เลขที่ 1803-1806 ถนนพหลโยธิน แขวงสามเสนใน
เขตพญาไท กรุงเทพมหานคร 10400
โทรศัพท์ 02 278 5456 www.wowfactor.co.th

WOW FACTOR PUBLIC COMPANY LIMITED
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NO.1803-1806, 18 FLOOR, PHAHON YOTHIN ROAD,
SAMSEN NAI, PHAYA THAI, BANGKOK 10400
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Minutes of the 2024 Annual General Meeting of Shareholders
of Wow Factor Public Company Limited
Tuesday 30 April 2024 at 10.00 hours
via electronic media (E-AGM)

Date and Time

The 2024 Annual General Meeting of Shareholders of Wow Factor Public Company Limited (the “Company”) which was held on 30 April 2024 at 10:00 via electronic media (E-AGM) under the Royal Decree on Electronic Conferencing B.E. 2563 and other relevant laws, the meeting control venue is at the meeting room at the head office of Wow Factor Public Company Limited.

Directors Attending the Meeting

- | | | | |
|----|----------------|------------------|---|
| 1. | Mr. Tanawat | Ueasiripan | Vice Chairman of the Board of Directors / Director |
| 2. | Miss Saowanee | Khaoubol | Chairman of the Executive Committee (deputy) / Director |
| 3. | Mr. Phurit | Wongkham | Director |
| 4. | Miss Naphat | Tavisaengsiri | Director |
| 5. | Mr. Somboon | Prasobpiboon | Independent Director |
| 6. | Mr. Sivaporn | Chomsuwan | Independent Director |
| 7. | Mr. Chanatip | Pumhiran | Independent Director / Chairman of the Audit Committee |
| 8. | Mr. Yuthaveera | Achawangkul | Director |
| 9. | Mr. Tom | Chalermkarnchana | Independent Director / Member of the Audit Committee |

The Auditor Attending the Meeting

- | | | | |
|----|--------------|---------|-----------------------------|
| 1. | Mr. Somchart | Karnsuk | A& A Office Company Limited |
|----|--------------|---------|-----------------------------|

The Legal Advisors Attending the Meeting

- | | | | |
|----|---------------|--------------------|------------------------------------|
| 1. | Miss Thitawan | Thanasombatpaisarn | Kudun and Partners Company Limited |
|----|---------------|--------------------|------------------------------------|

The Financial Advisor Attending the Meeting

1. Mr. Pongsarun Tirmariyabuit Wealth Plus Advisory Company Limited

The Independent Financial Advisor Attending the Meeting

1. Mr. Suchat Olanaranon FynnCorp Advisory Company Limited

Commencement of the Meeting at 10.00 hours

Miss Supawadee Maneewankul acted as a moderator of the meeting (the “**Moderator**”) and informed of details about attendees of the 2024 Annual General Meeting of Shareholders (the “**Meeting**”) that there were 3 shareholders attending the Meeting online, representing 2,946,748 shares, 39 proxies attending the Meeting, representing 422,108,340 shares, and 2 proxies attending the Meeting via online, representing 40,000,033 shares. The total number of shareholders and proxies is 44, representing 465,055,121 shares or equivalent to 45.1248 percent of the total number of sold shares, which constituted a quorum pursuant to Section 103 of Public Limited Companies Act B.E. 2535 (1992) and Article 32 of the Company’s Articles of Association. Currently, the Company does not have a Chairman of the Board of Directors, therefore, Mr. Tanawat Ueasiripan, Vice Chairman, acted as the chairman of the Meeting (the “**Chairman**”) in accordance with Section 104 of the Public Company Limited Act B.E. 2535 (as amended) (“**Public Company Act**”).

Before the commencement of the Meeting, the Moderator introduced the Board of Directors, auditor, legal advisor, financial advisor, and independent financial advisor to the Meeting in order to provide advice on matters according to the agenda items and the legal advisor is responsible for ensuring that the Meeting has transparency, legally, and in accordance with the Company’s Articles of Association, and is the person appointed to inspecting the voting and counting the votes of the attendees who attended the Meeting. The Company has 9 directors in total, 9 directors are attending the Meeting, representing 100 percent of the total number of directors.

In this regard, in order for the voting on every agenda item to be transparent and accurate, the Company has used the service from Online Asset Co., Ltd., a service provider for conference controlling system certified by the Electronic Transactions Development Agency, to gather, collect and process the number of votes for this Meeting. Besides, in order to conduct the Meeting in accordance with the principles of good corporate governance concerning the operation of the Meeting, the Moderator informed the Meeting of practice for counting the quorum, conducting the Meeting, casting the votes, counting the votes and the submission of questions or suggestions as follows:

Quorum: According to Article 103 of the Public Company Act and Article 32 of the Company’s Articles of Association prescribed the rule in relation to the quorum that at least 25 shareholders and proxies attending the

meeting or not less than half of the total number of shareholders who aggregately held shares in the number of not less than one-third (1/3) of the total number of sold shares in the Company shall constitute the quorum.

Conducting the Meeting: According to Section 104 of the Public Company Act prescribed the rule in relation to the chairman of the Board of Directors shall be the chairman of the meeting. If the chairman of the Board of Directors was not present at the meeting or was unable to perform duty, the vice chairman of the Board of Directors shall be the chairman of the meeting. If there was no vice chairman of the Board of Directors, the chairman of the meeting shall be any of the shareholders elected by the shareholders attending the meeting.

1. Every shareholder shall have the number of votes equal to the number of shares held. One share was equal to one vote.
2. Vote casting in each agenda may be different. In each agenda, the Moderator shall inform the Meeting before the vote casting.
3. For convenience to count the votes, if no shareholders press the “Disapproval” button or “Abstention” button and confirmation within the specified time, it shall be deemed that the Meeting resolved to approve the matter as proposed.

In case of shareholders casting votes for disapproval or abstention, please press the “Disapproval” button or “Abstention” button and after casting the vote please press the “Confirmation” button in order for the Company shall record the votes into the system. In this regard, the shareholders are required to cast the vote and confirm the vote within the specified time and when the voting and confirmation time is over, the staff of IR Plus shall close the voting system for such agenda item.

In consolidating the votes, the Company will deduct the votes of disapproved, abstained and voided ballots from the total votes and the remaining shall be regarded as agreeing votes.

4. If the shareholders granted a proxy with comments or votes in advance, by IR PLUS AGM Application, the Company would count the votes based upon the shareholders’ intention to vote as granted in all respects.
5. For the proxies attending the Meeting, please examine the appointer's instruction and cast the votes in accordance with the votes specified by the appointer.
6. The shareholders or proxies who registered for the Meeting and participated in the electronic shareholders’ meeting system (e-EGM) but had not taken the votes and were not able to participate until the end of the Meeting, may press a voting button and submit the votes in advance in the agendas which the Company have not proposed to the Meeting. The Company will count those votes when it is considered in the agenda item that the shareholders have voted.

7. The votes of shareholders in each agenda may not be equal due to the entry of shareholders and proxies into the meeting room.

Submission of questions or suggestions

The Chairman or a person designated by the Chairman will open the opportunity to shareholders or proxies to ask questions related to the agenda that is considering after the moderator has informed the details of each agenda by the following methods:

- Ask a question via chat at the question button displayed on every agenda, or you can click on the Video Conference button to ask a question via Video Call by typing the question you want to ask, and then waiting for approval from staff to prepare for further questions in the meeting. Please kindly inform your name, surname, and status as a shareholder or proxy before starting to ask questions or give suggestions each time.
- For the questions or suggestions that the Company received in advance, the Company will answer such questions or suggestions when proceeding with the agenda related to those questions.

The Chairman therefore welcomed all shareholders attending the 2024 Annual General Meeting of Shareholders of the Company via electronic media (E-EGM) and informed the Meeting that quorum is constituted as specified in the Company's Articles of Association. Therefore, open the Meeting to consider and approve the agenda items.

Agenda 1 To consider and certify the minutes of the Extraordinary General Meeting No. 2/2023 which was held on 21 November 2023

The Moderator informed the Meeting that the minutes of the Extraordinary General Meeting No. 2/2023 which was held on 21 November 2023 have been prepared and submitted to the Stock Exchange of Thailand within 14 days from the date of the Extraordinary General Meeting No. 2/2023 and published on the Company's website and deliver the copies which send to all shareholders together with the invitation letter. The Board of Directors considered that such meeting was recorded accurately.

