



Siam Wellness Group
Public Company Limited

Invitation to the Annual General
Meeting of Shareholders 2024
By Teleconference using Electronic Devices (E-AGM)
Friday 19th April 2024 at 10:00 am

Date: March 21, 2024

Subject: Invitation to the Annual General Meeting of Shareholders 2024

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

Attached:

1. A copy of the Minutes of the Annual General Meeting of Shareholders No. 1/2023 on 7 April 2023 (Refer for Agenda 1)
2. Annual Registration Statement / Annual Report 2023 (Form 56-1 One Report), Financial Statements and, Report of Independent Auditor for the Year Ended December 31, 2023 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 7)
4. Profile of Auditors (Refer for Agenda 9)
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 Who Serves as Proxy for Shareholders
7. Electronic Annual General Meeting (E-AGM) Registration Form
8. Guidelines for attending Electronic Annual General Meeting (E-AGM) and Proxy
9. Form for the submission of questions prior to the Annual General Meeting of Shareholders 2024 (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 2024 on Friday 19th April 2024 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 2023

Preamble: The Company’s General Meeting of Shareholders No. 1/2023 was held on 7 April 2023. The Meeting considered the agenda namely approving the Company’s financial statements for the year ended December 31, 2022, the non-allocation for retained earnings as a legal reserve and non-distribution of a dividend from the operating performance for the year 2022, the election of directors in place of those whose terms are to be expired, the remuneration for the Company’s directors, the appointment of the Company’s auditor, the determination of the audit fee and the amendment of Article of Association Chapter 3 Clause 31

Name or number of authority director and the amendment of Article of Association Clause 3 Powers of the director regarding operations related to government. The Company has provided a copy of minutes of the Annual General Meeting of Shareholders for the Year 2023 (Attachment No.1)

Board's Opinion: The minutes of the general meeting of shareholders for the year 2023 on 7 April 2023 have correctly been stated and recommends 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 2023

Preamble: The Company's performance has been presented in the Company's Annual Registration Statement / Annual Report 2023 (Form 56-1 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, 2023

Preamble: The Company has prepared the Statement of Financial Positions and Statement of Comprehensive Incomes for the Year Ended December 31, 2023 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, 2023 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, 2023 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 decrease in the Company's registered capital from 213,750,000 baht to 213,749,982 baht by cancelling 72 unpaid remaining ordinary shares that have not allocated and the amendment to Article 4 of the company's Memorandum of Association to reflect the decrease of the company's registered capital

Preamble: 1. As a result of the Company's 2020 Annual General Meeting of Shareholders, the meeting approved to increase in registered capital and allocation of additional shares by increasing the registered capital from the original 142,500,000 baht to 213,750,000 baht by issuing 285,000,000 ordinary shares with a par value of 0.25 baht per share and allocating 285,000,000 additional shares to support the dividend payment in ordinary shares. As a result, the company has registered capital of 213,750,000 baht, divided into 855,000,000 shares. However, due to the capital increase, 72 ordinary shares were remaining from the allocation of additional ordinary shares to pay stock dividends to shareholders in the amount of 18 baht. For the reasons stated above, to proposed the shareholders' meeting considered and approved the reduction of the company's registered capital by 18 baht from the original registered capital of 213,750,000 baht to the registered capital of 213,749,982 baht by cancelling 72 unpaid remaining ordinary shares that have not allocated by the company 72 shares, par value 0.25 baht per share and the amendment to Article 4 of the company's Memorandum of Association to reflect the decrease of the company's registered capital.

Article 4.	registered capital	213,749,982 baht
	Ordinary share	854,999,928 shares
	Preference share	- shares
	Total share	854,999,928 shares
	Value per share	0.25 baht

Board's Opinion: The Board of Directors agrees to propose the Annual General Shareholder's Meeting 2024 to consider to decrease the Company's registered capital and the amendment to Article 4 of the company's Memorandum of Association to reflect the decrease of the company's registered capital.

Required Votes: The passing of a resolution requires at least 3/4 vote of the shareholders who attend the meeting and have the right to votes (the Articles of Association No. 43)

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

- 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. 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. The Company's Board of Directors Meeting No. 1/2024 on February 23, 2024 resolved to allocate net profits as a legal reserve in the amount of 7,124,998.20 baht, equivalent to 3.15 percent of net profits deducted by the amount of accumulated losses. This will allow the company to have a certain amount of reserve capital. 21,374,998.20 baht complete as required by law.
 3. The Board of Directors meeting no. 1/2024 on 23 February 2024 had also approved the payment of the dividend from the profits earned from the operations of the Company (separated) amount 219,369,380 Baht (Two hundred and nineteen million three hundred sixty-nine thousand three hundred eighty baht) with details on stock dividend and cash dividend as followed:
 - 3.1 Approved the payment in the form of stock dividends in the amount of approximately 427,499,964 shares with a par value of 0.25 baht per share to the shareholders, at the ratio of 2 existing shares to 1 new share total 106,874,991 baht which is equivalent to the dividend at 0.125 baht per share. (In case that any

shareholders have remaining shares after the allocation, the dividend shall be paid by cash in the amount of 0.125 baht)

2.2 Approved the payment in the form of cash in the amount of 0.01389 baht/share or 11,875,949 baht

In total, the total payment of the dividend from the Operating Performance for the year 2023 is 0.13889 baht per share or 118,750,940 Baht. The dividend payout rate is 54.13 % which is divided into stock dividend approximately 90 % per share and cash dividend of 10 %. The dividend will be tax deductible according to 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 Wednesday 29th April 2024. The dividend payment will be made on Monday 17th May 2024.

