



Siam Wellness Group  
Public Company Limited

Invitation to the Extraordinary General  
Meeting of Shareholders No. 1/2024  
By Teleconference using Electronic Devices (e-EGM)  
Friday 26<sup>th</sup> July 2024 at 10:00 am

Date: July 12, 2024

Subject: Invitation to the Extraordinary General Meeting of Shareholders No. 1/2024

Dear Shareholder(s) of Siam Wellness Group Public Company Limited (“Company”)

Attached:

1. A copy of the Minutes of the Annual General Meeting of Shareholders No. 1/2024 on 19 April 2024 (Refer for Agenda 1)
2. Profiles of the Nominated Persons being proposed for Directors Appointment (Refer for Agenda 2)
3. Proxy Form A, B and C (Choose only one form)
4. Definition of the Company’s Independent Director and Profiles of the Independent Directors Who Serves as Proxy for Shareholders
5. Electronic Extraordinary General Meeting (e-EGM) Registration Form
6. Guidelines for attending Electronic Extraordinary General Meeting (e-EGM) and Proxy
7. Form for the submission of questions prior to the Extraordinary General Meeting of Shareholders 2024 (e-EGM)
8. Company’s Articles of Association relating to the Meeting of Shareholders

With reference to the resolution of the Board of Directors of Siam Wellness Group Public Co., Ltd. (the “Company”), the Company would hereby like to invite the shareholders to the Extraordinary General Meeting of Shareholders 2024 on Friday 26<sup>th</sup> July 2024 at 10.00 am using e-EGM Platform only. This complies with the relevant rules and regulations. For shareholders who do not wish to attend the Company's Electronic Extraordinary General Meeting (e-EGM) meeting, the Company recommends that the shareholders grant proxy to independent directors instead of attending the meeting in person by granting a proxy. The agendas of the Meeting has been set as follows:

**Agenda 1: To Certify and Approve the Minutes of the Annual General Meeting of Shareholders for the Year 2024**

Preamble:

The Company’s General Meeting of Shareholders No. 1/2024 was held on 19 April 2024. The Meeting considered the agenda namely approving the Company’s financial statements for the year ended December 31, 2023, the decrease in the Company’s registered capital and the amendment to Article 4 of the company’s Memorandum of Association, the allocation for retained earnings as a legal reserve and distribution of a dividend by stock dividend and cash dividend from the operating performance for the year 2023, the increase in Company’s registered capital and the amendment to Article 4 of the company’s Memorandum of Association, the election of directors in place of those whose terms are to be expired, the remuneration for the Company’s directors, the appointment of the Company’s auditor and the determination of the audit fee. The Company has provided a copy

of minutes of the Annual General Meeting of Shareholders for the Year 2024 (Attachment No.1)

Board's Opinion: The minutes of the general meeting of shareholders for the year 2024 on 19 April 2024 have correctly been stated and recommends according to the resolution of shareholders. The Board agrees to present to the Extraordinary General Meeting of Shareholders for its adoption of such minutes.

Required Votes: The passing of a resolution requires a majority vote of the shareholders who attend the meeting and cast their votes. (the Articles of Association No. 43)

**Agenda 2: To Consider and Approve increasing the number of directors from 9 to 10 directors and appointing M.R. Pensiri Chakrabandhu as the new director**

Preamble: The Nomination and Compensation Committee agrees to present to the Board of Directors to consider and approve increasing the number of directors from 9 to 10 directors and appointing the new director as follows:

1. M.R. Pensiri Chakrabandhu

The Nomination and Compensation Committee excluding the directors with special interest not being in this meeting, has thoroughly considered the nomination of the director by considering the qualifications, experiences, expertise, and suitability of the nominee for the Company's business. Profile of the directors proposed for election appeared in Attachment No. 2 to the invitation to this Meeting, which was delivered to all shareholders.

Moreover, the Nomination and Compensation Committee has considered that the nominee has the qualifications according to the law regarding the requirements regarding independent directors and will be able to give independent opinions.

Board's Opinion: The Board of Directors agrees to present to the meeting to consider increasing the number of directors from 9 to 10 directors and appointing M.R. Pensiri Chakrabandhu as the new director

Required Votes: The passing of a resolution requires a majority vote of the shareholders with following conditions

- (1) Each shareholder has the number of votes equals to number of shares
- (2) Each shareholder can select one or more candidate as director

- (3) Candidate with the most number of votes will be selected. Candidates will be selected according to number of vacant director's numbers available. If the vote is equal, the chairman will be the decision-maker (the Articles of Association No. 17)

**Agenda 3: To Consider and Other matters (if any)**

The Record Date for the right of shareholders to attend the Extraordinary General Meeting of Shareholders 2024 is scheduled on 8<sup>th</sup> July 2024.

Therefore, Company would like to invite the shareholders to attend the meeting on the day and at that time, The Company holds a meeting in e-EGM (Electronic Extraordinary General Meeting) format using the system of Quidlab Company Limited, a service provider that has been certified for electronic conferencing control system according to the information security standard of the meeting control system of the Electronic Transactions Development Agency.

In this regard, shareholders are requested to study the rules for attending the shareholders' meeting via electronic Extraordinary General Meeting (e-EGM) and proxy, as detailed in Attachment No. 3, whereby the Company will conduct the meeting in accordance with Company's Articles of Association In connection with the meeting According to Attachment No. 8

Yours Sincerely,



(Mr. Wiboon Utsahajit)  
Chief Executive Officer  
Siam Wellness Group Public Company Limited

--Translation--

**Minutes of the Annual General Shareholders Meeting No.1/2024  
of Siam Wellness Group Public Company Limited**

**Time and Place:**

The Meeting was held on April 19, 2024 at 10.00 am by using solely E-AGM platform, broadcasting live from Meeting Room 4, 22<sup>nd</sup> Floor, Siam Wellness Group Public Company Limited, B.U. Place building, address no. 565, 567, Soi Suthiporn, Prachasongkroh Road, Dindaeng Sub-district, Dindaeng District, Bangkok 10400

**The following directors were present:**

- |                                |  |
|--------------------------------|--|
| 1. Mrs. Pranee Suphawatanakiat | Chairwoman of the Board of Directors   |
| 2. Mr. Polchet Likittanasombat | Independent Director<br>Chairman of the Audit Committee<br>Chairman of Nomination and Compensation Committee<br>Member of Corporate Governance Committee |
| 3. Mrs. Kobboon Srichai        | Independent Director<br>Member of Audit Committee<br>Chairwoman of Risk Committee<br>Chairwoman of Corporate Governance Committee                        |
| 4. Mr. Bancha Chernchujit      | Independent Director<br>Member of Audit Committee  |
| 5. Mr. Phumiphan Bunjapamai    | Director<br>Member of Risk Committee<br>Member of Nomination and Compensation Committee  |
| 6. Mr. Wiboon Utsahajit        | Executive Director<br>Chairman of Executive Committee<br>Chief Executive Officer   |
| 7. Mr. Prasert Jiravanstit     | Executive Director<br>Member of Nomination and Compensation Committee<br>Managing Director   |
| 8. Mrs. Thanit Amorntirasan    | Director<br>Member of Corporate Governance Committee   |
| 9. Mr. Narun Wiwattanakrai     | Executive Director<br>Member of Risk Committee<br>Deputy Managing Director   |

**Other participants:**

|                                    |   |
|------------------------------------|---|
| 1. Ms. Yonlawan Ahemalongkorn      | Chief Financial Officer and Assistant Managing Director<br>Accounting & Finance |
| 2. Ms. Kulsiri Chongviwatthanatham | Accounting Director   |
| 3. Ms. Wilaiporn Chaowiwatkul      | Auditor from EY Office Limited  |
| 4. Ms. Nitikarn Supakalin          | Assistant Auditor from EY Office Limited  |
| 5. Mr. Prin Ekmanochai             | Company Secretary   |

100% of all directors attended of this Meeting. (Mr. Bancha Chernchujit attended the meeting via E-AGM platform)

**Commencement:**

As Chairwoman of the Board of Directors, Mrs. Pranee Suphawatanakiat presided as Chairwoman of the Meeting as prescribed by the Company's Articles of Association No. 41.

**Chairwoman** thanked all the shareholders and informed the shareholders that there were 2 shareholders, holding aggregate amount of 450,003 shares, and 775 proxies holding aggregate amount of 711,592,652 shares attended the Meeting. The 777 shareholders and proxies who attended the Meeting through E-AGM platform held 712,042,655 shares, equivalent to 83.28 percent of the Company's issued shares, which are 854,999,928 shares, constituting a quorum of the Meeting as prescribed by the Company's Articles of Association No. 38 Re: The Annual General Meeting.

The Chairwoman then proceed the Meeting with the following agenda items:

**Chairwoman** has assigned Mr. Prin Ekmanochai, Company Secretary, to conduct the Meeting and explain the rules and Company's Articles of Association and voting procedures.

**The Conductor** informed the shareholders that the Company holds a meeting in E-AGM (Electronic Annual General Meeting) format only using the system of Quidlab Company Limited, a service provider that has been certified for electronic conferencing control system according to the information security standard of the meeting control system of the Electronic Transactions Development Agency. This meeting will be subject to the laws and regulations related to the E-AGM and will be broadcast live from the meeting place according to the rules and procedures prescribed by law. In addition, the Company also recorded the Meeting in form of Video media.

**The Conductor** To comply with the good governance of a public company regulation of the Stock Exchange of Thailand as well as to follow the Good Corporate Governance Policy of the Company, the Company gave the opportunity for the shareholders to participate in which they can submit the agenda for considering in the Annual General Meeting of Shareholders for year 2024 and for nominating individual(s) to become the director(s) of the Company in advance. The submissions and suggestions of the agenda are required to follow the guidelines that are available on the company website at [www.siamwellnessgroup.com/investor\\_relations/](http://www.siamwellnessgroup.com/investor_relations/) from 18 December 2023 to 23 February 2024. After the closing date, there were no submissions or suggestions from shareholders.

In this meeting, there is a total of 10 Agendas as specified in the invitation letter.

- When counting the votes, 1 share equals to 1 vote.
- Shareholder or Proxy under Proxy A or B shall make one decision per agenda (Agree/ Disagree/Abstain)
- Proxy as Custodian under Proxy C can split the vote in each agenda

The shareholders make a disapprove vote or an abstain vote shall click  Disagree or  Abstain on the screen. The Company shall deduct such votes from the total votes in each agenda to obtain the votes of approval.

