

BTS Group Holdings Public Company Limited

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



Monday, September 30, 2024 at 1.30 p.m.

Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai

No. 18 Phayathai Road, Thung Phayathai Subdistrict, Ratchathewi District, Bangkok

Shareholders attending the meeting in person:

Please bring (1) the Notice of Meeting Form (Registration Form with QR Code) and (2) a valid identification card or passport to the meeting.

Shareholders not attending the meeting in person:

May appoint an independent director of the Company as a proxy by submitting (1) Proxy Form B and (2) a certified copy of a valid identification card or passport, using the reply envelope, to the Company by September 25, 2024.

Details are as set out in the Guidelines for Appointment of Proxy, Registration, Registration Documents, and Vote Casting and Counting (Enclosure 2).

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(-Translation-)

August 28, 2024

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

To: Shareholders
BTS Group Holdings Public Company Limited

- Enclosures:**
1. Document for Agenda Items 3, 6 and 8 : Report Form for Capital Increase (F53-4)
 2. Guidelines for Appointment of Proxy, Registration, Registration Documents, and Vote Casting and Counting
 3. Profiles of Independent Directors for Appointment as Proxy
 4. Proxy Form B
(Shareholders can download Proxy Form A, Form B and Form C from the Company's website at <https://www.btsgroup.co.th/en/investor-relations/document/shareholder-meetings>)
 5. Articles of Association of the Company
 6. Privacy Policy for the Shareholders' Meeting
 7. Notice of Meeting Form (Registration Form with QR Code)
 8. Location Map of the Meeting Venue

The Meeting of the Board of Directors of BTS Group Holdings Public Company Limited (the "Company") resolved to convene the Extraordinary General Meeting of Shareholders No. 1/2024 on **Monday, September 30, 2024, at 1.30 p.m., at Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phayathai Road, Thung Phayathai Subdistrict, Ratchathewi District, Bangkok 10400, Thailand.**

The agenda for the Extraordinary General Meeting of Shareholders No. 1/2024 are as follows:

Agenda Item 1 Message from the Chairman to the Meeting

Remark: This agenda item is for acknowledgement and no casting of votes is required.

Agenda Item 2 To consider and approve the acquisitions of securities of listed companies, which may constitute acquisitions or transfers of other companies' businesses to the Company, in accordance with Section 107 of the Public Limited Companies Act B.E. 2535 (1992) (as amended)

The Company wishes to undertake a shareholding restructuring of the Group and therefore, together with RB Services Company Limited, a wholly-owned subsidiary of the Company, has made conditional voluntary tender offers for all securities of Roctec Global Public Company Limited ("ROCTEC") and Rabbit Holdings Public Company Limited ("RABBIT").

However, in the event that a majority of ROCTEC or RABBIT shareholders accept the tender offers, this may result in the Company holding more than 50 percent of the total issued shares of ROCTEC or RABBIT¹, which would cause the Company to be deemed as having acquired or transferred other companies' businesses to the Company under Section 107 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). Therefore, the shareholders' meeting is proposed to consider and approve the Company's acquisitions of securities of listed companies, which may constitute acquisitions or transfers of other companies' businesses to the Company, in accordance with Section 107 of the Public Limited Companies Act B.E. 2535 (1992) (as amended).

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the acquisitions of securities of listed companies, which may constitute acquisitions or transfers of other companies' businesses to the Company, in accordance with Section 107 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). These acquisitions are aimed at strengthening the Group's structure, thereby maximizing the overall benefits for the Company and its shareholders, at an appropriate investment value.

Remark: The resolution for this agenda item requires a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base.

Agenda Item 3 To consider and approve the issuance and offering of newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering)

The Company wishes to secure a source of funds for the conditional voluntary tender offers for all securities of ROCTEC and RABBIT, as well as for working capital within the Company and/or its subsidiaries. Therefore, the shareholders' meeting is proposed to consider and approve the issuance and offering of newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering), in the amount of 2,926,141,881 shares with a par value of Baht 4.00 per share, with an allocation ratio of 4.5 existing ordinary shares for 1 new ordinary share (any fractions of a share resulting from the calculation based on the allocation ratio set forth shall be rounded down), at an offering price of Baht 4.50 per share. The subscription period will be October 17 – 18, 2024, October 21 – 22, 2024, and October 24, 2024 (totaling 5 business days).

The offering price of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering) at Baht 4.50 per share is not lower than the par value of the Company's shares and not lower than the market price. The market price is equal to the weighted average price of the Company's ordinary shares traded on the Stock Exchange of Thailand for 7 consecutive business days prior to the date on which the Board of Directors resolved to propose such matter to the Extraordinary General Meeting of Shareholders No. 1/2024 for consideration and approval (during July 19 – 31, 2024), which was equal to Baht 4.32 per share (information from SETSMART at www.setsmart.com).

In this regard, the Company has set the date for determining the names of shareholders who shall be allocated the newly issued ordinary shares proportionate to their respective shareholdings (Rights Offering) on August 16, 2024.

¹ The Company is currently in the process of making a tender offer for all securities of ROCTEC and RABBIT, with the tender offer period running from August 28, 2024 to October 31, 2024.

The Company may issue and offer the newly issued ordinary shares in full or in part, through a single or sequential offering. Shareholders may oversubscribe for the newly issued ordinary shares; however, the oversubscribed shares will be allocated only if there are remaining shares after the initial allocation to the existing shareholders proportionate to their respective shareholdings. The Company will allocate such remaining shares to those existing shareholders who wish to oversubscribe, in proportion to their existing shareholdings, and at the same offering price, until all shares are allocated or no shares remain, whichever occurs first. In the event that there are unallocated shares following the allocation to the shareholders, the Company will proceed to reduce its registered capital by cancelling the unallocated shares and will not offer the same through private placement.