Compare dividend payments for operating results in 2023 with last year as follows:

Details of dividend payment	Year 2022	Year 2023
1. Profit (baht)	(79,589,913)	219,369,380
2. Shares (shares)	854,999,928	854,999,928
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	-	0.125
- cash dividend	-	0.01389
Total amount of dividend paid	-	-

In this regard, the right to receive such dividends there is still uncertainty until approval from the Annual General Shareholder's Meeting 2024

Board's Opinion: 1. The Board of Directors has agreed to the payment of dividend:

- 1) Stock dividend in the amount of 427,499,964 shares with a par value of 0.25 baht per share to the shareholders, at the ratio of 2 existing shares to 1 new share total 106,874,991 baht which is equivalent to the dividend at 0.125 baht per share. (In case that any shareholders have remaining shares after the allocation, the dividend shall be paid by cash in the amount of 0.125 baht). This correlates with Company's dividend policy
- 2) Cash dividend at the rate of 0.01389 baht (zero point zero one three eight nine baht) per share in the total amount of 11,875,949 Baht (eleven million eight hundred seventy-five thousand nine hundred forty-nine baht)

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

Preamble: According to the resolution of the Company to pay dividend in the form of stock dividend as per Agenda 5, The company has to allocate 427,499,964 shares as stock dividend. However, the current number of shares is not sufficient. Thus, The Board of Directors agrees to present to the Annual General Meeting of Shareholders 2024 to increase the Company's registered capital from 213,749,982 baht divided into 854,999,928 shares to 320,624,973 baht divided into 1,282,499,892 shares by issuing new ordinary shares total 427,499,964 shares at the par value of 0.25 baht as part of the payment in terms of stock dividend and allocate these issued shares total 285,000,000 shares to existing shareholders at the ratio of 2 existing shares to 1 new share and the amendment to Article 4 of the company's Memorandum of Association to reflect the decrease of the company's registered capital.

Article 4.	registered capital	320,624,973	baht
	Ordinary share	1,282,499,892	shares
	Value per share	0.25	baht
	Preference share	-	shares
	Total share	1,282,499,892	shares

Board's Opinion: The Board of Directors agrees to propose the Annual General Shareholder's Meeting 2024 to consider to increase of the Company's registered capital from 213,749,982 baht divided into 854,999,928 shares to 320,624,973 baht divided into 1,282,499,892 shares by issuing new

ordinary shares total 427,499,964 shares at the par value of 0.25 baht as part of the payment in terms of stock dividend and allocate these issued shares total 427,499,964 shares to existing shareholders at the ratio of 2 existing shares to 1 new share and the amendment to Article 4 of the company's Memorandum of Association to reflect the decrease of the company's registered capital.

Required Votes: The passing of a resolution requires at least 3/4 (three-fourths) of the shareholders who attend the meeting and cast their votes (Articles of Association No. 43)

Agenda 7: 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 2024 were as followed:

1. Mrs. Pranee Suphawatanakiat
2. Mr. Polchet Likittanasombat
3. Mr. Bancha Chernchujit

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 (www.siamwellnessgroup.com/investor_relation) as well as on SET's News during 18 December 2023 – 23 February 2024. 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. Moreover,

the Nomination and Compensation Committee has considered that the nominee has the qualifications according to the law regarding the requirements regarding independent directors and will be able to give independent opinions. 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 8: To Consider and Approve the Remuneration of the Directors for the Year 2024

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 2023 of the Company, their duties and responsibilities and comparison with the remuneration payment of the other listed companies on the Stock Exchange of Thailand. After due consideration, the Board then deemed it appropriate to propose this Meeting to approve the directors' remuneration for the year 2024 as followed:

No.	Consideration	2023 Existing Rate	2024 Proposed Rate (the same rate as previous year's 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
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	- Chairman 8,000 Baht - Committee 6,000 Baht	- Chairman 8,000 Baht - Committee 6,000 Baht

No.	Consideration	2023 Existing Rate	2024 Proposed Rate (the same rate as previous year's rate)
	for the Risk Management Committee (per month per person)		
5.	Meeting Allowance for the Corporate Governance Committee (per month per person)	- Chairman 8,000 Baht - Committee 6,000 Baht	- Chairman 8,000 Baht - Committee 6,000 Baht
6.	Bonus	None	2,450,000 Baht

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

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) Ms. Nummon Kerdmongkhonchai, certified public accountant no.8368

of EY Office Limited as the Company and its Subsidiaries' auditor for the year 2023, 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 1 year. therefore, the Audit Committee, has thoroughly considered proposing for the auditors as above for this year. In 2024, The EY Office, the Audit Firm, has proposed the audit fee of the Company of 1,530,000 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) Ms. Nummon Kerdmongkhonchai, certified public accountant no.8368

of EY Office Limited as the Company and its Subsidiaries' auditor for the year 2024, in which none has relationship or conflict of interest with the Company/Subsidiary Companies/Executives/Major Shareholders/Related Parties.

In 2024, the audit fee of the Company is 1,500,000 Baht. (An increase of 150,000 Baht from the year 2023) as detailed below:

Audit Fee of the Company	Year 2023 (Baht)	Year 2024 (Baht)
1. Annual audit fee for the Company's financial statement	804,000	900,000
2. Quarterly Review fee for the Financial statements (in total of three quarters)	510,000	600,000
Total	1,350,000	1,500,000

The above Audit Fee for the year 2024 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 10: 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 2024 Annual General Shareholders Meeting in advance of the Meeting, through an announcement on the Company's website and SET's News during 18th December 2023 – 23rd February 2024. For this Meeting, there is not any minority shareholder 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 2024 is scheduled on 12th March 2024.

Therefore, Company would like to invite the shareholders to attend the meeting on the day and at that time, The Company holds a meeting in E-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

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**Minutes of the Annual General Shareholders Meeting No.1/2023
of Siam Wellness Group Public Company Limited**

Time and Place:

The Meeting was held on April 7, 2023 at 10.00 am 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 / Member of Corporate Governance Committee |
| 3. Mrs. Kobboon Srichai | Independent Director / Chairwoman of Risk Committee / Member of Audit Committee / Member of Corporate Governance Committee |
| 4. Mr. Phumiphan Bunjapamai | Independent Director / Member of Risk Committee |
| 5. Mr. Wiboon Utsahajit | Executive Director / Chief Executive Officer / Chairman of Executive Committee |
| 6. Mr. Prasert Jiravanstit | Executive Director / Member of Nomination and Compensation Committee / Managing Director |
| 7. Mrs. Thanit Amorntirasan | Executive Director / Member of Corporate Governance Committee |
| 8. Mr. Narun Wiwattanakrai | Executive Director / Member of Risk 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. Kirdsiri Karnjanaprakasit | 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 7 shareholders, holding aggregate amount of 1,228,553 shares, and 622 proxies holding aggregate amount of 706,369,203 shares attended the Meeting. The 629 shareholders and proxies who attended the Meeting through E-AGM platform held 707,597,756 shares, equivalent to 82.76 percent of the Company's issued shares, which are 854,999,928 shares, constituting a quorum of the Meeting as prescribed by the Company's Articles of Association No. 38 Re: The Annual General Meeting.

