



Siam Wellness Group
Public Company Limited

Invitation to the Annual General
Meeting of Shareholders for the Year 2026
By Teleconference using Electronic Devices (E-AGM)
Friday 10th April 2026 at 10:00 am

Date: March 17, 2026

Subject: Invitation to the Annual General Meeting of Shareholders 2026

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 on April 17, 2025 (Refer for Agenda 1),
2. Annual Registration Statement / Annual Report 2025 (Form 56-1 e-One Report), Financial Statements and, Report of Independent Auditor for the Year Ended December 31, 2025 in the form of QR Code (Refer for Agenda 2 and 3)
3. Profiles of the Nominated Persons being proposed for Directors Appointment (Refer for Agenda 5)
4. Profile of Auditors (Refer for Agenda 7)
5. Proxy Form A, B and C (Choose only one form)
6. Definition of the Company’s Independent Director and Profiles of the Independent Directors for Shareholders Proxy purposes
7. Electronic Annual General Meeting (E-AGM) Registration Form
8. Guidelines for attending Electronic Annual General Meeting (E-AGM) and Proxy
9. Advance Question Submission Form for Electronic Meetings (E-AGM)
10. 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 Annual General Meeting of Shareholders 2026 on Friday 10th April 2026 at 10.00 am using E-AGM Platform only. This complies with the relevant rules and regulations. For shareholders who do not wish to attend the Company's Electronic Annual General Meeting (E-AGM) 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 2025 on April 17, 2025

Preamble:

The Company’s Annual General Meeting of Shareholders for the year 2025 was held on April 17, 2024. The Meeting considered the agenda namely to Certify and Approve the Minutes of the Extraordinary General Meeting of Shareholders No.1 for the Year 2024 held on July 26, 2024, to Acknowledge the Company’s Performance for the Year 2024, to Consider and Approve the Company’s Financial Statements for the Year Ended December 31, 2024, to Consider and Approve the Allocation for Legal Reserve and Dividend Payment from the Company’s Performance for the Year 2024, to Consider and Approve the Election of Directors in Place of the Directors whose Terms

Expired by Rotation, to Consider and Approve the Remuneration of the Directors for the Year 2025, to Consider and Approve the Appointment of the Company's Auditor and the Determination of the Audit Fee for the Year 2025. The Company has provided a copy of minutes of the Annual General Meeting of Shareholders for the Year 2025 on April 17, 2025 (Attachment No.1).

Board's Opinion: The minutes of the annual general meeting of shareholders for the year 2025 on April 17, 2025 have correctly been stated and recommended according to the resolution of shareholders. The Board agrees to present to the Annual 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 Acknowledge the Company's Performance for the year 2025

Preamble: The Company's performance has been presented in the Company's Annual Registration Statement / Annual Report 2025 (Form 56-1 e-One Report). The Company has sent a copy of the annual report in the form of QR Code along with this invitation letter (Attachment No. 2)

Board's Opinion: The Board of Directors agrees to present to the Annual General Meeting of Shareholders

Required Votes: Vote is not required

Agenda 3: To Consider and Approve the Company's Financial Statements for the Year Ended December 31, 2025

Preamble: The Company has prepared the Statement of Financial Positions and Statement of Comprehensive Incomes for the Year Ended December 31, 2025 as duly audited and certified by the auditor of EY Office Limited and reviewed by the Audit Committee. The statements have been included in the Company's annual report – Financial Statements. This included Financial Statements for the Year Ended December 31, 2025 and Report of Independent Auditor. (Attachment No. 2)

Board's Opinion: The Board of Directors agrees to present to the Annual General Meeting of Shareholders and have shareholders approve the consolidated Company's financial statements for the year ended December 31, 2025 as duly audited and certified by the auditor of EY Office Limited and has been reviewed by the Audit Committee.

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 4: To Consider and Approve the Allocation for Legal Reserve and Dividend Payment from the Company's Performance for the Year 2025

- Preamble:
1. The Company's dividend policy is to pay out at least 40 percent of its net profit, after deducting income tax and legal reserve (if any). 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. However, for an interim dividend, the Board has the authority to pay the dividend and report the payout at the next shareholders' meeting. Dividend shall be considered from net profit only according to the Articles of Association Chapter 6 Subject: Dividend and Legal Reserve No. 49, No. 50 and No. 51
 2. According to Section 116 of the Public Limited Companies Act B.E. 2535 and Section 52 of the Company's Articles of Association, the Company is required to allocate not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any) to legal reserve until this reserve attains an amount not less than 10 percent of the registered capital. Nevertheless, the Company's legal reserve had already attained the number of 10 percent of the registered capital in the amount of 32,062,498.10 Baht (Thirty-two million, sixty-two thousand, four hundred ninety-eight Baht ten Satang) complete as required by law. The Company's Board of Directors Meeting No. 1/2026 on February 25, 2026 resolved to non allocate net profits as a legal reserve.
 3. The Board of Directors meeting no. 1/2026 on February 25, 2026 had also approved that according to the consolidated Company's financial statements for the year ended December 31, 2025, the Company has a net profit after deducting income tax and accumulated losses and other reserves (if any), from the Company's separate financial statements, amounting to 223,778,557.39 (Two hundred twenty three million, seven hundred seventy-eight thousand, five hundred fifty-seven Baht thirty-nine Satang). Therefore, it is appropriate to determine the payment of dividend to shareholders in cash at a rate of 0.10 Baht (Ten Satang) per share, for a total of 1,282,499,124 shares (One billion two hundred eighty-two million four hundred ninety-nine thousand one hundred twenty-four shares), amounting to 128,249,912.40 Baht (One hundred twenty-eight million two hundred

forty-nine thousand nine hundred twelve Baht and forty Satang) representing 57.31% of net profit.

Remarks: The dividend payment rate is in accordance with the Company's dividend payment policy. All dividends will be subject to withholding tax according to the law. The above dividend distribution shall be payable to the shareholders entitled to receive the dividend in accordance with the Company's Articles of Association and who were listed on the record date on April 22, 2026. The dividend payment will be made on May 7, 2026.

Compare dividend payments for operating results in 2024 with previous year as follows:

Details of dividend payment	Year 2024	Year 2025
1. Profit (Loss) (Baht)	312,388,194.37 (Net Profit)	223,778,557.39 (Net Profit)
2. Shares (shares)	1,282,499,124	1,282,499,124
3. Interim Dividend (Baht/share) (for the accounting period from 1 January to 30 June)	-	-
Total amount of interim dividend paid	-	-
4. Dividend (Baht/share)		
- stock dividend	-	-
- cash dividend	0.10	0.10
Total amount of dividend paid	128,249,912	128,249,912

In this regard, the right to receive such dividends there is still uncertainty until approval from the Annual General Shareholder's Meeting for the Year 2026.

Board's Opinion:

1. The Board requests the meeting for the approval of the Dividend Payment in cash at 0.10 Baht (Ten Satang) per share for a total of 1,282,499,124 shares (One billion two hundred eighty-two million four hundred ninety-nine thousand one hundred twenty-four shares), amounting to 128,249,912.40 Baht (One hundred twenty-eight million two hundred forty-nine thousand nine hundred twelve Baht and forty Satang).

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

Preamble: 1. 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”.

2. The Company has converted to public company on 8 May 2014. Thus, there are three directors who are due to retire by rotation in the year 2025 were as followed:

1. Mrs. Pranee Suphawatanakiat
2. Mr. Prasert Jiravanstit
3. Mr. Narun Wiwattanakrai

In compliance with the good corporate governance regarding the equitable treatment of shareholders, the Company provides opportunities for the minority shareholders to propose names of qualified candidates to be nominated for selection as member of the Company’s Board of Directors in advance of the Meeting, through an announcement on the Company’s website (<https://siamwellnessgroup.com/investors/public-document/>) as well as on SET’s News during December, 4 2025 – February 24, 2026. For this Meeting, there is not any minority shareholder proposing nominees to the Company.