For Agenda 7, approval of appointed directors, all votes will be collected. Each vote is for each director.

The process of attending the meeting via E-AGM platform has been clarified through the Invitation Letter which was sent to all shareholders and the meeting, asking questions, answering question and voting process has been clarified through manual on the website of Stock Exchange of Thailand (SET) and Company's website, which is specified in the attachment no.7, 8 and 9

In order to comply with the Governance of Annual General Meetings, the Company has assigned a representative from EY Office Limited as a witness by attending the meeting through E-AGM platform.

1. Ms. Nitikarn Supakalin      Representative from EY Office Limited

**Agenda 1: To Certify and Approve the Minutes of the Annual General Meeting of Shareholders for the Year 2023**

**The Conductor** proposed to the Meeting to consider and certify the minutes of the 2023 Annual General Meeting of Shareholders, held on April 7, 2023, of which the copy has been delivered to all shareholders along with the invitation letter convening this Meeting in QR code form.

**The Conductor** proposed to the Meeting to consider and certify the minutes of the 2023 Annual General Meeting of Shareholders, held on April 7, 2023, as per the details stated above.

**The Chairwoman** asked Any Shareholders has any questions or suggestions?

With no further questions, **the Conductor** informed that Resolution in this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes. In the event of a tie, the Chairwoman will make additional vote as a resolution as prescribed by the Company's Articles of Association No. 43 and Section 107 of Public Limited Companies Act 1992

**Resolution:**

The Meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders of Siam Wellness Group Company Limited No. 1/2023 held on April 7, 2023. By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Total 712,152,671 votes

|             |             |       |    |          |   |                  |
|-------------|-------------|-------|----|----------|---|------------------|
| Approved    | 712,152,671 | votes | or | 100.0000 | % | * of total votes |
| Disapproved | 0           | votes | or | 0.0000   | % | * of total votes |
| Abstained   | 0           | votes | or | 0.0000   | % | * of total votes |
| Void        | 0           | votes | or | 0.0000   | % | * of total votes |

*\*Percent of total shares of shareholders who attend the meeting and cast their votes*

**Agenda 2: To Acknowledge the Company's Performance for the year 2023**

**The Chairwoman** asked Mr. Wiboon Utsahajit, CEO, to report of the Company's performance for the year 2023

**Mr Wiboon Utsahajit (CEO)** stated that

The Company operates 3 spa brands namely, RarinJinda Wellness Spa, Let's Relax (our flagship brand) and Baan Suan Massage. We also operate related business in streams such as Siam Wellness Lab Co., Ltd (SWL) operating spa product for professional use and retail, Siam Wellness Education Co., Ltd (SWE) operating spa academy and Siam Wellness Resort Co., Ltd (SWR) operating resort and restaurant including "Deck One" and "ORB Café". In addition, Siam Wellness Amara Co., Ltd (SWA) also operating "Sleep Labb" treating insomnia opened at the end of last year.

As of 31<sup>st</sup> December 2023, there are a total of 71 branches

- RarinJinda Wellness Spa 2 branches
- Let's Relax 55 branches (53 domestic branches and 2 overseas branches)
- Baan Suan Massage 8 branches
- Stretch Me Clinic 4 branches
- Dr. Spiller 2 branches

In 2023, The company has opened 5 new branches, Let's Relax Bangkok Radisson Blu Hotel, Let's Relax Bangkok Silom Edge, Let's Relax Bangkok Surawongse, Let's Relax Courtyard by Marriott Suvarnabhumi Hotel and Stretch Me Clinic Bangkok Ploenchit.

Since the reopening of the country to foreign tourists, the company has expanded its tourist customer into new segment such as Middle East (Saudi Arabia after resume diplomatic relationship) and Europe compared to our previous tourist base of Chinese population.

In the year 2023, the company recorded total revenue of 1,473 million baht, reflecting a growth of 104%. The profit before interest, tax, and depreciation amounted to 598.08 million baht, equating to a profit margin of 41.36%. The net profit stood at 332 million baht, representing a growth rate of 477% compared to 2022.

The Company has received many awards including Best IR, Outstanding CEO, and CFO from IAA Awards 2022 – 2023, Outstanding IR from SET Awards, ASEAN Spa Service Standard 2023-2025, Best Onsen in Thailand 2023 from Japanese Club Thailand, and Best Spa Awards from Thailand Tourism Awards 2023.

The Company has a policy against corruption and bribery under the following principles:

- Employees are prohibited from demanding or accepting any benefits or assets that imply an inducement to perform. or refrain from performing duties in the wrong way or may cause the company lose legitimate benefits
- Employees should refrain from offering or giving benefits. or any property to third parties in order to induce them to act or omitting any action that is illegal or wrongful to one's position



Stakeholders can ask for details. complaint or report clues about illegal actions through the company's website.

The company gives importance to the anti-corruption policy continuously.

**The Chairwoman** asked Any Shareholders have any questions or suggestions?

With no further questions, **the Chairwoman** informed that Resolution in this agenda does not require votes.

**Resolution:** The Meeting acknowledged the report on the operating results of 2023, as proposed.

**Agenda 3: To Consider and Approve the Company's Financial Statements for the Year Ended December 31, 2023**

**The Chairwoman** asked Ms. Yonlawan Ahemalongkorn (Chief Financial Officer and Assistant Managing Director – Accounting and Finance), to report the Company's Financial Statements for the Year Ended December 31, 2023

**Ms. Yonlawan Ahemalongkorn (Chief Financial Officer and Assistant Managing Director – Accounting and Finance),** stated that, the company's revenue increased from 721.37 million baht to 1,473.29 million baht, marking a rise of 751.92 million baht or 104%. This is higher than the pre-COVID period when the company had revenue of approximately 1400 million. Similarly, costs of Goods Sold rose from 630.83 million baht to 1,010.06 million baht, an increase of 379.22 million baht or approximately 60%. This rise in sales and service costs occurred in both fixed and variable cost segments. Fixed costs increased due to adjustments in lease agreements from fixed to revenue-sharing terms, as pandemic-related rent discounts diminished with the return to normal situation. Variable costs related to service providers increased as the company operates on a pay-per-job basis, with increased revenue leading to higher labor costs. Additionally, there were increased expenses related to branch operations, such as water, electricity, and maintenance costs, contributing to the company's gross profit increasing from 80.45 million baht to 463.23 million baht. SG&A expenses also increased from 127.16 million baht to 138.69 million baht, an increase of about 11 million baht. This increase primarily stemmed from fixed costs such as employee expenses, although reduced rental costs also significant. Loss sharing from the joint venture between SWG and Siam Wellness Amenities Co., Ltd. (SWA) increased from 0.09 million baht to 1.33 million baht due to joint venture operations. Interest decreased from 50.35 million baht to 46.12 million baht, a decrease of approximately 4 million baht, reflecting the management's policy of reducing financial expenses, with early loan repayments occurring multiple times during the year. This will be evident in the balance sheet. The company incurred minimal income tax expenses last year, but this year saw tax revenue of 55.04 million baht. The company recorded loss carryforwards in the fourth quarter of approximately 56 million baht, resulting in a net loss of 88.03 million baht last year, which turned into a net profit of 332.14 million baht this year.

**Statement of Comprehensive Income 2021-2023**

**Million THB**

| <b>Details</b>                                 | <b>2021</b> | <b>2022</b> | <b>2023</b> |
|--|-------------|-------------|-------------|
| Revenue  | 174.94      | 721.37      | 1,473.29    |
| Costs of Goods Sold                            | 318.52      | 630.83      | 1,010.06    |
| Gross Profit                                   | (150.90)    | 80.45       | 463.23      |
| SG&A   | 107.69      | 127.16      | 138.69      |
| Net Profit Before Tax                          | (258.60)    | (46.71)     | 324.54      |
| Share of loss from investment in joint venture | -           | 0.09        | 1.33        |
| Interest                                       | 44.17       | 50.35       | 46.12       |
| Tax  | (8.72)      | 966         | (55.04)     |
| Net Profit After Tax                           | (286.72)    | (88.03)     | 332.14      |
| Net Profit                                     | (286.72)    | (88.03)     | 332.14      |
| Other Items                                    | -           | 38.54       | -           |
| Net Profit attributed to the Company           | (286.72)    | (49.49)     | 332.14      |

**Statement of Financial Position**

Total assets have decreased from the previous year by 2,419 million baht, with this year's total standing at 1,973 million baht, a decrease of 446 million baht or 18%. Meanwhile, total debts decreased from 1,850 million baht last year to 1,072 million baht this year, a decrease of 778 million baht or 42%. The company's shareholder equity increased from 569 million baht in the previous year to 901 million baht this year, an increase of 332 million baht or 58%.

**Million THB**

|                          | <b>31 December<br/>2023</b> | <b>31 December<br/>2022</b> | <b>an increase<br/>(a decrease)</b> | <b>%</b> |
|--------------------------|-----------------------------|-----------------------------|-------------------------------------|----------|
| Total Assets             | 1,973                       | 2,419                       | 151                                 | 7        |
| Total Liabilities        | 1,072                       | 1,850                       | 211                                 | 13       |
| Total Shareholder Equity | 901                         | 569                         | 49                                  | 8        |

--Translation--

Assets have decreased by approximately 446 million baht, with the most significant reduction seen in Property, Plant, and Equipment, as well as Right of Use. The decrease in Property, Plant, and Equipment from 1,031 million baht to 954 million baht, a reduction of 77 million baht, is primarily due to depreciation expenses recorded during the year. The reduction in Right of Use from 971 million baht to 471 million baht, a decrease of 500 million baht, is mainly due to negotiations to change lease agreement terms from fixed to revenue sharing, resulting in non-compliance with accounting standards, specifically regarding lease contracts under TFRS 16, leading to an adjustment and reduction in this part.