The allocation of oversubscribed shares shall not result in any shareholder of the Company (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) of such shareholder) holding shares in violation of the foreign shareholding restrictions set forth in the Company's Articles of Association. In the event that any shareholder's oversubscription results in such shareholder triggering a tender offer requirement, such shareholder shall be obliged to make a tender offer for all of the Company's securities in compliance with the relevant rules and regulations.

The details are as set forth in the Report Form for Capital Increase (F53-4), as per Enclosure 1.

Opinion of the Board of Directors:

The Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the issuance and offering of newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) as per the above details, with the following views:

(1) Rationale and necessity of the capital increase

It is necessary for the Company to increase its registered capital to issue and offer newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering). The proceeds will be used as a source of funds for the conditional voluntary tender offers for all securities of ROCTEC and RABBIT and for working capital within the Company and/or its subsidiaries.

(2) Possibility of the plan for utilization of the proceeds from the offering

The Company plans to issue and offer the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering) and receive the proceeds within October 2024. The Company will use the proceeds for the purposes described above.

(3) Reasonableness of the capital increase and the plan for utilization of proceeds

The allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is deemed appropriate, reasonable, and in the best interest of both the Company and all shareholders. This approach will provide the Company with flexibility and financial readiness for its business operations and those of its subsidiaries. The Company and its subsidiaries will be able to utilize the proceeds from the issuance and offering of newly issued ordinary shares in a timely manner within the framework outlined above, which will benefit the Company's operation in the future.

The proceeds from the issuance and offering of the newly issued ordinary shares represent one of the Company's cash flow management tools. The Company can explore other funding sources, such as loans or other forms of capital increase, to ensure that it has sufficient funds for its operations.

- (4) Expected impacts on the Company's business, financial position, and results of operations from the capital increase and the plan for utilization of proceeds

The Board of Directors views that the issuance and offering of newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is in line with the Company's funding plan. This approach will enable the Company to use the proceeds from the capital increase for the purposes specified above, which will be beneficial to the Company and will not have any adverse effect on its business, financial position, or results of operations.

Remark: The resolution for this agenda item requires a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base.

Agenda Item 4 To consider and approve the reduction of the Company's registered capital by Baht 2,600,000,000 from the registered capital of Baht 72,125,194,648 to Baht 69,525,194,648 by cancelling 650,000,000 authorized but unissued ordinary shares, with a par value of Baht 4.00 per share

The Company wishes to issue and offer newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) as proposed in Agenda Item 3 above. However, Section 136 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) provides that a public limited company may increase its registered capital by issuing new shares and all of the shares must have been issued and sold, and the company must have received payment for the shares in full, except for shares issued to accommodate the exercise of convertible debentures or warrants to purchase ordinary shares.

For the aforementioned reasons, the shareholders' meeting is proposed to consider and approve the reduction of the Company's registered capital by Baht 2,600,000,000 from the registered capital of Baht 72,125,194,648 to Baht 69,525,194,648 by cancelling 650,000,000 authorized but unissued ordinary shares, with a par value of Baht 4.00 per share, which were reserved to accommodate the offering to specific investors (private placement) pursuant to the potential plan for the increase of the Company's registered capital under a general mandate, as approved by the 2024 Annual General Meeting of Shareholders held on July 25, 2024. The Company has not yet made the allocation of such newly issued ordinary shares.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the reduction of the Company's registered capital by Baht 2,600,000,000 from the registered capital of Baht 72,125,194,648 to Baht 69,525,194,648 by cancelling 650,000,000 authorized but unissued ordinary shares, with a par value of Baht 4.00 per share, as per the above details.

Remark: The resolution for this agenda item requires a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base.

Agenda Item 5 To consider and approve the amendment of Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital

To be in line with the reduction of the Company's registered capital as detailed in Agenda Item 4 above, the shareholders' meeting is proposed to consider and approve the amendment of Clause 4. of the Company's Memorandum of Association by adopting the following wordings in replacement thereof:

“Clause 4. Registered capital	Baht 69,525,194,648.00	(Sixty-nine billion five hundred and twenty-five million one hundred and ninety-four thousand six hundred and forty-eight Baht)
Divided into	17,381,298,662 shares	(Seventeen billion three hundred and eighty-one million two hundred and ninety-eight thousand six hundred and sixty-two shares)
Par value per share	Baht 4	(Four Baht)
Divided into:		
Ordinary shares	17,381,298,662 shares	(Seventeen billion three hundred and eighty-one million two hundred and ninety-eight thousand six hundred and sixty-two shares)
Preferred shares	- shares	(-)”

In this regard, the person(s) authorized by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, shall be empowered to amend or add wording in accordance with the Registrar's instruction.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the amendment of Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital as per the above details.

Remark: The resolution for this agenda item requires a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base.

Agenda Item 6 To consider and approve the increase of the Company's registered capital by Baht 11,704,567,524 from the registered capital of Baht 69,525,194,648 to Baht 81,229,762,172 by issuing 2,926,141,881 new ordinary shares, with a par value of Baht 4.00 per share

The Company wishes to issue and offer newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) as proposed in Agenda Item 3 above. Thus, the shareholders' meeting is proposed to consider and approve the increase of the Company's registered capital by Baht 11,704,567,524 from the registered capital of Baht 69,525,194,648 to Baht 81,229,762,172 by issuing

2,926,141,881 new ordinary shares, with a par value of Baht 4.00 per share, to accommodate the offering to the existing shareholders proportionate to their respective shareholdings (Rights Offering).

