



No. SorLor. 011/2566

29 March 2023

Subject: Invitation to the 2023 Annual General Meeting of Shareholders

Attention: Shareholders

- Attachments:**
1. Annual Registration Statement/Annual Report for the year 2022 (Form 56-1 One Report) and Financial Statements for the year ending 31 December 2022 in QR Code format
 2. Biographies of the Directors Nominated for Re-election to Replace the Directors Retired by Rotation
 3. Information on the Remuneration of the Board of Directors and Subcommittees for the accounting period ending 2023
 4. Summary of the bonus payment scheme in the form of ordinary shares for the executives and employees of the Company and/or its subsidiaries (AWC Shares Plan 2020)
 5. List of Independent Directors whom the Company nominated as proxies for the Shareholders
 6. Articles of Association of the Company particularly to the Shareholders' Meeting
 7. Guidelines for attending the Annual General Meeting of Shareholders and granting of proxy
 8. Proxy Forms (Form A, Form B, and Form C)
 9. Form for Submission of Questions Prior to the 2023 Annual General Meeting of Shareholders
 10. Request Form for the Annual Registration Statement/Annual Report for the year 2022 (Form 56-1 One Report), in hard copy
 11. Map of meeting venue and venue for broadcasting of the 2023 Annual General Meeting of Shareholders



Reference is made to Board of Directors Meeting No. 1/2023 of Asset World Corp Public Company Limited (the “**Company**”), convened on 27 February 2023, which resolved to hold the 2023 Annual General Meeting of Shareholders on **Thursday, 27 April 2023, at 15.00 hrs., at the Grand Hall, 2nd Floor, the Athenee Hotel Bangkok, a Luxury Collection Hotel, No. 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330** and adding channels for attending meetings through an electronic media in accordance with the Emergency Decree on Electronic Meetings B.E. 2563. This Annual General Meeting of Shareholders will be held both in attendance at the meeting venue and via electronic means (E-AGM) (Hybrid Meeting) to consider the following agenda items:

Agenda Item 1: To acknowledge the report of the operating results of the Company for the year ending 31 December 2022

Objective and Rationale:

The Company has prepared the report of the operating results of the Company for the year ending 31 December 2022 to propose to the 2023 Annual General Meeting of Shareholders (the “**Meeting**”) for its acknowledgment of the Company’s operating results for the year ending 31 December 2022. The details of this report are set out in the Annual Registration Statement/Annual Report for the year 2022 (Form 56-1 One Report), Section 1 Business Overview and Performance, Subject 1-4 Attachment 1.

Opinion of the Board:

After due consideration, the Board of Directors is of the view that the report of the operating results of the Company for the year ending 31 December 2022 was accurate, complete, and sufficient; therefore, proposes to the Meeting to acknowledge the operating results of the Company for the year ending 31 December 2022.

Voting Requirements:

Since this agenda item is for acknowledgment, no voting is required.

Agenda Item 2: To consider and approve the Financial Statements of the Company for the year ending 31 December 2022

Objective and Rationale:

The Company has prepared the Financial Statements for the year ending 31 December 2022, which were audited by the certified public accountant of the Company – KPMG Phoomchai Audit Ltd., which the Audit Committee and the Board of Directors have considered and are of the view that the Financial Statements were accurate, complete, and sufficient in accordance with generally accepted accounting standards. The details of which are set out in the Annual Registration Statement/Annual Report for the year 2022 (Form 56-1 One Report), Section 3 Financial Statements, Subject 3 Attachment 1.



Opinion of the Board:

After due consideration, the Board of Directors deemed it appropriate to propose to the Meeting to consider and approve the Financial Statements for the year ending 31 December 2022, which were audited and certified by the certified public accountant of the Company and approved by the Audit Committee and the Board of Directors.