The Moderator gave an opportunity for the shareholders or proxies to ask a question. There are no shareholders and/or proxies asked any questions. The Moderator then proposed the Meeting to consider this agenda.

Resolution The Meeting resolved to certify the minutes of the Extraordinary General Meeting of Shareholders which was held on 21 November 2023 with the details as proposed in all respects, with the following votes:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders attending the meeting and casting their votes
Approve	462,110,621	100.00
Disapprove	0	0.00
Abstain	2,946,700	-
	465,057,321	100.00

- Remark
1. The resolution for this agenda item must be approved by a majority vote of shareholders attending the Meeting and casting their votes.
 2. In this agenda item, there was an additional shareholder attending the Meeting, totaling 2,200 shares, in total, there were 45 shareholders attending the meeting, totaling 465,057,321 shares.

Agenda 2 To acknowledge the report on the annual operational results for the fiscal year ended 31 December 2023

The moderator invited Ms. Wilawan Lowudomsap, acted as the Chief Financial Officer to report to the Meeting for acknowledgement of the annual performance report for the year 2023 as follows:

In 2023, the Company incurred a loss of THB 148 million, which decreased significantly compared to 2022. This reduction was due to structural changes within the Company, including the sale of 2 subsidiaries of the Company and the pastry department, resulting in a total loss of THB 346 million. When considering regular operations, the loss in 2022 decreased by THB 82 million compared to the previous year. Due to the Company's management, resulting in a decrease in management expenses by THB 31 million, and a decrease in loss from declining popularity by THB 54 million.

The Company's revenue and initial profit decreased by 9 and 12 percent, respectively, which was caused by the closure of some restaurant branches and promotional activities. In addition, financial expenses decreased by THB 17 million, or 29 percent, as the Company settled some of its debts.

In 2024, the Company plans to expand its business operations to enhance sales compared to 2023. This expansion entails opening more restaurant branches for the hot pot food brand "Kagonoya" and exploring other related businesses, which will allow the Company to grow in the future.

In 2023, the Company's sales totaled THB 312 million, representing a decrease of THB 32 million, or 9 percent, compared to 2021. This change was driven by an increase in sales of Kagonoya by THB

2 million, while Le Bouef decreased by THB 9 million and BAKE Works decreased by THB 25 million due to the sale of the Company's pastry department.

Regarding the financial statements as of 31 December 2023, the total assets of the group of companies amounted to THB 739 million, showing an increase of THB 39 million, or 6 percent, from 31 December 31 2022. This increase was mainly due to the opening of 3 new restaurant branches.

The group of companies' total liabilities amounted to THB 557 million as of 31 December 2023, decreasing by THB 40 million from the previous year, or a decrease of 7 percent. This decline was mainly attributed to repayments of loans to external creditors.

Regarding shareholders' equity, the group of companies had a total of THB 182 million in shareholders' equity as of 31 December 2023, representing an increase of THB 80 million from the previous year, or a growth of 78 percent. This increase was due to the increase in capital during the year.

The Moderator gave an opportunity for the shareholders or proxies to ask a question or express an opinion on relevant matters.

Ms. Vilai Siripoonkiatikul from the Thai Investors Association had the following question:

"How does the Company plan to improve sustainability in its business operations?"

In response, Ms. Miss Saowanee Khaoubol, the acting Chairman of the Executive Committee, explained that the Company's business direction focuses on the food business, particularly the expansion of the Kagonoya brand's hot pot restaurants and the opening of new restaurants in Izakaya-style to increase diversity. Additionally, the Company emphasizes environmentally related initiatives and community engagement. Furthermore, the Company plans future social activities, including utilizing food waste for animal feed or organic fertilizer production to support agriculture. The Company also aims to implement Zero Waste policies to reduce waste. Moreover, the Company emphasizes the use of local ingredients to create high-quality menus, aiming to create jobs and income for farmers. Lastly, the Company focuses on social aspects, supporting projects that allow students in nearby schools to eat at the Company's restaurants for free to promote healthy eating and brand awareness.

When there are no shareholders and/or proxies asked any questions. The Moderator proposed the Meeting to acknowledge this agenda.

Resolution The Meeting acknowledged the report on the annual operational results for the fiscal year ended 31 December 2023 (This Agenda is for acknowledgement, therefore, there was no voting 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 2023

The Moderator informed the Meeting that to comply with Section 112 of the Public Company Act and Article 36 of the Articles of Associations, the Company must provide a statement of financial position and the statement of comprehensive income of the Company at the end of the Company's fiscal year to propose to the Shareholders' Meeting for approval at the annual general meeting.

The Company prepared a statement of financial position and the Company's comprehensive income statement for the year ended 31 December 2023, which a certified public accountant has audited. Reviewed by the Audit Committee and approved by the Board of Directors' meeting. The details are shown in the financial statements and consolidated financial statements for the year ended 31 December 2023 in the annual registration statement/ annual report 2023 (Form 56-1 One Report), which is sent to all shareholders together with the invitation letter.

The Moderator invited Ms. Wilawan Lowudomsap, Chief Financial Officer, to report to the Meeting for consideration and approval of the financial statements and the comprehensive profit and loss statement of the Company for the year ended 31 December 2023, as follows:

Financial Position Statement for the year ended 31 December 2023	
Total Current Assets	THB 739,388,736
Total Current Liabilities	THB 556,582,270
Total Shareholders' Equity	THB 182,806,466

Profit and Loss Statement for the year 2023	
Revenue from Sales and Services	THB 311,774,885
Other Revenues	THB 11,719,460
Selling and Distribution Expenses	THB (159,669,034)
Gross Profit	THB 152,105,851
Net (Loss) Profit for the year	THB (147,521,435)
Loss carried forward from the operation	THB (147,521,435)

Cash Flow Statement for the year 2023	
Net Cash Used in Operating Activities	THB (76,312,264)
Net Cash Used in Investing Activities	THB (53,183,127)

Net Cash Provided from Financing Activities	THB 140,089,101
Net increase (decrease) in Cash and Cash Equivalents	THB 10,593,710
Cash and Cash Equivalents at the Beginning of the Year	THB 16,156,159
Cash and Cash Equivalent at ending of the year	THB 26,749,869

In this regard, the Board of Directors have considered that it was deemed appropriate to propose to the Shareholders' Meeting to consider and approve the statement of financial position and the statement of comprehensive income for the year ended 31 December 2023. It has been audited by a certified public accountant, reviewed by the Audit Committee, and approved by the Board of Directors' meeting.

The Moderator allowed shareholders or proxies to ask questions. It appeared that no shareholders or any proxies asked questions. The Moderator then proposed the Meeting to consider this agenda.

Resolution The Meeting resolved to approve the statement of financial position and the Company's comprehensive income statement for the year ended 31 December 2023, as proposed in all respects, with the votes as follows:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders attending the meeting and casting their votes
Approve	462,110,621	100.0000
Disapprove	0	0.0000
Abstain	2,946,700	-
	465,057,321	100.0000

Remark The resolution on this agenda must be approved by a majority vote 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 2023

The Moderator informed the Meeting that to comply with Section 115 and Section 116 of the Public Company Act and Article 38 and Article 39 of the Articles of Association of the Company which required 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 attained an amount not less than 10 percent of the registered capital, and the Board of Directors was required to consider

the appropriateness of the dividend payment from the operational results and the Shareholders' Meeting shall be proposed for consideration and approval.

The Company had a policy to pay a dividend of not less than 50 percent of the net profit after corporate income tax, excluding unrealized foreign exchange gains and losses, subject to the 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 that appeared in the financial statements of the Company.

In this regard, the Board of Directors had considered and deemed it appropriate to propose to the Shareholders' Meeting to consider and approve the omission of legal reserve and omission of dividend payment for the operational results for the year 2023 as the Company had a net loss and deficits.

The Moderator allowed shareholders or proxies to ask questions. It appeared that no shareholders and/or any proxies asked questions. The Chairman then proposed the Meeting to consider this agenda.

Resolution The Meeting resolved to approve the omission of legal reserve and omission of dividend payment for the operational results for the year 2023, as proposed in all respects, with the votes as follows:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders attending the Meeting and casting their votes.
Approve	462,110,621	100.00
Disapprove	0	0.00
Abstain	2,946,700	-
	465,057,321	100.00

Remark The resolution on this agenda must be approved by a majority vote 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.