**Million THB**

| <b>Assets</b>                 | <b>31 December<br/>2023</b> | <b>31 December<br/>2022</b> | <b>an increase<br/>(a decrease)</b> | <b>%</b> |
|-------------------------------|-----------------------------|-----------------------------|-------------------------------------|----------|
| Cash or Cash Equivalent       | 252                         | 184                         | 68                                  | 37       |
| Trade or Other Receivables    | 29                          | 30                          | (1)                                 | 3        |
| Inventories                   | 43                          | 38                          | 5                                   | 13       |
| Assets held for Sale          | 0                           | 0                           | 0                                   | 0        |
| Property, Plant and Equipment | 954                         | 1,031                       | (77)                                | 7        |
| Right of Use                  | 471                         | 971                         | (500)                               | 51       |

The total debt has decreased by approximately 778 million, with the most significant reduction being in long-term loans. These are divided into loans due within one year and loans due after one year. Last year, the company had long-term loans of around 612 million, but this year it has decreased to 314 million, almost 300 million lower. This reduction is because the management has implemented a policy of early loan repayment to save on interest, resulting in a significant decrease in the company's debt. Regarding liabilities under financial lease agreement, they have decreased from 1,043 million to 544 million, almost 500 million lower, due to the company adjusting some lease agreement conditions. Employee benefit liabilities are similar to last year. This is an overview of this year's financial statements.

**Million THB**

| <b>Liabilities</b> | <b>31 December<br/>2023</b> | <b>31 December<br/>2022</b> | <b>an increase<br/>(a decrease)</b> | <b>%</b> |
|--------------------|-----------------------------|-----------------------------|-------------------------------------|----------|
| Short Term Loan    | 43                          | 170                         | (12)                                | 75       |
| Long Term Loan     | 271                         | 442                         | (171)                               | 39       |

--Translation--

|   |     |       |       |    |
|---|-----|-------|-------|----|
| Liabilities under Financial Lease Agreement | 544 | 1,043 | (499) | 48 |
| Provision for Long Term Employee Benefits   | 5   | 6     | (1)   | 16 |

**The Chairwoman** asked Any Shareholders have any questions or suggestions?

With no further questions, **the Conductor** informed that Resolution in this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes. In the event of a tie, the Chairwoman will make additional vote as a resolution as prescribed by the Company's Articles of Association No. 43 and Section 107 of Public Limited Companies Act 1992

**Resolution:**

The Meeting resolved to approve the financial statements of the Company and its subsidiaries for the year ended December 31, 2023. By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Total 712,236,671 votes

|             |             |       |    |          |   |                  |
|-------------|-------------|-------|----|----------|---|------------------|
| Approved    | 712,236,671 | votes | or | 100.0000 | % | * of total votes |
| Disapproved | 0           | votes | or | 0.0000   | % | * of total votes |
| Abstained   | 0           | votes | or | 0.0000   | % | * of total votes |
| Void        | 0           | votes | or | 0.0000   | % | * of total votes |

*\*Percent of total shares of shareholders who attend the meeting and cast their votes*

**Agenda 4:** **To Consider and Approve the decrease in the Company's registered capital from 213,750,000 baht to 213,749,982 baht by cancelling 72 unpaid remaining ordinary shares that have not allocated and the amendment to Article 4 of the company's Memorandum of Association to reflect the decrease of the company's registered capital**

**The Conductor** stated that according to the Annual General Meeting of Shareholders in 2020, a resolution was passed to increase the registered capital of the company, resulting in the company's registered capital being 213,750,000 baht, divided into 855,000,000 shares.

However, since the capital increase at that time left some ordinary shares remaining from the allocation for dividend payments to shareholders, totaling 72 shares valued at 18 baht, with this reason, the Board of Directors at its meeting No.1/2024 on February 23, 2024, submitted to the Annual General Meeting of Shareholders to approve the decrease in the company's registered capital by the cancellation of 72 unissued shares of the company, each with a par value of 0.25 baht, to decrease the registered capital of the company by 18 baht, from 213,750,000 baht to 213,749,982 baht and the amendment to Article 4 of the company's Memorandum of Association to reflect the decrease of the company's registered capital.

--Translation--

|           |                     |                    |
|-----------|---------------------|--------------------|
| Article 4 | Registered Capital  | 213,749,982 baht   |
|           | Divided into        | 854,999,928 shares |
|           | Par value per share | 0.25 baht          |
|           | Separated into:     |                    |
|           | Ordinary shares     | 854,999,928 shares |
|           | Preferred shares    | - share            |

**The Chairwoman** asked Any Shareholders have any questions or suggestions?

With no further questions, **the Conductor** informed that Resolution in this agenda shall be approved by the 3/4 votes of the shareholders attending the Meeting and casting their votes (Articles of Association No. 43).

**Resolution:**

The Meeting resolved to approve the decrease in Company's registered capital from 213,750,000 baht to 213,749,982 baht and the amendment to Article 4 of the company's Memorandum of Association to reflect the decrease of the company's registered capital.

By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

|                         |             |       |    |          |   |                  |
|-------------------------|-------------|-------|----|----------|---|------------------|
| Total 712,236,671 votes |             |       |    |          |   |                  |
| Approved                | 712,236,671 | votes | or | 100.0000 | % | * of total votes |
| Disapproved             | 0           | votes | or | 0.0000   | % | * of total votes |
| Abstained               | 0           | votes | or | 0.0000   | % | * of total votes |
| Void                    | 0           | votes | or | 0.0000   | % | * of total votes |

*\*Percent of total shares of shareholders who attend the meeting and cast their votes*

**Agenda 5: To Consider and Approve to Allocation for Legal Reserve and Distribution of a Dividend by stock dividend and cash dividend from the Operating Performance for the Year 2023**

**The Conductor** informed the Meeting that the Company's dividend policy is to pay out at least 40 percent of its net profit, after deducting income tax and legal reserve. Each year's payout depends on the Company's investment plan, necessity, and future considerations. Upon approval by the Board of Directors, the annual dividend payout shall be presented to the shareholders' meeting for approval. Dividend shall be considered from net profit only according to Company's Articles of Association no. 6 Dividend Payment and Reserves, no. 49, 50 and 51.

Furthermore, according to Article 116 of the Public Limited Companies Act 1992 and Article 52 of the Company's Articles of Association, the company must allocate a portion of its net profit to reserves, not less than 5 percent of the net profit for the year after deducting accumulated losses, until the reserve reaches not less than 10 percent of the registered capital. The Board of Directors at its meeting No.1/2024 on February 23, 2024, approved the allocation of net profit for legal reserves in the amount of 7,124,998.20 baht, representing 3.15 percent of the net profit, resulting in the company having reserves totaling 21,374,998.20 baht, as required by law. The board also approved the payment of dividends from the profits earned from the operations of the Company(separated) amount 219,369,380 baht (Two hundred nineteen million and three hundred sixty- nine thousand and three hundred eighty baht) at the rate of

2.1 Dividend in Stock Dividend total 427,499,964 shares at par value of 0.25 baht at the rate of 2 existing shares to 1 new share in the total amount of 106,874,991 baht or equivalent to 0.125 baht per share (In case that any shareholders have remaining shares after the allocation, the dividend shall be paid by cash in the amount of 0.125 baht).

2.2 Dividend in cash at the rate of 0.01389 baht per share, totaling 11,875,949 baht. This includes dividends in both stock and cash formats for the year 2023. The dividend rate per share is 0.13889 baht, totaling 118,750,940 baht, or approximately 54.13 percent of the net profit. This distribution comprises a dividend payout rate of 90 percent in shares and 10 percent in cash.

This correlates with Company's dividend policy. Dividend will be tax deductible according to law. Dividend payment date is May 17, 2024 with the record date of April 29, 2024.

**The Chairwoman** asked Any Shareholders have any questions or suggestions?

With no further questions, **the Conductor** informed that Resolution in this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes. In the event of a tie, the Chairwoman will make additional vote as a resolution as prescribed by the Company's Articles of Association No. 43 and Section 107 of Public Limited Companies Act 1992.

**Resolution:**

The Meeting resolved to approve allocation for retained earnings as a legal reserve and distribution of a dividend from the operating performance for the year 2023. By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Total 712,236,671 votes

|             |             |       |    |            |                  |
|-------------|-------------|-------|----|------------|------------------|
| Approved    | 712,236,671 | votes | or | 100.0000 % | * of total votes |
| Disapproved | 0           | votes | or | 0.0000 %   | * of total votes |
| Abstained   | 0           | votes | or | 0.0000 %   | * of total votes |
| Void        | 0           | votes | or | 0.0000 %   | * of total votes |

*\*Percent of total shares of shareholders who attend the meeting and cast their votes*

**Agenda 6: To Consider and Approve the increase in Company's registered capital from 213,749,982 baht to 320,624,973 baht and allocation of these issued shares and the amendment to Article 4 of the company's Memorandum of Association to reflect the increase of the company's registered capital**

**The Conductor** stated that according to the resolution of the Company to pay dividend in the form of stock dividend as per Agenda 5, The company has to allocate 427,499,964 shares as stock dividend, however the current number of shares is not sufficient. Thus, The Board of Directors agrees to present to the Annual General Meeting of Shareholders 2024 to increase the Company's registered capital from 213,749,982 baht divided into 854,999,928 shares to 320,624,973 baht divided into 1,282,499,892 shares by issuing new ordinary shares total 427,499,964 shares at the par value of 0.25 baht as part of the payment in terms of stock dividend

and allocate these issued shares total 427,499,964 shares to existing shareholders at the ratio of 2 existing shares to 1 new share

|           |                     |                      |
|-----------|---------------------|----------------------|
| Article 4 | Registered Capital  | 320,624,973 baht     |
|           | Divided into        | 1,282,499,892 shares |
|           | Par value per share | 0.25 baht            |
|           | Separated into:     |                      |
|           | Ordinary shares     | 1,282,499,892 shares |
|           | Preferred shares    | - share              |

The Board of Directors at its meeting No.1/2024 on February 23, 2024 had submitted to The Annual General Meeting of Shareholders to approve the increase in Company's registered Capital and the amendment to Article 4 of the company's Memorandum of Association to reflect the decrease of the company's registered capital.

**The Chairwoman** asked Any Shareholders have any questions or suggestions?

With no further questions, **the Conductor** informed that Resolution in this agenda shall be approved by the 3/4 votes of the shareholders attending the Meeting and casting their votes (Articles of Association No.43).