Board’s Opinion: The Nomination and Compensation Committee excluding the directors having special interest not being in this meeting, has thoroughly considered the nomination of directors by taking into consideration the qualifications, experiences, and expertise of all three nominees, including their previous performance. All three nominees have been considered according to the process designated by the Company have qualifications in accordance with relevant regulations and are suitable for the Company’s business. Then, the committee 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. Profiles of the retiring directors proposed for re-election appeared in Attachment No. 3 to the invitation to this Meeting, which was delivered to all shareholders.

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 6: To Consider and Approve the Remuneration of the Directors for the Year 2026

Preamble: 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.

Board's Opinion: The Nomination and Compensation Committee, has considered the remuneration for the Directors from the performance of the year 2025 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 2026 as followed:

No.	Consideration	2025 Existing Rate	2026 Proposed Rate
1.	Director's Remuneration		
1.1	Monthly Allowance (per month per person)	- Chairman 22,000 Baht - Director 11,000 Baht * If one has been selected to more than one position, one shall receive only the highest rate of the position. **Director who is member of Executive Committee will not receive monthly allowance	- Chairman 22,000 Baht - Director 11,000 Baht * If one has been selected to more than one position, one shall receive only the highest rate of the position. **Director who is member of Executive Committee will not receive monthly allowance

No.	Consideration	2025 Existing Rate	2026 Proposed Rate
1.2	Meeting Allowance (per month per person)	- Chairman / Director 12,000 Baht	- Chairman / Director 12,000 Baht
2.	Audit Committee's Remuneration		
2.1	Monthly Allowance (per month per person)	- Chairman 22,000 Baht - Audit Committee 16,500 Baht * If one has been selected to more than one position, one shall receive only the highest rate of the position. ** Director who is member of Audit Committee will not receive the monthly allowance as Director	- Chairman 22,000 Baht - Audit Committee 16,500 Baht * If one has been selected to more than one position, one shall receive only the highest rate of the position. ** Director who is member of Audit Committee will not receive the monthly allowance as Director
2.2	Meeting Allowance (per month per person)	- Chairman / Audit Committee 12,000 Baht	- Chairman / Audit Committee 12,000 Baht
3.	Meeting Allowance for the Nomination and Compensation Committee (per month per person)	- Chairman 8,000 Baht - Committee 6,000 Baht	- Chairman 8,000 Baht - Committee 6,000 Baht
4.	Meeting Allowance for the Risk Management Committee (per month per person)	- Chairman 8,000 Baht - Committee 6,000 Baht	- Chairman 8,000 Baht - Committee 6,000 Baht
5.	Meeting Allowance for the Corporate Governance and Sustainability Committee (per month per person)	- Chairman 8,000 Baht - Committee 6,000 Baht	- Chairman 8,000 Baht - Committee 6,000 Baht
6.	Bonus	2,575,000 Baht	2,450,000Baht

Required Votes The passing of a resolution requires at least 2/3 (two-thirds) of the shareholders who attend the meeting and cast their votes (Section 90 second paragraph of the Public Limited Companies Act)

Agenda 7: To Consider and Approve the Appointment of the Company's Auditor and the Determination of the Audit Fee for the Year 2026

Preamble: 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 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) Mrs. Nummon Kerdmongkhonchai, certified public accountant no.8368

of EY Office Limited as the Company and its Subsidiaries' auditor for the year 2026, whereby any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Company and its Subsidiaries and Ms. Wilaiporn Chaowiwatkul has been being the Company's auditor for 3 years. therefore, the Audit Committee, has thoroughly considered proposing for the auditors as above for this year. In 2026, The EY Office, the Audit Firm, has proposed the audit fee of the Company of 1,650,000 Baht. (Attachment No. 4)

Board's Opinion: The Board of Directors, with recommendation of the Audit Committee, has deemed it appropriate to propose 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) Mrs. Nummon Kerdmongkhonchai, certified public accountant no.8368

of EY Office Limited as the Company and its Subsidiaries' auditor for the year 2026, in which none has relationship or conflict of interest with the Company/Subsidiary Companies/Executives/Major Shareholders/Related Parties.

The audit fee of the Company is 1,650,000 Baht. (An increase of 60,000 Baht from the year 2025) as detailed below:

Audit Fee of the Company	Year 2025 (Baht)	Year 2026 (Baht)
1. Annual audit fee for the Company's financial statement	960,000	990,000
2. Quarterly Review fee for the Financial statements (in total of three quarters)	630,000	660,000
Total	1,590,000	1,650,000

The above Audit Fee for the year 2026 excludes Non-Audit Fee paid by the Company and its Subsidiaries.

Note: According to the Notification of Practice Guidelines No. NorPor. 5/2561 Re: Guidelines on Auditor Rotation in Capital Market and Relaxation on Auditor Rotation in Capital Market ("New Guideline") issued by The Securities and Exchange Commission (SEC), the New Guideline stipulates that an auditor of a listed company must be rotated every 7 fiscal years (regardless of consecutiveness) and must cease performing audit services for such listed company for 5 consecutive fiscal years, which is different from the prior one. It was stated that an auditor of a listed company for 5 consecutive fiscal years shall be rotated. In such case, a former auditor may be re-appointed after ceasing performing audit services for such listed company not less than 2 consecutive fiscal years. the New Guideline has been issued in order to either promote the true independence of auditors' duties or increase investor's confidence in financial statements. The New Guidelines become effective on January 1, 2019.

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 8: To Consider and Other matters (if any)

Board's Opinion: In compliance with the good corporate governance regarding the equitable treatment of shareholders, the Company provides opportunities for the minority shareholders to propose agenda of 2026 Annual General Shareholders Meeting in advance of the Meeting, through an announcement on the Company's website and SET's News during December 4, 2025 – February 24, 2026. For this Meeting, there is not any minority shareholders proposing additional agenda to the Company.

However, according to Section 105 paragraph 2 of the Public Limited Companies Act and No. 40 of Company's Articles of Association, shareholders has the right to propose agenda if combined shares are at least 1/3 of total shares.

The Record Date for the right of shareholders to attend the Annual General Meeting of Shareholders 2026 is scheduled on March 11, 2026.

Therefore, the 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-AGM (Electronic Annual 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 Annual General Meeting (E-AGM) and proxy, as detailed in Attachment No. 5, whereby the Company will conduct the meeting in accordance with Company's Articles of Association In connection with the meeting According to Attachment No. 10

Yours Sincerely,



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

**Minutes of the Annual General Shareholders Meeting 2025
of Siam Wellness Group Public Company Limited**

Time and Place:

The Meeting was held on April 17, 2025 at 10.00 a.m. by using solely E-AGM platform, broadcasting live from Meeting Room 4, 22nd 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
Chairman of the Audit Committee
Chairman of Nomination and Compensation Committee |
| 3. Mrs. Kobboon Srichai | Independent Director
Member of Audit Committee
Chairwoman of Risk Committee
Member of Corporate Governance and Sustainability Committee |
| 4. Mr. Bancha Chernchujit | Chairman or the Independent Director
Member of Audit Committee
Member of the Risk Committee |
| 5. M.R. Pensiri Chakrabandhu | Independent Director
Member of the Audit Committee
Chairwoman of the Corporate Governance and Sustainability Committee |
| 6. Mr. Wiboon Utsahajit | Director
Executive Director
Chairman of Executive Committee
Chief Executive Officer |
| 7. Mr. Prasert Jiravanstit | Director
Executive Director
Member of Nomination and Compensation Committee
Managing Director |
| 8. Mrs. Thanit Amorntirasan | Director
Member of Corporate Governance and Sustainability Committee |
| 9. Mr. Narun Wiwattanakrai | Executive Director
Member of Risk Committee
Member of Executive Committee
Deputy Managing Director |

Other participants:

- | | |
|------------------------------------|---|
| 1. Ms. Yonlawan Ahemalongkorn | Chief Financial Officer and Assistant Managing Director
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. (Mrs. Kobboon Srichai 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 12 Shareholders, holding aggregate amount of 4,534,831 shares, and 977 proxies holding aggregate amount of 977,928,132 shares attended the Meeting. The Shareholders and proxies who attended the Meeting through E-AGM platform held 982,462,963 shares, equivalent to 76.6054% of the Company's issued shares, which were 1,282,499,125 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 proceeded the Meeting with the following agenda items:

The Chairwoman had 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 held 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 would 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 introduced the Company's Board of Directors, representatives from EY Office Limited as the Company's auditor, and the Company's executives who were attending the Meeting via E-AGM platform. After completing the introductions, the Conductor then invited the Chairwoman to open the Meeting.