The Moderator informed the Meeting that to comply with Section 71 of the Public Company Act and Article 18 of the Articles of Association of the Company which required one-third (1/3) of the total number of directors to retire in every Annual General Meeting of Shareholders, and the directors who retired by

In this regard, the profile of directors nominated for the election of director in replacement of those to be retired by rotation is detailed in Enclosure 4 (Profile of Directors Nominated for the Election of Director in Replacement of those to be retired by rotation) which send to all shareholders together with the invitation letter.

Moreover, the Company has provided an opportunity for the shareholders to nominate a person in consideration of appointment of directors for the 2024 Annual General Meeting of Shareholders in advance from 15 December 2023 to 31 January 2024, but no shareholders additionally nominate any person as a director.

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 it appropriate to propose to the Shareholders' Meeting to consider and approve the election of 3 directors who are due to retire by rotation to resume their directorship for another term as follows:

- | | | |
|-----|--------------------------|--|
| (1) | Mr. Tanawat Ueasiripan | Director/
Vice Chairman of the Board of Directors |
| (2) | Miss Naphat Tavisangsiri | Director |
| (3) | Mr. Sivaporn Chomsuwan | Independent Director |

To ensure compliance with good corporate governance practices, the Moderator requested 3 vested interest directors to leave the Meeting to consider this agenda item and allowed shareholders or proxies to ask questions. It appeared that no shareholders and/or any proxies asked questions. The Chairman then proposed the Meeting to consider and approve the election of directors individually.

Resolution The Meeting resolved to approve the election of directors who are due to retire by rotation to resume their positions for another term as follows.

- Resolved to approve the election of Mr. Tanawat Ueasiripan to resume the directorship as the director and Vice Chairman of the Board of Directors for another term, with the votes as follows:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders attending the meeting and casting their vote
Approve	422,110,621	100.00
Disapprove	0	0.00

Abstain	42,946,700	-
	465,057,321	100.00

Remark The resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

2. Resolved to approve the election of Miss Naphat Tavisangiri to resume the directorship as the director for another term, with the votes as follows:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders attending the meeting and casting their votes
Approve	422,110,621	100.00
Disapprove	0	0.00
Abstain	42,946,700	-
	465,057,321	100.00

Remark The resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

3. Resolved to approve the election of Mr. Sivaporn Chomsuwan to resume the directorship as the independent director for another term, with the votes as follows:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders attending the meeting and casting their votes
Approve	422,110,621	100.00
Disapprove	0	0.00
Abstain	42,946,700	-
	465,057,321	100.00

Remark The resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 6 To consider and approve the determination of the directors' and sub-committees' remuneration for the year 2024

The Moderator informed the Meeting that to comply with Section 90 of the Public Company Act which required the Shareholders' Meeting to consider determining the remunerations for the Company's directors

The Nomination and Remuneration Committee had deliberately considered the determination of the directors' and sub-committees' remuneration for the year 2024 according to the appropriateness and scope of duty and responsibility, amounting to a total number up to THB 3,000,000. This year, it was proposed that the executive directors would not receive the directors' and sub-committees' remuneration. Details of which were as follows:

Details	THB per meeting	
	(Proposed Year) 2024	2023
1. Remuneration of the Directors		
- Chairman of the Board of Directors	15,000	15,000
- Independent Directors	10,000	10,000
- Directors	10,000	10,000
- Executive Directors	-	-
2. Remuneration of the Audit Committees		
- Chairman of the Audit Committees	15,000	15,000
- Member of the Audit Committee	10,000	10,000
- 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 proposal 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.

The Board of Directors, by the consideration and suggestion of the Nomination and Remuneration Committee according to the 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 2024, amounting to the total number of not exceeding THB 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.

The Moderator allowed shareholders or proxies to ask questions. It appeared that no shareholders or any proxies asked questions. The Moderator then proposed the Meeting to consider this agenda.

Resolution The Meeting resolved to approve the determination of the directors' and sub-committees' remuneration for the year 2024, as proposed in all respects, with the votes as follows:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders who attended the Meeting and have the right to vote
Approve	462,110,621	99.3664
Disapprove	0	0.0000
Abstain	2,946,700	0.6336
	465,057,321	100.0000

Remark The resolution in this agenda requires votes not less than two-thirds (2/3) of the total votes of the shareholders who attend the Meeting.

Agenda 7 To consider and approve the appointment of auditors of the Company and subsidiaries and the determination of the auditor's remuneration for the year 2024

The Moderator informed the Meeting that to comply with Section 120 of the Public Company 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 appointing 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 2024, and any of the following auditors are 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) Ms. 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, have no relationship or conflict of interest with the Company, subsidiaries, directors, management, major shareholders, or related persons of the said parties in any aspect. Therefore, the auditors are independent in auditing and providing opinions on the financial statements of the Company and the Company's subsidiaries.

In addition, the Board of Directors deemed it appropriate to propose to the Shareholders' Meeting to consider and approve the determination of the auditor's remuneration for the year 2024 in the amount not exceeding THB 3,300,000. The comparison information of the auditor's remuneration between the years 2023 and 2024 is as follows:

The Auditor Fee	2024 (Proposed Year)	2023
Audit Fee	THB 3,300,000	THB 3,300,000
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 2024 is detailed in Enclosure 5 (Profiles of the proposed Auditors for the Year 2024)

The Board of Directors, by the consideration and suggestion of the Audit Committee, has considered and deemed it 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 2024, and any of the following auditors are 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 2024 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) | Ms. 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 |

The Chairman allowed shareholders or proxies to ask questions. It appeared that no shareholders or any proxies asked questions. The Chairman then proposed the Meeting to consider this agenda.

Resolution The Meeting resolved to approve the appointment of auditors of the Company and subsidiaries and the determination of the auditor's remuneration for the year 2024, as proposed in all respects, with the votes as follows:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders who attended the Meeting and cast their votes
Approve	462,110,621	100.0000
Disapprove	0	0.0000
Abstain	2,946,700	-
	465,057,321	100.0000

Remark The resolution on this agenda must be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Agenda 8 To consider and approve the amendment of Article 10 of the Articles of Association of the Company to be aligned with the applicable law

The Moderator informed the Meeting that according to Section 6/1 of Ministerial Regulation on Criteria and Procedures for Treasury Stock Repurchase, Sale of Repurchased Shares, and Cancellation of Repurchased Shares of a Company (Second Edition) B.E. 2565 (2022), which stipulated that,

“To repurchase company shares, a company must seek approval from the Shareholders’ Meeting, unless the repurchase does not exceed 10 percent of the allocated and paid-up shares. The board of directors may be granted the power to approve the share repurchases through the Company’s articles of association,

In case such repurchase exceeds 10 percent of the total allocated and paid-up shares, the Company shall proceed with the shares repurchase within one year from the date of approval at the Shareholders’ Meeting”

The Board of Directors deemed it appropriate to propose to the Shareholders’ Meeting to consider and approve the amendment to the Company’s Articles of Association by cancelling the existing Articles of Association and adopting the new Articles of Association, with details as follows:

Original	Revised
<p>Clause 10. The Company is prohibited from possessing or pledging its own shares, except under the following circumstances:</p> <p>1) The Company reserves the right to repurchase shares from shareholders who cast dissenting votes against the resolution of the Shareholders’ Meeting, which approves amendments to the Company’s Articles of Association concerning voting rights and dividend entitlements, under circumstances where shareholders perceive that they have not been treated fairly.</p>	<p>Clause 10. The Company is prohibited from possessing or pledging its own shares, except under the following circumstances:</p> <p>1) The Company reserves the right to repurchase shares from shareholders who cast dissenting votes against the resolution of the Shareholders’ Meeting, which approving amendments to the Company’s Articles of Association concerning voting rights and dividend entitlements, under circumstances where shareholders perceive that they have not been treated fairly.</p>