Voting Requirements:

Majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 3:

To consider and approve the allocation of net profits as a legal reserve from the separated financial statements and dividend payment from the Company's performance results as shown in the consolidated financial statements of the Company for the year 2022

Objective and Rationale:

The Company's dividend policy is to distribute to its shareholders a dividend at the rate of no less than 40 percent of its net profit from the normal operations, in the Consolidated Financial Statements of the Company, after deductions of corporate income tax and reserve funds as required by law, and as set out by the Company each year, provided that the amount of the dividend paid must not exceed the retained earnings under the Separated Financial Statements. In this regard, the Board of Directors may determine the details and rate of dividend payment which are different therefrom, by taking into account the operating results, financial position, cash flow, amount of working capital, investment and business expansion plans, market conditions, indebtedness, conditions and limitations under loan agreements, and other appropriateness of the Company in the future, as well as necessity, and any other relevant factors as the Board of Directors deems appropriate.

With respect to the operating results of the Company for the year ending 31 December 2022, the Company's net profit as shown in the Consolidated Financial Statements of the Company was THB 3,980,781,951, and the net profit as shown in the Separated Financial Statements was THB 211,969,274, the details of which appear in Section 3 Financial Statements, Subject 3 of the Annual Registration Statement/Annual Report for the year 2022 (Form 56-1 One Report), Attachment 1. Considering that Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) (the "**Public Limited Companies Act**") and Article 51 of the Company's Articles of Association provides that the Company shall allocate not less than 5 percent of its annual net profit, less accumulated losses brought forward (if any), to a reserve fund, until this fund attains an amount of not less than 10 percent of the Company's registered capital, the Company then proposes the allocation of net profit amounting to THB 10,598,464 as a legal reserve, which is equivalent to 5 percent of net profit based on the Separated



Financial Statements, and proposes the dividend payment for 2022 at the rate of THB 0.032 per share, totaling approximately THB 1,024,100,000. In this regard, the cash flow for dividend payment is taken from net profit for the year 2022 and retained earnings of the Company.

Opinions of the Board:

The Board of Directors deemed it appropriate to propose to the Meeting to consider and approve the allocation of profit as a legal reserve, amounting to THB 10,598,464, which is equivalent to 5 percent of the net profit based on the Separated Financial Statements, and that the dividend payment for the performance results as shown in the Consolidated Financial Statements and the retained earnings under the Separated Financial Statements for 2022 at the rate of THB 0.032 per share, totaling THB 1,024,100,000, which is equivalent to approximately 25.73 percent of the net profit of the Company's Consolidated Financial Statements. The dividend payment for the operating result for the year 2022 at such rate is the rate that the Board of Directors deemed it appropriate and in accordance with the dividend payment policy. In this regard, the Company determined the rate for the dividend payment by taking into account the operating results, cash flow, and investment and business expansion plans. The cash flow for paying dividend is taken from the net profit for the year 2022 and the retained earnings of the Company. In the previous year, the Company paid dividends to the shareholders for the year 2021 at the rate of THB 0.01076 per share.

In the event that the dividend payment was approved by the resolution of the 2023 Annual General Meeting of Shareholders, the date to record the names of the shareholders who are entitled to receive the dividend payment (Record Date) will be fixed on 10 May 2023 and the dividends will be paid to the shareholders by the Company on 24 May 2023.

Voting Requirements:

Majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 4: To consider and approve the appointment of auditors, and the determination of the audit fee for the year 2023

Objective and Rationale:

To be in compliance with Section 120 of the Public Limited Companies Act and Article 57 of the Company's Articles of Association, which provide that the Annual General Meeting of Shareholders shall appoint an auditor and determine the audit fee of the company every year. The Audit Committee had selected the auditors for the accounting period ending 2023 in accordance with the prescribed procedures, and proposed to the Board of Directors to consider to further propose to the Meeting to consider and approve the appointment of auditors from KPMG Phoomchai Audit Ltd. as the auditor of the Company in



order to provide opinions towards the Financial Statements of the Company for the accounting period ending 2023. This is due to the fact that the Audit Committee was of the view that, in the preceding year, the auditor from KPMG Phoomchai Audit Ltd. performed their duties with responsibility, was able to complete the audit and review of the Financial Statements of the Company on a timely basis, provided opinions on the Financial Statements, conducted the audit and reviewed on an independent basis, and that KPMG Phoomchai Audit Ltd. is an audit firm that is generally accepted, both domestically and internationally, and has working teams which are professional and experienced in auditing the Financial Statements of the Company. In this regard, it is proposed that any one of the following auditors be appointed as the Company's auditor to provide opinions on the Financial Statements of the Company for the accounting period ending 2023:

- 1) Mr. Sumate Jangsamsee Certified Public Accountant No. 9362
(Never been an auditor of the Company);
or
- 2) Miss Nitthaya Chetchotiros Certified Public Accountant No. 4439
(Years of service as the Company's
auditor: 4 years); or
- 3) Mr. Ekasit Choothammasatit Certified Public Accountant No. 4195
(Years of service as the Company's
auditor: 4 years); or
- 4) Miss Yuwanuch Thepsongvaj Certified Public Accountant No. 5371
(Years of service as the Company's
auditor: 1 years); or
- 5) Miss Kanokorn Phooriphanyawanit Certified Public Accountant No. 10512
(Years of service as the Company's
auditor: 5 years)

In this regard, considering that KPMG Phoomchai Audit Ltd. and the above-proposed auditors are the Company's auditors which have no relationships with, or any interest in, the Company, its subsidiaries, executives, major shareholders, or any person relating to such persons in any way, they demonstrate the quality of independence in conducting audits and providing opinions on the Financial Statements of the Company. None of the proposed auditors have certified the auditor's report for a consecutive period that exceeds the maximum period under the relevant notifications.

Furthermore, KPMG Phoomchai Audit Ltd. is nominated to act as the auditor for 2023 of the subsidiaries of the Company.

It is proposed that the audit fee for the Company for the year 2023 comprises of audit fee amounting to THB 3,465,000, including out-of-pocket expenses actually incurred which shall not exceed the proposed amount. In this regard, the Company's auditor's remuneration for the year 2023 increased by



THB 320,000 when compared to the auditor's remuneration for the year 2022, which was approved by the shareholders.

Remark: Non-audit fee expenses incurred in 2022 for the group company was THB 3,451,800, which consisted of service fee for a consultation with respect to the preparation of sustainability reports, due diligence for transactions, and preparation a report on determining the transfer price among the companies.

Opinion of the Audit Committee:

The Audit Committee has considered and selected the aforementioned auditors and was of the view that KPMG Phoomchai Audit Ltd. and the above-proposed auditors demonstrate the quality of independence, are knowledgeable, understand the business of the Company thoroughly, carry out their profession in neutrality, have expertise in conducting audits, and perform their duties responsibly. The Audit Committee then deemed it appropriate to appoint the auditors from KPMG Phoomchai Audit Ltd. as the auditor of the Company, as well as, considered the audit fee by comparing the rate with that of other companies with a similar asset value in the same industry, and was of the view that the proposed amount of the audit fee was reasonable.

Opinion of the Board:

After due consideration, as the Audit Committee had sufficiently considered and screened all of the relevant factors, the Board of Directors deemed it appropriate to propose to the Meeting for consideration and approval the appointment of KPMG Phoomchai Audit Ltd. as the audit firm of the Company, by appointing any one of the following auditors as the auditor of the Company to provide opinions on the Financial Statements for the accounting period ending 2023:

- 1) Mr. Sumate Jangsamsee Certified Public Accountant No. 9362; or
- 2) Miss Nitthaya Chetchotiros Certified Public Accountant No. 4439; or
- 3) Mr. Ekasit Choothammasatit Certified Public Accountant No. 4195; or
- 4) Miss Yuwanuch Thepsongvaj Certified Public Accountant No. 5371; or
- 5) Miss Kanokorn Phooriphanyawanit Certified Public Accountant No. 10512

The Board of Directors deemed it appropriate to propose that the audit fee for the Company for the year 2023 be in the amount of THB 3,465,000, including out-of-pocket expenses actually incurred which shall not exceed the proposed amount.