The Conductor informed the Shareholders that in order 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 could submit the agenda for considering in the Annual General Meeting of Shareholders for year 2025 and for nominating individual(s) to become the director(s) of the Company in advance. The submissions and suggestions of the agenda were

required to follow the guidelines that are available on the company website at <https://siamwellnessgroup.com/th/investors/public-document/> from December 18, 2024 to February 21, 2025. After the closing date, there were no submissions or suggestions from Shareholders.

In this Meeting, there was a total of 8 Agendas as specified in the invitation letter.

When counting the votes, each Shareholder shall have voting rights equal to the number of shares they hold, each share counts as 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 who desire to 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 5, approval of appointed directors, all type of votes would be collected. The votes shall be conducted separately for each individual 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 questions, 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.

The Chairwoman informed the Meeting that 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 Extraordinary General Meeting of Shareholders No.1 for the Year 2024 held on July 26, 2024

The Chairwoman asked the Conductor to report the details to the Meeting.

The Conductor proposed to the Meeting that the Company has held the Extraordinary General Meeting of Shareholders No.1 for the Year 2024 on July 26, 2024, of which the copy had been delivered to all shareholders along with the invitation letter convening this Meeting in QR code form. The minutes of the Extraordinary General Meeting of Shareholders No.1 for the Year 2024 was recorded accurately and completely reflect all the resolutions of the Shareholders. The Conductor proposed that the Meeting to consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No.1 for the Year 2024, as per the details stated above.

The Chairwoman asked if there were any questions or suggestions from Shareholders.

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 in votes, the Chairwoman shall 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 Extraordinary General Meeting of Shareholders of Siam Wellness Group Company Limited No. 1/2024 held on July 26, 2024 by a majority vote of Shareholders attending the Meeting and casting their votes, the details of which were as followed:

Total 982,939,613 votes

Approved	982,717,963	votes	or	99.9775	%	* of total votes
Disapproved	0	votes	or	0.0000	%	* of total votes
Abstained	221,650	votes	or	0.0225	%	* 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 vote*

Agenda 2: To Acknowledge the Company's Performance for the Year 2024

The Chairwoman asked Mr. Wiboon Utsahajit, CEO, to report of the Company's performance for the year 2024.

Mr. Wiboon Utsahajit (CEO) stated that

The details of the Company's Performance for the Year 2024 were reported in the Company's Annual Report 2024 (56-1 One Report), which had been sent to the Shareholders along with the invitation letter for this Meeting (in the form of QR Code). The Company's structure remained the same in the past year, primarily focusing on the wellness business, with the spa business as the main operation, providing spa services under three brands:

1. RarinJinda
2. Let's Relax
3. Baan Suan Massage

In addition, the Company's subsidiaries also operated mutually supportive businesses related to the spa business such as:

- Siam Wellness Lab Co., Ltd. (SWL) operated in the manufacturing and distribution of spa products for use in the Company's spa business, as well as retail sales.

- Siam Wellness Education Co., Ltd. (SWE) operated in a Thai massage and spa school to produce personnel for services in the branches and to support the Company's spa business.

-Translation-

- Siam Wellness Resort Co., Ltd. (SWR) operated a hotel named Rarinjinda Resort in Chiang Mai and managed hotels for Rarin Villas, as well as the “Deck One” restaurant business in Chiang Mai and the “ORB Cafe” coffee shop, which currently has a total of 3 branches in Chiang Mai, Pattaya City and Bangkok.

Furthermore, the Company also operated in onsen and other businesses, including the physiotherapy clinics under the name “Stretch Me Clinic” as well as facial skincare services under the name “Dr. Spiller.”

As of December 31st, 2023, the Company had a total of 78 branches both domestically and internationally. This includes 76 domestic branches and 2 international franchise branches, categorized by brand as follow:

- Rarinjinda Wellness Spa: 2 branches
- Let’s Relax Spa: 58 domestic branches and 2 international branches
- Baan Suan Massage: 8 branches
- Stretch Me Clinic (clinic business): 6 branches
- Dr. Spiller (facial massage salon business): 2 branches

The investment budget and average customer spending per person for each brand was detailed as follows:

- Rarinjinda, a premium luxury spa brand with an average investment of approximately 25 million Baht per branch. The average spending per customer was around 2,275 Baht.
- Let’s Relax, an affordable luxury spa brand with an average investment of approximately 15-20 million Baht per branch. The average spending per customer was around 1,600 Baht.
- Baan Suan Massage, a neighborhood massage and spa brand with an investment of approximately 10 million Baht per branch. The average spending per customer was around 750 Baht.
- Stretch Me Clinic, a physiotherapy clinic with an investment of approximately 5-7 million Baht per branch. The average spending per customer was around 1,400 Baht.
- Dr. Spiller, a facial massage salon with an investment of approximately 5-7 million Baht per branch. The average spending per customer was around 3,000 Baht.

In 2024, the Company expanded with 6 new domestic branches: Let’s Relax WellnessMe Bangna, Let’s Relax Sukhumvit 14, Let’s Relax ICON Charoen Nakhon, Let’s Relax Holiday Inn Karon Phuket, Let’s Relax Centara Anda Beach and Let’s Relax Centara Anda Dhevi Resort & Spa Krabi. Although the number of Chinese tourists in 2024 might have slowed down, this was partially offset by new tourist groups from the Middle East and European countries.

Regarding revenue in 2024, the Company achieved relatively strong performance with a total revenue of 1,673 million Baht, an increase of approximately 13.56% compared to the previous year. Earning before Interest, Taxes, Depreciation, and Amortization (EBITDA) stood at 657

million Baht, representing an EBITDA margin of 40.3%, while net profit was 309 million Baht, representing a net profit margin of 18.4% of total revenue.

On September 13, 2024, the Company transferred its listing from the Market for Alternative Investment (MAI) to the Stock Exchange of Thailand (SET), under the Tourism industry group and the Tourism Algorithm business category. This marked another significant step for the Company in entering the larger stock market.

In 2024, the Company received numerous industry awards and recognition, including the Day/Club Spa of the Year award from the Asia Pacific Spa & Wellness Coalition (APSWC) 2024, as well as 18 awards from the Thai World Class Spa and Thai Premium Massage event, reflecting the high quality and standards of its services. Additionally, the Company received the Outstanding CEO award and the Outstanding Investor Relations (IR) award from the IAA Awards 2024.

Regarding the implementation of the anti-corruption policy, the Company has a policy against corruption and bribery under the following principles:

- Employees are prohibited from soliciting or accepting any benefits or assets that could potentially induce them to perform or refrain from performing their duties improperly or in a way that may cause the Company to lose legitimate benefits.
- Employees should refrain from offering or providing any benefits or assets to external parties to induce them to commit or refrain from any illegal or improper acts related to their duties.