The details are as set forth in the Report Form for Capital Increase (F53-4), as per Enclosure 1.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the increase of the Company's registered capital by Baht 11,704,567,524 from the registered capital of Baht 69,525,194,648 to Baht 81,229,762,172 by issuing 2,926,141,881 new ordinary shares, with a par value of Baht 4.00 per share, as per the above details.

Remark: The resolution for this agenda item requires a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base.

The amount of the Company's registered capital as proposed in this agenda item may be amended to be in line with the approval of the shareholders' meeting.

Agenda Item 7 To consider and approve the amendment of Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital

To be in line with the increase of the Company's registered capital as detailed in Agenda Item 6 above, the shareholders' meeting is proposed to consider and approve the amendment of Clause 4. of the Company's Memorandum of Association by adopting the following wordings in replacement thereof:

"Clause 4.	Registered capital	Baht 81,229,762,172.00	(Eighty-one billion two hundred and twenty-nine million seven hundred and sixty-two thousand one hundred and seventy-two Baht)
	Divided into	20,307,440,543 shares	(Twenty billion three hundred and seven million four hundred and forty thousand five hundred and forty-three shares)
	Par value per share	Baht 4	(Four Baht)
	Divided into:		
	Ordinary shares	20,307,440,543 shares	(Twenty billion three hundred and seven million four hundred and forty thousand five hundred and forty-three shares)
	Preferred shares	- shares	(-)"

In this regard, the person(s) authorized by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, shall be empowered to amend or add wording in accordance with the Registrar's instruction.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the amendment of Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital as per the above details.

Remark: The resolution for this agenda item requires a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base.

Agenda Item 8 To consider and approve the allocation of newly issued ordinary shares of the Company to accommodate the offering to existing shareholders proportionate to their respective shareholdings (Rights Offering)

The Company wishes to issue and offer newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) as proposed in Agenda Item 3 above. Thus, the shareholders' meeting is proposed to consider and approve the allocation of the Company's newly issued ordinary shares in the amount of 2,926,141,881 shares, with a par value of Baht 4.00 per share, to accommodate the offering to the existing shareholders proportionate to their respective shareholdings (Rights Offering), and the delegation of power to the Board of Directors and/or the Executive Committee and/or any persons designated by the Board of Directors and/or the Executive Committee to undertake actions in relation to the allocation of the newly issued ordinary shares of the Company, including but not limited to the following:

- (1) determining and amending details regarding the allocation of the newly issued ordinary shares, such as the method of allocation (through single or sequential allocations), offering period, offering price, payment method, and any other conditions and details related to the allocation of the newly issued ordinary shares;
- (2) negotiating, agreeing and signing any relevant documents and agreements, executing applications, waiver requests, and any other documents or evidence that are necessary for or relevant to the allocation of the newly issued ordinary shares, including providing information and submitting documents or evidence to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Company Limited, the Ministry of Commerce, or other relevant agencies, as well as listing such newly issued ordinary shares as registered securities on the Stock Exchange of Thailand; and
- (3) undertaking any other actions that are necessary for or relevant to such allocation of the newly issued ordinary shares as appropriate.

The details are as set forth in the Report Form for Capital Increase (F53-4), as per Enclosure 1.

Opinion of the Board of Directors: The Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the allocation of the newly issued ordinary shares of the Company to accommodate the offering to the existing shareholders proportionate to their respective shareholdings (Rights Offering), and the delegation of power to the Board of Directors and/or the Executive Committee and/or any persons designated by the Board of Directors and/or the Executive Committee to undertake any actions in relation to the allocation of such newly issued ordinary shares as per the above details.

Remark: The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

The allocation of the Company's newly issued ordinary shares as proposed in this Agenda Item may be amended to be in line with the approval of the shareholders' meeting.

Agenda Item 9 To consider other business (if any)

The Company has set the date for determining the names of shareholders who shall be entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2024 on August 16, 2024.

In order to protect shareholders' rights and interests, in the event that any shareholders are unable to attend the meeting, **shareholders may appoint an independent director of the Company as a proxy to attend the meeting and cast votes on their behalf.** The details of the independent directors of the Company are as set out in Enclosure 3. The Company has enclosed Proxy Form B for shareholders as per Enclosure 4 or shareholders can download Proxy Form A, Form B or Form C from the Company's website at <https://www.btsgroup.co.th/en/investor-relations/document/shareholder-meetings>. The Company kindly requests for shareholders' cooperation to submit the proxy forms together with the registration documents to the Company **by Wednesday September 25, 2024**, using the reply envelope provided (no postage required) or via registered mail for the attention of the Company Secretary Office at the Company's address as follows:

BTS Group Holdings Public Company Limited
Company Secretary Office
TST Tower, 15th Floor, 21 Soi Choei Phuang, Viphavadi-Rangsit Road
Chomphon, Chatuchak, Bangkok 10900, Thailand

The Company encourages the shareholders to submit questions that are relevant to the agenda of the Extraordinary General Meeting of Shareholders No. 1/2024 in advance before the meeting date. In this regard, please send the questions together with the contact details, i.e. name, address, telephone number, and email address (if any), to the Company Secretary via email at CompanySecretary@btsgroup.co.th or via registered mail to the Company Secretary Office at the address as detailed above.

Registration will be open from 11.30 a.m. on the meeting date onwards. Since the Company will use a barcode system for registration and vote counting at the meeting, shareholders and proxies are requested **to bring the Notice of Meeting Form (Registration Form with QR Code) on the meeting date.** The registration procedure and documents that are required to be presented on the meeting date, as well as the vote casting procedures are as set out in Enclosure 2. The Company shall conduct the meeting in accordance with the Articles of Association of the Company, details as per Enclosure 5.