In this regard, the Company's auditor's remuneration for the year 2023 increased by THB 320,000 when compared to the auditor's remuneration for



the year 2022, which was approved by the shareholders.

Remark: Non-audit fee expenses incurred in 2022 for the group company was THB 3,451,800, which consisted of service fee for a consultation with respect to the preparation of sustainability reports, due diligence for transactions, and preparation a report on determining the transfer price among the companies.

Voting Requirements:

Majority vote of the shareholders attending the Meeting and casting their votes.

Agenda Item 5: To consider and approve the election of directors in replacement of the directors who are due to retire by rotation

Objective and Rationale:

To be in compliance with Section 71 of the Public Limited Companies Act and Article 18 of the Company's Articles of Association, which stipulate that at every Annual General Meeting of Shareholders, one-third of the directors shall vacate office, provided that the directors who have held office the longest shall vacate office first. A director who vacates office may be re-elected to resume the position of a director.

At present, the Company has 15 directors. The directors who are due to retire by rotation at this 2023 Annual General Meeting of Shareholders are the following 5 directors:

- | | | | |
|----|----------------|-------------------|---|
| 1) | Mr. Charoen | Sirivadhanabhakdi | Chairman of the Board of Directors
Chairman of the Executive Committee |
| 2) | Khunying Wanna | Sirivadhanabhakdi | Vice Chairman of the Board
Vice Chairman of the Executive Committee |
| 3) | Mrs. Nuntawan | Sakuntanaga | Independent Director
Chairman of the Corporate Governance and Sustainability Committee |
| 4) | Mr. Pongpanu | Svetarundra | Independent Director
The Nomination and Remuneration Committee |
| 5) | Mr. Santi | Pongjareanpit | Independent Director
The Audit Committee |

With regard to nomination of directors, the Company gave minority shareholders the opportunity to propose any person deemed qualified to be elected as director of the Company at the 2023 Annual General Meeting of Shareholders, from 26 December 2022 to 27 January 2023, by notifying the shareholders through the news system of the Stock Exchange of Thailand (the



“SET”) and the Company’s website, in accordance with the Corporate Governance Code of listed companies. However, when the specified period lapsed, no shareholders had nominated any persons to be elected as director of the Company.

The Company acknowledged the decease of Khunying Wanna Sirivadhanabhakdi who holds the position of Vice Chairman of the Board and Vice Chairman of the Executive Committee of the Company on 17 March 2023, resulting in her retirement from her position before the end of her term as a director, and Khunying Wanna Sirivadhanabhakdi will not be proposed for re-election as directors and sub-committees for another term. In this regards, the Remuneration and Nomination Committee, excluding the interested directors, has taken into consideration the qualifications of the 4 directors who are due to retire by rotation at this 2023 Annual General Meeting of Shareholders, and is of the view that the 4 directors are fully qualified in accordance with Section 68 of the Public Limited Companies Act, and possess no prohibited characteristics under the rules and regulations prescribed by the Office of the Securities and Exchange Commission (the “SEC Office”). In addition, the 4 directors possess knowledge, capabilities, and experience which would be of benefit to the Company’s business operations and would be advantageous for the Company, and in their previous term of office, they were duly performed their duties as members of the Board of Directors and subcommittees. The Board of Directors, therefore, deemed it appropriate to propose to the Meeting to consider and approve the re-election of the aforementioned 4 directors, who are due to retire by rotation, to hold office as directors and subcommittee members for another term. In this regard, the details are set out in the Biographies of the Directors Nominated for Re-election to Replace Those Retired by Rotation, and the definition of an independent director, Attachment 2.