<p>2) The Company reserves the right to repurchase shares for financial management purposes in the case that the Company has accumulated profits and excess liquidity. Provide that the repurchase of shares does not cause the Company to face financial problems.</p> <p>However, shares held by the Company are excluded from the calculation of a quorum for the Shareholders' Meeting, and the Company does not possess the entitlement to vote or receive dividends on these shares. The Company is obligated to divest the repurchased shares according to the conditions outlined in (1) and (2) within the timeframe stipulated in the share repurchase program determined by the Company. In the event that the Company is unable to sell the repurchased shares within the specified timeframe, it will proceed with a reduction in paid-up capital by delisting the unsold registered shares.</p> <p>The repurchasing and selling of shares, including the delisting of registered shares, will adhere to the criteria and methods specified in the relevant ministerial regulations.</p> <p>The repurchasing of shares of the Company must be approved by the Shareholders' Meeting. Nevertheless, the Board of Directors is empowered to approve such share repurchase if it does not exceed 10 percent of <u>the paid-up capital</u>.</p>	<p>2) The Company reserves the right to repurchase shares for financial management purposes in the case that the Company has accumulated profits and excess liquidity. Provide that the repurchase of shares does not cause the Company to face financial problems.</p> <p>However, shares held by the Company are excluded from the calculation of a quorum for the Shareholders' Meeting, and the Company does not possess the entitlement to vote or receive dividends on these shares. The Company is obligated to divest the repurchased shares according to the conditions outlined in (1) and (2) within the timeframe stipulated in the share repurchase program determined by the Company. In the event that the Company is unable to sell the repurchased shares within the specified timeframe, it will proceed with a reduction in paid-up capital by delisting the unsold registered shares.</p> <p>The repurchasing and selling of shares, including the delisting of registered shares, will adhere to the criteria and methods specified in the relevant ministerial regulations.</p> <p>The repurchasing of shares of the Company must be approved by the Shareholders' Meeting. Nevertheless, the Board of Directors is empowered to approve such share repurchase if it does not exceed 10 percent of <u>the allocated and paid-up shares</u>.</p>
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In this regard, the details of the proposed Articles of Association have appeared in Enclosure Z (the Draft of the Company's Articles of Association, which is sent to all shareholders together with the invitation letter.

In addition, in the registration process of the aforementioned amendments to the Company's Articles of Association, it may be necessary to make additional modifications to the text, including various registration application documents of the Company, as per the directives and/or recommendations of the Public Company Limited's Registrar. It is deemed appropriate to propose at the Shareholders' Meeting to consider authorizing the Board of Directors, as well as the person delegated authority by the Board of Directors, to have the power to make necessary additional amendments or changes to the wording in such documents as required by the orders or recommendations of the Public Company Limited's Registrar, to ensure the completion of the registration process.

The Moderator allowed shareholders or proxies to ask questions. It appeared that no shareholders or any proxies asked questions. The Moderator then proposed the Meeting to consider this agenda.

Resolution The Meeting resolved to approve the amendment of Article 10 of the Articles of Association of the Company to be aligned with the applicable law, as proposed in all respects, with the votes as follows:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders who attended the Meeting and have the right to vote
Approve	462,110,621	99.3664
Disapprove	0	0.0000
Abstain	2,946,700	0.6336
	465,057,321	100.0000

Remark The resolution for this agenda item must be approved by the votes of not less than three-fourths (3/4) of the total number of votes of shareholders present at the Meeting and entitled to vote.

Agenda 9 To consider and approve the reduction of the Company's registered capital of THB 303,077,712 from the current registered capital of THB 1,704,744,069 to the new registered capital of THB 1,401,666,357 by cancelling the remaining 303,077,712 unsold ordinary shares with a par value of THB 1.00 per share and the amendment to Clause 4. of the Memorandum of Association to be in line with the capital reduction of the Company

The Moderator informed the Meeting that due to the Company's intention to increase the registered capital to offer to specific persons by way of private placement, as well as to accommodate the

exercising of rights under W-W7 Warrants. For the Company to comply with Section 136 of the Public Limited Companies Act B.E. 2535 (as amended) ("**Public Limited Companies Act**"), which prescribed that a public company limited may increase the registered capital by issuing new shares, only if when all the shares have been sold and paid in full unless the remaining shares are the shares which issued to accommodate the convertible bonds or warrants to purchase shares.

For the aforementioned reasons, it is therefore necessary for the Company to decrease the Company's registered capital in the amount of THB 303,077,712, from the original registered capital of THB 1,704,744,069 to THB 1,401,666,357 by cancelling 303,077,712 unsold ordinary shares with par value of THB 1.00. Currently, the Company's registered capital is THB 1,704,744,069, with fully paid-up capital of THB 1,030,597,218, and the Company has the ordinary shares which were issued to reserve for the exercising of rights under warrants to purchase the ordinary shares of the Company no. 5 (W-W5), in the amount of 325,585,317 shares, and warrants to purchase the ordinary shares of the Company no. 6 (W-W6), in the amount of 45,483,822 shares, and also has the remaining 303,077,712 issued and unallocated shares which were for accommodating the allocation to the existing shareholders proportionately to their respective shareholding (rights offering) and warrants to purchase shares. Therefore, the Board of Directors has resolved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the decrease of the Company's registered capital in the amount of THB 303,077,712 from the original registered capital of THB 1,704,744,069 to the registered capital of THB 1,401,666,357 by cancelling 303,077,712 unallocated ordinary shares with a par value of THB 1, divided into unallocated shares reserved for the allocation of newly issued ordinary shares to existing shareholders (Right Offering) totaling 151,538,856 shares, and unallocated shares reserved for warrants to purchase ordinary shares of the Company no. 6 (W-W6) totaling 151,538,856 shares. Furthermore, the Board of Directors' Meeting approved to proposal to the Shareholders' Meeting to consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to align with the decrease of the registered capital as follows:

"Clause 4.	Registered Capital	:	THB 1,401,666,357	(One Thousand Four Hundred One Million Six Hundred Sixty-Six Thousand Three Hundred Fifty-Seven Baht)
	Divided into	:	1,401,666,357 shares	(One Thousand Four Hundred One Million Six Hundred Sixty-Six Thousand Three Hundred Fifty Seven shares)
	Par Value	:	THB 1	(One Baht)
	Divided into	:		

Ordinary Shares : 1,401,666,357 shares (One Thousand Four Hundred One Million Six Hundred Sixty-Six Thousand Three Hundred Fifty Seven shares)

Preferred Shares : -None- -

In this regard, the Board of Directors' Meeting proposed the Shareholders' Meeting to consider and approve the authorization of the person authorized by the authorized director to have power to register the capital decrease and the amendment to the Memorandum of Association at the Department of Business Development, Ministry of Commerce, as well as to take any necessary action to be in line with the order of the registrar to complete the registration process.

The Board of Directors also considered it appropriate to propose to the Shareholders' Meeting to consider and approve the reduction of the Company's registered capital of THB 303,077,712 from the current registered capital of THB 1,704,744,069 to the new registered capital of THB 1,401,666,357 by cancelling the remaining 303,077,712 unsold ordinary shares with a par value of THB 1.00 per share and the amendment to Clause 4. of the Memorandum of Association to be in line with the capital reduction of the Company.

The Moderator allowed shareholders or proxies to ask questions. It appeared that no shareholders and/or any proxies asked questions. The Moderator then proposed the Meeting to consider this agenda.

Resolution The Meeting resolved to approve the decrease of the registered capital of the Company in the amount of THB 303,077,712 from the original registered capital of THB 1,704,744,069 to the registered capital of THB 1,401,666,357 by cancelling unsold 303,077,712 ordinary shares with a par value of THB 1.00 and to approve the amendment to the Memorandum of Association Clause 4 of the Company to be in accordance with the Company's registered capital decrease with the details as proposed in all respects. The Meeting also resolved to approve the authorization of the person authorized by the authorized director to have power to register the capital decrease and the amendment to the Memorandum of Association at the Department of Business Development, Ministry of Commerce, as well as to take any necessary action to be in line with the order of the registrar to complete the registration with the details as proposed in all respects, with the following votes:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders who attended the Meeting and have the right to vote
Approve	462,110,621	99.3664
Disapprove	0	0.00
Abstain	2,946,700	0.6336
	465,057,321	100.00

Remark The resolution for this agenda item must be approved by the votes of not less than three-fourths (3/4) of the total number of votes of shareholders present at the Meeting and entitled to vote.