Therefore, please cordially be invited to attend the Extraordinary General Meeting of Shareholders No. 1/2024 on the date, time, and venue as mentioned above. The location map of the meeting venue is as set out in Enclosure 8.

Please be informed accordingly.

Sincerely yours,
BTS Group Holdings Public Company Limited

-Mr. Keeree Kanjanapas-
Chairman of the Board of Directors / Chairman of the Executive Committee

Company Secretary Office
Tel. 0-2273-8611-15 ext. 1526, 1530
Email CompanySecretary@btsgroup.co.th

(F53-4)

(-Translation-)

REPORT FORM FOR CAPITAL INCREASE
BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED
August 1, 2024

We, BTS Group Holdings Public Company Limited (the “Company”), hereby report the resolutions of the Board of Directors’ Meeting No. 6/2024 held on August 1, 2024, in respect of the capital increase and allocation of newly issued shares as follows:

1. Capital reduction and capital increase

1.1 The Board of Directors’ Meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the reduction of the Company’s registered capital by Baht 2,600,000,000 from the registered capital of Baht 72,125,194,648 to Baht 69,525,194,648 by cancelling 650,000,000 authorized but unissued shares of the Company with a par value of Baht 4 per share, which were reserved to accommodate the offering to specific investors (private placement) pursuant to the potential plan for the increase of the Company’s registered capital under a general mandate, as approved by the 2024 Annual General Meeting of Shareholders held on July 25, 2024. The Company has not yet made the allocation of such newly issued ordinary shares.

1.2 The Board of Directors’ Meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the increase of the Company’s registered capital by Baht 11,704,567,524 from the registered capital of Baht 69,525,194,648 to Baht 81,229,762,172 by issuing 2,926,141,881 new ordinary shares with a par value of Baht 4.00 per share. The details of the capital increase are as follows:

Type of Capital Increase	Type of Shares	Number of Shares	Par Value (Baht per Share)	Total
<input checked="" type="checkbox"/> Specific purpose of utilizing the proceeds	Ordinary Share	2,926,141,881 shares	4.00	Baht 11,704,567,524
<input type="checkbox"/> General Mandate	-	-	-	-

2. Allocation of newly issued shares

2.1 Allocation with specific purpose of utilizing the proceeds

Allocation	Number of Shares	Ratio (Existing : New)	Offering Price (Baht per Share)	Date and Time of Subscription and Payment	Remark
Existing shareholders proportionate to their respective shareholdings (Rights Offering)	2,926,141,881 shares	<u>Allocation Ratio</u> 4.5 existing ordinary shares : 1 new ordinary shares	4.50	October 17 – 18, 21 – 22 and 24, 2024 (totaling 5 business days)	Remark below

Remark

The Board of Directors’ Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the allocation of the Company’s newly issued ordinary shares in the amount

of 2,926,141,881 shares with a par value of Baht 4.00 per share to accommodate the offering to the existing shareholders proportionate to their respective shareholdings (Rights Offering). The offering price of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering) at Baht 4.50 per share is not lower than the par value of the Company's shares and not lower than the market price. The market price is equal to the weighted average price of the Company's ordinary shares traded on the Stock Exchange of Thailand (the "SET") for seven consecutive business days prior to the date on which the Board of Directors resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the issuance and offering of newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) (during July 19 – 31, 2024), which was equal to Baht 4.32 per share (information from SETSMART at www.setsmart.com).

In this regard, the Company has set the date for determining the names of shareholders who shall be allocated the newly issued ordinary shares proportionate to their respective shareholdings (Rights Offering) on August 16, 2024. The offering of the newly issued ordinary shares is still uncertain as it requires approval from the Extraordinary General Meeting of Shareholders No. 1/2024.

The Company may issue and offer the newly issued ordinary shares in full or in part, through a single or sequential offering. Shareholders may oversubscribe for the newly issued ordinary shares; however, the oversubscribed shares will be allocated only if there are remaining shares after the initial allocation to the existing shareholders proportionate to their respective shareholdings. The Company will allocate such remaining shares to those existing shareholders who wish to oversubscribe, in proportion to their existing shareholdings, and at the same offering price, until all shares are allocated or no shares remain, whichever occurs first. In the event that there are unallocated shares following the allocation to the shareholders, the Company will proceed to reduce its registered capital by cancelling the unallocated shares and will not offer the same through private placement.

The allocation of oversubscribed shares shall not result in any shareholder of the Company (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) of such shareholder) holding shares in violation of the foreign shareholding restrictions set forth in the Company's Articles of Association. In the event that any shareholder's oversubscription results in such shareholder triggering a tender offer requirement, such shareholder shall be obliged to make a tender offer for all of the Company's securities in compliance with the relevant rules and regulations.

The Board of Directors and/or the Executive Committee and/or any persons designated by the Board of Directors and/or the Executive Committee shall be authorized to undertake actions in relation to the allocation of the newly issued ordinary shares of the Company, including but not limited to the following:

- (1) determining and amending details regarding the allocation of the newly issued ordinary shares, such as the method of allocation (through single or sequential allocations), offering period, offering price, payment method, and any other conditions and details related to the allocation of the newly issued ordinary shares;
- (2) negotiating, agreeing and signing any relevant documents and agreements, executing applications, waiver requests, and any other documents or evidence that are necessary for or relevant to the allocation of the newly issued ordinary shares, including providing information and submitting documents or evidence to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Company Limited, the Ministry of Commerce, or other relevant agencies, as well as listing such newly issued ordinary shares as registered securities on the SET; and
- (3) undertaking any other actions that are necessary for or relevant to such allocation of the newly issued ordinary shares as appropriate.

