



The Articles of Association Concerning the Shareholders' Meeting

Section 4 Board of Directors

18. The Board of Directors shall consist of not less than 5 directors but not exceeding 15 directors; and at least half of the total number of directors shall be residing in the Kingdom of Thailand; whereby directors shall have qualifications as prescribed by laws; and the Company's directors shall not have to be the Company's shareholders.

The Board of Directors shall consist of independent directors equal to not less than one-third (1/3) of the total number of directors. Such independence shall be based on the rule of Law on Securities and Exchange.

Regarding the affixing of the authorized signatures, at least 2 directors (except for independent directors) shall jointly affix their signatures and the corporate seal; whereby the Shareholders' Meeting or the Board of Directors' Meeting shall have powers to consider, determine, correct, or change the list of authorized directors.

20. Regarding the casting of votes in the director election, one shareholder shall have 1 (one) vote per 1 (one) share held; and each shareholder shall use all votes to elect one or several person(s) as director(s), but the votes may not be divided to any person. Persons who have received the respective maximum votes of approval shall be elected as directors equal to the number of directors to be elected at such time. If the number of votes for candidates in descending order is tied, which would cause the number of directors to exceed in that election, the chairman of the meeting shall have a casting vote.
21. At each Annual General Meeting, one-third (1/3) of the directors must retire, or the number nearest to one-third (1/3) if the number of directors is not divisible by three. In the first and second years after incorporation, the selection of retiring directors shall be done by drawing lots. Starting from the third year, the director who has served the longest must retire. If there are more directors who have served the longest than the number to be retired, a drawing lots shall be used to determine which of them shall retire. However, the retiring director may be re-elected.
26. The Shareholders' Meeting may pass its resolution that any director shall vacate the office before the retirement by rotation with the votes of not less than three-fourths (3/4) of the number of shareholders attending the Meeting and having the voting rights and having the total shares of not less than half (1/2) of the number of shares held by shareholders attending the Meeting and having the voting rights.
31. The company shall be prohibited from paying any money or other assets to the directors except for the remuneration of the directors.

Directors are entitled to receive remuneration from the Company in the form of salary, gratuity, meeting allowance, bonus, or other benefits, as well as any other allowances and welfare according to the regulations of the company or as determined by the Shareholders' Meeting. The determination of such remuneration requires the approval of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the Meeting. The amount of remuneration may be specified as a certain number or set by a rule, and may be determined from time to time or remain in effect until there is a change.



Section 5 Shareholders' Meeting

35. The Board of Directors shall convene the Annual General Meeting of Shareholders within four months (4) from the last date of the Company's accounting period.

Any Meetings held in addition to this shall be called an "Extraordinary Meeting".

36. The Board of Directors shall summon an Extraordinary Meeting at any time as it may deem expedient, or when one or several shareholder(s) representing the total shares equal to not less than 10 (ten) percent of the total issued shares shall subscribe and execute a letter requesting the Board of Directors to summon the Shareholders' Meeting as an Extraordinary Meeting at any time but shall clearly specify a reason for summoning such Meeting therein; provided that the Board of Directors shall convene the Shareholders' Meeting within 45 (forty-five) days from the date of receiving a letter from shareholders.

If the Board of Directors fails to convene the Meeting within the period stated in paragraph one, shareholders who have subscribed their names, or other shareholders holding the required aggregate number of shares, may call the Meeting themselves within forty-five (45) days from the expiration date of the period mentioned in the first paragraph. In this case, the Meeting will be deemed to have been called by the Board of Directors. The Company shall bear the necessary expenses incurred from holding the Meeting and provide reasonable facilitation.

In the event that the number of shareholders attending a Meeting called by shareholders under Paragraph 2 is insufficient to constitute a quorum as prescribed in Article 40, the shareholders who called the Meeting shall be jointly responsible for the expenses incurred by the Company in connection with the Meeting.