**Resolution:**

The Meeting resolved to approve the increase in Company's registered capital from 213,749,982 baht to 320,624,973 baht and the amendment to Article 4 of the company's Memorandum of Association to reflect the increase of the company's registered capital. By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

|                         |             |       |    |          |   |                  |
|-------------------------|-------------|-------|----|----------|---|------------------|
| Total 712,236,671 votes |             |       |    |          |   |                  |
| Approved                | 712,236,671 | votes | or | 100.0000 | % | * of total votes |
| Disapproved             | 0           | votes | or | 0.0000   | % | * of total votes |
| Abstained               | 0           | votes | or | 0.0000   | % | * of total votes |
| Void                    | 0           | votes | or | 0.0000   | % | * of total votes |

*\*Percent of total shares of shareholders who attend the meeting and cast their votes*

**Agenda 7: To Consider and Approve the Election of Directors in place of the directors whose terms expired by rotation**

**The Conductor** stated that according to No. 18 of the Articles of Association which stated that "one-third of the directors must retire from the office by rotation at the Annual General Shareholders Meeting. If the number is not a multiple of three, then the number nearest to one-third, must retire from office. A director who vacates the office under this Article may be re-elected". Company was transformed to Public Company on 8 May 2014. Therefore, three directors who are due to retire by rotation in the year 2024 were as followed:

- |                                 |  |
|---------------------------------|--|
| 1. Mrs. Pranee Suphawattanakiat | Chairwoman   |
| 2. Mr. Polchet Likittanasombat  | Independent Director<br>Chairman of the Audit Committee<br>Chairman of Nomination and Compensation<br>Member of Corporate Governance |
| 3. Mr. Bancha Chernchujit       | Independent Director<br>Member of Audit Committee  |

The Nomination and Compensation Committee has thoroughly considered the nomination of directors by taking into consideration the qualifications, experiences, and expertise of all three nominees, including their previous performance and qualifications that meet relevant regulations and are appropriate for the company's business. The Board has accordingly agreed to present to this Meeting for its approval of the re-election of three directors, who are due to retire by rotation, to resume their positions as the directors of the Company for another session with the same job titles as their previous ones.

**The Conductor** asked Any Shareholders have any questions or suggestions?

With no further questions, **The Conductor** invited Mrs. Pranee Suphawattanakiat, Mr. Polchet Likittanasombat and Mr. Bancha Chernchujit to leave the room during the vote of this agenda for transparency. These directors can return to the Meeting when considering the next agenda.

**the Conductor** informed that Resolution in this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes with following conditions

- (1) Each shareholder has the number of votes equals to number of shares
- (2) Each shareholder can select one or more candidate as director
- (3) Candidate with the greatest number of votes will be selected. Candidates will be selected according to number of vacant director's numbers available. If the vote is equal, the chairman will be the decision-maker (the Articles of Association No. 17)

**Resolution:**

By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

1. Re-elect Mrs. Pranee Suphawattanakiat as director (Chairwoman)

Total 639,456,671 votes

|             |             |       |    |         |   |                  |
|-------------|-------------|-------|----|---------|---|------------------|
| Approved    | 638,512,471 | votes | or | 99.8523 | % | * of total votes |
| Disapproved | 944,200     | votes | or | 0.1477  | % | * of total votes |
| Abstained   | 0           | votes | or | 0.0000  | % | * of total votes |
| Void        | 0           | votes | or | 0.0000  | % | * of total votes |

*\*Percent of total shares of shareholders who attend the meeting and cast their votes*

2. Re-elect Mr. Polchet Likittanasombat as director (Independent Director / Chairman of the Audit Committee / Chairman of Nomination and Compensation Committee / Member of Corporate Governance Committee)

Total 712,236,671 votes

|             |             |       |    |         |   |                  |
|-------------|-------------|-------|----|---------|---|------------------|
| Approved    | 664,432,221 | votes | or | 93.2881 | % | * of total votes |
| Disapproved | 47,804,450  | votes | or | 6.7119  | % | * of total votes |
| Abstained   | 0           | votes | or | 0.0000  | % | * of total votes |
| Void        | 0           | votes | or | 0.0000  | % | * of total votes |

*\*Percent of total shares of shareholders who attend the meeting and cast their votes*



3. Re-elect Mr. Bancha Chernchujit as director (Independent Director / Member of Audit Committee)

Total 712,236,671 votes

|             |             |       |    |          |   |                  |
|-------------|-------------|-------|----|----------|---|------------------|
| Approved    | 712,236,671 | votes | or | 100.0000 | % | * of total votes |
| Disapproved | 0           | votes | or | 0.0000   | % | * of total votes |
| Abstained   | 0           | votes | or | 0.0000   | % | * of total votes |
| Void        | 0           | votes | or | 0.0000   | % | * of total votes |

*\*Percent of total shares of shareholders who attend the meeting and cast their votes*

**the Conductor** invited Mrs. Pranee Suphawattanakiat, Mr. Polchet Likittanasombat and Mr. Bancha Chernchujit back to the Meeting.

**Agenda 8: To Consider and Approve the Remuneration of the Directors for the year 2024**

**The Conductor** According to No. 34 and 44 of the Company's Articles of Association, the directors are entitled to receive remuneration in the form of reward, meeting allowance, gratuity, bonus or other form of benefit under the articles of association or as determined by shareholders meeting in either fixed sum or under certain criteria.

The Nomination and Compensation Committee has considered the remuneration for the Directors from the performance of the year 2023 of the company, their duties and responsibilities and comparison with the remuneration payment of the other listed companies on the Stock Exchange of Thailand. After due consideration, the Board then deemed it appropriate to propose this Meeting to approve the directors' remuneration for the year 2024 as the same rate as previous year's rate below:

| No. | Consideration                               | 2024<br>Proposed Rate  |
|-----|---|--|
| 1.  | Director's Remuneration                     |  |
| 1.1 | Monthly Allowance<br>(per month per person) | - Chairwoman 22,000 Baht<br>- Director 11,000 Baht<br>* If one has been selected to more than one position, one shall receive only the highest rate of the position.<br>**Director who is member of Executive Committee will not receive monthly allowance |
| 1.2 | Meeting Allowance<br>(per month per person) | - Chairwoman / Director<br>12,000 Baht   |

| No. | Consideration   | 2024<br>Proposed Rate   |
|-----|---|---|
| 2.  | Audit Committee's Remuneration  |   |
| 2.1 | Monthly Allowance<br>(per month per person)   | - Chairman 22,000 Baht<br>- Audit Committee 16,500 Baht<br>* If one has been selected to more than one position, one shall receive only the highest rate of the position.<br>**Director who is member of Audit Committee will not receive the monthly allowance as Director |
| 2.2 | Meeting Allowance<br>(per month per person)   | - Chairman / Audit Committee 12,000 Baht  |
| 3.  | Meeting Allowance for<br>the Nomination and Compensation<br>Committee<br>(per month per person) | - Chairman 8,000 Baht<br>- Committee 6,000 Baht   |
| 4.  | Meeting Allowance<br>for the Risk Management Committee<br>(per month per person)                | - Chairwoman 8,000 Baht<br>- Committee 6,000 Baht   |
| 5.  | Meeting Allowance for<br>the Corporate Governance Committee<br>(per month per person)           | - Chairwoman 8,000 Baht<br>- Committee 6,000 Baht   |
| 6.  | Bonus   | 2,450,000 Baht  |

**The Chairwoman** asked Any Shareholders have any questions or suggestions?

With no further questions, **the Conductor** informed that Resolution in this agenda shall be approved by at least 2/3 (two-thirds) votes of the shareholders attending the Meeting and casting their votes (Section 90 second paragraph of the Public Limited Companies Act)

**Resolution:**

The Meeting resolved to approve the remuneration of directors for the year 2024's proposed rate. By an at least 2/3 (two-thirds) vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Total 712,236,671 votes

|            |             |       |    |         |   |                  |
|------------|-------------|-------|----|---------|---|------------------|
| Approve    | 711,292,471 | votes | or | 99.8674 | % | * of total votes |
| Disapprove | 944,200     | votes | or | 0.1326  | % | * of total votes |
| Abstain    | 0           | votes | or | 0.0000  | % | * of total votes |
| Void       | 0           | votes | or | 0.0000  | % | * of total votes |

*\*Percent of total shares of shareholders who attend the meeting and cast their votes*

**Agenda 9: To Consider and Approve the Appointment of the Company's Auditor and the Determination of the Audit Fee for the year 2024**

**The Conductor** stated that according to section 120 of the Public Limited Companies Act and No. 60 of the Company's Articles of Association, the appointment of the auditor and the determination of the audit fee shall be brought into consideration in the Annual General Shareholders' Meeting.

This year, the Board of Directors, with recommendation of the Audit Committee, has thoroughly considered proposing for the appointment of

- 1) Ms. Kirdsiri Kanjanaprakasit, certified public accountant no. 6014 and/or
- 2) Ms. Wilaiporn Chaowiwatkul, certified public accountant no. 9309 and/or
- 3) Ms. Nummon Kerdmongkhonchai, certified public accountant no.8368

of EY Office Limited as the Company and its Subsidiaries' auditor for the year 2024, whereby the nominated auditor has no relationship with and/or interest in the Company/subsidiaries/executives/major shareholders/persons related to such persons. Any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Company and its Subsidiaries. therefore, the Audit Committee, has thoroughly considered proposing for the auditors as above for this year. In 2024, The EY Office, the Audit Firm, has proposed the audit fee of the Company of 1,500,000 Baht. An increase of 150,000 Baht from year 2023

**The Chairwoman** asked Any Shareholders have any questions or suggestions?

With no further questions, **the Conductor** informed that Resolution in this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes. In the event of a tie, the Chairwoman will make additional vote as a resolution as prescribed by the Company's Articles of Association No. 43 and Section 107 of Public Limited Companies Act 1992

**Resolution:**

The Meeting resolved to approve appointment of

- 1) Ms. Kirdsiri Kanjanaprakasit, certified public accountant no. 6014 and/or
- 2) Ms. Wilaiporn Chaowiwatkul, certified public accountant no. 9309 and/or
- 3) Ms. Nummon Kerdmongkhonchai, certified public accountant no.8368

of EY Office Limited as the Company's auditor for the year 2024, with the audit fee in total of THB 1,500,000 Baht (an increase of 150,000 Baht from year 2023) By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Total 712,236,671 votes

|            |             |       |    |         |   |                  |
|------------|-------------|-------|----|---------|---|------------------|
| Approve    | 709,857,971 | votes | or | 99.6660 | % | * of total votes |
| Disapprove | 1,568,500   | votes | or | 0.2202  | % | * of total votes |
| Abstain    | 810,200     | votes | or | 0.1138  | % | * of total votes |
| Void       | 0           | votes | or | 0.0000  | % | * of total votes |

*\*Percent of total shares of shareholders who attend the meeting and cast their votes*

**Agenda 10: To consider and other matters (if any)**

**The Chairwoman** stated that the Company gave the opportunity for the shareholders to participate in which they can submit the agendas for considering in the Annual General Meeting of Shareholders for year 2024 and for nominating individual(s) to become the director(s) of the Company in advance. The submissions and suggestions of the agenda are required to follow the guidelines that are available on the company website at [www.siamwellnessgroup.com/investor\\_relations/](http://www.siamwellnessgroup.com/investor_relations/) and SET's News (via electronics) from 18 December 2023 to 23 February 2024. After the closing date, there were no submissions or suggestions from shareholders.