It is uncertain whether the issuance and offering of newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings will fall under the condition for rights adjustment pursuant to Clause 5. (b) of the Terms and Conditions Governing the Rights and Obligations of the Issuer and Holders of the Warrants to Purchase the Newly Issued Ordinary Shares of BTS Group Holdings Public Company Limited No. 7 (BTS-W7) and No. 8 (BTS-W8). As the market price of the Company's ordinary shares on the date on which purchasers of the Company's ordinary shares are not entitled to subscribe for newly issued ordinary shares (the XR date) will need to be considered, which will occur in the future, the Company may, if it falls under the condition of rights adjustment, consider increasing its capital and allocating newly issued ordinary shares to accommodate the rights adjustment for such warrants as it deems appropriate.

2.2 Allocation under a general mandate

- None -

2.3 Actions to be taken by the Company in case of a fraction of shares

Any fractions of a share resulting from the calculation based on the allocation ratio shall be rounded down

3. **Schedule of the General Meeting of Shareholders to approve the capital increase and the allocation of newly issued shares**

The Extraordinary General Meeting of Shareholders No. 1/2024 will be held on Monday September 30, 2024, at 1.30 p.m. at Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phayathai Road, Thung Phayathai Subdistrict, Ratchathewi District, Bangkok 10400. The date for determining the names of shareholders who shall be entitled to attend the shareholders' meeting (Record date) is set for August 16, 2024.

4. **Application for approval of the capital increase/allocation of newly issued shares by relevant government agencies and approval conditions**

4.1 The Company shall register the increase of the registered capital and the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, within 14 days after the date on which the Extraordinary General Meeting of Shareholders No. 1/2024 has approved the increase of the registered capital and the Company shall register the amendment of the paid-up capital with the Department of Business Development, the Ministry of Commerce, within 14 days after the date of receipt of payment for the newly issued ordinary shares; and

4.2 The Company shall apply for approval from the SET to register the newly issued ordinary shares of the Company as listed securities on the SET.

5. **Objectives of the capital increase and plans for utilizing the proceeds received from the capital increase**

The Company will use the proceeds from the issuance and offering of the newly issued ordinary shares allocated to the existing shareholders proportionate to their respective shareholdings (Rights Offering) for the following purposes:

- (1) As a source of funds to undertake conditional voluntary tender offers for Roctec Global Public Company Limited and Rabbit Holdings Public Company Limited; and
- (2) As working capital for the Company and/or its subsidiaries, if any funds remain from (1).

6. Expected benefits for the company from the capital increase/allocation of newly issued shares

The increase in the Company's registered capital for the issuance and offering of newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering) will provide the Company with flexibility and financial readiness for its business operations and those of its subsidiaries. The Company and its subsidiaries will be able to utilize the proceeds from the issuance and offering of newly issued ordinary shares in a timely manner within the framework outlined above, which will benefit the Company's operation in the future.

7. Expected benefits for the shareholders from the capital increase/allocation of newly issued shares

7.1 Dividend payment policy

The Company has a policy of paying dividend at the rate of no less than 50 percent of the net income after tax in accordance with the Company's financial statements (on a standalone basis). The Company shall pay dividend in the following fiscal year by taking into consideration the cash flow from the operation of the business. The annual dividend payment announcement must be approved at the Annual General Meeting of Shareholders. As for the interim dividend payment, the Company's Board of Directors may deem it appropriate to pay an interim dividend if the Company has sufficient profits and working capital for business operation after the interim dividend payment. The Board of Directors has the responsibility to inform the shareholders of such payment in the subsequent shareholders' meeting.

The Board of Directors shall take the following factors into account when considering dividend payment to the shareholders, namely, the Company's performance, liquidity, current cash flow and financial status, regulations and conditions regarding dividend payment as set forth in the loan agreements, bonds, contracts imposing the Company's liabilities, including agreements or contracts that the Company is obliged to comply with; future business plan and capital investment requirement; and other factors as the Board of Directors deems appropriate.

Moreover, the Company must comply with the Public Limited Companies Act B.E. 2535 (1992) (as amended), which states that the Company cannot pay dividend if the Company still has retained loss though the Company has net income in that particular year. Additionally, the Public Limited Companies Act B.E. 2535 (1992) (as amended) states that the Company is required to reserve an amount of not less than 5 percent of the annual net income after deduction of the retained loss (if any) as statutory reserve until such statutory reserve is not less than 10 percent of the registered capital. In addition to the statutory reserve, the Board of Directors may consider setting up other types of reserve fund as it deems appropriate.

7.2 Rights to receive dividends from the Company's business operation

Subscribers of the newly issued ordinary shares will be entitled to receive dividends from the Company's business operation after being registered as the shareholders of the Company.

8. Other details necessary for shareholders' consideration to approve the capital increase/allocation of newly issued shares

Shareholders may be affected by the exercise of the rights to subscribe for the newly issued ordinary shares allocated to the existing shareholders proportionate to their respective shareholdings (Rights Offering) as follows:

8.1 Control dilution

If any existing shareholder does not exercise their rights to subscribe for the newly issued ordinary shares allocated proportionately to their respective shareholdings as per their entitlement, while other existing shareholders exercise their rights either within or exceeding their entitlement until all shares are fully subscribed, it may have an impact on the existing shareholders with respect to control dilution, which can be calculated using the following formula:

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{Number of offered shares}}{\text{Number of paid-up shares} + \text{Number of offered shares}} \\ &= \frac{2,926,141,881}{13,167,638,462 + 2,926,141,881} \\ &= 18.18\% \end{aligned}$$

8.2 Price dilution

There is no price dilution because the offering price is higher than the market price. The market price is equal to the weighted average price of the Company's ordinary share traded on the SET for seven consecutive business days prior to the date on which the Board of Directors resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the issuance and offering of newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) (during July 19 – 31, 2024), which was equal to Baht 4.32 per share (information on SETSMART at www.setsmart.com).