Opinion of the Board:

The Board of Directors, excluding the interested directors, had independently considered and was of the view that all 4 directors who are due to retire by rotation at this Meeting have passed the screening process, and that their qualifications are suitable for the Company’s business operations, and has passed the screening process of the Board of Directors, that is, they are fully qualified under Section 68 of the Public Limited Companies Act, possess no prohibited characteristics under the rules and regulations prescribed by the SEC Office; they also possess knowledges, capabilities, and experiences which would be of benefit to the business operations of the group company and advantageous for the Company. Furthermore, in their previous term of office, all 4 directors duly performed their duties as members of the Board of Directors and subcommittees.

In the case of Mrs. Nuntawan Sakuntanaga, Mr. Pongpanu Svetarundra, and



Mr. Santi Pongjareanpit, who have served as independent directors of the Company for a period of 4 years 7 months since taking the position, the Board of Directors considered that Mrs. Nuntawan Sakuntanaga, Mr. Pongpanu Svetarundra, and Mr. Santi Pongjareanpit, who was nominated to be re-elected as an independent director for another term, are qualified in compliance with law related to the requirements relating to independent directors and capable of performing duties and providing opinions independently and in accordance with relevant rules.

In this regard, the Board of Directors resolved to approve as proposed by the Nomination and Remuneration Committee to propose the names of all **4** directors to the Meeting for consideration and reappoint the **4** directors who are due to retire by rotation to hold office as directors and sub-committee member for another term. The **4** directors are:

- | | | | |
|----|---------------|-------------------|---|
| 1) | Mr. Charoen | Sirivadhanabhakdi | Chairman of the Board of Directors
Chairman of the Executive Committee |
| 2) | Mrs. Nuntawan | Sakuntanaga | Independent Director
Chairman of the Corporate Governance and Sustainability Committee |
| 3) | Mr. Pongpanu | Svetarundra | Independent Director
The Nomination and Remuneration Committee |
| 4) | Mr. Santi | Pongjareanpit | Independent Director
The Audit Committee |

Voting Requirements:

The persons who received the highest votes, in the respective order are elected as directors; and, in the case where any persons so elected in a next lower order have equal votes such that the number of the elected persons exceeds the number of directors intended to be elected, a decision shall be made by the Chairman of the meeting according to Article 17 (3) of the Company’s Articles of Association.

Agenda Item 6: To consider and approve the determination of directors’ remuneration for the year 2023

Objective and Rationale:

To be in compliance with Section 90 of the Public Limited Companies Act and Article 30 of the Company’s Articles of Association, which provide that the payment of directors’ remuneration shall be in accordance with the resolution of the meeting of shareholders.



The Nomination and Remuneration Committee has considered the remuneration of the Board of Directors and subcommittees of the Company by taking into account, in detail, the appropriateness and comparing the rate of remuneration to be given with that of companies of a similar size in the same industry, and also taking into account the business expansion and growth of the Company, and, therefore, deemed it appropriate to propose that the Meeting consider and approve the remuneration of the Board of Directors and all subcommittees for the accounting period ending 2023, which, after being combined with the special remuneration (if any), shall not exceed THB 32,000,000 (Thirty Two Million Baht), which is the same amount as the remuneration of the Board of Directors and all subcommittees for the accounting period ending 2022. The special remuneration shall be determined by the Nomination and Remuneration Committee and the Chairman of the Board of Directors, as they deem appropriate, by taking into account the operating results of the Company and the duties and responsibilities of each director, without providing any other benefits to the Board of Directors and subcommittees. The details are set out in the *Information on the Remuneration of the Board of Directors and Subcommittees for the accounting period ending 2023, which has been submitted to the shareholders with the invitation letter to convene this Meeting, Attachment 3.*

Opinion of the Board:

After due consideration, the Board of Directors approved the proposition of the Nomination and Remuneration Committee and deemed it appropriate to propose that the Meeting consider and approve the remuneration of the Board of Directors and subcommittees for the accounting period ending 2023, which after being combined with the special remuneration (if any), shall not exceed THB 32,000,000 (Thirty Two Million Baht), which is the same amount as the remuneration for the accounting period ending 2022. The special remuneration shall be determined by the Nomination and Remuneration Committee and the Chairman of the Board of Directors as they deem appropriate by taking into account the operating results of the Company, and the duties and responsibilities of each director. No other benefits are given to the Board of Directors and subcommittees.