Agenda 10 To consider and approve the increase in the Company's registered capital of THB 2,543,532,406 from the current registered capital of THB 1,401,666,357 to the new registered capital of THB 3,945,198,763 by issuing 2,543,532,406 new ordinary shares with a par value of THB 1.00 per share and the amendment to Clause 4. of the Memorandum of Association to be in line with the capital increase

The Moderator informed the Meeting that the Company has an intention to increase the registered capital to support future expansion of the Company's business, including to utilize as working capital for the Company's business operations. Therefore, the Board of Directors' Meeting has resolved to propose to the Shareholders' Meeting to consider and approve the increase in the Company's registered capital of THB 2,543,532,406 from the current registered capital of THB 1,401,666,357 to the newly registered capital of THB 3,945,198,763 by issuing 2,543,532,406 new ordinary shares with a par value of THB 1 per share to support the exercise of rights under W-W7 Warrants and to offer to specific persons by way of the private placement. In addition, the Board of Directors' Meeting also resolved to propose to the Shareholders' Meeting to consider and approve the amendment to Clause 4. of the Memorandum of Association to be in line with the capital increase of the Company with the details as follows:

"Clause 4. Registered Capital : THB 3,945,198,763 (Three Billion Nine Hundred and Forty-Five Million One Hundred Ninety-Eight Thousand Seven Hundred and Sixty-Three Baht)

Divided into : 3,945,198,763 shares (Three Billion Nine Hundred and Forty-Five Million One Hundred Ninety-Eight Thousand Seven Hundred and Sixty-Three shares)

Par value of	:	THB 1	(One Baht)
Categorized into	:		
Ordinary shares	:	3,945,198,763 shares	(Three Billion Nine Hundred and Forty-Five Million One Hundred Ninety-Eight Thousand Seven Hundred and Sixty-Three shares)
Preference shares	:	-None-	-

In addition, the Board of Directors' Meeting has resolved to propose to the Shareholders' Meeting to consider and approve to authorize the Company's authorized director or the person authorized by the Company's authorized director to have the power to file applications for registration of the capital increase and the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any necessary action in compliance with the registrar's order to complete the registration.

In this regard, the Board of Directors considered and deemed appropriate to propose to the Shareholders' Meeting to consider and approve the increase in the Company's registered capital of THB 2,543,532,406 from the current registered capital of THB 1,401,666,357 to the new registered capital of THB 3,945,198,763 by issuing 2,543,532,406 new ordinary shares with a par value of THB 1.00 per share and the amendment to Clause 4. of the Memorandum of Association to be in line with the capital increase of the Company.

The Moderator allowed shareholders or proxies to ask questions. It appeared that no shareholders and/or any proxies asked questions. The Moderator then proposed the Meeting to consider this agenda.

Resolution The Meeting resolved to approve the increase in the Company's registered capital of THB 2,543,532,406 from the current registered capital of THB 1,401,666,357 to the new registered capital of THB 3,945,198,763 by issuing 2,543,532,406 new ordinary shares with a par value of THB 1.00 per share and the amendment to Clause 4. of the Memorandum of Association to be in line with the capital increase of the Company with the details as proposed in all respects. The Meeting also resolved to approve the authorization of the Company's authorized director or the person authorized by the authorized director to have the power to file applications for registration of the capital increase and the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any necessary action in compliance with the registrar's order to complete the registration with the details as proposed in all respects, with the following votes:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders who attended the Meeting and have the right to vote
Approve	462,110,621	99.3664
Disapprove	0	0.00
Abstain	2,946,700	0.6336
	465,057,321	100.00

Remark The resolution for this agenda item must be approved by the votes of not less than three-fourths (3/4) of the total number of votes of shareholders present at the Meeting and entitled to vote.

Agenda 11 To consider and approve the allotment of newly issued ordinary shares to offer to specific persons by way of private placement in the amount of not exceeding 1,650,000,000 shares at a par value of THB 1.00 per share

The Moderator informed the Meeting that the Company has a plan to increase the registered capital to accommodate share offering to specific persons by way of private placement and to support the future expansion of the Company's business, including utilizing as working capital for the Company's business operations. Therefore, the Board of Directors' Meeting has resolved to propose to the Shareholders' Meeting to consider and approve the issuance and allotment of newly issued ordinary shares to offer to specific persons by way of private placement in the amount of not exceeding 1,650,000,000 shares at a par value of THB 1.00 per share, with details as follows:

The Company will allocate newly issued ordinary shares to offer by way of private placement to 10 persons (collectively, the "Investors") at the offering price of THB 0.65 per share, with gradual allocation as follows:

Names of Investors to whom newly issued ordinary shares are allotted	Number of shares allotted	After PP Allocation	
		Number of shares	Percent (of the total paid-up capital after capital increase through PP)
1. Ms. Satita Balasuvatthi	600,000,000 shares	600,000,000 shares	22.38

Names of Investors to whom newly issued ordinary shares are allotted	Number of shares allotted	After PP Allocation	
		Number of shares	Percent (of the total paid-up capital after capital increase through PP)
2. Ms. Charinraj Pengsawatd	381,000,000 shares	381,000,000 shares	14.21
3. Mr. Suphachai Watnasuvisuth	185,000,000 shares	185,000,000 shares	6.90
4. Dr. Patima Jeerapaet	135,000,000 shares	135,000,000 shares	5.04
5. Mr. Nattapong Seetavorarat	100,000,000 shares	100,000,000 shares	3.73
6. Dr. Chartchai Pookayaporn	99,000,000 shares	99,000,000 shares	3.69
7. Mr. Thiti Wongsuttirat	50,000,000 shares	50,000,000 shares	1.87
8. Mr. Boon-Aue Chitthanom	40,000,000 shares	63,000,000 shares	2.35
9. Ms. Punyanee Wongcharoenwattana	30,000,000 shares	30,000,000 shares	1.12
10. Mr. Patipol Prawangsuk	30,000,000 shares	34,404,900 shares	1.28
Total	1,650,000,000 shares	1,677,404,900 shares	62.58

In addition, the Investors do not have relationships or act in concert (Concert Party), or have any relationships to be construed as persons under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended) to impose the Investors with the duties to make a tender offer to purchase all securities of the Company after the allocation of the newly issued ordinary shares of the Company.

The offering and allocation of the newly issued ordinary shares to Miss Satita Balasuvatthi is considered a connected transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Connected Transaction Rules, dated August 31, 2008 (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclose of Information and Other Acts of Listed Companies Concerning the Connected Transaction, 2003, dated November 19, 2003 (as amended) (the “Connected Transaction Notification”), by the following reasons:

Before the capital increase, Miss Satita Balasuvatthi had no relationship with the Company, directors, executives, or individuals with controlling power or proposed to be executives or controlling persons of the Company. However, after the subscription of newly issued ordinary shares and completion of the

registration for the increase in paid-up capital, Miss Satita Balasuvatthi will become a major shareholder of the Company by holding 600,000,000 shares, representing approximately 22.38 percent of the total issued and paid-up shares of the Company. Also, Miss Satita Balasuvatthi will be proposed to be a director of the Company. The appointment of Miss Satita Balasuvatthi as a Company's director shall be subjected to further approvals in the Board of Directors' Meeting. For the aforementioned reasons, the allocation of newly issued ordinary shares to Miss Satita Balasuvatthi, therefore, is considered a connected transaction relating to assets or services pursuant to the Connected Transaction Notification. Furthermore, apart from Ms. Sathita Pholsuwat, the other 9 Investors have not agreed with the Company to be nominated as executives or directors of the Company.

This connected transaction has a value of THB 390,000,000, which the transaction value is more than THB 20,000,000, therefore the Company is required to proceed with the following actions:

- (1) Prepare a report and disclose information regarding the offering of the newly issued ordinary shares by way of private placement and disclose information relevant to the connected transaction of 1 investor to the SET immediately, according to the Notification No. TorJor. 28/2565 re: The authorization for the listed company to offer the sale of newly issued shares to specific persons (as amended) ("**Notification No. TorJor. 28/2565**") and the Connected Transaction Notification;
- (2) Appoint an independent financial advisor to perform various related duties, including giving opinions as specified in the Connected Transaction Notification. The independent financial advisor's opinion report will be sent to shareholders for consideration along with the Shareholders' Meeting invitation letter.