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

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

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

The Conductor To comply with the good governance of a public company regulation of the Stock Exchange of Thailand as well as to follow the Good Corporate Governance Policy of the Company, the Company gave the opportunity for the shareholders to participate in which they can submit the agenda for considering in the Annual General Meeting of Shareholders for year 2023 and for nominating individual(s) to become the director(s) of the Company in advance. The submissions and suggestions of the agenda are required to follow the guidelines that are available on the company website at www.siamwellnessgroup.com/investor_relations/ from 26 December 2022 to 27 February 2023. After the closing date, there were no submissions or suggestions from shareholders.

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

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

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

For Agenda 5, approval of appointed directors, all votes will be collected. Each vote is for each director.

The process of attending the meeting via E-AGM platform has been clarified through the Invitation Letter which was sent to all shareholders and the meeting, asking questions, answering question and voting process has been clarified through manual on the website of Stock Exchange of Thailand (SET) and Company's website, which is specified in the attachment no.9, 10 and 11

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

1. Ms. Nitikarn Supakalin Representative from EY Office Limited

Agenda 1: To Certify and Approve the Minutes of the Annual General Meeting of Shareholders for the Year 2022

The Conductor proposed to the Meeting to consider and certify the minutes of the 2022 Annual General Meeting of Shareholders, held on April 22, 2022, of which the copy has been delivered to all shareholders along with the invitation letter convening this Meeting in QR code form.

The Conductor proposed to the Meeting to consider and certify the minutes of the 2022 Annual General Meeting of Shareholders, held on April 22, 2022, as per the details stated above.

The Chairwoman asked Any Shareholders has any questions or suggestions?

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

Resolution:

The Meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders of Siam Wellness Group Company Limited No. 1/2022 held on April 22, 2022. By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Total 707,597,956 votes

Approved	707,597,956	votes	or	100.0000	%	* of total votes
Disapproved	0	votes	or	0.0000	%	* of total votes
Abstained	0	votes	or	0.0000	%	* of total votes
Void	0	votes	or	0.0000	%	* of total votes

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

Agenda 2: To Acknowledge the Company's Performance for the year 2022

The Chairwoman asked Mr. Wiboon Utsahajit, CEO, to report of the Company's performance for the year 2022

Mr Wiboon Utsahajit (CEO) stated that

The Company operates 3 spa brands namely, RarinJinda Wellness Spa, Let's Relax (our flagship brand) and Baan Suan Massage. We also operate related business in streams such as Siam Wellness Lab Co.,Ltd (SWL) operating spa product for professional use and retail, Siam Wellness Education Co.,Ltd (SWE) operating spa academy and Siam Wellness Resort Co.,Ltd (SWR) operating resort and restaurant including "Deck One" and "ORB Café". Moreover, the Company also expands into Wellness Business such as Onsen, "Stretch me" Studio & Clinic by physiotherapists and sport science specialists, "Dr. Spiller", a salon using product imported from Germany and "Sleep Labb" treating insomnia with CBD products.

As of 31st December 2022, there are a total of 69 branches

- RarinJinda Wellness Spa 2 branches
- Let's Relax 52 branches (50 domestic branches and 2 overseas branches in China, and Myanmar)
- Baan Suan Massage 9 branches
- Stretch Me 2 branches and Stretch me Clinic 1 branch
- Dr. Spiller 3 branches

RarinJinda: CAPEX 25 million, Average Spending 1,600 THB

Let's Relax: CAPEX 15-20 million, Average Spending 1,250 THB

Baan Suan: CAPEX 10 million, Average Spending 650 THB

Stretch me: CAPEX 5-7 million, Average Spending 1,150 THB

Stretch me Clinic: CAPEX 5-7 million, Average Spending 1,400 THB

Dr. Spiller: CAPEX 5-7 million, Average Spending 1,850 THB

In 2022, The company has opened 5 new branches, Let's Relax Onsen Grande Centre Point Space Pattaya (Second Onsen Branch), Let's Relax Phuket Noku, Let's Relax Bangkok Terminal 21 Rama 3, Let's Relax Bangkok Samyan Mitrtown and Let's Relax Bangkok QSNCC.

Since the reopening of the country to foreign tourists, the company has expanded its tourist customer into new segment such as Middle East (Saudi Arabia after resume diplomatic relationship) and Europe compared to our previous tourist base of Chinese population which has not returned yet. Hong Kong customers returned since Quarter 3. Thai Local customers also increased.

The Net Operating Results in Quarter 4 has rebounded as positive and the company has achieved positive cash flow from Operations since Quarter 2.

The Company had total Revenue of 721million baht, an increase of 312%. Higher than the forecasted Revenue of 600 million baht. EBITDA is 274 million bahts. EBITDA margin is

38.5%. These improved compared to previous year. The Net loss is 88 million bahts, a decrease of 69%. Quarter 4 Net Profit rebounded at 14 million baht.

The Company has received many awards including Best of SHA Awards from Tourism Authority of Thailand and World Class Thai Spa and Nuad Thai Premium Award from Ministry of Public Health.

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

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

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

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

The Chairwoman asked Any Shareholders have any questions or suggestions?

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

Resolution: The Meeting acknowledged the report on the operating results of 2022, as proposed.