Voting Requirements:

Vote of not less than two-thirds of the total number of votes of shareholders attending the Meeting.

Agenda Item 7:

To consider and approve adding additional name to the list of executives the Company or its subsidiaries who hold positions as the directors of the Company and/or its subsidiaries and will be entitled to receive the allocation of ordinary shares under AWC Shares Plan 2020

Objective and Rationale:



According to the 2020 Annual General Meeting of Shareholders of the Company held on 10 July 2020, and the 2022 Annual General Meeting of Shareholders held on 22 April 2022 which were resolved to approve the bonus payment scheme in the form of ordinary shares for executives and employees of the Company and/or its subsidiaries (“**AWC Shares Plan 2020**”) of 150,000,000 shares with a project period of 5 years under the criteria in Clause 8(3) of the Notification of Capital Market Supervisory Board No. TorJor. 32/2551 Re: The Offer of Newly issued Securities to the Directors or Employees (including any amendment thereto) (the “**Notifications No. TorJor. 32/2551**”). In the event that any number of shares is allocated to executives or employees of the Company or its subsidiaries who hold positions as directors of the Company or its subsidiaries, the list of names and number of shares to be allocated to such persons must be presented to the shareholder’s meeting of the Company for approval.

In this regard, the Company, in accordance with the proposal of the Nomination and Remuneration Committee, requested the shareholders' meeting to consider and approve the addition of additional name to the list of executives of the Company or its subsidiaries who hold positions as the directors of the Company and/or its subsidiaries which will be entitled to receive the allocation of ordinary shares under the AWC Shares Plan 2020, and was approved by the 2020 Annual General Meeting of Shareholders on 10 July 2020 and the 2022 Annual General Meeting of Shareholders on 22 April 2022, along with specifying the number of shares to be allocated throughout the period of the project of such person. The details are as follows:

No.	Name	Position	The maximum number of shares to be allocated throughout the term of the program*	Percentage of newly-issued ordinary shares under AWC Shares Plan 2020
1	Mr. Matthew John Knights	Director of subsidiaries/Chief Hospitality Group Officer	No exceeding 7.5 million shares	No exceeding 5.00 percent
2	Mrs. Natha Boonprasit	Director of subsidiaries/Chief Strategic Marketing & Sustainability Officer	No exceeding 7.5 million shares	No exceeding 5.00 percent
3	Mrs. Jennifer Villalobos	Director of subsidiaries/Chief Digitalization Business Officer	No exceeding 7.5 million shares	No exceeding 5.00 percent



****Remark** The maximum number of shares to be allocated is only a maximum estimation for the term of the program, which was prepared solely for disclosure purposes the total numbers of shares that the aforementioned persons will receive in actuality are subject to consideration of the Nomination and Remuneration Committee. The allocation of shares to the foregoing persons, when combined with other employees of the Company, shall not exceed the number of shares allocated for AWC Shares Plan 2020.*

At present, the list of executives and employees who will be entitled to receive the allocation of shares under the AWC Shares Plan 2020, including the number of shares that each person will be entitled to receive, no executives or employees will be allocated more than 5 percent of the total shares in the project.

In this regard, for the purpose of considering and approving the allocation of newly issued ordinary shares to the executives and employees who hold positions as directors of the Company and/or its subsidiaries, the Company has added information on the market price impact of the Company's shares (Price Dilution) that will occur from the number of shares that will be offered for sale for this time of not exceeding 3,579,000 shares, and information and names of the executives and employees who hold positions as directors of the Company and/or its subsidiaries under the AWC Shares Plan 2020, which was approved by the 2020 Annual General Meeting of Shareholders of the Company on 10 July 2020 and the 2022 Annual General Meeting of Shareholders on 22 April 2022, the details of which appear in [Attachment 4](#). Apart from the names and the number of shares to be allocated to each executive and employee who hold position as director of the Company and/or its subsidiaries, and the effect on the market price of the Company's shares (Price Dilution), the Company has not made any change to the details of the AWC Shares Plan 2020 that were approved by the 2020 Annual General Meeting of Shareholders on 10 July 2020.