Stakeholders could inquire for more details, file complaints, or report any legal violations through the Company's website. The Company has consistently placed importance on its anti-corruption policy every year.

The Chairwoman asked if there were any questions or suggestions from Shareholders.

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

The Meeting acknowledged the report on the Company's Performance for the Year 2024, as proposed.

Agenda 3: To Consider and Approve the Company's Financial Statements for the Year Ended December 31, 2024

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, 2024.

-Translation-

Ms. Yonlawan Ahemalongkorn (Chief Financial Officer and Assistant Managing Director – Accounting and Finance), stated that

Statement of Comprehensive Income 2022-2024

Unit: Million THB

Details	2024	2023	2022
Revenue	1,673.13	1,473.29	721.37
Costs of Goods Sold	1,106.16	1,010.06	630.83
Gross Profit	571.97	463.23	80.45
SG&A	170.94	138.69	127.16
Net Profit Before Tax	401.03	324.54	(36.63)
Share of Loss from Investment in Joint Venture	(0.65)	(1.33)	(0.09)
Finance Cost	(31.62)	(46.12)	(50.35)
Income Tax	(59.62)	(55.04)	(0.97)
Net Profit After Income Tax	309.14	332.14	(88.03)
Net Profit	309.14	332.14	(88.03)
Other Items	-	-	38.54
Net Profit Attributed to the Company	309.14	332.14	(49.49)

-Translation-

Comparative Financial Statement

Unit: Million THB

	31 December 2024	31 December 2023	an increase (a decrease)	%
Total Assets	2,136	1,973	163	8
Total Liabilities	938	1,072	(134)	-13
Total Shareholder Equity	1,198	901	297	33

Comparative Financial Statement

Unit: Million THB

Assets	31 December 2024	31 December 2023	an increase (a decrease)	%
Cash or Cash Equivalent	158	252	(94)	-37
Trade or Other Receivables	33	29	4	14
Inventories	49	43	6	14
Property, Plant and Equipment	1,175	954	221	23
Right-of-Use Assets	535	471	64	14

Comparative Financial Statement

Unit: Million THB

Asset	31 December 2024	31 December 2023	an increase (a decrease)	%
Short Term Loan	-	43	(43)	-100
Long Term Loan	100	271	(171)	-63
Liabilities under Financial Lease Agreement	607	544	63	12
Provision for Long Term Employee Benefits	4	5	(1)	-20

The Chairwoman asked if there were any questions or suggestions from Shareholders.

Mr. Chairat Ngamboonananant, a Shareholder, submitted a question, which the Chairwoman read aloud.

Question: Regarding the 2024 Company's Performance, what aspect did the Company consider to have met targets, and which area did the Company think could be further improved?

Mr. Wiboon Utsahajit, a director of the Company, clarified in response to the question that in the past year, the Company set a revenue target of approximately 1,700 million Baht. The Company achieved a revenue of 1,683 million Baht, which was considered close to the target, despite facing the flood situation in Chiang Mai that affected the Company's operations, causing a temporary shut down for about 7-10 days. Additionally, the hotel revenue decreased during period of high occupancy, requiring temporary hotel closures as well. After the situation eased, the Company also needed time for recovery, and it took a while for tourists to return to Chiang Mai. The Company has continuous plans to improve and develop its business, with the team currently considering areas for improvement to enhance efficiency and adapt to the rapid changes in the current business environment.

Mr. Ditvaranan Denphaisal, a Shareholder, submitted a question, which the Chairwoman read aloud.

Question: In 2024, the Company's tax rate was below 20%, at approximately 16%. For 2025, is the tax rate expected to be similar to 2024, or might it return to 20%?

Ms. Yonlawan Ahemalongkorn, CFO, clarified in response to the question that the tax rate for this year (2025) is expected to increase to 20%. The tax rate for the previous year (2024) was slightly below 20%. In addition, the Company has approximately 11 million Baht in remaining tax loss carryforwards.

Miss Pawana Thongratana, a Shareholder, submitted a question, which the Chairwoman read aloud.

Question:

1. Why did SSSG (Same Store Sales Growth) increase significantly in 2024? What percentage is expected for this year?
2. When is it anticipated that Chinese tourist would return? How the Company would address the issues in the mean time?

Mr. Narun Wiwattanakrai, a director of the Company, stated that as Ms. Yonlawan Ahemalongkorn, CFO, explained regarding last year's SSSG, due to the Securities and Exchange Commission (SEC) regulations on providing forward-looking information, the Company could not provide the data at this moment. The Company would need to wait for the next reporting period's results in order to provide accurate and correct information.

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 in votes, the Chairwoman shall 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 for the year ended December 31, 2024 by a majority vote of the Shareholders attending the Meeting and casting their votes, details of which were as followed:

Total 983,079,635 votes

Approved	982,857,985	votes	or	99.9775	%	* of total votes
Disapproved	0	votes	or	0.0000	%	* of total votes
Abstained	221,650	votes	or	0.0225	%	* 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 vote*

Agenda 4: To Consider and Approve the Allocation for Legal Reserve and Dividend Payment from the Company's Performance for the Year 2024

The Chairwoman asked the Conductor to report the details of the Company's dividend payment policy to the Meeting.

The Conductor informed the Meeting that the Company's dividend payment policy is to pay out at least 40% 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.

-Translation-

Furthermore, according to Section 116 of the Public Limited Companies Act 1992 and the Company's Articles of Association No. 52, the Company must allocate a portion of its net profit to reserves, not less than 5% of the net profit for the year after deducting accumulated losses (if any), until the reserve reaches not less than 10% of the registered capital. The Board of Directors at its meeting No.1/2025 on February 21, 2025, approved the allocation of net profit for legal reserve in the amount of 10,687,499.90 Baht, representing 3.3% of the net profit, resulting in the company having legal reserve totaling 32,062,498.10 Baht, as required by law. The Board also considered that according to the Statement of Financial Position and the Statement of Comprehensive Income of the Company for the year ended December 31, 2024, the Company had a net profit after tax, after deducting accumulated losses and other reserves (if any), from the Company's separate financial statements in the amount of 312,388,194.37 Baht. Therefore, it was deemed appropriate to approve the dividend payment as follows:

Approve of dividend payment in Cash at 0.10 Baht per share in the total amount of 128,249,912.40 Baht (One hundred twenty-eight million two hundred forty-nine thousand nine hundred twelve Baht and forty Satang), representing a total dividend payout rate of 41.05% of Net Profit.

This dividend payment rate was in accordance with the Company's dividend payment policy. All dividends would be subject to tax deductible prescribed by law. The dividend payment would be made to Shareholders on May 15, 2025, based on the list of shareholders entitled to receive dividends (Record Date) on April 24, 2025.

The Chairwoman asked if there were any questions or suggestions from Shareholders.

The Chairwoman 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 in votes, the Chairwoman shall 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 allocation of the retained earnings as a legal reserve and dividend payment from the Company's performance for the year 2024 by a majority vote of the Shareholders attending the Meeting and casting their votes, details of which were as followed:

Total 983,079,635 votes

Approved	982,857,985	votes	or	99.9775 %	* of total votes
Disapproved	0	votes	or	0.0000 %	* of total votes
Abstained	221,650	votes	or	0.0225 %	* 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 the Election of Directors in Place of the Directors whose Terms Expired by Rotation

The Chairwoman asked the Conductor to report the details of the election of Directors in place of the Directors whose terms expired by rotation to the Meeting.

The Conductor stated that according to Articles of Association of the Company No. 18 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 of the director nearest to one-third, must retire from office. A director who vacates the office under this Article may be re-elected.”