37. A Shareholders' Meeting may be convened through electronic media; and in such Shareholders' Meeting through electronic media, it shall be in accordance with the laws, rules, notifications, terms, or any related criteria, including those available for the time being and to be amended in the future.
38. When summoning a Shareholders' Meeting, whether in person or through electronic media, the Board of Directors is responsible for preparing an invitation that specifies the Meeting's venue, date, time, and agenda, including matters to be proposed for acknowledgment, approval, or consideration, and opinions of the Board of Directors on such matters, together with any reasonable details. The invitation must be sent to shareholders and the Registrar not less than 7 (seven) days before the meeting date, and advertised in newspapers for 3 (three) consecutive days, not less than 3 (three) days before the meeting date. Alternatively, the company may publish on electronic platforms under criteria prescribed by law. The electronic publication may be posted on a public website whose owner can be identified and on a website that is convenient to access without access limitations, such as the company's website, online news website, or website of Stock Exchange of Thailand.

However, the sending of the invitation and disclosure of the meeting notification letter for regular meetings or meetings through electronic media must comply with terms, criteria, and related laws.

The Shareholders' Meeting may be held at a location within or near the province where the Company's head office is located, as deemed appropriate by the Board of Directors.

39. Any shareholder who is unable to attend the Meeting in person may authorize a person of legal age to attend the Meeting and cast a vote on their behalf. The authorization must be made in writing, signed by the shareholder, and given to the Chairman of the Board of Directors or a person assigned by the Chairman of the Board of Directors at the venue of the Meeting before the proxy attends the Meeting.



The proxy authorization form must comply with the form prescribed by the Public Limited Companies Registrar, which must include at least the following information:

- (a) Numbers of shares held by the grantor
- (b) Names of proxies
- (c) Meeting Number for authorization to attend the Meeting and to cast votes

Proxies shall have the right to vote, which will be equivalent to the total number of votes held by the grantors. However, if the proxy intends to vote on behalf of only some of the grantors, they must declare so before the Meeting and specify the name of the grantor and the number of shares held by the grantor.

40. In a Shareholders' Meeting, a quorum shall be constituted by the attendance of shareholders and their proxies (if any) representing not less than 25 (twenty-five) people or not less than half of the total number of shareholders and holding shares equal to not less than 1/3 (one-third) of the total issued shares.

In case, at any Shareholders' Meeting, 1 (one) hour has elapsed from the appointment time and the number of shareholders attending the Meeting fails to constitute a quorum as prescribed in Paragraph 1, and in case the Meeting was summoned at the request of the shareholders, the Meeting shall be re-summoned and meeting notification letters shall be sent to shareholders for not less than 7 (seven) days before the meeting date. In the latter meeting, it shall not be required that the number of shareholders shall be as prescribed above to constitute a quorum.

41. The Chairman of the Shareholders' Meeting is responsible for ensuring that the Meeting is conducted in accordance with the Articles of Association and the agenda specified in the meeting invitation. However, the Meeting may pass a resolution to change the order of the agenda by a vote of not less than 2/3 (two-thirds) of the shareholders attending the Meeting.

If a meeting has not completed the consideration of matters in the order specified in the invitation, or has considered matters proposed by shareholders representing at least one-third of the issued shares and needs to postpone consideration, a new meeting must be scheduled. The Board of Directors must then send an invitation to shareholders for the next meeting, specifying the venue, date, time, and meeting agenda not less than 7 (seven) days before the meeting date. The invitation for the meeting must also be advertised in newspapers for 3 (three) consecutive days, not less than 3 (three) days before the meeting date. The company may publish on electronic platforms under criteria prescribed by law.

42. The resolution of the Shareholders' Meeting shall be determined by the casting of votes, with each shareholder having 1 (one) vote per 1 (one) share held. However, any shareholder who has a particular interest in a matter that is to be resolved at the Meeting shall not have voting rights on that matter, except for the election of directors. The voting process shall be conducted as follows:

- (1) In normal cases, the resolution shall be based on the majority votes of shareholders attending the Meeting and casting votes. In the event of a tie, the Chairman of the Meeting shall have one additional casting vote.
- (2) In the following cases, the resolution shall be based on votes equal to not less than three-fourths of the total votes of shareholders attending the Meeting and having voting rights.
 - a) Amendment of Memorandum and Articles of Association
 - b) Sale or transfer of the whole or material part of the Company's businesses to third parties