8.3 Earnings per share or EPS dilution

This cannot be calculated as the Company has a net loss for the period ended March 31, 2024.

8.4 Opinion of the Board of Directors regarding the capital increase/allocation of newly issued shares

After considering the comparison between the benefits that shareholders will gain from the Company's capital increase and the impacts on profit sharing, voting rights, or earnings per share as described above, the Board of Directors views the capital increase as more beneficial to shareholders. Despite the impacts on profit sharing, voting rights, or earnings per share, the capital increase will allow the Company to enjoy the benefits as detailed in Item 6 above, and shareholders will also gain the benefits as detailed in Item 7 above. The Board of Directors' opinion is as follows:

(1) Rationale and necessity of the capital increase

It is necessary for the Company to increase its registered capital to issue and offer newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering), as the proceeds will be used for the purposes described in Item 5 above.

(2) Possibility of the plan for utilizing of the proceeds from the offering

The Company plans to issue and offer the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering) and receive the proceeds within October 2024. The Company will use the proceeds for the purposes described in Item 5 above.

- (3) Reasonableness of the capital increase, the plan for utilization of proceeds, and the adequacy of funding sources in the event that the proceeds are insufficient

The allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is deemed appropriate, reasonable, and in the best interest of both the Company and all shareholders. This approach will enable the Company to realize the benefits detailed in Item 6 above, while shareholders will also the benefits detailed in Item 7 above. The proceeds from the issuance and offering of the newly issued ordinary shares represent one of the Company's cash flow management tools. The Company can explore other funding sources, such as loans or other forms of capital increase, to ensure that it has sufficient funds for its operations.

- (4) Expected impacts on the Company's business, financial position, and results of operations from the capital increase and the plan for utilization of proceeds

The Board of Directors views that the issuance and offering of newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is in line with the Company's funding plan. This approach will enable the Company to use the proceeds from the capital increase for the purposes specified in Item 5 above, which will be beneficial to the Company and will not have any adverse effect on its business, financial position, or results of operations.

9. **Schedule of actions in the event that the Board of Directors resolves to approve the capital increase/ allocation of newly issued shares**

No.	Procedure	Date / Month / Year
1.	Board of Directors' Meeting No. 6/2024	August 1, 2024
2.	Date for determining the names of shareholders who shall be entitled to attend the Extraordinary General Meeting of Shareholders No 1/2024 and the date for determining the names of shareholders who shall be allocated the newly issued ordinary shares proportionate to their respective shareholdings (Record Date)	August 16, 2024
3.	The Extraordinary General Meeting of Shareholders No. 1/2024	September 30, 2024
4.	Registration of capital decrease, capital increase and amendment of Memorandum of Association with the Ministry of Commerce	Within 14 days from the date on which the shareholders' meeting passing the resolution
5.	Subscription period of the newly issued ordinary shares	October 17 – 18, 2024, October 21 – 22, 2024 and October 24, 2024 (totaling five business days)
6.	Registration of the amendment of the paid-up capital with the Ministry of Commerce	Within 14 days from the date of receipt of payment for the newly issued ordinary shares
7.	Application for approval from the SET to register the newly issued ordinary shares of the Company as listed securities on the SET	Within 30 days from the offering date of the newly issued ordinary shares

10. Testimonials of the Board of Directors regarding the capital increase

The Board of Directors hereby certifies that the Board of Directors has performed its duties regarding the capital increase with honesty and due care in order to protect the Company's interests. In this regard, if any director fails to perform his/her duties and such failure causes damage to the Company, shareholders may take a legal action to claim for compensation from such director on behalf of the Company under Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). Additionally, if such failure results in the director or his/her related persons obtaining undue benefits, shareholders may bring a legal action against the director for restitution of such benefits on behalf of the Company pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Sincerely yours,

BTS Group Holdings Public Company Limited

-Mr. Kavin Kanjanapas-

Director

-Mr. Kong Chi Keung-

Director

Guidelines for Appointment of Proxy, Registration, Registration Documents, and Vote Casting and Counting

Appointment of Proxy

Shareholders can appoint any person or an independent director of the Company as their proxy to attend the meeting and cast the votes on their behalf. The Company has prepared proxy forms in accordance with the Notification of the Department of Business Development Re: Proxy Forms (No. 5) B.E. 2550 (2007) which prescribes 3 types of proxy form to be used for the meeting of shareholders:

- Form A is a general form that is simple and uncomplicated;
- Form B is an explicit form that sets out specific details of authorization;
- Form C is a form to be used specifically by shareholders who are foreign investors and have appointed a custodian in Thailand to be their share depository.

In this regard, the Company has enclosed Proxy Form B for the shareholders. In addition, the shareholders can download Proxy Form A, Form B and Form C from the Company's website at <https://www.btsgroup.co.th/en/investor-relations/document/shareholder-meetings>.

The appointment of proxy can be done as follows:

1. Shareholders (other than shareholders who are foreign investors and have appointed a custodian in Thailand to be their share depository) may choose to use either Proxy Form A or Form B. In any case, only one type of the proxy forms can be chosen. The Company recommends that shareholders use Proxy Form B and instruct the vote casting for each agenda item;
2. Shareholders who are foreign investors and have appointed a custodian in Thailand to be their share depository may choose either Proxy Form A, Form B or Form C. In any case, only one type of the proxy forms can be chosen;
3. A shareholder who appoints a proxy shall appoint only one proxy to attend and vote at the meeting and may not split his/her votes to multiple proxies to vote separately;
4. A proxy form must be correctly and completely filled in, signed by a grantor and a proxy(ies), and affixed with Baht 20 duty stamp, which must be crossed out and dated upon appointment of the proxy. For convenience, the Company will provide duty stamps for those who attend the meeting by proxy;
5. A proxy must present a registration form, a proxy form and other documents for registration to attend the meeting.

