

**Invitation to
the Extraordinary General Meeting of Shareholders
No.1/2024
Asset Five Group Public Company Limited (A5)**



**Convene the meeting through electronic media
(E-EGM) only
30 May 2024 at 10.00 a.m.**

22 May 2024

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

To: Shareholders, Asset Five Group Public Company Limited

Enclosures:

1. The Minutes of the 2024 Annual General Meeting of Shareholders. (Please download the QR Code on Page 5)
2. Key Features in relation to the Issuance and Allocation of Warrants to Purchase the Newly Issued Ordinary Shares of Asset Five Group Public Company Limited No.4 (A5-W4)
3. Capital Increase Report Form (F53-4)
4. Procedures and instructions for attending the E-EGM No.1/2024 and related Articles of Association
5. Proxy form A, B, C and Supplement to Proxy Form B. & C.
6. Profile of Independent Directors for consideration in case the shareholders assign as proxies.
of Asset Five Group Public Company Limited
7. Privacy Notice
8. Notice of Meeting (QR Code)

The Board of Directors (“the Board”) of Asset Five Group Public Company Limited (“the Company”) at its Meeting No.3/2024 convened on April 30, 2024, has resolved to invite all shareholders to attend to the Extraordinary General Meeting of Shareholders No.1/2024 (“the E-EGM No.1/2024”) which will be convened on Thursday, May 30, 2024, at 10.00 a.m., via electronic media (E-EGM) only, in compliance with the Emergency Decree on Electronic Meeting B.E. 2563 (2020), the Notification of the Ministry of Digital Economy and Society RE: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020) and other related laws and regulations, to consider the following agenda items:

Agenda 1 : To consider and approve the Minutes of the 2024 Annual General Meeting of Shareholders.

Objective and Reason : The Company prepared the minutes of the 2024 Annual General Meeting of Shareholders, which was held on 26 April 2024, and sent them to the Stock Exchange of Thailand within 14 days from the date of the Annual General Meeting of Shareholders.

Board’s Opinion : The Board of Directors has considered the minutes of the 2024 Annual General Meeting of Shareholders have been recorded correctly and completely. Therefore, it is considered appropriate to propose to the E-EGM No.1/2024 to certify the minutes of the 2024 Annual General Meeting of Shareholders, which are enclosed herewith in this invitation letter **Enclosure 1**.

Resolution : This agenda is required by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda 2 : To consider and approve the issuance and allocation of the warrants to purchase the newly issued ordinary shares of Asset Five Group Public Company Limited No.4 (A5-W4) to the existing shareholders of the Company on a pro-rata basis to their respective shareholdings (Rights Offering).

Objective and Reason : To prepare for readiness and enhance the financial strength of the Company so that the Company has financial flexibility in proceeding with its projects relating to the Company business, as well as to reserve funds to be used as working capital when the warrant holders exercise their rights under the Warrants to purchase the ordinary shares of the Company, the Company proposes the issuance of the Company’s warrants for ordinary shares A5-W4 not exceeding 361,010,332 units, for offering to existing shareholders of the Company in proportion to their respective shareholdings as the following details:

The issuance and allocation of the warrants to purchase the newly issued ordinary shares of Asset Five Group Public Company Limited No.4 (A5-W4) (the "A5-W4 Warrants") in the amount of not exceeding 361,010,332 units, to the existing shareholders of the Company on a pro rata basis to their respective shareholdings (rights offering), at no cost, at the allocation ratio of 3.35 existing ordinary shares for 1 unit of the A5-W4 Warrants (in calculating the number of the A5-W4 Warrants to be allocated to each shareholder, any fractions derived from the calculation based on the allocation ratio shall be rounded down.) The term of the A5-W4 Warrants shall be 24 Months from the issuance date. The exercise ratio is 1 unit of the A5-W4 Warrants for 1 ordinary share at the exercise price of THB 3.50 per share. A summary of the key features of the A5-W4 Warrants is as set out in **Enclosure 2**.

In addition, the meeting resolved to set the date of determining the names of shareholders who are entitled to receive the allocation of A5-W4 Warrant (Record Date) on May 15, 2024

The Board of Director and/or Executive Committee and/or any person authorized by the Board of Directors or the Executives Committee shall be authorized to determine criteria, conditions and other details of the warrants which including but not limited to the date of issuance and offering of warrants, the first and last exercise date, the exercise of right to convert the warrant to purchase ordinary shares, determination of conditions and other details related to exercise price adjustment and exercise ratio, to negotiate, agree and sign the relevant documents and agreements, as well as perform any action as deemed necessary and appropriate with respect to the issuance and allotment of the warrant to purchase ordinary shares, including listing the warrant and ordinary shares from the exercise of the warrant on the MAI, also to execute the application to the relevant authorities.

Board's Opinion : The Board of Directors deemed it appropriate to propose to the E-EGM No.1/2024 consider and approve the issuance of the Company's warrants for ordinary shares A5-W4 not exceeding 361,010,332 units for offering to existing shareholders of the Company in proportion to their respective shareholdings as detailed in **Enclosure 2**, as well as the authorization as proposed above.

Resolution : This agenda must be approved by the votes of no less than thirds-fourth (3/4) of the total votes of the shareholders attending the meeting and casting their votes.

Agenda 3 : To consider and approve the increase of registered capital of the Company to accommodate the exercise of warrants representing the right to purchase newly issued ordinary shares of the Company No.4 and the amendment to Clause 4. of the Company Memorandum of Association to be in line with the increase of registered capital.