- c) Acquisition or acceptance of business transfer of other companies or private companies, with the intention of bringing them under the ownership or control of the Company.
 - d) Execution, amendment, or termination of agreements related to leasing out all or a significant part of the Company's businesses, assigning third parties to manage the Company's businesses, or merging with third parties for the purpose of sharing profits and losses.
 - e) Issuing of debentures, increase or reduction of capital, merger, and company dissolution
43. The Chairman of the Board of Directors shall preside over the Shareholders' Meeting. If the Chairman is absent or unable to perform their duties, a Vice Chairman shall preside. If no Vice Chairman is available or if the Chairman is unable to perform their duties, shareholders attending the Meeting shall elect someone to preside.
44. Businesses that should be conducted in the Annual General Meeting shall be as follows:
- a) Consideration and acknowledgment of the Annual Report of the Board of Directors
 - b) Consideration and approval of balance sheets and profit and loss account
 - c) Consideration and approval of allocation of profits and payment of dividends
 - d) Consideration and election of replacement director and director compensation
 - e) Consideration and appointment of the auditor and determination of the Company's audit fees
 - f) Consideration of other businesses (if any)

**Profiles of Candidates Nominated for Election as Directors of the Company
(Document Accompanying Agenda 4)**

1. Ms. Anchalee Bunsongsikul

Independent Director, Member of Audit Committee, Chairwomen of Risk Management Committee

Nationality : Thai

Age: 53 years old

Education

- Bachelor of Business Administration, Chulalongkorn University, Thailand
- Master of Science in Finance, Saint Louis University, USA

Date of Appointment as Director: 24 August 2022

No. of year in this position : 2 years 3 months

Meeting attendance in 2023: 5/5 (100%)

Meeting attendance for sub-committees in 2023: Audit Committee 6/6 (100%),
Risk Management Committee 4/4 (100%)



Family Relationship among Directors and Executives: None

Shareholdings: -0- shares as of December 28, 2023 (Including spouse and minor children)

Positions in other listed companies:

- 2017 – Present: Managing Director, Standard Chartered Bank (Thai) PCL.
- 2019 – Present: Independent Director and Member of The Audit Committee, Proud Real Estate PCL.

Positions in other organizations: None

Position in other organizations that have conflicts with the Company: None

Training/Seminar Course related to Directorship:

- Directors Accreditation Program (DAP 163/2019), organized by Thai Institute of Directors Association
- National Defence Course (NDC), Class 63, National Defence College

Additional Information to Consider for Independent Director Election

(Having the following interests in the Company, parent company, subsidiaries, affiliates, or any legal entities that may have conflicts at present or in the past 2 years.)

Being a director who takes part in the management and/or employee, staff member, advisor who receives regular salary : None

Being professional services provider e.g., auditor, legal advisor, financial advisor : None

Having material business relationship which affects directors' independence : None

Being an entrepreneur or a director who takes part in the management and/or employee, staff member, advisor who receives a regular salary or holding more than : None

one percent of the total number of voting shares of the company which operating under similar business nature and significant competition to the Company or its subsidiaries

2. Mrs. Sawita Suwansawat

Independent Director, Member of the Audit Committee, Member of the Risk Management Committee

Nationality: Thai

Age: 40 years

Education:

- Bachelor of Laws Degree, Thammasat University, Thailand
- Master of International Trade Law, Essex University, United Kingdom
- Master of Public and Private Management, National Institute of Development Administration, Thailand

Date of Appointment as Director: 24 January 2022

No. of year in this position : 2 years 3 months

Meeting attendance in 2023: 5/5 (100%)

Meeting attendance for sub-committees in 2023: Audit Committee 6/6 (100%),

Risk Management Committee 4/4 (100%)

Family Relationship among Directors and Executives: None

Shareholdings: 100,000 shares as of December 28, 2023 (including spouse and minor children)

Positions in other listed companies: None

Positions in other organizations:

- 2019 – Present: Founder and Executive Officer, MSC International Law Office Co., Ltd.
- 2020 – Present: Director, Ramsia 2020 Co., Ltd.
- 2020 – Present: Director, Spideration Co., Ltd.
- 2020 – Present: Director, Do Day One Co., Ltd.
- 2021 – Present: Director, Clean&Go Co., Ltd.
- 2022 – Present: Director, MSC Auction Co., Ltd.

Position in other organizations that have conflicts with the Company: None

Training/Seminar Course related to Directorship

- Directors Accreditation Program (DAP 168/2020), organized by Thai Institute of Directors Association
- Directors Certification Program (DCP 292/2020), organized by Thai Institute of Directors Association

Additional Information to Consider for Independent Director Election

(Having the following interests in the Company, parent company, subsidiaries, affiliates, or any legal entities that may have conflicts at present or in the past 2 years.)