The Company has converted to public company on May 8, 2014. Thus, there were 3 Directors who were due to retire by rotation in the year 2025 as followed:

- | | |
|-----------------------------|--|
| 1. Mr. Wiboon Utsahajit | Director
Executive Director
Chairman of Executive Committee
Chief Executive Officer |
| 2. Mrs. Kobboon Srichai | Independent Director
Member of Audit Committee
Chairwoman of Risk Committee
Member of Corporate Governance and Sustainability Committee |
| 3. Mrs. Thanit Amorntirasan | Director
Member of Corporate Governance and Sustainability Committee |

The Nomination and Compensation Committee had reviewed the qualifications and experience of the 3 directors whose terms expired by rotation. The opinion was that they possessed significant knowledge, abilities and experience. Furthermore, they had demonstrated their capability to manage the Company successfully and in a manner beneficial to the Company's operations. The individuals nominated for election on this Meeting had undergone consideration according to the Company's established procedures and possessed qualifications that comply with relevant regulations and were suitable for the Company's business operations. Regarding the individuals nominated as independent directors, the Nomination and Compensation Committee had determined that they meet the legal requirements concerning the definition of the independent directors and would be able to provide independent opinions. Therefore, the Board of Directors deemed it appropriate to propose that the Meeting consider re-electing the 3 aforementioned directors, whose terms expired by rotation, to resume their positions as the directors of the Company for another session.

The Conductor asked if there were any questions or suggestions from Shareholders.

With no further questions, **the Conductor** informed that the voting procedure for this agenda.

To ensure transparency in the voting for this agenda, Mr. Wiboon Utsahajit, Mrs. Kobbsoon Srichai and Mrs. Thanit Amorntirasan, the director whose terms expired by rotation, were requested to leave the meeting room or exit the E-AGM platform while the Shareholders considered this matter. They would rejoin the Meeting to proceed with the subsequent agenda. It was also clarified that the registration would be temporarily closed before the consideration of the election of directors until the Shareholders have completed voting on this agenda. This was to reconcile the number of Shareholders registered for this agenda with the total votes cast in the director election. Once Shareholders have finished voting on this agenda, registration would resume as normal. For voting on this agenda, please cast the votes for “approve”, “disapprove”, and “abstain” by the electronic voting platform to the staff.

According to No. 17 of the Articles of Association of the Company stated that Resolution in this agenda shall be as follow:

1. Each Shareholder shall have one vote for each share held.
2. Each Shareholder may cast all of their votes for one individual or distribute their votes among several individuals to be elected as directors. However, in the case of electing multiple individuals as directors, the Shareholder may not allocate different numbers of votes to each individual.
3. The individuals receiving the highest number of votes in descending order shall be elected as directors up to the number of directors to be appointed or elected at that time. In the event that individuals elected in the subsequent order receive the same number of votes exceeding the number of directors to be appointed or elected at that time, the Chairman of the meeting shall have the casting vote.

The Meeting was requested to consider and elect directors on an individual basis, and after consideration, the Meeting resolved as follows:

Resolution:

The Meeting resolved to approve the election of Mr. Wiboon Utsahajit, Mrs. Kobbsoon Srichai and Mrs. Thanit Amorntirasan to resume their positions as the directors of the Company for another session by a majority vote of the Shareholders attending the Meeting and casting their votes, details of which were as followed:

1. Re-elect Mr. Wiboon Utsahajit as director

Total 844,181,585 votes

Approved	843,959,935	votes	or	99.9737 %	* of total votes
Disapproved	0	votes	or	0.0000 %	* of total votes
Abstained	221,650	votes	or	0.0263 %	* 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 Mrs. Kobboon Srichai as director

Total 983,079,635 votes

Approved	982,857,985	votes	or	99.9775 %	* of total votes
Disapproved	0	votes	or	0.0000 %	* of total votes
Abstained	221,650	votes	or	0.0225 %	* 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 Mrs. Thanit Amorntirasas as director

Total 881,297,135 votes

Approved	881,075,485	votes	or	99.9748 %	* of total votes
Disapproved	0	votes	or	0.0000 %	* of total votes
Abstained	221,650	votes	or	0.0252 %	* 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 Mr. Wiboon Utsahajit, Mrs. Kobboon Srichai and Mrs. Thanit Amorntirasas back to the Meeting.

Agenda 6: To Consider and Approve the Remuneration of the Directors for the Year 2025

The Chairwoman asked the Conductor to report the details of the Remuneration of the Director to the Meeting.

The Conductor stated that according to the Company's Articles of Association No. 34 and 44, the Annual General Meeting of Shareholders is to consider the matter of determining the remuneration of the Company's directors. Therefore, it was necessary to propose the matter of the directors' remuneration for the Meeting to consider.

The Nomination and Compensation Committee has jointly considered and determined the remuneration, considering the Company's performance in 2024, the duties and responsibilities of the directors, and benchmarking with the same businesses or similar industries and the Company's business size. The Nomination and Compensation Committee deemed it appropriate to propose the Meeting to consider determining the remuneration of the Company's Directors for the year 2025, the details as followed:

No.	Consideration	2025 Proposed Rate
1.	Director's Remuneration	
1.1	Monthly Allowance (per month per person)	- Chairwoman 22,000 Baht - Director 11,000 Baht

-Translation-

		* If one has been selected to more than one position, one shall receive only the highest rate of the position. ** Director who is member of Executive Committee will not receive monthly allowance (remaining the same)
1.2	Meeting Allowance (per month per person)	- Chairwoman / Director 12,000 Baht (remaining the same)
2.	Audit Committee's Remuneration	
2.1	Monthly Allowance (per month per person)	- Chairman 22,000 Baht - Audit Committee 16,500 Baht * If one has been selected to more than one position, one shall receive only the highest rate of the position. **Director who is member of Audit Committee will not receive the monthly allowance as Director (remaining the same)
2.2	Meeting Allowance (per month per person)	- Chairman / Audit Committee 12,000 Baht (remaining the same)
3.	Meeting Allowance for the Nomination and Compensation Committee (per month per person)	- Chairman 8,000 Baht - Committee 6,000 Baht (remaining the same)
4.	Meeting Allowance for the Risk Management Committee (per month per person)	- Chairwoman 8,000 Baht - Committee 6,000 Baht (remaining the same)
5.	Meeting Allowance for the Corporate Governance and Sustainability Committee (per month per person)	- Chairwoman 8,000 Baht - Committee 6,000 Baht (remaining the same)
6.	Bonus	2,575,000 Baht

Furthermore, the Company did not provide any remuneration or other benefits to the Directors beyond what was specified above, which was consistent with 2024.

The Chairwoman asked if there were any questions or suggestions from Shareholders.

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, according to Section 90 second paragraph of the Public Limited Companies Act 1992.

Resolution:

The Meeting resolved to approve the remuneration of Directors for the year 2025'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 983,079,635 votes

Approved	979,953,635	votes	or	99.6820 %	* of total votes
Disapproved	2,904,350	votes	or	0.2954 %	* of total votes
Abstained	221,650	votes	or	0.0225 %	* 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 Appointment of the Company's Auditor and the Determination of the Audit Fee for the Year 2025

The Chairwoman asked the Conductor to report the details of the appointment of Company's Auditor and determination of the audit fee for the year 2025 to the Meeting.

The Conductor stated that according to Section 120 of the Public Limited Companies Act 1992 and the Company's Article of Association No. 60, the appointment of the auditor and the determination of the audit fee shall be brought into consideration in the Annual General Shareholders' Meeting every 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) Mrs. Nummon Kerdmongkhonchai, certified public accountant no. 8368

Of EY Office Limited as the Company Auditor for the year 2025, whereby the nominated auditor had 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. In 2025, the EY Office, the Audit Firm, has proposed the audit fee of the Company at 1,590,000 Baht which is an increase of 90,000 Baht from the year 2024.

The Chairwoman asked if there were any questions or suggestions from Shareholders.