Moreover, According to Section 105 paragraph 2 of Public Limited Companies Act and Company's Articles of Association No. 40, if at least 1/3 of shareholders request an additional Agenda to be discussed in the Annual General Meeting, an additional Agenda can be added.

As this year's meeting is held through E-AGM platform, the shareholders' questions shall be submitted via the platform.

**Mrs. Wantanee Jaruke, a proxy from Thai Investors Association asked**

The Thai Investors Association suggests that companies listed on the Stock Exchange of Thailand organize shareholder meetings in a Hybrid format, combining both on-site and online meeting, to facilitate interaction and communication between shareholders, management, and the board of directors. This proposal aligns with the Securities and Exchange Commission's circular from January 10, 2024. Should the companies consider adopting this Hybrid meeting format?

**The Chairwoman answered** The company is committed to providing the best convenience for all shareholders to participate in meetings. However, there are risks associated with COVID-19. Nevertheless, the company will reconsider the proposal from the association. Thank you for the suggestion.

--Translation--

Since there were no further questions, **the Chairwoman**, therefore, thanked all shareholders, directors, management team, representative of EY Office Limited and Thai Investor Association for their attendance at the Meeting. Should the shareholders have any question or enquiry, please contact the Company Secretary at Telephone number: 0-2641-6619-20 or E-mail: [prine@siamwellnessgroup.com](mailto:prine@siamwellnessgroup.com) and the Meeting was closed.

-Signature-

(Mrs. Pranee Suphawatanakiat)  
Chairwoman of the Meeting

-Signature-

(Mr. Prin Ekmanochai)  
Company Secretary  
Rapporteur

## PROFILE OF DIRECTOR

|                  |  |
|------------------|--|
| <b>Name</b>      | <b>M.R. Pensiri Chakrabandhu</b>   |
| <b>Age</b>       | 59   |
| <b>Education</b> | <ul style="list-style-type: none"> <li>• Bachelor of Education, Srinakharinviroj Pathumwan</li> <li>• Master of Environmental Technology Management, Mahidol University</li> </ul> |



### Training from Institute of Directors (IOD)

| Course                               | Year |
|--------------------------------------|------|
| Director Accreditation Program (DAP) | 2013 |

### Other Training Course

- Human Resources and Institutional Development, Chaipattana Foundation and Naresuan University

### Work Experience

| Period                        | Position   | Company                                    | Business Type           |
|-------------------------------|--|--|-------------------------|
| 12 November 2018<br>- Present | Executive Director of Special Projects   | Chaipattana Foundation                     | Non-Profit Organization |
| 2013 - 2018                   | Director of Special Projects   |  |                         |
| 2007 - 2013                   | Director of Special Activities   |  |                         |
| 2005 - 2007                   | Project Co-ordinator   |  |                         |
| 2013 - 2023                   | Director<br>Independent Director<br>Audit Committee<br>Nomination and Compensation Committee<br>Chairwoman of Corporate Governance Committee | Siam Wellness Group Public Company Limited | Spa                     |

**Proxy Form A (General Form)**

Place \_\_\_\_\_  
Date \_\_\_\_ Month \_\_\_\_\_ B.E. \_\_\_\_\_

1. I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Tambon/Sub-district \_\_\_\_\_  
Amphur/District \_\_\_\_\_ Province \_\_\_\_\_ Post Code \_\_\_\_\_

2. As a shareholder of Siam Wellness Group Public Company Limited, holding a total number of \_\_\_\_\_ share(s) and shall hold \_\_\_\_\_ number of vote(s) as follows:

Ordinary share \_\_\_\_\_ share(s) and shall hold \_\_\_\_\_ number of votes

Preference share \_\_\_\_\_ share(s) and shall hold \_\_\_\_\_ number of votes

3. Hereby appoint

(1) Name \_\_\_\_\_ Age \_\_\_\_\_ year  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Tambon/Sub-district \_\_\_\_\_  
Amphur/District \_\_\_\_\_ Province \_\_\_\_\_ Post Code \_\_\_\_\_ or

(2) Name \_\_\_\_\_ Age \_\_\_\_\_ year  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Tambon/Sub-district \_\_\_\_\_  
Amphur/District \_\_\_\_\_ Province \_\_\_\_\_ Post Code \_\_\_\_\_ or

(3) Name \_\_\_\_\_ Age \_\_\_\_\_ year  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_ Tambon/Sub-district \_\_\_\_\_  
Amphur/District \_\_\_\_\_ Province \_\_\_\_\_ Post Code \_\_\_\_\_ or

Only one of them as my/our proxy to attend and vote on my/our behalf in the 2024 Extraordinary General Meeting of Shareholders by Teleconference using Electronic Devices on Friday 26<sup>th</sup> July 2024 at 10.00 a.m. by broadcasting or at any adjournment thereof to any other date, time and venue.

Any act of the proxy holder performed at the meeting shall be deemed as my/our act.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy holder  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy holder  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy holder  
( \_\_\_\_\_ )

Remark: A shareholder shall assign a proxy to only one proxy holder to attend and vote in the meeting. He/She cannot split his/her shares and assign to several proxy holders for splitting votes.

**Proxy Form B (voting is clearly and definitely specified)**

Place \_\_\_\_\_  
Date \_\_\_\_ Month \_\_\_\_\_ B.E. \_\_\_\_\_

1. I/We \_\_\_\_\_

Nationality \_\_\_\_\_

Residing at No. \_\_\_\_\_ Road \_\_\_\_\_

Tambol/Kwaeng \_\_\_\_\_

Amphur/Khet \_\_\_\_\_ Province \_\_\_\_\_ Post Code \_\_\_\_\_

2. As a shareholder of Siam Wellness Group Public Company Limited, holding a total number of \_\_\_\_\_ share(s) and shall hold \_\_\_\_\_ number of vote(s) as follows:

Ordinary share \_\_\_\_\_ share(s) and shall hold \_\_\_\_\_ number of votes

Preference share \_\_\_\_\_ share(s) and shall hold \_\_\_\_\_ number of votes

3. Hereby appoint

(1) Name \_\_\_\_\_ Age \_\_\_\_\_ year

Residing at No. \_\_\_\_\_ Road \_\_\_\_\_

Tambol/Kwaeng \_\_\_\_\_

Amphur/Khet \_\_\_\_\_ Province \_\_\_\_\_

Post Code \_\_\_\_\_ or

(2) Name \_\_\_\_\_ Age \_\_\_\_\_ year

Residing at No. \_\_\_\_\_ Road \_\_\_\_\_

Tambol/Kwaeng \_\_\_\_\_

Amphur/Khet \_\_\_\_\_ Province \_\_\_\_\_

Post Code \_\_\_\_\_ or

(3) Name \_\_\_\_\_ Age \_\_\_\_\_ year

Residing at No. \_\_\_\_\_ Road \_\_\_\_\_

Tambol/Kwaeng \_\_\_\_\_

Amphur/Khet \_\_\_\_\_ Province \_\_\_\_\_

Post Code \_\_\_\_\_

As my/our proxy to attend and vote on my/our behalf in the 2024 Extraordinary General Meeting of Shareholders by Teleconference using Electronic Devices on Friday 26<sup>th</sup> July 2024 at 10.00 am or at any adjournment thereof to any other date, time and venue.



4. I/We hereby authorize the proxy to vote on my/our behalf in this meeting as follows;

**Agenda 1: To Certify and Approve the Minutes of the Annual General Meeting of Shareholders for the Year 2024**

- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows;
  - Approve       Disapprove       Abstain

**Agenda 2: To Consider and Approve increasing the number of directors from 9 to 10 directors and appointing M.R. Pensiri Chakrabandhu as the new director**

- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows;
  - Approve       Disapprove       Abstain

**Agenda 3: To Consider and Other matters (if any)**

- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows;
  - Approve       Disapprove       Abstain

5. Any votes by the proxy in any agenda not rendered in accordance with my/our intention specified herein shall not be deemed as my/our votes as a shareholder.

6. If I/We do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the proxy shall be authorized to consider the matters and vote on my/our behalf as the proxy deems appropriate.

Any acts taken by the proxy at the meeting shall, unless the proxy cast the votes not in compliance with my/our intention specified herein, be deemed as my/our own act(s) in all aspects.

Signed \_\_\_\_\_ Grantor

( \_\_\_\_\_ )

Signed \_\_\_\_\_ Grantee

( \_\_\_\_\_ )

Signed \_\_\_\_\_ Grantee

( \_\_\_\_\_ )

Signed \_\_\_\_\_ Grantee

( \_\_\_\_\_ )

Remarks:

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the vote on its behalf and all votes of a shareholder may not be split for more than one proxy.
2. In respect of the agenda as to the appointment and election of the directors, either the whole set of board members or only certain members may be voted for.
3. If the matters to be considered are more than those specified above, the proxy grantor may apply the Annex to Proxy Form B as attached.

**Annex to Proxy Form (Form B)**

Grant of proxy as a shareholder of **Siam Wellness Group Public Company Limited**  
At the 2024 Extraordinary General Meeting of Shareholders by Teleconference using Electronic Devices on Friday 26<sup>th</sup> July 2024 at 10.00 am or at any adjournment thereof to any other date, time and venue.