Being a director who takes part in the management and/or employee, staff member, advisor who receives regular salary : None

Being professional services provider e.g., auditor, legal advisor, financial advisor : None

Having material business relationship which affects directors' independence : None

Being an entrepreneur or a director who takes part in the management and/or employee, staff member, advisor who receives a regular salary or holding more than : None

one percent of the total number of voting shares of the company which operating under similar business nature and significant competition to the Company or its subsidiaries



3. Mr. Werapong Goo

Independent Director, Member of the Risk Management Committee

Nationality: Thai

Age: 38 years

Education:

- B.Sc. in Biomedical Engineering and Mechanical Engineering, Duke University
- M.Sc. and Ph.D. in Bioengineering, Stanford University

Date of Appointment as Director: 23 January 2024

No. of year in this position : 2 months

Meeting attendance in 2023: Appointed to replace directors who resigned in 2024.

Meeting attendance for sub-committees in 2023: Appointed to replace directors who resigned in 2024.

Family Relationship among Directors and Executives: None

Shareholdings: -0- shares as of December 28, 2023 (including spouse and minor children)

Positions in other listed companies: None

Positions in other organizations:

- 2023 – Present Director, Laundry You Co., Ltd.
- 2019 – 2023 Chief Executive Officer, Lazada Company (Thailand)
- 2014 – 2019, Project Leader, the Boston Consulting Group

Position in other organizations that have conflicts with the Company: None

Training/Seminar Course related to Directorship:

- Conducting the Training Directors Certification Program (DCP), organized by Thai Institute of Directors Association (expected to be completed in March 2024)

Additional Information to Consider for Independent Director Election

(Having the following interests in the Company, parent company, subsidiaries, affiliates, or any legal entities that may have conflicts at present or in the past 2 years.)

Being a director who takes part in the management and/or employee, staff member, advisor who receives regular salary	: None
Being professional services provider e.g., auditor, legal advisor, financial advisor	: None
Having material business relationship which affects directors' independence	: None
Being an entrepreneur or a director who takes part in the management and/or employee, staff member, advisor who receives a regular salary or holding more than one percent of the total number of voting shares of the company which operating under similar business nature and significant competition to the Company or its subsidiaries	: None





Qualifications of independent directors

1. Must hold shares equal to not exceeding 1% of the total voting shares of the Company, parent company, subsidiaries, associated companies, majority shareholders, or the authorized controller of the Company, including related parties of such independent directors.
2. Must not be or have been an executive director, worker, employee, consultant with regular income, or the authorized controller of the Company, parent company, subsidiaries, associated companies, subsidiaries ranking pari passu, majority shareholders or authorized controller of the Company unless released from such position for not less than 2 years before the date of submitting an application for a license to the Office of the Securities and Exchange Commission. This prohibition does not apply to a member of the Audit Committee who used to be a civil servant or consultant of a government agency that is the majority shareholder or authorized controller of the Company.
3. Must not be a person with blood relationship or legal registration as a parent, spouse, sibling, or child, including spouse of the child or of another director, executive, majority shareholder, authorized controller, or person who shall be nominated as a director, executive, authorized controller of the Company or its subsidiaries.
4. Must have no previous business relationship with the Company, parent company, subsidiaries, associated companies, majority shareholders, or authorized controller of the Company in the manner that may obstruct the exercise of independent discretion of such director; and must not be or have been a significant shareholder or authorized controller of a person who has business relationship with the Company, parent company, subsidiaries, associated companies, majority shareholders, or authorized controller of the Company, unless released from such position for not less than 2 years before the date of appointment.
5. Must not be or have been the auditor of the Company, parent company, subsidiaries, associated companies, majority shareholders, authorized controller of the Company; and must not be a significant shareholder, authorized controller, or partner of an audit firm which employs the auditor of the Company, parent company, subsidiaries, associated companies, majority shareholders, or authorized controller of the Company, unless released from such position for not less than 2 years before the date of appointment.
6. Must not be or have been a professional service provider, including a legal or financial consultant, who has received service fees exceeding 2 million THB per year from the Company, parent company, subsidiaries, associated companies, majority shareholders, or authorized controller of the Company. Must also not be or have been a significant shareholder, authorized controller, or partner of such a professional service provider, unless having been released from such position for not less than 2 years before the date of appointment.
7. Must not be a director appointed as a representative of director of the Company, the majority shareholder, or a shareholder related to the majority shareholder.
8. Must not operate a business with similar conditions and significant competition with the business of the Company or its subsidiaries, nor be a significant partner in a partnership or an executive director, worker, employee, consultant with regular income, or holding shares exceeding 1% of the total voting shares of another company operating a similar business with significant competition with the business of the Company or its subsidiaries.
9. Must not have any other characteristics that would prevent the presentation of independent opinions regarding the Company's operations.