In this regard, the Company has appointed FynnCorp Advisory Co., Ltd., a financial advisor approved by the SEC, to act as an independent financial advisor to provide opinions to shareholders in entering into a debt-to-equity conversion scheme with Miss Satita Balasuvatthi, who is a connected person
- (3) Convene a Shareholders' Meeting of the Company in order to approve the issuance and allocation of the newly issued ordinary shares to the Investor and enter into such connected transaction. The Shareholders' Meeting invitation letter will be sent to shareholders no less than 14 days before the Shareholders' Meeting date and must be approved by the Shareholders' Meeting with a vote of not less than three-fourths (3/4) of the total votes of shareholders who attend the Meeting and have the right to vote, excluding the shareholders who have conflicting interest.

Moreover, the issuance and offering of newly issued ordinary shares in this round fall within the scope of offering new shares by way of Private Placement, as deemed significant according to the

Notification No. TorJor. 28/2565 as the issuance and allocation of newly issued shares in this round affect the Investor becoming a shareholder with the highest voting rights in the Company. The issuance and offering of newly issued ordinary shares in this round also impact the earnings per share or control dilution of shareholders by a proportion not less than 25%, considering the number of paid-up shares before the date which the Board of Directors has a resolution to propose the agenda for the Shareholders' Meeting. Therefore, the Company shall engage an independent financial advisor to provide opinions to shareholders regarding (1) the appropriateness of the price and conditions of the share offering, (2) the rationale and benefits of the share offering to investors, including the plan for using the funds raised from the share offering compared to its impact on shareholders, and (3) the opinion on whether shareholders should approve or disapprove, along with the reasons for this. In this regard, the Company has appointed FynnCorp Advisory Co., Ltd. as an independent financial advisor to provide opinions to the shareholders as mentioned above.

The issuance of new ordinary shares is an offering where the Board of Directors' Meeting of the Company passes a resolution to specify the offering price and propose to the Shareholders' Meeting to determine the offering price at THB 0.65 per share with the total value of not exceeding THB 1,072,500,000, which is not considered an offering of new shares at a price lower than 90 percent of the market price pursuant to the requirements of Notification No. TorJor. 28/2565. The "market price" is calculated based on the weighted average price of the Company's shares traded on the SET over a period of 15 consecutive business days before the date on which the Board of Directors' Meeting passes a resolution to propose the offering of new ordinary shares to the Investors to the Shareholders' Meeting for approval, which is a period between 25 January 2024 and 14 February 2024. The market price is THB 0.7082 per share (Source: SETSMART from www.setsmart.com).

In this regard, since the Company has accumulated losses as shown in the financial statements for the specific business as of the end of the accounting period on 31 December 2023 (audited version), the Company is, therefore, able to set the offering price of ordinary shares to increase the Company's capital, which will be offered for sale to investors, which is a specific person, in this round, at a price lower than the par value of the Company. The Company must comply with Section 52 of the Public Limited Company Act B.E. 2535 (as amended), and approval must be obtained from the Shareholders' Meeting with a vote of not less than three-fourths (3/4) of the total votes of shareholders who attend the Meeting and have the right to vote, excluding the shareholders who have conflicting interest.

As the offering price of the newly issued ordinary shares offered by way of the private placement is not considered as the offering with a price lower than 90 percent of the market price as per the criteria under Notification No. TorJor. 28/2565, such shares offered for sale are not subject to the Silent Period. Therefore, the Company is not obligated to prohibit investors who have received shares from the offering of newly issued shares by way of Private Placement in this round from selling all the shares acquired from the offering within the timeframe specified by the criteria set forth in the Securities and Exchange Commission's

Announcement on Criteria, Conditions, and Procedures for Considering Applications for Registration of Ordinary Shares or Preferred Shares Offering in the Securities Market, B.E. 2558, dated May 11, 2015 (as amended). In addition, neither the Company nor the 10 Investors have entered into an agreement stipulating that the aforementioned Investors are prohibited from selling the ordinary shares offered by the Company by way of private placement to the 10 Investors.

However, the allotment of the shares as detailed above must not result in the Investors holding shares in the Company in the number that reaches or passes the trigger point requiring the Investor to make a tender offer as required under the Notification of the Capital Market Supervisory Board TorJor. 12/2554 re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers, or in violation of the foreign shareholding restriction as specified in the Articles of Association of the Company, which allows, foreigners, to hold shares in the Company of not exceeding 49 percent of the total sold shares of the Company.

In addition, the Notification No. TorJor. 28/2565 provides that the Company shall complete the share offering within the period as approved by the Shareholders' Meeting but not exceeding 3 months from the date on which the Shareholders' Meeting passes a resolution to approve the offering of newly issued shares or complete the share offering within 12 months from the date on which the Shareholders' Meeting passes a resolution to approve the offering of newly issued shares in the event where it is specified by the resolution of the Shareholders' Meeting that after such 3-month period has ended, the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period. Therefore, after a lapse of 3 months after the date on which the Shareholders' Meeting resolves to approve the offering of newly issued shares, the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period.

For the Company's offering of newly issued shares to comply with the Connected Transaction Notification, the meeting therefore approved to propose to the Shareholders' Meeting to consider and approve to authorize the Board of Directors, Executive Committee, Chief Executive Officer, and/or the person authorized by the Board of Directors, Executive Committee, Chief Executive Officer to have the power to take all action associated with the issuance, offering, allotment and subscription of the new ordinary shares, including the following:

- (1) To consider and determine and/or amend, adjust any details necessary for and relating to the allotment of the newly issued ordinary shares of the Company to specific persons, including but not limited to determining the offering period, and other related details and conditions to be in consistence with the laws and rules concerning the issuance and offering of securities;
- (2) To determine and/ or amend the date for shares subscription, shares offering date, and/ or allocation date of newly issued ordinary shares, either for one time or multiple

times, the shares subscription payment, including the conditions and other details concerning the subscription and offering of such newly issued ordinary shares;

- (3) To determine the share offering price based on the market price in the case where the private placement offering is made to specific persons after 3 3-month period from the date of the Shareholders' Meeting approving the share offering. This shall be in accordance with the rules set for in the Notification No. TorJor. 28/2565. The offering price shall be the best price based on the market price during the period that the Company offers the shares to specific persons.
- (4) To execute, sign, amend, contact, notify and report for any applications and evidence necessary and relevant to the issuance, offering, allotment, subscription, and distribution of the Company's newly issued ordinary shares, including but not limited to contacts and filing of such applications, documents, and evidence to the Ministry of Commerce, the SEC Office, the SET, or any government agencies or relevant agencies involved with the listing the newly issued ordinary shares of the Company as listed securities on the SET, and have the power to take any actions necessary and appropriate for the successful of issuance, offering, and allocation of the new ordinary shares to specific persons; and
- (5) To register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any necessary action in compliance with the registrar's order(s) to affect the registration.

Please refer to the details of the allotment of newly issued ordinary shares to offer to specific persons by way of private placement in Enclosure 8 (Capital Increase Form (F53-4)), Enclosure 9 (Information Memorandum regarding the Issuance Offering and Allotment of Newly Issued Ordinary Shares and Related Transaction of Wow Factor Public Company), and Enclosure 10 (Opinion of the Independent Financial Advisor on the Issuance and Offering of New Ordinary Shares of the Company through Private Placement, which is considered as a Significant Transaction and the Acquisition of Assets and Connected Transaction) which send to all shareholders together with the invitation letter.

In this regard, the Board of Directors considered and deemed it appropriate to propose to the Shareholders' Meeting to consider and approve the issuance and allotment of newly issued ordinary shares of the Company to offer to a specific person by way of private placement in the amount of not exceeding 1,650,000,000 shares, with a par value of THB 1.00 per share, including the relevant authorization with the details as proposed in all respect.

The Moderator allowed shareholders or proxies to ask questions. It appeared that no shareholders and/or any proxies asked questions. The Moderator then proposed the Meeting to consider this agenda.

Resolution The Meeting resolved to approve the issuance and allotment of newly issued ordinary shares of the Company to offer to a specific person by way of private placement in the amount of not exceeding 1,650,000,000 shares, with a par value of THB 1.00 per share, including the relevant authorization with the details as proposed in all respects, with the following votes:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders who attended the Meeting and have the right to vote
Approve	462,110,621	99.3664
Disapprove	0	0.00
Abstain	2,946,700	0.6336
	465,057,321	100.00

Remark The resolution for this agenda item must be approved by the votes of not less than three-fourths (3/4) of the total number of votes shareholders present at the Meeting and entitled to vote.