Further details regarding the appointment of proxy can be found in the Notification of the Capital Market Supervisory Board No. TorJor. 79/2564 Re: Criteria on General Solicitation for the Appointment of Proxy by Shareholders to Attend and Vote at the Shareholders Meeting at www.sec.or.th.

Registration

The Company will open the registration and document verification for shareholders and/or proxies at 11.30 a.m. on the meeting date. This will take place at the meeting venue as detailed in the Invitation to the Meeting.

The Company reserves the rights to refuse the shareholders' and/or proxies' requests to withdraw the registration after the meeting begins.

Registration Documents

The Company will use the barcode system for the registration and vote counting. Shareholders and proxies are requested to present the Notice of Meeting Form (Registration Form with QR Code), and the following documents at the registration desk:

1. Individual

1.1 Attendance in person

A valid photographic identification document issued by a government agency, e.g. Thai nationality identification card, government identification card, driving license, or a passport. In case of name or surname change, documentary evidence to such effect must also be presented.

1.2 Attendance by proxy

- (a) A Proxy Form A or Form B that has been correctly and completely filled in, signed by the grantor and the proxy(ies), and affixed with Baht 20 duty stamp which must be crossed out and dated upon appointment of the proxy;
- (b) A copy of an identification document of the grantor issued by a government agency as referred in Clause 1.1, which has been certified as true and correct by the grantor;
- (c) An identification document of the proxy issued by a government agency as referred in Clause 1.1.

2. Juristic Person

2.1 Attendance in person by an authorized representative(s)

- (a) An identification document of the authorized representative(s) issued by a government agency as referred in Clause 1.1;
- (b) A copy of the shareholder's affidavit, which must be issued no later than 6 months prior to the meeting date, containing a statement showing that such authorized representative(s) who attends the meeting is empowered to act on behalf of the juristic person, and which has been certified as true and correct copy by the authorized representative(s).

2.2 Attendance by proxy

- (a) A Proxy Form A or Form B that has been correctly and completely filled in, signed by the grantor and the proxy(ies), and affixed with Baht 20 duty stamp which must be crossed out and dated upon appointment of the proxy;
- (b) A copy of the shareholder's affidavit, which must be issued no later than 6 months prior to the meeting date, containing a statement showing that the person who signs the proxy form is the authorized representative(s) of the juristic person, and which has been certified as true and correct copy by such authorized representative(s);
- (c) A copy of an identification document of the authorized representative(s) of the shareholder, who signs the proxy form, issued by a government agency as referred in Clause 1.1, which has been certified as true and correct by such authorized representative(s);
- (d) An identification document of the proxy issued by a government agency as referred in Clause 1.1.

3. Shareholders who are foreign investors and have appointed a custodian in Thailand to be their share depository

3.1 Documents from custodian

- (a) A Proxy Form C that has been correctly and completely filled in, signed by the custodian's authorized representative(s) as the grantor and the proxy(ies), and affixed with Baht 20 duty stamp, which must be crossed out and dated upon appointment of the proxy;
- (b) A document confirming the license to engage in the custodian business;
- (c) A copy of the custodian's affidavit, which must be issued no later than 6 months prior to the meeting date, containing a statement showing that the person who signs the proxy form is empowered to act on behalf of the custodian, and which has been certified as true and correct copy by the custodian's authorized representative(s);
- (d) A copy of an identification document of the custodian's authorized representative(s), who signs the proxy form, issued by a government agency as referred in Clause 1.1, which has been certified as true and correct by such custodian's authorized representative(s);
- (e) An identification document of the proxy issued by a government agency as referred in Clause 1.1.

3.2 Documents from shareholder

- (a) A power of attorney from the shareholder authorizing the custodian to sign the proxy form on his/her behalf;
- (b) In the case of an individual shareholder
 - A copy of an identification document of the shareholder issued by a government agency as referred in Clause 1.1, which has been certified as true and correct by the custodian's authorized representative(s).
- (c) In the case of a juristic person
 - A copy of the shareholder's affidavit, which must be issued no later than 6 months prior to the meeting date, containing a statement showing that the person who signs the power of attorney in Clause 3.2(a) is empowered to act on behalf of the juristic person, and which has been certified as true and correct by the custodian's authorized representative(s);
 - A copy of an identification document of the authorized representative(s) of the shareholder, who signs the power of attorney, issued by a government agency as referred in Clause 1.1, which has been certified as true and correct by the custodian's authorized representative(s).

An identification document issued by a government agency as referred in Clause 1.1 may contain sensitive data, such as race, blood type, or religion, which is not required for the purpose of holding the meeting of shareholders. The Company has no intention to collect or use such data and requests that shareholders, grantors, or proxies delete or conceal such sensitive data before copying and submitting the document to the Company. In the event that shareholders, grantors, or proxies have not deleted or concealed such sensitive data, it shall be deemed that shareholders, grantors, or proxies have authorized the Company to delete or

conceal such data on their behalf so as to prevent unnecessary collection of sensitive data. In this regard, such document shall be valid and legally binding in all aspects.

Should any document presented not be made in Thai or English, a Thai or English translation must be provided together with such document. The translation must be certified correct translation by the shareholder or the authorized representative(s) of the shareholder (as the case may be).