Agenda 3: To Consider and Approve the Company's Financial Statements for the Year Ended December 31, 2022

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, 2022

Ms. Yonlawan Ahemalongkorn (Chief Financial Officer and Assistant Managing Director – Accounting and Finance), stated that in 2022 Revenue was 721.37 million baht, an increase of 312% from 2021's Revenue of 174.94 million baht as a result of improved COVID-19 situations and relaxing measures. The Cost of sales and services was 630.83 million baht, an increase of 98% from 2021's of 318.52 million baht. Increased Fixed Cost and Variable Cost are explained in the MD&A. Main Variable cost is therapist cost which varies with the Revenue (pay-per-job). This increased 85 million baht. Other costs include snack, utilities, laundry and raw materials. Main Fixed cos is staff salary and Rent. These have been subsidized and discounted partially in 2021 Rental Discounts total around 75 million. Gross Profit is 80.45 million baht, an increase of 153% compared to 2021's Gross Loss of 150.90 million baht. SG&A was 127.16 million baht, an increase of 19 million baht. Overall, Revenue increased around 300%, SG&A increased 18% which have been managed well. The Total Net Loss was 49.49 million baht, a significant improvement from 2021's reported Net Loss of 258.60 million baht. Share of loss from investment in joint ventures (Sleep Labb) was 80,000 baht. The finance cost was 50.35 million baht, an increase of 14% as a

result of additional loan and new New Loan Rate. Tax increased around 900,000 baht as a result of reported net profit of subsidiary companies. The Net loss is 88.03 million baht, a decrease of 69%. Quarter 4 Net Profit rebounded at 14 million baht. Quarter 4 is the first quarter since COVID-19 that Company reported Net Profit. This shows good recovery sign. Other items were 38.54 million baht as a result of reappraisal of Land Value and Employee benefit according to accounting standards. The Total Net Loss was 49.49 million baht.

Statement of Comprehensive Income 2020-2022

Million THB

Details	2020	2021	2022
Revenue	435.62	174.94	721.37
Costs of Goods Sold	506.64	318.52	630.83
Gross Profit	(79.73)	(150.90)	80.45
SG&A	118.66	107.69	127.16
Net Profit Before Tax	(198.39)	(258.60)	(46.71)
Interest	21.50	44.17	50.35
Tax	(2.08)	(8.72)	966
Net Profit After Tax	(209.09)	(286.72)	(88.03)
NCI	-	-	-
Net Profit	(209.09)	(286.72)	(88.03)
Other Items	-	-	38.54
Net Profit attributed to the Company	(209.09)	(286.72)	(49.49)

Statement of Financial Position

Total Assets were 2,419 million baht, an increase of 7%. Total Debts were 1,850 million baht, an increase of 13%. Shareholder's Equity was 569 million baht, a decrease of 8% mainly from reported net loss deducting other items (Reappraisal of Land Value and Employee Benefits)

Cash and cash equivalents were 184 million baht, an increase of 68%. Temporary Investment maintained at 4 million baht, Trade & Other Receivables were 30 million baht, an increase of 98%. Inventories were 38 million baht, an increase of 36%. Land, Building and Equipment were 1,031 million baht, an increase of 9% Right of Use according to the new accounting standard TFRS 16 was 971 million baht, an increase of 3%.

Million THB

	31 December 2022	31 December 2021	an increase (a decrease)	%
Total Assets	2,419	2,258	151	7
Total Liabilities	1,850	1,639	211	13
Total Shareholder Equity	569	618	49	8

Total Assets increased by 161 million baht. Cash and cash increased 68%. The company's cash flow statement has been positive since the second quarter of 2021 and is continuously improving. An increase of 75 million baht came from the company's operations. Full operation resumed in 2022 and add approximately 100 million baht. In addition, the company has loans borrowed to expand branches at Let's Relax Onsen & Spa, Grand Centre Point Space Pattaya about 90 million baht and the company has already paid the loan of 22 million baht and has additional investments of about 100 million. Current investment did not change. Trade and other receivables increased 98% from the normal business of the company, such as credit to agents and partnered banks. Most of them are not more than 3 months old. It is considered that the Company has managed this quite well. Inventories increased 36% because the company's business returned to provide services as well, causing the company to stock professional and retail products. Assets held for sale, decreased from 32 million baht to 0 due to reclassification and shifting to fixed assets, while property, plant and equipment increased 9% due to additional branches opening deducting depreciation. Right-of-use of Assets (ROU) increased 3%, due to additional branches opening deducting depreciation from ROU as well (TFRS 16 Leasing).

Million THB

Assets	31 December 2022	31 December 2021	an increase (a decrease)	%
Cash or Cash Equivalent	184	109	75	68
Current Investments	4	4	0	-
Trade or Other Receivables	30	15	15	98
Inventories	38	28	10	36
Assets held for Sale	0	32	(32)	(100)

--Translation--

Property, Plant and Equipment	1,031	947	84	9
Right of Use	971	945	26	3

Short term loan and Long-term loans increased 17%. The company borrowed money to expand branches. Currently, the company has asked for a grace period for the loan that we have to pay 3 million baht per month from previously having to pay the bank 10 million baht per month. Since the reopening of spa business. Cash Flow has recently improved The management tries to manage the interest according to the trend that the interest rate is increasing. The Company has repaid some of the loan and try to manage to get the loan with the lowest finance cost. Liabilities under Financial Lease Agreement increased 5%, which arise from TFRS 16. Provision for Long Term Employee Benefit decreased 45% due to reassessment and revising various assumptions. This is an overview of this year's financial statements.

Million THB

Liabilities	31 December 2022	31 December 2021	an increase (a decrease)	%
Short Term Loan	170	114	56	48
Long Term Loan	442	407	35	8
Liabilities under Financial Lease Agreement	1,043	998	45	5
Provision for Long Term Employee Benefits	6	10	(4)	(45)

Assistant Professor Siriraks Khawchaimaha, a proxy from Thai Investors Association asked She is confident that the business will be able to pick up according to economic conditions and rebounded Tourism, however, the debt situation that needs to be solved in 360 degrees and can have options for financial support from both owners and creditors, especially financial institutions, the question is how will the D / E of the business solve long-term problems? And to be able to unlock D / E and DSCR in the long run and can reduce loan interest + interest rate increases in 2023 and beyond.

Ms. Yonlawan Ahemalongkorn, CFO answered The debt to equity ratio (D/E Ratio) is calculated about 3.0, which is affected by TFRS 16 that we have adopted because the company has a lot of lease contracts, but if removing the TFRS, the D/E, the company will have about 1.4, which the company thinks that it is manageable. Thus, the company has capacity to borrow more. Personally, Debt Service Coverage Ratio or DSCR, It can be seen that this is caused by

the result of last year's performance that we are still at a loss. Assuming that this year's performance will be positive, the DSCR will improve. The company expects that in 2024 and 2025, the company can take care and unlock this condition.