\_Agenda\_\_\_\_\_ Subject\_\_\_\_\_

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows;

Approve       Disapprove       Abstain

\_Agenda\_\_\_\_\_ Subject\_\_\_\_\_

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows;

Approve       Disapprove       Abstain

\_Agenda\_\_\_\_\_ Subject\_\_\_\_\_

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows;

Approve       Disapprove       Abstain

\_Agenda\_\_\_\_\_ Subject\_\_\_\_\_

(A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

(B) The proxy may consider the matters and vote on my/our behalf as follows;

Approve       Disapprove       Abstain

\_Agenda\_\_\_\_\_ To consider and approve the re-election of the directors, who are due to retire by rotation (Continued)

Name of Director\_\_\_\_\_

Approve       Disapprove       Abstain

Name of Director\_\_\_\_\_

Approve       Disapprove       Abstain

Name of Director\_\_\_\_\_

Approve       Disapprove       Abstain

**Proxy Form C**  
**(specifically for a foreign shareholder for which a custodian in Thailand is appointed)**

Date \_\_\_\_\_ Place \_\_\_\_\_  
Month \_\_\_\_\_ B.E. \_\_\_\_\_

1. I/We \_\_\_\_\_  
Nationality \_\_\_\_\_  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_  
Tambol/Kwaeng \_\_\_\_\_  
Amphur/Khet \_\_\_\_\_ Province \_\_\_\_\_ Post Code \_\_\_\_\_

As a custodian of

\_\_\_\_\_ being a Shareholder of Siam Wellness Group Public Company Limited, holding a total number of \_\_\_\_\_ share(s) and shall hold \_\_\_\_\_ number of vote(s) as follows:  
Ordinary share \_\_\_\_\_ share(s) and shall hold \_\_\_\_\_ number of votes  
Preference share \_\_\_\_\_ share(s) and shall hold \_\_\_\_\_ number of votes

2. Hereby appoint

(1) Name \_\_\_\_\_ Age \_\_\_\_\_ year  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_  
Tambol/Kwaeng \_\_\_\_\_  
Amphur/Khet \_\_\_\_\_ Province \_\_\_\_\_  
Post Code \_\_\_\_\_ or

(2) Name \_\_\_\_\_ Age \_\_\_\_\_ year  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_  
Tambol/Kwaeng \_\_\_\_\_  
Amphur/Khet \_\_\_\_\_ Province \_\_\_\_\_  
Post Code \_\_\_\_\_ or

(3) Name \_\_\_\_\_ Age \_\_\_\_\_ year  
Residing at No. \_\_\_\_\_ Road \_\_\_\_\_  
Tambol/Kwaeng \_\_\_\_\_  
Amphur/Khet \_\_\_\_\_ Province \_\_\_\_\_  
Post Code \_\_\_\_\_

As my/our proxy to attend and vote on my/our behalf in the 2024 Extraordinary General Meeting of Shareholders by Teleconference using Electronic Devices on Friday 26<sup>th</sup> July 2024 at 10.00 am or at any adjournment thereof to any other date, time and venue.

3. I/We hereby authorize the proxy to vote on my/our behalf in this meeting as follows;

- To vote based on the total number of shares held by my/our behalf in this meeting
- To split the votes as follows:

Ordinary share \_\_\_\_\_ share(s) and shall hold \_\_\_\_\_ number of votes

Preference share \_\_\_\_\_ share(s) and shall hold \_\_\_\_\_ number of votes

Total \_\_\_\_\_ number of votes

4. I/We hereby authorize the proxy to attend and vote on my/our behalf in this meeting as follows:

**Agenda 1: To Certify and Approve the Minutes of the Annual General Meeting of Shareholders for the Year 2024**

- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows;

Approve       Disapprove       Abstain

**Agenda 2: To Consider and Approve increasing the number of directors from 9 to 10 directors and appointing M.R. Pensiri Chakrabandhu as the new director**

- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows;

Approve       Disapprove       Abstain

**Agenda 3: To Consider and Other matters (if any)**

- (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.
- (B) The proxy may consider the matters and vote on my/our behalf as follows;

Approve       Disapprove       Abstain

5. Any votes by the proxy in any agenda not rendered in accordance with my/our intention specified herein shall not be deemed as my/our votes as a shareholder.

6. If I/We do not specify or clearly specify my/our intention to vote in any agenda, or if there is

any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the proxy shall be authorized to consider the matters and vote on my/our behalf as the proxy deems appropriate.

Any acts taken by the proxy at the meeting shall, unless the proxy cast the votes not in compliance with my/our intention specified herein, be deemed as my/our own act(s) in all aspects.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )  
Signed \_\_\_\_\_ Grantee  
( \_\_\_\_\_ )  
Signed \_\_\_\_\_ Grantee  
( \_\_\_\_\_ )  
Signed \_\_\_\_\_ Grantee  
( \_\_\_\_\_ )

Remarks:

1. This Proxy Form C is applicable only to a shareholder whose name appears in the shareholder registration book as a foreign investor and a custodian in Thailand is appointed therefore.
2. Evidence of documents required to be attached to the proxy from are:
  - (1) A Power of Attorney executed by the shareholder authorizing the custodian to execute the proxy form on behalf of such shareholder
  - (2) A letter confirming that the person executing the proxy form has obtained a license for being a custodian
3. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and the number of shares held by such a shareholder may not be split for more than one proxy in order to separate the votes.
4. Either all or each of the members of the Board of Directors may be appointed in the agenda of election of the directors.
5. If the matters to be considered are more than those specified above, the proxy grantor may apply the Annex to Proxy Form C as attached.

**Annex to Proxy Form (Form C)**

Grant of proxy as a shareholder of **Siam Wellness Group Public Company Limited**  
At the 2024 Extraordinary General Meeting of Shareholders by Teleconference using Electronic Devices on Friday 26<sup>th</sup> July 2024 at 10.00 am or at any adjournment thereof to any other date, time and venue.

\_Agenda\_\_\_\_\_ Subject\_\_\_\_\_

\_ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

\_ (B) The proxy may consider the matters and vote on my/our behalf as follows;

\_ Approve\_\_\_\_\_votes \_ Disapprove\_\_\_\_\_votes \_ Abstain\_\_\_\_\_votes

\_Agenda\_\_\_\_\_ Subject\_\_\_\_\_

\_ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

\_ (B) The proxy may consider the matters and vote on my/our behalf as follows;

\_ Approve\_\_\_\_\_votes \_ Disapprove\_\_\_\_\_votes \_ Abstain\_\_\_\_\_votes

\_Agenda\_\_\_\_\_ Subject\_\_\_\_\_

\_ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

\_ (B) The proxy may consider the matters and vote on my/our behalf as follows;

\_ Approve\_\_\_\_\_votes \_ Disapprove\_\_\_\_\_votes \_ Abstain\_\_\_\_\_votes

\_Agenda\_\_\_\_\_ Subject\_\_\_\_\_

\_ (A) The proxy may consider the matters and vote on my/our behalf as the proxy deems appropriate in all respects.

\_ (B) The proxy may consider the matters and vote on my/our behalf as follows;

\_ Approve\_\_\_\_\_votes \_ Disapprove\_\_\_\_\_votes \_ Abstain\_\_\_\_\_votes

\_Agenda \_\_\_\_\_ To consider and approve the re-election of the directors, who are due to retire by rotation (Continued)

Name of Director\_\_\_\_\_

\_ Approve\_\_\_\_\_votes \_ Disapprove\_\_\_\_\_votes \_ Abstain\_\_\_\_\_votes

Name of Director\_\_\_\_\_

\_ Approve\_\_\_\_\_votes \_ Disapprove\_\_\_\_\_votes \_ Abstain\_\_\_\_\_votes

Name of Director\_\_\_\_\_

\_ Approve\_\_\_\_\_votes \_ Disapprove\_\_\_\_\_votes \_ Abstain\_\_\_\_\_votes

**Definition of Independent Director and Profile of Independent Director of Siam  
Wellness Group Public Company Limited for proxy**

**Definition of Independent Director**

1. Hold not more than 1.0% of the voting shares in the Company, its subsidiaries, associates, or related companies, major shareholder or person with controlling power over the Company, whilst the number of shares held by any related person of such an independent director must also be counted.
2. Have not been or are not involved in the management, employees, wage earners, advisors on the payroll of the Company, its subsidiaries, associates, or equivalent companies, major shareholder or person with controlling power over the Company except when such qualifications have ended for more than two years, provided that such restriction or prohibition shall not apply to an independent director who has been a government authority, which is the major shareholder of the Company or the person having controlling power over the Company.
3. Are not related by blood or registration as parents, spouses, siblings, or children, spouses of any of the children to members of the management, major shareholders, those exercising control, or those about to be nominated as members of the management or those exercising control over the Company or subsidiaries.
4. Do not have and have not any business relationship with the Company, subsidiaries, associated companies, major shareholders or those exercising control over the Company in the manner in which independent discretion might be affected, and not be and have not been a substantial shareholder of or a person having power to control the person that has business relationship with the Company, subsidiaries, associated companies, major shareholders or those exercising control over the Company unless such an independent director has not been a person referred to above for at least two years.

Business referred to in the first paragraph above shall meant to include any ordinary course of business or trade for business engagement purpose, any lease taking or lease out of any property, any transaction relating to asset or service, any financial support or acceptance of financial support by way of either borrowing, lending, guaranteeing or collateral providing or any other manner similar thereto that could result to an obligation required to be performed by the applicant or the party thereto in an amount of three percent or more of the net tangible asset value of the applicant or twenty million baht or more, whichever is lesser. In light of this, the method for calculating the value of connected transaction pursuant to the Capital Market Supervising Committee's Notification, Re: Regulations in respect of an Entering into a Connected Transaction shall be applied mutatis mutandis for the purpose of calculation of such amount of debt of the applicant, provided that the amount of the debt incurred during the past one year prior to the date on which such a business relationship with such a business relationship with such person exists;

5. Is not and has not been an auditor of the Company, subsidiary, associated company, major shareholder or those with controlling power over the Company and not be and have not been a substantial shareholder of, a person having power to control over, or a partner of any auditing firm or office in which the auditor of the Company, subsidiary, associated company, major shareholder or those with



controlling power over the Company unless such an independent director has not been a person referred to above for at least two years.

6. Is not and has not been a professional advisor, including legal or financial advisor who obtains fee more than two million baht a year from the Company, subsidiary, associated company, major shareholder or those with controlling power over the company and is not and have not been a substantial shareholder of, a person having controlling power over, or a partner of any of such professional service provider firm or office, unless such an independent director has not been a person referred to above for at least two years.
7. Is not a director appointed as a representative of a director of the Company, a representative of a major shareholder of the Company, or a representative of a shareholder of the Company which is a related person of the major shareholder of the Company.
8. Does not engage in any business with similar nature as that of the Company and is competitive with the business of the Company, subsidiary or is not a substantial partner in a partnership, a director participating in any management role, an employee or officer, an advisor obtaining regular salary from, or a shareholder holding more than one percent of the voting shares of accompany engaging in any business with similar nature to the Company or subsidiary.
9. Does not have any characteristics which will inept the ability to provide independent comment or opinion on the operation of the Company.
10. Is not a director appointed to conduct major business decisions of the Company, subsidiary, associated company, major shareholder or those with controlling power over the Company.
11. Is not a director of other publicly listed company within same industry.