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 shall 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 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) Mrs. Nummon Kerdmongkhonchai, certified public accountant no. 8368

Of EY Office Limited as the Company's auditor for the year 2025, with the audit fee in total of 1,590,000 Baht which is an increase of 90,000 Baht (or 6%) from the year 2024, by a majority vote of the Shareholders attending the Meeting and casting their votes. This increase in audit fees is consistent with the continuous growth and expansion of the Company's operations every year.

Furthermore, the Audit Firm and the auditor listed above had no relationship with and/or interest in the Company/ Subsidiaries/ Executives/ major Shareholders/ persons related to such persons. The details of the resolution were as followed:

Total 983,079,635 votes

Approved	982,857,985	votes	or	99.9775 %	* of total votes
Disapproved	0	votes	or	0.0000 %	* of total votes
Abstained	221,650	votes	or	0.0225 %	* 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 8: To Consider and Other Matters (if any)

The Chairwoman stated that the Company gave the opportunity for the Shareholders to participate in which they could submit the agendas for considering in the Annual General Meeting of Shareholders for the year 2025 and for nominating individual(s) to become the director(s) of the Company in advance. The submission and suggestions of the agenda were required to follow the guidelines that were available on the Company's website at <https://siamwellnessgroup.com/th/investors/public-document/> and SET's News (via electronics) from December 18, 2024 to February 21, 2025. After the closing date, there were no submissions or suggestions from Shareholders.

Nevertheless, according to Section 105 paragraph 2 of the Public Limited Companies Act 1992 and Company's Articles of Association No. 40, Shareholders holding shares collectively amounting to not less than 1/3 (one-third) of the total issued shares may request the meeting to consider additional agenda other than those specified in the invitation letter.

As this year's Meeting was held through E-AGM platform, the Shareholders' questions would be submitted via the platform.

Mr. Chairat Ngamboonant, a Shareholder, submitted a question, which the Chairwoman read aloud.

Question: 1. Regarding the performance trend for this first quarter of 2025, considering the decrease in Chinese tourists, how significant is the weakening trend compared to the fourth quarter of 2024?

2. There is a competitor from the Northern Thailand, named Makkha, that has opened the business near Let's Relax Sukhumvit 14. It receives better reviews and more ratings than Let's Relax on both Google Maps and Meituan, with higher customer traffic despite higher service prices. What is the Company's strategy to address this competitor, and how would it improve better ratings and reviews?

3. With the current situation of fewer Chinese tourists visiting Thailand, the Company's target of 2,000 million Baht this year seems very challenging. How would the Company achieve its sales target? If the sales target was not met, could the Company increase its Gross Profit (GP) percentage and reduce Selling, General & Administrative (SG&A) expenses to achieve a 15% profit growth from last year instead of relying on sales growth?

4. Does the Company see opportunities with the increasing number of tourists from Malaysia, India, the United States, the United Kingdom, Germany and Japan? What strategies would be implemented to increase demand and capture the market share of these groups?

5. What is the Company's strategy for Joint Ventures (JV) and Mergers & Acquisitions (M&A) with entities specialized in Wellness business, and SPA managed the operation. Could it be collaboratively building new businesses?

6. In the current capital market conditions, what is the Company's view on its valuation? Does the Company have any plans for a share buyback, or do Directors consider increasing their personal holdings? This is in case for achieving a better valuation if the Company needs to raise funds using equity in the future.

7. What is the executives' perspective on the increasing number of Chinese tourists going to Japan and Vietnam, with a significant decrease in those coming to Thailand? Is this a permanent or long-term "new normal" which the number of Chinese tourists will not return to pre-Covid levels? With this decrease, our customer numbers have also declined, and we must acknowledge that the Chinese market was the largest. Did the big picture suggest we have lost our competitive advantage in terms of attractiveness to Chinese tourists?

8. What is the overall view of the Company's performance in the beginning of this year? Are you satisfied, and is it in line with the target?

9. Has the Company ever calculated the brand value of Let's Relax Spa? What should this brand be worth? What are the indicators for brand awareness in Thailand and internationally, and what is the perception of this brand? How strong is its stickiness?

Miss Treenuch Tangkoblal, a Shareholder, submitted a question, which the Chairwoman read aloud.

Question: 1. In this year, does the Company intend to expand branches in the Bangkok metropolitan area or outside of Bangkok?

2. When does the Company expect the Chinese tourism situation to return to normal, and why? How much impact is the current decrease in Chinese tourists having on the Company?

Mr. Ditvaranan Denphaisal, a Shareholder, submitted a question, which the Chairwoman read aloud.

Question: 1. With fewer tourists coming recently, is the Company concerned, and in what way?

2. Would the branch expansion plan need to be revised due to fewer tourists? If expansion is reduced, would there be an opportunity to increase the payout ratio?

3. What has been the feedback on the Let's Relax Onsen branch in Lumpini since its opening? How many months is it expected to take to achieve a bottom-line profit, and what is the payback period?

4. How many onsen branches does the Company aim to have, within how many years, and what is the breakdown between Bangkok and other provinces? What is the investment per branch?

Mr. Worajate Chaiwiratana, a Shareholder, submitted a question, which the Chairwoman read aloud.

Question: 1. The problem of sluggish Thai tourism.

2. Even though the proportion of Chinese tourists has decreased, they are still the most important group, and Chinese tourism is significantly sluggish.

3. The global economy and tourism may be affected by the trade war and traffic from the United States due to related issues. Given these problems, what is the Company's strategy to address growth, and what are the growth targets or metrics for the planned strategies?

Mr. Wiboon Utsahajit, a Director, stated that for this agenda, there were 12 questions from Shareholders regarding the overall performance at the beginning of the year, the outlook for tourists this year, capital market conditions, and the performance trend. The Company would like to clarify that, as the information related to future performance projections, such as revenue or profit, had not yet been publicly disclosed through the Stock Exchange, the Company was not able to provide these details in this Meeting. This was to comply with the guidelines recommended by the Securities and Exchange Commission (SEC) and to ensure fairness for all investor groups. However, the Company planned to continue monitoring the strategies outlined in the annual report and remained committed to diligently executing the work plan, while fully and equally disclose relevant information through appropriate channels in accordance with the Stock Exchange's regulations.

Mr. Narun Wiwattanakrai, a Director, stated that there were an additional 3-4 questions that were similar as Mr. Wiboon's previous clarification regarding the future outlook and branch expansion. Therefore, the answer would be the same as the answer Mr. Wiboon had already provided.

-Translation-

With no further questions, **the Chairwoman**, therefore, thanked all Shareholders, Directors, management team, representative of EY Office Limited for their attendance at the Meeting. Should the Shareholders had any questions or enquiries, please contact the Company Secretary at Telephone number: 02-6416619-20 or E-mail: 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

Name : Mrs. Pranee Suphawatanakiat
Age : 68
Position : Chairwoman
Date of Appointment : 7 March 2013
Length of Directorship : 13 Years 1 Month
 (as at the date of the Shareholders' Meeting)
Type of Directorship Proposed for Appointment : Non-Executive Director
Education : Bachelor of Political Science, Ramkhamhaeng University



Training from Institute of Directors (IOD)

Course	Year
Director Accreditation Program (DAP)	2014
Role of the Chairman Program (RCP)	2013

Work Experience :

Period	Position	Company	Business Type
2013 - Present	Chairwoman	Siam Wellness Group Public Company Limited	Spa
2017 - Present	Director	Klom Kliao Pattana Company Limited	Real Estate
2013 - Present	Director Executive Director	Cyberprint Company Limited	Printing
2013 - Present	Director Executive Director	Utsahajit Holding Company Limited	Holding Company investing in Printing Company and Service Apartment
2010 - Present	Director Executive Director	Asian Fortune Property Company Limited	Real Estate
1989 - Present	Director Executive Director	B.U. Enterprises Company Limited	Service Apartment