The second question is to be able to unlock D/E and DSCR over the long term and reduce loan interest. + the increase of interest rates in 2023 and beyond As mentioned above, the management pays attention to loan management since most interest rates are floating interest rate. Therefore, the company. must find a way to do to pay the interest most efficiently. Therefore, the company seeks sources of funds with lower interest rates. In addition, we have cash flow from operations in the first quarter, so the company has repaid some of the loan.

The Chairwoman asked Any Shareholders have any questions or suggestions?

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

Resolution:

The Meeting resolved to approve the financial statements of the Company and its subsidiaries for the year ended December 31, 2022. By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Total 708,648,106 votes

Approved	708,648,106	votes	or	100.0000	%	* of total votes
Disapproved	0	votes	or	0.0000	%	* of total votes
Abstained	0	votes	or	0.0000	%	* of total votes
Void	0	votes	or	0.0000	%	* of total votes

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

Agenda 4: To Consider and Approve Non-Allocation for Retained Earnings as a Legal Reserve and Non-Distribution of a Dividend from the Operating Performance for the Year 2022

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

The Board of Directors at its meeting No.1/2023 on February 27, 2023 had approved the Statements of Financial Position and Statements of Comprehensive Income of the Company. For the fiscal year ended December 31, 2022, the Company has the net loss results of the Company's separate statements. The amount of 79,589,913 baht (Seventy-Nine Million Five Hundred Eighty-Nine Thousand and Nine Hundred Thirteen baht) due to the situation of the

spread of the COVID 19 virus. Therefore, profits are not allocated as legal reserves and unable to pay dividends for the Company's operating results for the period ended 31 December 2022 to shareholders this year pursuant to the laws and Company's policy.

The Chairwoman asked Any Shareholders have any questions or suggestions?

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

Resolution:

The Meeting resolved to approve non-allocation for retained earnings as a legal reserve and non-distribution of a dividend from the operating performance for the year 2022. By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Total 708,648,106 votes

Approved	708,648,106	votes	or	100.0000 %	* of total votes
Disapproved	0	votes	or	0.0000 %	* of total votes
Abstained	0	votes	or	0.0000 %	* of total votes
Void	0	votes	or	0.0000 %	* of total votes

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

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

The Conductor stated that according to No. 18 of the Articles of Association which stated that "one-third of the directors must retire from the office by rotation at the Annual General Shareholders Meeting. If the number is not a multiple of three, then the number nearest to one-third, must retire from office. A director who vacates the office under this Article may be re-elected". Company was transformed to Public Company on 8 May 2014. Therefore, three directors who are due to retire by rotation in the year 2023 were as followed:

- | | |
|-----------------------------|--|
| 1. Mr. Prasert Jiravanstit | Executive Director / Member of Nomination and Compensation Committee / Managing Director |
| 2. Mrs. Thanit Amorntirasan | Executive Director / Member of Corporate Governance Committee |
| 3. Mr. Narun Wiwattanakrai | Executive Director / Member of Risk Committee / Deputy Managing Director |

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

The Chairwoman asked Any Shareholders have any questions or suggestions?

With no further questions, **The Conductor** invited Mr. Prasert Jiravanstit, Mrs. Thanit Amorntirasan and Mr. Narun Wiwattanakrai to leave the room during the vote of this agenda for transparency. These directors can return to the Meeting when considering the next agenda.

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

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

Resolution:

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

1. Re-elect Mr. Prasert Jiravanstit as director (Executive Director / Member of Nomination and Compensation Committee / Managing Director)

Total 620,335,656 votes

Approved	619,847,456	votes	or	99.9213	%	* of total votes
Disapproved	488,200	votes	or	0.0787	%	* of total votes
Abstained	0	votes	or	0.0000	%	* of total votes
Void	0	votes	or	0.0000	%	* of total votes

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

2. Re-elect Mrs. Thanit Amorntirasan as director (Executive Director / Member of Corporate Governance Committee)

Total 638,793,106 votes

Approved	638,304,906	votes	or	99.9236	%	* of total votes
Disapproved	488,200	votes	or	0.0764	%	* of total votes
Abstained	0	votes	or	0.0000	%	* of total votes
Void	0	votes	or	0.0000	%	* of total votes

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

3. Re-elect Mr. Narun Wiwattanakrai as director (Executive Director / Member of Risk Committee / Deputy Managing Director)

Total 678,288,106 votes

Approved	678,288,106	votes	or	100.0000	%	* of total votes
Disapproved	0	votes	or	0.0000	%	* of total votes
Abstained	0	votes	or	0.0000	%	* of total votes
Void	0	votes	or	0.0000	%	* of total votes

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

The Chairwoman invited Mr. Prasert Jiravanstit, Mrs. Thanit Amorntirasan and Mr. Narun Wiwattanakrai back to the Meeting.

Agenda 6: To Consider and Approve the Remuneration of the Directors for the year 2023

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

The Nomination and Compensation Committee has considered the remuneration for the Directors from the performance of the year 2022 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 2023 as the same rate as previous year's rate below:

No.	Consideration	2023 Proposed Rate
1.	Director's Remuneration	
1.1	Monthly Allowance (per month per person)	- Chairwoman 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
1.2	Meeting Allowance (per month per person)	- Chairwoman / 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.

No.	Consideration	2023 Proposed Rate
		**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
3.	Meeting Allowance for the Nomination and Compensation Committee (per month per person)	-Chairman 8,000 Baht - Committee 6,000 Baht
4.	Meeting Allowance for the Risk Management Committee (per month per person)	-Chairwoman 8,000 Baht - Committee 6,000 Baht
5.	Meeting Allowance for the Corporate Governance Committee (per month per person)	-Chairwoman 8,000 Baht - Committee 6,000 Baht
6.	Bonus	None

The Chairwoman asked Any Shareholders have any questions or suggestions?