Opinion of the Board:

After due consideration, as per the proposal of the Nomination and Remuneration Committee that had sufficiently considered and screened all of the relevant factors, the Board of Directors, excluding the interested directors, has considered that the allocation of newly issued ordinary shares to 3executives and employees who hold positions as directors of the Company and/or its subsidiaries, as detailed above, is in accordance with the AWC Shares Plan 2020, which was approved by the 2020 Annual General Meeting of Shareholders. In addition, the persons who will be allocated such shares have performed their duties efficiently and can benefit the Company very well. Moreover, the allocation of the newly issued ordinary shares will create an incentive to retain the important personnel to continue working with the Company in the long term.

Voting Requirements:

Vote of no less than three-fourths (3/4) of the total number of votes of the shareholders attending the Meeting and entitle to vote, and there must be no shareholders holding shares more than 10 percent of the total votes of shareholders attending the meeting and voting against it.



Agenda Item 8: To consider and approve the amendment to the objectives of the Company and the amendment to Clause 3 (Objectives) of the Memorandum of Association

Objective and Rationale:

Section 31 of the Public Company Act stipulates that a company may amend its memorandum of association if the shareholders' meeting passes a resolution with the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and entitle to vote, and Clause 40 (2) (d) of the Company's Articles of Association stipulates that an amendment to the Company's Memorandum of Association shall be passed by the affirmative votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and entitle to vote.

In order to engage in the operation of Treasury Center (TC) and International Business Center (IBC), it is recommended that the Company's objectives be amended by introducing two new objectives, meaning that the Company Objectives will now consist of 72 items, with the following details:

Clause 71. To engage in treasury center operations in accordance with exchange control laws for managing liquidity, lending or borrowing in foreign currencies and Thai baht, depositing foreign currencies with financial institutions, trading or exchanging foreign currencies, managing foreign exchange rate risk, re-invoicing, acting as an agent for receiving or making payments, and netting revenues or liabilities among group companies.

Clause 72. To engage in international business center operations for the provision of business management, technical, support, and financial management services to affiliated businesses.

In addition, to be consistent with the above-mentioned amendment to the Company's objectives, it is deemed appropriate to propose that the shareholders' meeting consider and approve the amendment to Clause 3 of the Company's Memorandum of Association to read as follows:

"Clause 3. The Company's objectives consist of 72 items, as detailed in the attached BorMorJor. 002 form."

Opinion of the Board:

It is deemed appropriate to propose that the Annual General Meeting of Shareholders consider and approve the amendment of the Company's objectives and the amendment of Clause 3 of the Company's Memorandum of Association to be consistent with the proposed amendment of the Company's objectives. In addition, to authorize the President and Chief Executive Officer or the person delegated by the President or Chief Executive Officer to have the authority to take any actions necessary to complete the registration process, including the authority to amend the Company's objectives and Memorandum



of Association to comply with the order of the Public Company Limited Registrar, as necessary and appropriate, without affecting the essence of the amendment to the Company's objectives and Memorandum of Association as proposed.

Voting Requirements:

Vote of no less than three-fourths (3/4) of the total number of votes of the shareholders attending the Meeting and entitle to vote.

Agenda Item 9: Other matters (if any)

For this 2023 Annual General Meeting of Shareholders, the Company gave the shareholders an opportunity to propose matters to be considered as agenda items in the Meeting, from 26 December 2022 to 27 January 2023, by notifying the shareholders through the news system of the SET and the Company's website, in accordance with the Corporate Governance Code of listed companies. However, when the specified period lapsed, no shareholders had proposed any matters to be considered as agenda items in the Meeting.