This Articles of Association complies with the minimum requirement set by the Securities Exchange Commission and Stock Exchange of Thailand.

Independent Director Profile for Proxy

- 1. Mr. Polchet Likittanasombat** Age 56  
(Director / Independent Director / Chairman of the Audit Committee  
/ Chairman of Nomination and Compensation Committee / Corporate  
Governance Director)

Address 3/1 Soi Punnavithi 11, Bangchak, Phrakonong, Bangkok

Does he have conflict of interest in any agenda?  
No



**Registration form for attending the Extraordinary General Meeting of Shareholders**  
**By Teleconference using Electronic Devices (e-EGM)**

Written at \_\_\_\_\_

Date \_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

I/We \_\_\_\_\_ Nationality \_\_\_\_\_ Address \_\_\_\_\_

Road \_\_\_\_\_ Sub-district \_\_\_\_\_ District \_\_\_\_\_

Province \_\_\_\_\_ Postal code \_\_\_\_\_ Mobile \_\_\_\_\_

as a shareholder of Siam Wellness Group Public Company Limited (the “Company”) holding to total number of shares \_\_\_\_\_ shares

I hereby confirm to attend the meeting and cast the votes in the 2024 Extraordinary General Meeting of Shareholders on Friday, 26<sup>th</sup> July 2024 10.00 am by Teleconference using Electronic Devices (e-EGM)

Attending e-EGM by myself and requesting the Company to send the Username, Password and weblink to attend the meeting via Email \_\_\_\_\_

Appointing a proxy to Mr./Miss/Mrs. \_\_\_\_\_ to attend the e-EGM on my behalf and requesting the Company to send the Username, Password and weblink to attend the meeting via Email \_\_\_\_\_

Sign \_\_\_\_\_ Shareholder  
( \_\_\_\_\_ )

Sign \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

**Remark:**

Kindly send this registration form for attending the 2024 e-EGM which has been completely filled out, and attached identification document for inspection in relation to attending the e-EGM and proxy (Attachment No.3) to the Company within 25<sup>th</sup> July 2024 before noon via the following channels:

- **Via Email address:** [pensri@siamwellnessgroup.com](mailto:pensri@siamwellnessgroup.com) or [prine@siamwellnessgroup.com](mailto:prine@siamwellnessgroup.com)

- **Via Registered Mail**

Attn: Company Secretary  
Siam Wellness Group Public Company Limited  
No. 565, 567 B.U. Place Building, 22<sup>nd</sup> Floor, Soi Suthiporn  
Prachasongkroh Road, Dindaeng Sub-district, Dindaeng District  
Bangkok 10400

**Guidelines for attending Electronic Extraordinary General Meeting (e-EGM) and Proxy**

**1. In case the shareholders attending the e-EGM by themselves**

1.1 Please fill the registration form for attending the e-EGM (Attachment No.5). **Kindly fill email and your cell phone number clearly in order to be used for the meeting registration** and attach identification document to confirm the attendance of e-EGM as follows:

- In the event that the **shareholder is an ordinary person** - a valid certified true copy of ID card, passport or other official documents issued by government authority.
- In the event that the **shareholder is a juristic person** - an executed version of the power of attorney or a proxy and supporting documents as per the detail in item “supporting documents for the appointment of proxy” below.

Please submit the registration form for the e-EGM and such identification document to the Company within 25<sup>th</sup> July 2024 before noon ONLY via the following channels:

- **Via Email address:** [pensri@siamwellnessgroup.com](mailto:pensri@siamwellnessgroup.com) or [prine@siamwellnessgroup.com](mailto:prine@siamwellnessgroup.com)
- **Via Registered Mail**

Attn: Company Secretary  
Siam Wellness Group Public Company Limited  
No. 565, 567 B.U. Place Building, 22<sup>nd</sup> Floor, Soi Suthiporn  
Prachasongkroh Road, Dindaeng Sub-district, Dindaeng District  
Bangkok 10400

1.2 When the Company receives document as per item 1.1 from you, the Company will proceed with inspecting document for confirming the meeting attendance. Once the inspection is completed, the Company will send username and password, together with Weblink for attending the e-EGM. Kindly refrain from giving your username and password provided for the shareholder to another person. In the case that your username and password are lost or you have not received it within 25<sup>th</sup> July 2024, please immediately contact Quidlab Co., Ltd., the e-EGM service provider, phone

number 02-0134322 or 080-0087616, Email [info@quidlab.com](mailto:info@quidlab.com) or contact the Company via phone number 02-6416619-20 ext. 108, 140 or 142.

1.3 The Company will send details such as username and password to you and also send a manual for using the e-EGM system at the same time. Please read the manual thoroughly from the email that the Company sends to you. The system will be opened 60 minutes prior to the meeting in advance so that the shareholder can register for attending the meeting. However, the live broadcast will only begin at 10.00 am

1.4 For casting the vote during the e-EGM, a shareholder may cast his or her vote in each agenda to either approve, disapprove, or abstain from voting. For the shareholders who do not vote in any agenda, the system will automatically count your vote as “approve”.

1.5 If you have encounter with any technical problem in using the e-EGM system before or during the meeting, please contact Quidlab Company Limited who will be the Company’s service provider for the Company’s e-EGM’s meeting. The Company will specify a contact channel to Quidlab Company Limited in the email sending username and password to you.

## **2. In case the shareholders appointing proxy to attend the e-EGM**

In case that a shareholder is unable to attend the meeting, he/she may authorize another person or the Company’s independent director, to attend and vote on his/her behalf. The name of independent directors are as follows:

- **Mr. Polchet Likithanasombat**, Independent Director, Age 56 years  
Address: 3/1 Soi Punnawithi 11, Bang Chak Subdistrict, Phra Khanong District, Bangkok

(The above independent directors have no special interests that are different from other directors. in every agenda proposed in the Extraordinary General Meeting of Shareholders No. 1/2024)

In this regard, the Company would like to request shareholders to fill statement and sign in the proxy, details of which appear in Attachment No. 3 of the invitation letter and send the proxy together with supporting documents for the appointment of proxy (as specified below) to the Company within 25<sup>th</sup> July 2024 before noon ONLY via the following channels:

- **Via Email address:** [pensri@siamwellnessgroup.com](mailto:pensri@siamwellnessgroup.com) or [prine@siamwellnessgroup.com](mailto:prine@siamwellnessgroup.com)
- **Via Registered Mail**

Attn: Company Secretary  
Siam Wellness Group Public Company Limited

No. 565, 567 B.U. Place Building, 22<sup>nd</sup> Floor, Soi Suthiporn  
Prachasongkroh Road, Dindaeng Sub-district, Dindaeng District  
Bangkok 10400

### **Supporting documents for the appointment of proxy**

#### **Shareholder appoints a proxy:**

1. Proxy Form A or Proxy Form B, correctly and completely filled in, and signed by the shareholder and the proxy
2. A copy of an identification document of the grantor, certified a true copy by the grantor; and
3. A copy of an identification document of the proxy, certified a true copy by the proxy:

#### **Juristic person:**

1. Proxy Form A or Proxy Form B, correctly and completely filled in, and signed by the representative of the juristic person and the proxy:
2. A copy of the affidavit of the juristic person, issued by the Department of Business Development, Ministry of Commerce, which shows that the representative of the juristic person (authorized director) attending the meeting in person, is authorized to act on behalf of the juristic person, which is a shareholder, issued no earlier than six months prior to the meeting, and certified a true copy by the representative of the juristic person (authorize director), with the company seal affixed (if any)
3. A certified true copy of an identification document of the representative of the juristic person (authorized director); and
4. A copy of an identification document of the proxy, certified a true copy by the proxy.

#### **A juristic person registered outside the country:**

1. Proxy Form C, correctly and completely filled in, and signed by the representative of the juristic person (authorized director) and the proxy, with the Company seal affixed (if any)
2. Documents from the shareholder
  - A copy of the affidavit of the juristic person which is a shareholder, which is issued by a government agency of such country (which shows that the representative of the juristic person (authorized director), who signs as the grantor, is authorized to act on behalf of the juristic person which is a shareholder), issued no earlier than six months prior to the meeting, and certified a true copy by the representative of the juristic person (authorized director), with the company seal affixed (if any).
  - A certified true copy of an identification document of the representative of the juristic person (authorized director).

- A copy of the power of attorney from the shareholder, which is a foreign investor, appointing the custodian to attend the meeting and cast a vote, certified a true copy by the representative of the juristic person (authorized director), with the company seal affixed (if any).

### 3. Documents from the custodian

- A copy of the power of attorney in which the custodian authorizes its director or executive or employee to appoint any other employee or person to attend the meeting on behalf of the shareholder, certified a true copy by the director or the management or the employee of the custodian, who is the grantor.
- A document or a copy of a permit confirming the custodian's authority, certified a true copy by the grantor.
- A certified true copy of an identification document of the grantor.
- A certified true copy of an identification document of the proxy.

### 4. In the case of appointing multi-level of attorney-in-fact prior to granting proxy to custodian:

- The power of attorney for every level of attorney-in-fact must be complete. The power of attorney must contain the provision that permits the appointment of sub-attorney.
- Copies of identification documents for all levels of attorney-in-fact, certified as true by affixing the signature of the grantor of attorney (in the case of juristic person, please affix the signature of the authorized directors of the grantor of attorney).

In this regard, in the case that the document is produced outside Thailand, such document shall be notarized by a notary public. In the case that the original document is not in English, the English translation shall be required and certified the correct translation by the shareholder or the authorized director.