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

Resolution:

The Meeting resolved to approve the remuneration of directors for the year 2023'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 708,648,106 votes

Approve	708,648,106	votes	or	100.0000	%	* of total votes
Disapprove	0	votes	or	0.0000	%	* of total votes
Abstain	0	votes	or	0.0000	%	* of total votes
Void	0	votes	or	0.0000	%	* of total votes

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

Agenda 7: To Consider and Approve the Appointment of the Company's Auditor and the Determination of the Audit Fee for the year 2023

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

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

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

of EY Office Limited as the Company and its Subsidiaries' auditor for the year 2023, whereby the nominated auditor has no relationship with and/or interest in the Company/subsidiaries/executives/major shareholders/persons related to such persons. Any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Company and its Subsidiaries. therefore, the Audit Committee, has thoroughly considered proposing for the auditors as above for this year. In 2023, The EY Office, the Audit Firm, has proposed the audit fee of the Company of 1,350,000 Baht. An increase of 60,000 Baht from year 2022

The Chairwoman asked Any Shareholders have any questions or suggestions?

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

Resolution:

The Meeting resolved to approve appointment of

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

of EY Office Limited as the Company's auditor for the year 2023, with the audit fee in total of THB 1,350,000 Baht (an increase of 60,000 Baht from year 2022) By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Total 708,648,106 votes

Approve	708,648,106	votes	or	100.0000	%	* of total votes
Disapprove	0	votes	or	0.0000	%	* of total votes
Abstain	0	votes	or	0.0000	%	* of total votes
Void	0	votes	or	0.0000	%	* of total votes

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

Agenda 8: To Consider and Approve the Amendment of the Articles of Association
Chapter 3 Clause 31 Numbers or Names of the directors authorized to
affix signatures on behalf of the Company

The Conductor stated that the Company proposed to amend the Article of Association regarding the Numbers or Names of the directors authorized to affix signatures on behalf of the Company for convenience and flexibility in processing documents to the competent authorities i.e. Ministry of Public Health, Ministry of Commerce, Ministry of Labour, Revenue Department or any other authorities which the Company regularly liaises with as appeared in the attachment no.5 of invitation letter.

CHAPTER 3
BOARD OF DIRECTORS

<u>Existing Article of Association</u>	<u>Proposed Article of Association</u>
Article 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.	Article 31 The directors who can sign to bind the Company shall be two authorized directors to jointly sign and affix the Company's seal <u>except for the processing or signing the documents relating to Ministry of Commerce, Ministry of Labour, Ministry of Public Health, Revenue Department and/or any other authorities, the director who can sign to bind the Company shall be one authorized director and affix the Company's seal.</u> 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.

The Chairwoman asked Any Shareholders have any questions or suggestions?

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

Resolution:

The Meeting resolved to approve the amendment of the Articles of Association Chapter 3 Clause 31 Numbers or Names of the directors authorized to affix signatures on behalf of the Company. By an at least 3/4 (three-fourths) vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Total 708,648,106 votes

Approve	708,648,106	votes	or	100.0000	%	* of total votes
Disapprove	0	votes	or	0.0000	%	* of total votes
Abstain	0	votes	or	0.0000	%	* of total votes
Void	0	votes	or	0.0000	%	* of total votes

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

Agenda 9: To Consider and Approve the Amendment of the certificate of registration's the Company Clause 3 directors' authorization in respect of carrying out to competent authority

The Conductor stated that the Company proposed to amend the certificate of registration's the Company Clause 3 directors' authorization in respect of carrying out to competent authority to be in accordance with the amendment of the Articles of Association Chapter 3 Clause 31 Numbers or Names of the directors authorized to affix signatures on behalf of the Company (Agenda 8) as appeared in the attachment no.6 of invitation letter.

The Certificate of registration's the Company Clause 3 Directors' Authorization

<u>Existing Numbers or Names of the authorized directors</u>	<u>Proposed Numbers or Names of the authorized directors</u>
Names or numbers of the directors authorized to affix signatures on behalf of the company are Mr. Wiboon Utsahajit or Mr. Prasert Jiravanstit or Mr. Narun Wiwattanakrai, two directors out of these three persons, who can jointly affix signatures with the corporate seal of the company affixed.	Names or numbers of the directors authorized to affix signatures on behalf of the company are Mr. Wiboon Utsahajit or Mr. Prasert Jiravanstit or Mr. Narun Wiwattanakrai, two directors out of these three persons, who can jointly affix signatures with the corporate seal of the company affixed <u>except for the processing or signing the documents relating to Ministry of Commerce, Ministry of Labour, Ministry of Public Health, Revenue Department and/or any other authorities, names or numbers of the director authorized to affix signature on behalf of the company is Mr. Wiboon Utsahajit or Mr. Prasert Jiravanstit or Mr. Narun Wiwattanakrai, one director out of these three persons, who can affix signature with the corporate seal of the company affixed.</u>

The Chairwoman asked Any Shareholders have any questions or suggestions?

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

Resolution:

The Meeting resolved to approve the amendment of the certificate of registration's the Company Clause 3 directors' authorization in respect of carrying out to competent authority. By a majority vote of the shareholders attending the meeting and casting their votes, details of which were as followed:

Total 708,648,106 votes

Approve	708,648,106	votes	or	100.0000	%	* of total votes
Disapprove	0	votes	or	0.0000	%	* of total votes
Abstain	0	votes	or	0.0000	%	* of total votes
Void	0	votes	or	0.0000	%	* of total votes

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

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

The Chairwoman stated that the Company gave the opportunity for the shareholders to participate in which they can submit the agendas for considering in the Annual General Meeting of Shareholders for year 2023 and for nominating individual(s) to become the director(s) of the Company in advance. The submissions and suggestions of the agenda are required to follow the guidelines that are available on the company website at www.siamwellnessgroup.com/investor_relations/ and SET's News (via electronics) from 26 December 2022 to 27 February 2027. After the closing date, there were no submissions or suggestions from shareholders.

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

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

Assistant Professor Siriraks Khawchaimaha, a proxy from Thai Investors Association asked

1. How to solve the borrowing costs that lead to lower profits whereby the shareholder receive less dividend

Ms. Yonlawan Ahemalongkorn, CFO answered the company solved the problem by pay off some loans at the beginning of the year and find lower cost financing. This portion of the action yields more profits which benefit the shareholders. The lack of dividends by shareholders actually isn't just about increased borrowing costs, but it also depends on the

overall situation of the company. In the past years, the company was still affected by COVID-19 and had a loss and started to have accumulated losses, so we could not pay dividends. However, if the company's performance improves in order which the company believes that the direction will be that way, the executives and directors would consider paying dividends to shareholders according to the policy that had been informed to the shareholders.