Considering agenda items 12, 10, and 11 are interrelated, if agenda items 10 and 11 are not approved at the 2024 Annual General Meeting of shareholders, agenda item 12 will be considered canceled and deemed it have not been approved at the 2024 Annual General Meeting of shareholders.

Agenda 12 To consider and approve the acquisition of shares in Fruita Biomed Company Limited and entering into a connected transaction

The Moderator informed the Meeting that the Board of Directors' Meeting has resolved to propose the Shareholders' Meeting consider and approve the acquisition of shares in Fruita Biomed Company Limited ("Fruita") from the 2 sellers, including the entering into the share sale and purchase agreement, terms, and other agreements related to the acquisition of ordinary shares in Fruita, with details as follows:

The Company will acquire ordinary shares in Fruita from the following persons (collectively, the "Seller"), totalling 1,632,000 shares or equivalent to 51 percent of all issued and paid-up shares in Fruita, at a value of not exceeding THB 274.22 per share, with the total purchase price of not exceeding THB 447,525,000 ("Fruita Shares Purchase Transaction").

- (1) Mr. Rakchai Rengsomboon or person/entity designated by Mr. Rakchai Rengsomboon in an amount of 816,000 shares, representing 25.50 of all issued and paid-up shares in Fruita, with the purchase price of not exceeding THB 223,762,500. The payment shall be made by cash; and
- (2) Ms. Satita Balasuvatthi or person/entity designated by Ms. Satita Balasuvatthi in an amount of 816,000 shares, representing 25.50 of all issued and paid-up shares in Fruita, with the purchase price of not exceeding THB 223,762,500. The payment shall be made by cash.

On the date on which the Meeting approved Fruita Shares Purchase Transaction, Fruita's registered capital is THB 320,000,000 and paid-up capital of THB 288,000,000, divided into 3,200,000 shares at a par value of THB 100 per share.

Fruita Shares Purchase Transaction regarded as an acquisition of assets pursuant to the Notification of the Capital Markets Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B. E. 2547 (2004) dated October 29, 2004 (as amended) (the “**Notifications on Acquisition and Disposition of Assets**”). Upon calculation of the transaction size based on rules and criteria under the Notifications on Acquisition and Disposition of Assets, the transaction size is equal to 60.53 percent based on the total value of the consideration paid or received, calculated based on the reviewed quarterly financial statements of the Company ended 31 December 2023. The Company has not entered into any asset acquisition transaction in the past 6 months before the entry into this transaction, which has not been approved by the Shareholders' Meeting. Therefore, the transaction is classified as a “Class 1 Transaction” under the Notifications on Acquisition and Disposition of Assets, i.e. transaction, which has a value equal to 50 percent or higher but lower than 100 percent. The Company is, therefore, obliged to prepare and disclose an information memorandum which must at least contain information as required in List (1) attached to the Notifications on Acquisition and Disposition of Assets, and convene a Shareholders' Meeting to approve the entering into the transaction with affirmative votes of not less than three-fourths of the total number of votes of the shareholders who attend the meeting and are entitled to vote, excluding such votes of the interested shareholders. As well as appointing FynCorp Co., Ltd., a financial advisor approved by the SEC Office to act as an independent financial advisor (IFA) and to opine their opinion on the transaction.

Moreover, the Fruita Shares Purchase Transaction is considered a connected transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Connected Transaction Rules, dated August 31, 2008 (as amended), and the Notification of the Board of Governors of the

Stock Exchange of Thailand Re: Disclose of Information and Other Acts of Listed Companies Concerning the Connected Transaction, 2003, dated November 19, 2003 (as amended), by the following reasons:

- (a) Mr. Rakchai Rengsomboon, as the Seller, will be nominated to be a director of the Company after the completion of the Fruita Shares Purchase Transaction.
- (b) Ms. Satita Balasuvatthi, as the Seller, as well as other investors will be offered to purchase 600,000,000 newly issued ordinary shares which the Company issued to support the offering by way of private placement in accordance with the resolution of the Board of Directors' Meeting No. 1/2024 held on 15 February 2024. After the subscription of the newly issued ordinary shares, Ms. Satita Balasuvatthi will be nominated to be a director of the Company.

This connected transaction is considered a connected transaction relating to assets or services that has a value of not exceeding THB 447,525,000, which is more than THB 20,000,000, therefore, the Company is required to proceed to prepare and disclose an information memorandum related to the connected transaction to the SET, and require to receive the approval from the Board of Directors' Meeting, as well as from the Shareholders' Meeting to enter into the transaction with affirmative votes of not less than three-fourths of the total number of votes of the shareholders who attend the Meeting and are entitled to vote, excluding such votes of the interested shareholders. As well as appointing a financial advisor approved by the SEC Office to act as an independent financial advisor (IFA) and to opine their opinion on the connected transaction of the Company.

In this regard, the Board of Directors' Meeting deemed appropriate to propose to the Shareholders' Meeting to approve to authorize the Company's director, the Executive Directors, or the Chairman of the Executive Committee or the person authorized by the Executive Committee to have the power to make any arrangements in connection with or necessary for the execution of the Fruita Shares Purchase Transaction, including to negotiate, enter into, sign and amend the share purchase agreement, and other arrangements, contracts, and documents relating to the Fruita Shares Purchase Transaction, and to set out rules, conditions, and other details necessary for and in connection with Fruita Shares Purchase Transaction, as necessary and appropriate under the applicable laws.

Please refer to additional details in [Enclosure 11](#) (Information Memorandum of Wow Factor Public Company Limited on the Acquisition of Assets and Connected Transaction), [Enclosure 12](#) (Information Memorandum of Wow Factor Public Company Limited on the Acquisition of Assets (List 2)) and [Enclosure 10](#) (Opinion of the Independent Financial Advisor on the Issuance and Offering of New Ordinary Shares of the Company through Private Placement, which is considered as a Significant Transaction and the Acquisition of Assets and Connected Transaction).

The Moderator then informed the Meeting that there are amendments/supplements to the information in the Opinion of the Independent Financial Advisor on the Issuance and Offering of New Ordinary Shares of the Company through Private Placement, which is considered as a Significant Transaction and the Acquisition of Assets and Connected Transaction, as indicated in **Enclosure 10** (Opinion of the Independent Financial Advisor on the Issuance and Offering of New Ordinary Shares of the Company through Private Placement, which is considered as a Significant Transaction and the Acquisition of Assets and Connected Transaction) on page 181 of the Report of the opinion of the Independent Financial Advisor. Specifically, adjustments have been made to the numbers in the table showing the revenue structure classified by the business group for 2021 - 2023, due to the mistaken swapping of numbers in the table as follows:

Original Table

(Unit: THB Million)	Operating Company	Shareholding Proportion	2021		2022		2023	
			Amount	%	Amount	%	Amount	%
Revenue from Japanese Restaurant Business	Eastern Cuisine (Thailand) Co., Ltd.	100	44.77	17.62	45.64	13.25	20.61	6.61
Revenue from European Restaurant Business	Crepes & Co. Development Co., Ltd.	100	170.02	66.39	249.62	72.46	251.21	80.57
Revenue from Pastry Business	Bake Cheese Tart (Thailand) Co., Ltd.	100	39.25	15.45	49.22	14.29	39.95	12.81
Total Revenue			254.04	100.00	344.49	100.00	311.77	100.00

Amended Table

(Unit: THB Million)	Operating Company	Shareholding Proportion	2021		2022		2023	
			Amount	%	Amount	%	Amount	%
Revenue from Japanese Restaurant Business	Eastern Cuisine (Thailand) Co., Ltd.	100	170.02	66.39	249.62	72.46	251.21	80.57
Revenue from European Restaurant Business	Crepes & Co. Development Co., Ltd.	100	39.25	15.45	49.22	14.29	39.95	12.81
Revenue from	Bake	100	44.77	17.62	45.64	13.25	20.61	6.61

(Unit: THB Million)	Operating Company	Shareholding Proportion	2021		2022		2023	
			Amount	%	Amount	%	Amount	%
Pastry Business	Cheese Tart (Thailand) Co., Ltd.							
Total Revenue			254.04	100.00	344.49	100.00	311.77	100.00

In this regard, the Board of Directors considered and deemed it appropriate to propose to the Shareholders' Meeting to consider and approve the acquisition of shares in Fruita Biomed Company Limited and entering into connected transactions as proposed in all respects.