### **3. Channel for shareholder to send comment or questions related to business, industry and business operation of the Company or any relevant agenda to be considered in this e-EGM are as follows:**

3.1 During the e-EGM meeting, the shareholder attending the meeting can submit comment or questions during e-EGM system.

3.2 The shareholder can submit comments or question in advance to the Company prior to the meeting date via following channels:



- **Via Email address:** [pensri@siamwellnessgroup.com](mailto:pensri@siamwellnessgroup.com) or [prine@siamwellnessgroup.com](mailto:prine@siamwellnessgroup.com)

- **Via Registered Mail**

Attn: Company Secretary  
Siam Wellness Group Public Company Limited  
No. 565, 567 B.U. Place Building, 22<sup>nd</sup> Floor, Soi Suthiporn  
Prachasongkroh Road, Dindaeng Sub-district, Dindaeng District  
Bangkok 10400

**Form for the submission of questions prior to the Extraordinary General Meeting  
of Shareholders (e-EGM)**

Date \_\_\_\_\_

I, (Mr./Mrs./Ms) \_\_\_\_\_ Nationality \_\_\_\_\_  
residing at \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_ District \_\_\_\_\_  
Province \_\_\_\_\_ Postal Code \_\_\_\_\_ Email \_\_\_\_\_  
Tel./mobile. \_\_\_\_\_ Shareholder's Register No. \_\_\_\_\_  
a shareholder of Siam Wellness Group Public Co., Ltd (the "Company") holding \_\_\_\_\_ shares  
Conflict of Interest (if any) \_\_\_\_\_

Question(s)

No.1 \_\_\_\_\_  
\_\_\_\_\_

No.2 \_\_\_\_\_  
\_\_\_\_\_

No.3 \_\_\_\_\_  
\_\_\_\_\_

Sign \_\_\_\_\_ Shareholder  
( \_\_\_\_\_ )

**Remark:**

The Shareholder who is entitled to attend the 2024 EGM, may submit the “Form for the submission of questions prior to the Extraordinary General Meeting of Shareholders (e-EGM)” with the complete information to the Company within 25<sup>th</sup> July 2024 before noon only via the following channels:

- **Via Email address:** [pensri@siamwellnessgroup.com](mailto:pensri@siamwellnessgroup.com) or [prine@siamwellnessgroup.com](mailto:prine@siamwellnessgroup.com)
- **Via Registered Mail**

Attn: Company Secretary  
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Prachasongkroh Road, Dindaeng Sub-district, Dindaeng District  
Bangkok 10400

**COMPANY'S ARTICLES OF ASSOCIATION  
RELATING TO THE MEETING OF SHAREHOLDERS**

**Chapter 3**  
**Director and Authority of Director**

17. The directors shall be elected at the meeting of the Shareholders in accordance with the following rules and methods.
- (1) Each shareholder shall have one vote for each share.
  - (2) In election of directors, the votes can be for each director or several directors at the same time as the meeting of shareholders deemed appropriated. A shareholder shall exercise all the votes he has but may not split his votes to any person at any number.
  - (3) The persons who received highest votes in their respective order of the votes shall be elected as directors in the number required to be elected at such meeting. In the event of equal votes among the persons elected in order of respective high numbers of votes, which number exceeds the number of directors of the Company, election shall be made by casting vote of the chairman of the meeting.
18. At least one-third of the directors must retire from the office by rotation at the Annual General Shareholder's Meeting. If the number is not a multiple of three, then the number nearest to one-third, must retire from office.

Order of the Director that will retire will be through ballot for the first and second year after conversion to public company. For other years, the length of directorship will determine the retirement of the directors.

31. The directors who can sign to bind the Company shall be two authorized directors to jointly sign and affix the Company's seal. The meeting of the shareholders or the Board of Directors shall have the power to specify the names of directors authorized to sign to bind the Company.
33. The directors shall notify the company without delay in the case where the directors have an interest, whether directly or indirectly, in any contract made by the company during the fiscal year or in bonds in the company and its affiliates, specifying the total amount of the increase or decrease during the fiscal year
34. Annual Director's Remuneration shall be approved by Shareholder's Meeting

Directors are entitled to receive remuneration in the form of reward, meeting allowance, gratuity, bonus or other form of benefit under the articles of association or as determined by shareholders meeting in either fixed sum or under certain criteria.

If the Director is also the employee of the company, they shall receive other benefits and compensation, as they are entitled for as the employee of the company.

Remunerations of Directors and Employees shall not be in conflict of interest of Independent Directors according to the SEC and SET's guidelines.

**Chapter 4**  
**Shareholder's meeting**

35. The Shareholders' Meeting should be conducted in the province of the Head Office or nearby provinces or set by the Board of Directors
36. There shall be one shareholders' meeting at least once every one ( 1) year. Such meeting shall be called the "general meeting", which shall be organized within four (4) months from the last day of the fiscal year of the Company.

Any other shareholders' meeting shall be called the "extraordinary general meeting."

The Board of Directors may summon an extraordinary general meeting whenever it deems appropriate or a shareholder or a group of shareholders holding shares in aggregate of not less than ten (10) percent of the total number of shares sold, may at any time subscribe their names and clearly state the reasons in a letter requesting the Board of Directors to call an extraordinary general meeting. In this case the Board of Directors shall convene the shareholder meeting within forty-five (45) days from the date of receipt of such letter from the shareholders.

37. The Board of Directors shall summon a meeting of shareholders by sending a notice specifying the place, date, time and agenda of the meeting and the subject matter to be presented to the meeting together with appropriate details with a clear indication that such matter will be presented for acknowledgment, approval, or consideration, as the case may be, and including the opinions of the Board of Directors on said matters. Such notice shall be sent to the shareholders and the registrar not less than seven (7) days before the date of the meeting and be published in a newspaper not less than three (3) days before the date of the meeting.
38. The quorum of a general meeting of shareholders shall be either at least twenty-five shareholders present and represented (if any), or not less than half of the total number of shareholders, who hold not less than one-third of the total number of shares sold, unless it is stipulated otherwise by law.

If after one hour from the time fixed for any general meeting of shareholders the number of shareholders present does not constitute a quorum as prescribed, such meeting shall be cancelled if such general meeting of shareholders was requested by the shareholders. However, if such meeting of shareholders was not requested by the shareholders, the meeting shall be called again and notice for the new meeting shall be sent to shareholders not less than seven (7) days before the meeting. In that new meeting no quorum shall be required.

39. Shareholders may appoint any other person as proxy to attend the meeting and vote on his or her behalf. The appointment shall be made in writing. The proxy instrument shall be dated and signed by the shareholder in the form as specified by the Registrar and shall contain at least the following particulars:

- (1) number of shares held by the shareholder;
- (2) name of the proxy; and
- (3) the meeting which the proxy is authorized to attend during the period of the authorization.

The proxy shall submit the proxy instrument to the chairman of the Board of Directors or person designated by the chairman of the Board of Directors at the place of the meeting before the proxy attends the meeting.

40. The person presiding over the shareholder meeting has the duty to conduct the meeting in compliance with the articles of association of the Company. In such meeting, the agenda specified in the notice calling for the meeting shall be followed, unless the meeting passes a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

After completing all agendas, shareholders can request additional agenda if the shareholders who hold at least 1/3 of the total number of the shares sold request.

However, if the agenda is not completed within that meeting day, the meeting can be rescheduled by specifying the venue, date and time and invitation letter shall be sent out at least 7 days before the new meeting date and shall be advertised in newspaper at least 3 days before the meeting date. Advertisement shall be done in 3 consecutive days.

41. The chairman of the board shall preside over shareholder meetings. If the chairman of the board is not present at a meeting or cannot perform his/her duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall preside over the meeting. If there is no vice-chairman or there is a vice-chairman but he is not present at the meeting or cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to preside over the meeting.
42. In voting, one share shall have one vote.

Any shareholder who has special interest in any matter subject to the votes shall not be entitled to vote on such matter, except for the vote on the election of directors.

43. The passing of a resolution requires a majority vote of the shareholders who attend the meeting and cast their votes unless specified in the Articles of Association. The following resolutions shall receive at least 3/4 of the total votes:
  - Sell or Transfer of whole or part of business to others
  - Buy or Transfer of other publicly listed company or other limited company
  - Agreement (Compose, Modify or Revoke) of Lease of whole or part of business, including giving authority to others and mergers with the objectives of splitting profit and loss
  - Modify of Company Certificate and Articles of Association
  - Increase or Decrease of Registered Capital
  - Issue of Warrants
  - Mergers or Revoke of Company

- Issue of Debentures (Changes debt to capital) as specified in the Public Limited Company Act (2<sup>nd</sup> edition) B.E. 2544

44. Annual General Shareholders' Meeting Agenda shall include

- (1) To acknowledge the Board of Directors' report on the Company's performance
- (2) To consider the auditor's report and approve the financial statements of the Company and its subsidiaries
- (3) To consider and approve the non-allocation of annual net profit and the dividend omission
- (4) To consider and approve the re-election of the directors, who are due to retire by rotation and to consider and approve the determination of the directors' remuneration
- (5) To consider and approve the appointment of the Company's auditor and the determination of the audit fee
- (6) To consider other matters

**Chapter 6**  
**Dividend and Reserve**

49. No dividend may be declared except by a resolution passed in a General Meeting. The directors may time to time pay to the shareholders such interim dividends as appeared to the directors to be justified by the profits of the company.

Dividend Payment shall be informed to shareholders via written notification and advertisement in newspaper at least 3 consecutive days. Dividend payment shall be made within 1 month from resolution date.

50. The board of directors may pay interim dividends to shareholders from time to time when it appears to the directors that the company has sufficient profits to allow it to do so, and when dividends have been paid, they shall report them to the next shareholders' meeting.

51. No dividend shall be paid otherwise than out of profits. If the company has incurred losses, no dividend may be paid unless such losses have been made good.

Dividend Payment shall be distributed equally based on number of shares unless stated in the company's articles of association for Preference share

In the event that the shares have been not been fully distributed or the company has increased the registered capital, the company may payout full or partial dividend via new stock to shareholders in which the shareholders' meeting must approved.

52. A minimum of 5% of the annual net profit, after accumulated loss (if any), shall be appropriated to a reserve fund until the total is not less than 10% of the registered capital.

Moreover, the Board may increase the reserve fund if necessary, but must get approval from shareholder's meeting.

After approval, the company may transfer other reserve fund, legal reserve fund and additional reserve fund over stock value in order to support net loss (if any).

**Chapter 8**  
**Accounting Book and Auditor**

60. Shareholders' meeting shall approve the appointment of the Company's auditor in Annual General Shareholders' Meeting and the auditor appointed by the Annual General Shareholders' Meeting can be re-appointed.
  
61. The audit fee shall be approved by shareholder's meeting.