2. What is the Company's ESG Plan

Mr. Narun Wiwattanakrai, Director answered The Company has established a Sustainability Policy and Goals as a guideline for implementing business strategies for stable and sustainable growth covering all dimensions, including economy, society and environment. Building the concept of sustainable development in every core function by raising the importance of sustainability in all dimensions of the Value Chain and emphasizing on adding value in activities in the process of providing services and selling products (In-process Activities).

-Economic Development/Regulatory

-Social Development

-Environmental Development

Details are enclosed on ONE-Report Part 3.

3. How does the independent director's resignation affect the operation and how does the company plan to replace the missing part?

Mr. Wiboon Utsahajit, CEO answered Because M.R. Pensiri Chakrabandhu, the resigned Director, has a lot of duties causing her to inability to fully perform her duties. However, the company is preparing to recruit a new independent director as soon as possible by selecting a new director with suitable qualifications to introduce and give advice to the company in the future.

Since there were no further questions, **the Chairwoman**, therefore, thanked all shareholders, directors, management team, representative of EY Office Limited and Thai Investor Association for their attendance at the Meeting. Should the shareholders have any question or enquiry, please contact the Company Secretary at Telephone number: 0-2641-6619-20 or E-mail: prine@siamwellnessgroup.com 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
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Age	66
Position	Chairwoman
Date of Appointment	7 March 2013
Education	Bachelor of Political Science, Ramkamhaeng University



Training from Institute of Directors (IOD)

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

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 companies that may have conflict of interest none

Specialization Political Science

Attendance to Meeting 5/5(From January 1 – December 31, 2023)

PROFILE OF DIRECTOR

Name	Mr. Polchet Likittanasombat
Age	56
Position	Director / Independent Director / Chairman of the Audit Committee / Chairman of the Nomination and Compensation Committee / Corporate Governance Committee
Date of Appointment	2 March 2013
Education	Bachelor of Electrical Engineering, King Mongkut's Institute of Technology Ladkrabang Master of Business Administration, Chulalongkorn University



Training from Institute of Directors (IOD)

Course	Year
Corporate Governance for Capital Market Intermediaries	2015
Audit Committee Program (ACP)	2013
Director Certification Program (DCP)	2006

Other Training Course

- Corporate Governance for Capital Market Intermediaries, IOD and SEC
- Certificate, Executive Development Program (Class 49) Ministry of Interior

Work Experience

Period	Position	Company	Business Type
2013 – Present	Director Independent Director Chairman of the Audit Committee Chairman of the Nomination and Compensation Committee Corporate Governance Committee	Siam Wellness Group Public Company Limited	Spa
2022 – Present	Vice Chairman	Computer Union Co.,Ltd.	Technology
2021 – Present	Independent Director Chairman of the Audit Committee	Union Textile Industries Public Company Limited	Textile
2017 – 2018	Director	Preecha Group Public Company Limited	Real Estate
June 2014 – 2017	Director Executive Director Advisor to the Board	AEC Securities Public Company Limited	Securities
2013 – 2016	Director Executive Director	International Research Corporation Public Company	ICT
2013 – 2014	Director	AAMC Asset Management Company Limited	Asset Management
2010	Deputy Director Advisor to Chairman	Public Warehouse Organization	State Enterprise
2008 – 2009	Executive Director Member of subcommittee for Organizational Development and Assessment	Forest Industry Organization	State Enterprise

Current Position Director / Independent Director / Chairman of the Audit Committee / Chairman of the Nomination and Compensation Committee / Corporate Governance Committee

Siam Wellness Group Public Company Limited

Other Position

Public Company 0 Company

Other Companies 2 companies

- Computer Union Co.,Ltd.
- Union Textile Industries Public Company Limited

Other companies that may have conflict of interest none

Specialization Business Administration and Engineering

Conflict of Interest

Holding shares in the company none

Other conflict in the past 2 years

- is not an Executive Director, employee or advisor that receives full-time salary
- is not the professional advisor of the company (such as Auditor or Legal Advisor)
- does not have special relationship with the company that prevents from acting independently

Attendance to Meeting 5/5(From January 1 – December 31, 2023)

PROFILE OF DIRECTOR

Name	Mr.Bancha Chernchujit
Age	54
Position	Director / Independent Director / Audit Committee
Date of Appointment	12 May 2023
Education	Bachelor of Medicine, Faculty of Medicine, Siriraj Hospital, Mahidol University Orthopedic Surgery, Faculty of Medicine, Siriraj Hospital, Mahidol University Sports Medicine, Technical University of Munich, Germany Sports Medicine and Shoulder Surgery, University of Wuerzburg, Wuerzburg, Germany Doktor der Medizin (Dr.med), Technische Universitaet Muenchen, Germany



Work Experience

Period	Position	Company	Business Type
2023 – Present	Independent Director Member of Audit Committee	Siam Wellness Group Public Co., Ltd	Spa
1995 – Present	Professor of Faculty of Orthopedic	Department of Orthopedics, Faculty of Medicine, Thammasat University	Medical
2022 – Present	Chairman of the Subspecialty of Sports Medicine	Subspecialty of Sports Medicine (TOSSM), Royal College of Orthopedic Surgeons of Thailand	Association

Current Position Director / Independent Director / Audit Committee

Siam Wellness Group Public Company Limited

Other Position

Public Company None

Other Companies 0 company

Other companies that may have conflict of interest none

Specialization Medical

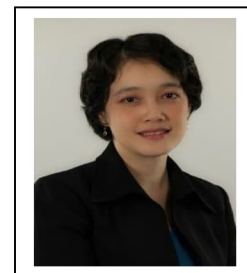
Conflict of Interest none

Other conflict in the past 2 years

- is not an Executive Director, employee or advisor that receives full-time salary
- is not the professional advisor of the company (such as Auditor or Legal Advisor)
- does not have special relationship with the company that prevents from acting independently