In addition, the Company gave the shareholders an opportunity to submit questions regarding each agenda item of the Meeting or any other material information of the Company before the date of the Meeting via Email: awc-comsec@assetworldcorp-th.com, or via mail to the Company Secretary, at Asset World Corp Public Company Limited, No. 1 Empire Tower, 52nd Floor, South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok 10120, by using a form for submission of questions, the details of which are set out in the *Form for Submission of Questions Prior to the 2023 Annual General Meeting of Shareholders, Attachment 9*, to allow the Board of Director or the management to prepare information for the presentation on the date of the Meeting. In this regard, the Company has invited the legal advisor, and certified public accountant of the Company to attend the Meeting in order to provide clarity or answer the questions to the shareholders.

The 2023 Annual General Meeting of Shareholders will be convened on Thursday, 27 April 2023, at 15.00 hrs., at the Grand Hall, 2nd Floor, the Athenee Hotel Bangkok, a Luxury Collection Hotel, No. 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330 and adding channels for attending meetings via electronic means in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020). This Annual General Meeting of Shareholders will be held both in attendance at the meeting venue and via electronic means (E-AGM) (Hybrid Meeting). It is advisable that the shareholders study the guidelines for attending the Shareholders' Meeting at the meeting venue and the guidelines for attending the Shareholders' Meeting through electronic media, i.e., procedures and methods for registration/authorizing proxies to request attendance at meeting venue, and procedures and methods for registration/authorizing proxies to request attendance through electronic media, methods for attending meetings via electronic means, including voting at the meeting venue and E-AGM attendance in *Attachment 7*. The Company shall conduct the Meeting in accordance with the provisions specified in its Articles of Association, the details of which are set out in *the Articles of Association of the Company particularly in relevant to the Shareholders' Meeting, Attachment 6*.

For the case of attending the Meeting via electronic means, once the Company has reviewed the submitted documents provided by you as aforementioned and verified the names of the shareholders who are entitled to attend the 2023 Annual General Meeting of Shareholders as at the Record Date, 15 March 2023, PTT Digital Solutions Co., Ltd., the meeting control system provider, certified by the Electronic Transaction Development Agency (ETDA), will send the "Link", "Username", and "Password" for logging in to the Meeting to the shareholders, to the email addresses as provided to the Company by the shareholders.



In the case where shareholders are not able to attend the Meeting in person and wish to appoint an independent director of the Company to attend the Meeting and cast votes on their behalf, shareholders are able to appoint any one of the independent directors whose names are set out in *the List of Independent Directors whom the Company Nominated as proxies for the Shareholders, Attachment 5*, and submit the Proxy Forms, *Attachment 8*, with relevant documents, to the Company Secretary at Asset World Corp Public Company Limited, No. 1 Empire Tower, 52nd Floor, South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok 10120, provided that the documents are delivered to the Company by 17 April 2023.

For the purposes of facilitation, for any shareholder wishing to appoint another person to attend the Meeting and cast votes, please fill out and execute Proxy Form B, as attached in *Attachment 8*, or download and use either Proxy Form A, Proxy Form B, or Proxy Form C (Proxy Form C is only used in the case where the shareholder is a foreign investor who appoints a custodian in Thailand as a share depository), which can be found at www.assetworldcorp-th.com.

On the date of the 2023 Annual General Meeting of Shareholders, shareholders or their proxies (in the case of a proxy) are requested to attend the Meeting at the Grand Hall, 2nd Floor, the Athenee Hotel Bangkok, a Luxury Collection Hotel, No. 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330 or via the “Link” by filling in the “Username” and “Password” that the shareholders received via the email as notified during the registration process. The Company shall allow the shareholders and proxies to attend the Meeting at the meeting venue and through the electronic media on 27 April 2023, from 13.00 hrs. onwards, and the Meeting shall start at 15.00 hrs.

Sincerely yours,

- Wallapa Traisorat -

(Mrs. Wallapa Traisorat)

Chief Executive Officer and President
Asset World Corp Public Company Limited