Objective and Reason : In order to increase the registered capital of the company in the amount of 180,505,166 baht by increasing the registered capital from 725,630,768.50 baht to a new registered capital of 906,135,934.50 baht by issuing 361,010,332 ordinary shares with a par value of 0.50 baht per share to accommodate the exercise of warrants representing the right to purchase newly issued ordinary shares of the Company No.4 (A5-W4).

In this regard, proposing the E-EGM No.1/2024 to consider and approve authorization to the Board of Directors and/or the Authorized Director and/or Chairman of the Executive Committee and/or persons appointed by the Board of Directors and/or Authorized Director and/or Chairman of the Executive Committee to have the power to take any action as necessary and related to increase of registered capital of the Company, including amending Clause 4. of the Company Memorandum of Association to be in line with the increase of registered capital.

Board's Opinion : The Board of Directors deemed it appropriate to propose to the E-EGM No.1/2024 to consider and approve the increase of registered capital and the allocation of new shares by increasing the registered capital from 725,630,768.50 baht to 906,135,934.50 baht by issuing 361,010,332 ordinary shares with a par value of 0.50 baht per share to accommodate the exercise of warrants representing the right to purchase newly issued ordinary shares of the Company No.4 (A5-W4) and amending Clause 4. of the memorandum of association of the company to comply with the company's registered capital increase, as well as the authorization as proposed above.

From :

Registered Capital	725,630,768.50	Baht	(Seven Hundred Twenty-Five Million Six Hundred Thirty Thousand Seven Hundred Sixty-Eight Baht Fifty Satang)
Divided Into	1,451,261,537	Shares	(One thousand four hundred fifty one million two hundred sixty one thousand five hundred thirty seven shares)
Par Value per Share	0.50	Baht	(Zero point five zero Baht)
Ordinary Shares	1,451,261,537	Shares	(One thousand four hundred fifty one million two hundred sixty one thousand five hundred thirty seven shares)
Preferred Shares	(None)		

New :

Registered Capital	906,135,934.50	Baht	(Nine hundred six million one hundred thirty-five thousand nine hundred thirty-four baht fifty satang)
Divided Into	1,812,271,869	Shares	(One billion eight hundred twelve million two hundred seventy one thousand eight hundred sixty nine shares)
Par Value per Share	0.50	Baht	(Zero point five zero Baht)
Ordinary Shares	1,812,271,869	Shares	(One billion eight hundred twelve million two hundred seventy one thousand eight hundred sixty nine shares)
Preferred Shares	(None)		

Resolution : This agenda must be approved by the votes of no less than thirds-fourth (3/4) of the total votes of the shareholders attending the meeting and casting their votes.

Agenda 4 : To consider and approve the allocation of newly issued ordinary shares for supporting the exercising of the Company's A5-W4

Objective and Reason : To support the exercise of rights according to the exercising of Warrants to purchase ordinary shares of the Company No.4 (A5-W4), the E-EGM No.1/2024 to consider and approve the allocate of the newly issued ordinary shares not exceeding 361,010,332 shares at the par value of THB 0.50 per share to existing shareholder proportionately to their respective shareholding in the amount not exceeding 361,010,332 shares, at no cost.

In this regard, proposing the EGM No.1/2024 to consider and approve authorization to the Board of Directors and/or the Authorized Director and/or Chairman of the Executive Committee and/or persons appointed by the Board of Directors and/or Authorized Director and/or Chairman of the Executive Committee to have the power to take any action as necessary and related to the allocation of newly issued ordinary shares until completion.

Board's Opinion : The Board of Directors deemed it appropriate to propose to the EGM No.1/2024 consider and approve the allocation of newly issued ordinary shares for supporting the exercising of the Company's A5-W4 not exceeding 361,010,332 ordinary shares with a par value of 0.50 baht as detailed in **Enclosure 3**, as well as the authorization as proposed above.

Resolution : This agenda must be approved by the votes of no less than thirds-fourth (3/4) of the total votes of the shareholders attending the meeting and casting their votes.

Agenda 5 : To consider other matters (if any).

All the shareholders are invited to attend the E-EGM No.1/2024 on Thursday, May 30, 2024 at 10.00 a.m., in form of electronic meeting (E-EGM), The registration login for the meeting shall be opened from 09.00 a.m.

In case of the shareholders are unable to attend the meeting, please appoint any other person or any one of the Independent Directors to attend the meeting with Proxy Form (**Enclosure 5**). Please select only one Form. Anyway, the split of shares to several proxies to vote in the meeting is not allowed. The shareholder shall authorize the proxy holder to cast votes equal to the total number of shares held by the shareholder. Authorizing less than the total number of shares is not allowed except for the custodian appointed by the foreign shareholder in accordance with **proxy form C**.

Registration for the E-EGM No.1/2024 will be opened in advance via the DAP e-Shareholders Meeting (e-Registration) system from 24 May 2024 at 08.00 a.m. onwards. The shareholders shall study the Procedures and instructions for attending the AGM and related Articles of Association (details as shown in **Enclosure 4**). If shareholders have any queries, please submit the questions regarding the Meeting agenda before the Meeting via E-mail: ir@assetfive.co.th

For the E-EGM No.1/2024, the company provided the DAP e-Shareholder Meeting (e-Registration) system of the Stock Exchange of Thailand, a service provider that has been certified by the Electronic Transactions Development Agency (ETDA) for the Standards for Maintaining Security of meetings via electronic control system.

Please be informed accordingly,

Yours sincerely,

Asset Five Group Public Company Limited



(Associate Professor Manop Bongsadadt)

Chairman of the Board