Information for Appointment of the Company's Independent Auditor

(Document Accompanying Agenda 6)

KPMG Phoomchai Audit Company Limited

Registered no.	: 0105545103634
Type	: Company Limited
Registered date	: October 1, 2002
Address	: 50th Floor, Empire Tower, 1 South Sathorn Road, Yannawa, Sathorn, Bangkok
Tel.	: 02-2677 2000 Fax. 02-2677 2222
Business Objective	: Audit services, accounting services, tax consulting services, etc.

* KPMG Phoomchai Audit Company Limited, the company directors, and the independent auditor have no relationships or conflicts of interest with the Company, its subsidiaries, the executives, the major shareholders, or other related parties. The nominated independent auditors are qualified according to the Notification of the Securities and Exchange Commission and can independently audit and express their opinion on the Company's financial statements.

Proposed Remuneration for the Company's Independent Auditor

	<u>2022</u>	<u>2023</u>	<u>2024</u>
The quarterly review of the interim financial statements (3 quarters)	1,106,170	1,077,429	300,000
Audit fee for the annual financial statements	1,342,115	1,468,787	2,000,000
Total audit fee	2,448,285	2,546,216	2,300,000
% Increase (Decrease)	10%	4%	(10%)
Assuring for special purposes (IPO) ⁽¹⁾	250,000	-	-
% Increase (Decrease)	100%	(100%)	-
Auditing on agreed-upon procedures in relation to BOI promotion certificates (per Certificate)	100,000	100,000	100,000
% Increase (Decrease)	0%	0%	0%

⁽¹⁾ This is a non-recurring expense for the Initial Public Offering (IPO) activities.

Remuneration for the Company and its subsidiaries' Independent Auditor

1) Audit fee

In the fiscal year 2023, the Company and its subsidiaries paid an audit fee to PricewaterhouseCoopers ABAS Limited., the auditing firm to which independent auditors are attached, in the amount of THB 4.73 million.



2) Non-audit fee

In the fiscal year 2023, the Company paid a non-audit fee to PricewaterhouseCoopers ABAS Limited., the auditing firm to which independent auditors are attached, for auditing on agreed-upon procedures in relation to BOI promotion certificates, assuring for special purposes, in the amount of THB 0.24 million.

Independent Auditors' of the Company in the past 10 years

The auditor of the Company from 2013 to 2023 are listed below:

Year 2013 – 2014	Audited by Mr. Sophon Permsirivallop; CPA (Thailand) No. 3182 from EY Office Limited
Year 2015	Audited by Ms. Rosaporn Decharkom; CPA (Thailand) No. 5659 from EY Office Limited
Year 2016 – 2017	Audited by Mr. Somchai Jinnovart; CPA (Thailand) No. 3271 from PricewaterhouseCoopers ABAS Limited.
Year 2018 – 2023	Audited by Mr. Pongthavee Ratanakoses; CPA (Thailand) No. 7795 from PricewaterhouseCoopers ABAS Limited.

The auditors listed above had no relationship or interest with the Company, its subsidiaries, executives, major shareholders, or those related to such persons in any way throughout the said period.

Auditor's Service for Subsidiaries in 2024

The auditors from KPMG Phoomchai Audit Company Limited are:

- 1) Ms. Sujitra Masena CPA # 8645 or
- 2) Ms. Sawitree Ongksirimemongkol CPA # 10449 or
- 3) Ms. Chaowanee Chaisanga CPA # 12663 or
- 4) Ms. Sirinuch Surapaitoonkorn CPA # 8413

KPMG Phoomchai Audit Company Limited will be the auditor for overseas subsidiaries for the year 2024, and The Board of Directors will ensure that the financial statements are prepared in a timely manner.