Attendance to Meeting 3/3 (From August 10 – December 31, 2023)

Remark : Mr. Bancha Chuenchujit took the position of director of the company and independent directors in the Board of Directors' meeting No. 2/2023 on 12 May 2023

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

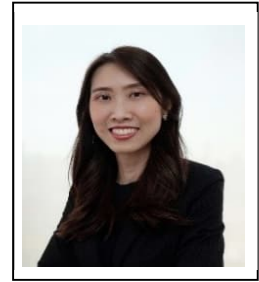
- None –

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 Investigation Subcommittee of the Federation of Accounting Professions

Education

- Bachelor's degree in Accountancy, Chulalongkorn University
- Master of Business Administration, 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	Ms. 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 2024 Annual General Meeting of Shareholders by Teleconference using Electronic Devices on Friday 19th April 2024 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 2024 Annual General Meeting of Shareholders by Teleconference using Electronic Devices on Friday 19th April 2024 at 10.00 am or at any adjournment thereof to any other date, time and venue.

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

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

☐ (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 2023

☐ (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, 2023

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

☐ (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 to Allocation for Legal Reserve and Distribution of a Dividend by stock dividend and cash dividend from the Operating Performance for the Year 2023

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

- ☐ (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 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 (Chairman)

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

2. Mr. Polchet Likittanasombat (Director/ Independent Director / Chairman of the Audit Committee / Chairman of the Nomination and Compensations Committee / Corporate Governance Committee)

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

3. Mr. Bancha Chernchujit (Director/ Independent Director/ Audit Committee)

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

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

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

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

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

Agenda 10: To Consider and Other matters (if any)

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

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

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

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

Signed _____ Grantor
(_____)

Signed _____ Grantee
(_____)

Signed _____ Grantee
(_____)

Signed _____ Grantee
(_____)

Remarks:

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

Annex to Proxy Form (Form B)

Grant of proxy as a shareholder of **Siam Wellness Group Public Company Limited**
At the 2024 Annual General Meeting of Shareholders by Teleconference using Electronic Devices on
Friday 19th April 2024 at 10.00 am or at any adjournment thereof to any other date, time and venue.

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

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

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

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

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

Name of Director_____
_ Approve _ Disapprove _ Abstain
Name of Director_____
_ Approve _ Disapprove _ Abstain
Name of Director_____
_ Approve _ Disapprove _ Abstain

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

Date _____ Place _____
Month _____ B.E. _____

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

As a custodian of

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

Ordinary share _____ share(s) and shall hold _____ number of votes

Preference share _____ share(s) and shall hold _____ number of votes

2. Hereby appoint

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

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

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

As my/our proxy to attend and vote on my/our behalf in the 2024 Annual General Meeting of Shareholders by Teleconference using Electronic Devices on Friday 19th April 2024 at 10.00 am or at any adjournment thereof to any other date, time and venue.

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

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

Ordinary share _____ share(s) and shall hold _____ number of votes

Preference share _____ share(s) and shall hold _____ number of votes

Total _____ number of votes

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

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

- ☐ (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 2023

- ☐ (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, 2023

- ☐ (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 decrease in the Company’s registered capital from 213,750,000 baht to 213,749,982 baht by cancelling 72 unpaid remaining ordinary shares that have not allocated and the amendment to Article 4 of the company’s Memorandum of Association to reflect the decrease of the company’s registered capital**

☐ (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 to Allocation for Legal Reserve and Distribution of a Dividend by stock dividend and cash dividend from the Operating Performance for the Year 2023**

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

☐ (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 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 (Chairman)

 Approve votes Disapprove votes Abstain votes

2. Mr. Polchet Likittanasombat (Director/ Independent Director /
Chairman of the Audit Committee / Chairman of the Nomination and
Compensations Committee / Corporate Governance Committee)

 Approve votes Disapprove votes Abstain votes

3. Mr. Bancha Chernchujit (Director/ Independent Director/ Audit Committee)

 Approve votes Disapprove votes Abstain votes

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

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

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

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

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

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

Agenda 10: To Consider and Other matters (if any)

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

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

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

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

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

Signed _____	Grantor
(_____)	
Signed _____	Grantee
(_____)	
Signed _____	Grantee
(_____)	
Signed _____	Grantee
(_____)	

Remarks:

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

Annex to Proxy Form (Form C)

Grant of proxy as a shareholder of **Siam Wellness Group Public Company Limited**
At the 2024 Annual General Meeting of Shareholders by Teleconference using Electronic Devices
on Friday 19th April 2024 at 10.00 am or at any adjournment thereof to any other date, time and
venue.

_Agenda_____ Subject_____

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

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

_Agenda_____ Subject_____

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

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

_Agenda_____ Subject_____

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

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

_Agenda_____ Subject_____

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

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

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

Name of Director_____

_ Approve_____ votes _ Disapprove_____ votes _ Abstain_____ votes

Name of Director_____

_ Approve_____ votes _ Disapprove_____ votes _ Abstain_____ votes

Name of Director_____

_ Approve_____ votes _ Disapprove_____ votes _ Abstain_____ votes

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

Definition of Independent Director

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

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

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

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

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

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

Independent Director Profile for Proxy

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

Address 3/1 Soi Punnaewithi 11, Bangchak, Phrakanong, 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 2024 Annual General Meeting of Shareholders on Friday, 19th April 2024 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 2024 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 18th April 2024 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 18th April 2024 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 18th April 2024, 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 56 years
Address: 3/1 Soi Punnavithi 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 No. 1/2024)

In this regard, the Company would like to request shareholders to fill statement and sign in the proxy, details of which appear in Attachment No. 5 of the invitation letter and send the proxy together with supporting documents for the appointment of proxy (as specified below) to the Company within 18th April 2024 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 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 2024 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 18th April 2024 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.
33. The directors shall notify the company without delay in the case where the directors have an interest, whether directly or indirectly, in any contract made by the company during the fiscal year or in bonds in the company and its affiliates, specifying the total amount of the increase or decrease during the fiscal year
34. Annual Director's Remuneration shall be approved by Shareholder's Meeting

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

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

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

Chapter 4
Shareholder's meeting

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- Issue of Debentures (Changes debt to capital) as specified in the Public Limited Company Act (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.