Current Position : Chairwoman, Siam Wellness Group Public Company Limited

Other Position :

Public Company None

Other Companies 5 companies

- Director and Executive Director, B.U. Enterprise Company Limited
- Director and Executive Director, Asian Fortune Property Company Limited
- Director and Executive Director, Cyberprint Group Company Limited
- Director and Executive Director, Utsahajit Holding Company Limited
- Director, Klom Kliao Pattana Company Limited

Other Business Interests that are Competitive with/ related to the Company's Business which may Give Rise to a Conflict of Interest against the Company -None-

Specialization : Media and Publishing

Conflict of Interest : Shareholding in the Company 95,670,000 Shares, representing 7.460000 % of Total Voting Rights

Attendance to Meeting : 7/7 (From January 1 - December 31, 2025)

Profile of Director

Name : Mr. Prasert Jiravanstit
Age : 62
Position : Director / Executive Director / Nomination and Compensation Committee / Managing Director
Date of Appointment : 28 November 2001
Length of Directorship : 24 Years 4 Month
 (as at the date of the Shareholders' Meeting)
Type of Directorship Proposed for Appointment : Executive Director
Education : Bachelor of Marketing, Bentley University, US



Training from Institute of Directors (IOD)

Course	Year
Director Accreditation Program (DAP)	2013

Other Training :

- Director and Executive Director, B.U. Enterprise Company Limited

Work Experience :

Period	Position	Company	Business Type
2001 - Present	Director	Siam Wellness Group	Spa
	Executive Director	Public Company Limited	
	Managing Director		
2017 - Present	Nomination and Compensation Committee	Siam Wellness Group Public Company Limited	Spa
2005 - Present	Director	Siam Wellness	Resort & Restaurant
2013 - Present	Executive Director	Resort Company Limited	
2007 - Present	Director	Siam Wellness Lab	Spa Products
	Executive Director	Company Limited	
2011 - Present	Director	Siam Wellness Education Company Limited	Massage School
2018 - Present	Director	G.G.P. Property Co., Ltd	Real Estate

Current Position : Director / Executive Director / Nomination and Compensation Committee / Managing Director
 Siam Wellness Group Public Company Limited

Other Position :

Public Company None

Other Companies 4 companies

- Director and Executive Director, Siam Wellness Resort Company Limited
- Director and Executive Director, Siam Wellness Lab Company Limited
- Director, Siam Wellness Education Company Limited
- Director, G.G.P. Property Company Limited

Other Business Interests that are Competitive with/ related to the Company's Business which may Give Rise to a Conflict of Interest against the Company -None-

Specialization : Marketing & Operations

Conflict of Interest : Shareholding in the Company 124,668,675 Shares, representing 9.720000 % of Total Voting Rights

Attendance to Meeting : 7/7 (From January 1 - December 31, 2025)

Profile of Director

Name : Mr. Narun Wiwattanakrai
Age : 38
Position : Director / Executive Director / Risk Committee / Deputy Managing Director
Date of Appointment : 2 March 2013
Length of Directorship : 13 Years 1 Month
 (as at the date of the Shareholders' Meeting)
Type of Directorship Proposed for Appointment : Executive Director



Education :

- Bachelor in Economics / Political Studies, University of Auckland, New Zealand
- Master of Business Administration in Marketing / Strategic Management, Sasin Graduate Institute of Business Administration of Chulalongkorn University

Training from Institute of Directors (IOD)

Course	Year
Director Accreditation Program (DAP)	2013
Risk Management Program (RMP)	2014
Director Certification Program Class 388/2025	2025

Other Training :

- Certificate, Academy of Business Creativity Class 13 and Class Talent 3, Sripatum University
- Certificate, Digital Edge Fusion Class 3, Sripatum University
- Alibaba Master CEO, Alibaba Business School

Work Experience :

Period	Position	Company	Business Type
2013 - Present	Director Executive Director Risk Committee Deputy Managing Director	Siam Wellness Group Public Company Limited	Spa
2018 - Present	Director	G.G.P. Property Company Limited	Real Estate
2013 - Present	Director Executive Director	Siam Wellness Lab Company Limited	Spa Product
2010 - Present	Director Executive Director	Siam Wellness Resort Company Limited	Hotel & Restaurant
2010 - Present	Director	Asian Fortune Property Company	Real Estate

Current Position : Director / Executive Director / Nomination and Compensation Committee / Managing Director
 Siam Wellness Group Public Company Limited

Other Position :

Public Company None

Other Companies 4 companies

- Director and Executive Director, Siam Wellness Resort Company Limited
- Director and Executive Director, Siam Wellness Lab Company Limited
- Director, Siam Wellness Education Company Limited
- Director, G.G.P. Property Company Limited

Other Business Interests that are Competitive with/ related to the Company's Business which may Give Rise to a Conflict of Interest against the Company -None-

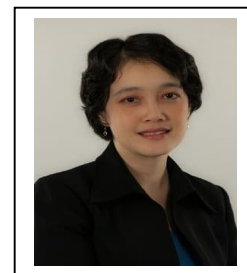
Specialization : Marketing & Operations

Conflict of Interest : Shareholding in the Company 45,680,100 Shares, representing 3.560000 % of Total Voting Rights

Attendance to Meeting : 7/7 (From January 1 - December 31, 2025)

Auditor's Profile

Name	Ms. Kirdsiri Kanjanaprakasit
Audit firm	EY Office Limited
CPA No.	6014
Years of service	Over 20 years
Position	Partner



Qualifications

- Certified Public Accountant (Thailand)
- Approved auditor of the Thai Securities and Exchange Commission and the Stock Exchange of Thailand

Education

- Bachelor's degree in Accountancy, Kasetsart University
- Master's degree in Accountancy, Thammasat University

Experience

- Providing audit services in a wide range of industries, including real estate, manufacturing, securities and service businesses, for numerous large corporations in a variety of industries, comprising both SET-listed companies and multinational clients with cross-border businesses.
- Extensive experience in regular audits, internal control attestation, public offering and rendering of advisory services.

Conflicts of interest other than providing audit services to companies / subsidiaries / associated companies or juristic persons that may have conflicts may result in the inability to perform duties independently:

- None -

Record of illegal action

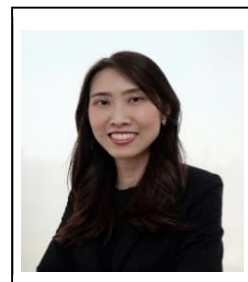
- None –

Contact information

Telephone	02 264 0777 / 02 264 9090
Fax	02 264 0789-90
Email	kirdsiri.kanjanaprakasit@th.ey.com

Auditor's Profile

Name	Ms. Wilaiporn Chaowiwatkul
Audit firm	EY Office Limited
CPA No.	9309
Years of service	Over 20 years
Position	Partner



Qualifications

- Certified Public Accountant (Thailand)
- Approved auditor of The Securities and Exchange Commission of Thailand
- A member of Subcommittee on setting auditing standards and audit procedures of Thailand Federation of Accounting Professions under the Royal Patronage of his Majesty the King

Education

- Master of Business Administration, Chulalongkorn University
- Bachelor of Accountancy, Chulalongkorn University

Experience

- Providing audit services in a wide range of industries, including real estate, manufacturing and trading and service, for numerous large corporations in a variety of industries, comprising both SET-listed companies and multinational clients with cross-border businesses.
- Extensive experience in regular audits, internal control attestation, public offering and rendering of advisory services.