The Moderator gave an opportunity for the shareholders or proxies to ask a question. There are no shareholders or proxies asked any questions. The Moderator proposed the Meeting to consider this agenda.

Resolution The Meeting resolved to approve the acquisition of shares in Fruita Biomed Company Limited and entering into a connected transaction with the details as proposed in all respects, with the following votes:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders who attended the Meeting and have the right to vote
Approve	462,110,621	99.3664
Disapprove	0	0.0000
Abstain	2,946,700	0.6336
	465,057,321	100.0000

Remark The resolution for this agenda item must be approved by the votes of not less than three-fourths (3/4) of the total number of votes of shareholders present at the Meeting and entitled to vote.

Agenda 13 To consider and approve the offering and allotment of the warrants to purchase newly issued ordinary shares of Wow Factor Public Company Limited No.7 (W-W7 Warrant) to allocate to the existing shareholders proportionate to their respective shareholding (Right Offering) and the allocation of newly issued ordinary shares to support the exercise of the warrants to purchase the newly issued ordinary shares of WOW Factor Public Company Limited No. 7 (W-W7 Warrant) in the amount of not exceeding 893,532,406 shares at a par value of THB 1.00 per share

The Moderator informed the Meeting that as the Company plans to increase its registered capital to accommodate the Company's business expansion in the future, including utilizing funds as working capital for the Company's operations, the Board of Directors therefore passed a resolution to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the issuance and allocation of warrants to purchase the Company's ordinary shares No. 7 (the "**W-W7 Warrants**") in the amount of not exceeding 893,532,406 units (free of charge) to allocate to the existing shareholders proportionate to their respective shareholding (Rights Offering) at the allocation ratio of 3 existing ordinary shares to 1 unit of the W-W7 Warrants. The W-W7 Warrants shall have a term of 3 years from the issuance date of the W-W7 Warrants with the exercise ratio of 1 unit of the W-W7 Warrants having the right to purchase 1 ordinary share of the Company and the exercise price is THB 1 (except for the rights adjustment pursuant to Terms and Conditions, and Rights of the Issuers and Holders of the W-W7 Warrants). In this regard, the Company will announce the date for determining the shareholders who are entitled to the allocation of the W-W7 Warrants (Record Date) and the issuance date of W-W7 Warrants to the shareholders accordingly. This will occur after the allocation of ordinary shares for offering to limited persons (Private Placement) is completed, **whereby 10 limited individual investors will receive allocations of warrants W-W7 accordingly.**

Moreover, the Board of Directors' Meeting deemed it appropriate to propose the Meeting to consider and approve the allocation of 893,532,406 shares at a par value of THB 1 per share to support the exercise of the warrants to purchase W-W7 Warrants.

Key conditions and details of the W-W7 Warrants are as appeared in [Enclosure 13](#) (Summary of Key Features of Warrants to Purchase Newly Issued Ordinary Shares of Wow Factor Public Company Limited No. 7 (W-W7)) and the details of the allocation of newly issued shares are as appeared in [Enclosure 8](#) (Capital Increase Form (F53-4)), and [Enclosure 9](#) (Information Memorandum regarding the Issuance Offering and Allotment of Newly Issued Ordinary Shares and Related Transaction of Wow Factor Public Company).

In this regard, in order to provide the terms and conditions of the W-W7 Warrants to be appropriate according to the capital market and financial market conditions and for the benefit of the Company and shareholders, the Board of Directors' Meeting, therefore, propose to the Shareholders' Meeting to consider authorizing of the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or the person authorized by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer to have the power to take all necessary actions in connection with the issuance and allocation of the W-W7 Warrants in compliance with the law, including but not limited to the power to the following actions:

- (1) set out and amend any rules, terms, conditions and other details relating to the issuance and allocation of the W-W7 Warrants, the amendment of exercise ratio and exercise price under the terms and conditions provided that the Board of Directors

shall consider the determination of the date to determine the list of shareholders entitled to be allocated the W-W7 Warrants;

- (2) negotiate, agree, enter into, amend, add, sign agreements, applications for permission, waiver, evidence, disclosure, report on the offering, and various documents necessary for and in connection with the issuance and allocation of the W-W7 Warrants, and the amendment of exercise ratio and exercise price under the term and condition as well as contact, filing, amendment, addition and signing of the applications for permission, waiver, evidence, disclosure, report on the offering, and various documents with the SEC Office, SET, governmental agencies or relevant authorities in relation to the issuance and allocation of the W-W7 Warrants and the listing of the W-W7 Warrants and the newly issued ordinary shares from the exercise of the W-W7 Warrants as listed on the SET;
- (3) take any other arrangements as necessary and appropriate in connection with the issuance and allocation of the Warrants in order to ensure the successful completion of the foregoing arrangements and the issuance and allocation of the W-W7 Warrants on this occasion; and
- (4) undertake any other necessary and appropriate actions related to the issuance and allocation of W-W7 Warrants to ensure the successful completion of the aforementioned procedures and the issuance and allocation of W-W7 Warrants this time.

In this regard, the Company's Board of Directors considered and deemed it appropriate to issue and allocate warrants to purchase Wow Factor Public Company Limited no. 7 (W-W7 Warrants) to allocate to the existing shareholders proportionate to their respective shareholding (Rights Offering). This can enable the Company to achieve the capital increase plan for the Company's business expansion and utilize it as working capital for future business operations. Therefore, it is deemed appropriate to propose to the Shareholders' Meeting to consider and approve the issuance and allocation of warrants to purchase of Wow Factor Public Company Limited no. 7 (W-W7 Warrants) to allocate to the existing shareholders proportionate to their respective shareholding (Rights Offering), as well as the allocation of newly issued ordinary shares to support the exercising of right to purchase newly issued shares of Wow Factor Public Company Limited no.7 (W-W7) in the amount of not exceeding 893,532,406 shares, with a par value of THB 1.00 per share, and relevant authorizations as proposed details.

The Moderator gave an opportunity for the shareholders or proxies to ask a question. There are no shareholders or proxies asked any questions. The Moderator proposed the Meeting to consider this agenda.

Resolution The Meeting resolved to approve the issuance and allocation of warrants to purchase Wow Factor Public Company Limited no. 7 (W-W7 Warrants) to allocate to the existing shareholders proportionate to their respective shareholding (Rights Offering), as well as the allocation of newly issued ordinary shares to support the exercising of right to purchase newly issued shares of Wow Factor Public Company Limited no.7 (W-W7) in the amount of not exceeding 893,532,406 shares, with a par value of THB 1.00 per share, and relevant authorizations with the details as proposed in all respects, with the following votes:

Shareholders	Number of Votes	Percentage of the total number of votes of shareholders who attended the Meeting and have the right to vote
Approve	462,110,621	99.3664
Disapprove	0	0.0000
Abstain	2,946,700	0.6336
	465,057,321	100.0000

Remark The resolution for this agenda item must be approved by the votes of not less than three-fourths (3/4) of the total number of votes of shareholders present at the Meeting and entitled to vote.

Agenda 14 Other matters (if any)

The Moderator informed the Meeting that in order to comply with the second paragraph of Section 105 of the Public Companies Act, which prescribed that the shareholders holding the aggregate number of shares of not less than one-third of the total number of shares sold may request the consideration at the Meeting.

Ms. Vilai Siripoonkiatikul, a representative from the Thai Investor Association, proposed as follows:

The Thai Investor Association proposes that companies registered in the Stock Exchange of Thailand hold both physical shareholder meetings and e-AGMs, or hybrid meetings, to facilitate interactions and inquiries between shareholders, management, and the board of directors. This aligns with Circular No. KorLorTor.NorRor.(Wor) 2/2024, issued by the Securities and Exchange Commission, regarding cooperation in organizing shareholder meetings dated 10 January 2024. Therefore, we suggest that companies consider the proposal to hold hybrid meetings in accordance with the policy of the Thai Investor Association.

Miss Saowanee Khaoubol, Chairman of the Executive Committee (deputy) responded to the proposal as follows:

The Company acknowledges the proposal to hold the hybrid meeting and will reconsider it for the next meeting.

Since there were no additional matters to be considered and no shareholders asked additional questions, the Chairman thanked the shareholders of the Company for attending the Meeting, and the Meeting adjourned at 12.33 hours.

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(Miss Netnapa Wongma)

Meeting Recorder

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(Mr. Tanawat Ueasiripan)

Chairman