Conflicts of interest other than providing audit services to companies / subsidiaries / associated companies or juristic persons that may have conflicts may result in the inability to perform duties independently:

- None -

Record of illegal action

- None –

Contact information

Telephone	02 264 0777 / 02 264 9090
Fax	02 264 0789-90
Email	wilaiporn.chaowiwatkul@th.ey.com

Auditor's Profile

Name	Mrs. Nummon Kerdmongkhonchai
Audit firm	EY Office Limited
CPA No.	8368
Years of service	Over 20 years
Position	Partner



Qualifications

- Certified Public Accountant (Thailand)
- Approved auditor of the Thai Securities and Exchange Commission and the Stock Exchange of Thailand
- A member of Investigation Subcommittee of the Federation of Accounting Professions

Education

- Bachelor's degree in Accounting, Thammasat University (2nd class honor)
- Master of Business Administration, Chulalongkorn University

Experience

- Providing audit services in a wide range of industries, including real estate, hotel, manufacturing and trading and service, for numerous large corporations in a variety of industries, comprising both SET-listed companies and multinational clients with cross-border businesses.
- Extensive experience in regular audits, internal control attestation, public offering and rendering of advisory services.

Conflicts of interest other than providing audit services to companies / subsidiaries / associated companies or juristic persons that may have conflicts may result in the inability to perform duties independently:

- None -

Record of illegal action

- None –

Contact information

Telephone	02 264 0777 / 02 264 9090
Fax	02 264 0789-90
Email	nummon.kerdmongkhonchai@th.ey.com

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 Annual General Meeting of Shareholders for the Year 2026 by Teleconference using Electronic Devices on Friday 10th April 2026 at 10.00 am 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)

Date _____ Place _____
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 Annual General Meeting of Shareholders for the Year 2026 by Teleconference using Electronic Devices on Thursday 10th April 2026 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 2025 on April 17, 2025

☐ (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 Acknowledge the Company's Performance for the year 2025

- ☐ (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 Approve the Company's Financial Statements for the Year Ended December 31, 2025

- ☐ (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 4: To Consider and Approve to Allocation for Legal Reserve and Dividend Payment from the Company's Performance for the Year 2025

- ☐ (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 5: To Consider and Approve the Election of Directors in place of the directors whose terms expired by rotation

- ☐ (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;

☐ **Appointment of the whole set of directors**

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

☐ **Appointment of certain members**

1. Mrs. Pranee Suphawatanakiat (Chairwoman)

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

2. Mr. Prasert Jiravanstit (Director, Executive Director, Nomination and Compensation Committee, Managing Director)

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

3. Mr. Narun Wiwattanakrai (Director, Executive Director, Risk Committee, Deputy Managing Director)

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Agenda 6: To Consider and Approve the Remuneration of the Directors for the Year 2026

☐ (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 7: To Consider and Approve the Appointment of the Company's Auditor and the Determination of the Audit Fee for the Year 2026

☐ (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 8: 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 2026 Annual General Meeting of Shareholders by Teleconference using Electronic Devices on
Thursday 10th April 2026 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 (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)

Place _____
Date ____ 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 2026 Annual General Meeting of Shareholders by Teleconference using Electronic Devices on Friday 10th April 2026 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 the Annual General Meeting of Shareholders for the Year 2025 on April 17, 2025

- ☐ (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 Acknowledge the Company's Performance for the year 2025

- ☐ (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 Approve the Company's Financial Statements for the Year Ended December 31, 2025

- ☐ (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 4: To Consider and Approve the Allocation for Legal Reserves and Dividend Payment from the Company's Performance for the year 2025

- ☐ (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 5: To Consider and Approve the Election of Directors in place of the directors whose terms expired by rotation

- ☐ (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;

☐ **Appointment of the whole set of directors**

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

☐ **Appointment of certain members**

1. Mrs. Pranee Suphawatanakiat (Chairwoman)

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

2. Mr. Prasert Jiravanstit (Director, Executive Director, Nomination and Compensation Committee, Managing Director)

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

3. Mr. Narun Wiwattanakrai (Director, Executive Director, Risk Committee, Deputy Managing Director)

☐ Approve _____ votes ☐ Disapprove _____ votes ☐ Abstain _____ votes

Agenda 6: To Consider and Approve the Remuneration of the Directors for the Year 2026

- ☐ (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 7: To Consider and Approve the Appointment of the Company's Auditor and the Determination of the Audit Fee for the Year 2026

- ☐ (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 8: 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 2026 Annual General Meeting of Shareholders by Teleconference using Electronic Devices
on Friday 10th April 2026 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 (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 58
(Director / Independent Director / Chairman of the Audit Committee
/ Chairman of Nomination and Compensation Committee)

Address 3/1 Soi Punrawithi 11, Bangchak, Phrakong, Bangkok

Does he have conflict of interest in any agenda?

No



Registration form for attending the Annual General Meeting of Shareholders
By Teleconference using Electronic Devices (E-AGM)

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 2026 Annual General Meeting of Shareholders on Friday, 10th April 2026 at 10.00 am by Teleconference using Electronic Devices (E-AGM)

☐ Attending E-AGM 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-AGM 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 2026 E-AGM which has been completely filled out, and attached identification document for inspection in relation to attending the E-AGM to the Company within 8th April 2026 before noon via the following channels:

- **Via Email address:** pensri@siamwellnessgroup.com or prine@siamwellnessgroup.com

- **Via Registered Mail**

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

Guidelines for attending Electronic Annual General Meeting (E-AGM) and Proxy

1. In case the shareholders attending the E-AGM by themselves

1.1 Please fill the registration form for attending the E-AGM (Attachment No.7).

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-AGM 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-AGM and such identification document to the Company within 8th April 2026 before noon ONLY via the following channels:

- **Via Email address:** pensri@siamwellnessgroup.com or prine@siamwellnessgroup.com
- **Via Registered Mail**

Attn: Company Secretary
Siam Wellness Group Public Company Limited
No. 565, 567 B.U. Place Building, 22nd 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-AGM.

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 8th April 2026, please immediately contact Quidlab Co., Ltd., the E-AGM service provider, phone number 02-0134322 or 080-0087616, Email 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-AGM 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-AGM, 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-AGM system before or during the meeting, please contact Quidlab Company Limited who will be the Company’s service provider for the Company’s E-AGM’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-AGM

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 Likitthanasombat**, Independent Director, Age 58 years
Address: 3/1 Soi Punyawithi 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 Annual General Meeting of Shareholders)

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. 5 of the invitation letter, or shareholders can download from the company website at <https://siamwellnessgroup.com/investors/public-document/> and send the proxy together with supporting documents for the appointment of proxy (as specified below) to the Company within 8th April 2026 before noon ONLY via the following channels:

- **Via Email address:** pensri@siamwellnessgroup.com or prine@siamwellnessgroup.com

- **Via Registered Mail**

Attn: Company Secretary
Siam Wellness Group Public Company Limited
No. 565, 567 B.U. Place Building, 22nd 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-AGM are as follows:

- 3.1 During the E-AGM meeting, the shareholder attending the meeting can submit comment or questions during E-AGM system.
- 3.2 The shareholder can submit comments or question in advance to the Company prior to the meeting date within 8th April 2026 before noon ONLY via following channels:

- **Via Email address:** pensri@siamwellnessgroup.com or prine@siamwellnessgroup.com
- **Via Registered Mail**

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

Form for the submission of questions prior to the Annual General Meeting of Shareholders (E-AGM)

Date _____

1. 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 2026 AGM, may submit the “Form for the submission of questions prior to the Annual General Meeting of Shareholders (E-AGM)” with the complete information to the Company within 8th April 2026 before noon ONLY via the following channels:

- **Via Email address:** pensri@siamwellnessgroup.com or prine@siamwellnessgroup.com
- **Via Registered Mail**

Attn: Company Secretary
Siam Wellness Group Public Company Limited
No. 565, 567 B.U. Place Building, 22nd Floor, Soi Suthiporn
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.
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 (2nd 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.