The Company reserves the right to make an exception for any of the documents or evidence above as the Company deems it appropriate.

Vote Casting and Counting

1. One share shall have one vote.
2. A shareholder attending the meeting in person and a proxy holding Proxy Form A or Form B must cast his/her votes in one of the following manners, i.e. approve, disapprove or abstain, and may not split his/her votes in each agenda item.
3. A proxy who is appointed by the custodian under Proxy Form C may split his/her votes in each agenda item.
4. The Company will provide the voting cards to (a) the shareholders attending the meeting in person, (b) the proxies appointed under Proxy Form A and (c) the proxies appointed under Proxy Form B and Form C in the event that the grantor has specified in the proxy form that the proxy shall have the right to consider and vote on his/her behalf as the proxy deems appropriate.
5. In the event that the grantor has specified the voting instruction in the proxy form, the Company will record such votes, together with the registration to attend the meeting of the proxy. In this regard, the Company will not distribute the voting cards to the proxy.
6. In casting the votes for each agenda item, the Company will collect only the voting cards from the shareholders or proxies who disapprove or abstain from voting. Such shareholders or proxies must write their votes for disapproval or abstention in the voting cards, and hand in such voting cards to the Company's officer at the time of casting the vote for each agenda item. In counting the votes, the Company will deduct the votes of the shareholders or proxies who disapprove or abstain from voting, and the invalid voting cards from all of the votes. Any shareholders or proxies who do not hand in the voting cards to the Company's officers shall be deemed as having approved such agenda item. In this regard, the shareholders or proxies who vote to approve are requested to write their votes for approval in the voting card and hand in such voting cards to the Company's officers after the meeting is adjourned. In the case where the vote is not clearly written or is amended without a signature on the voting card, such voting card is deemed to be invalid.
7. Before casting the votes in each agenda item, the chairman of the meeting or the person designated by the chairman of the meeting will give the shareholders and the proxies an opportunity to inquire or comment on the issues related to such agenda item as appropriate. The shareholders or the proxies are requested to provide their names and surnames together with the inquiry or comment.
8. Resolutions of the meeting require the following votes:
 - 8.1 In ordinary cases, a resolution of the meeting requires a simple majority vote of the shareholders attending the meeting and casting their votes;

- 8.2 In other cases as specified otherwise by laws or the Company's Articles of Association, a resolution of the meeting shall be in accordance with the laws or the Company's Articles of Association. The Company has remarked the required resolution for each agenda item in the Invitation;
 - 8.3 In the case of a tied, the chairman of the meeting shall have an additional vote as the deciding vote;
 - 8.4 A shareholder or a proxy who has any special interests in any matter shall not be entitled to vote on such matter.
9. The vote counting will be conducted immediately and the chairman of the meeting or the person designated by the chairman of the meeting will announce the voting results to the meeting after the completion of the vote counting for each agenda item.

In order to promote the Company's good corporate governance, the Company will use the barcode system for registration and vote counting. In addition, the Company will engage a legal advisor and/or a representative(s) from the minority shareholders to witness the vote counting.

Profiles of Independent Directors for Appointment as Proxy



1. **Mr. Suchin Wanglee**
Independent Director / Audit Committee Member / Chairman of the Nomination and Remuneration Committee
Age: 88
Address: 21 Soi Choei Phuang, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900
Agenda with Conflict of Interest: No conflict of interest in relation to all agenda items



2. **Professor Charoen Wattanasin**
Independent Director / Audit Committee Member / Nomination and Remuneration Committee Member / Sustainability Committee Member
Age: 87
Address: 21 Soi Choei Phuang, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900
Agenda with Conflict of Interest: No conflict of interest in relation to all agenda items



3. **Dr. Karoon Chandrangsu**
Independent Director
Age: 74
Address: 21 Soi Choei Phuang, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900
Agenda with Conflict of Interest: No conflict of interest in relation to all agenda items



4. **Mrs. Pichitra Mahaphon**
Lead Independent Director / Chairman of the Audit Committee / Chairman of the Risk Management Committee
Age: 73
Address: 21 Soi Choei Phuang, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900
Agenda with Conflict of Interest: No conflict of interest in relation to all agenda items



5. **Mr. Paisal Tarasansombat**
Independent Director / Nomination and Remuneration Committee Member
Age: 59
Address: 21 Soi Choei Phuang, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900
Agenda with Conflict of Interest: No conflict of interest in relation to all agenda items

หนังสือมอบฉันทะ แบบ ข.
Proxy Form B

อากรแสตมป์
20 บาท
Duty Stamp
of Baht 20

เลขทะเบียนผู้ถือหุ้น _____
Shareholder registration number

เขียนที่ _____
Written at

วันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year

(1) ข้าพเจ้า _____ สัญชาติ _____
I/We Nationality

อยู่เลขที่ _____ ซอย _____ ถนน _____ ตำบล/แขวง _____
Residing / located at Soi Road Subdistrict

อำเภอ/เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____
District Province Postal Code

(2) เป็นผู้ถือหุ้นของ บริษัท บีทีเอส กรุ๊ป โฮลดิ้งส์ จำกัด (มหาชน)
Being a shareholder of BTS Group Holdings Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม _____ หุ้น และออกเสียงลงคะแนนได้เท่ากับ _____ เสียง ดังนี้
Holding a total of shares and having the vote equal to votes as follows:

หุ้นสามัญ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
Ordinary share shares having the vote equal to votes

หุ้นบุริมสิทธิ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
Preference share shares having the vote equal to votes

(3) ขอมอบฉันทะให้ (กรุณาเลือกข้อใดข้อหนึ่ง)
Hereby appoint (Please choose one option)

กรณีเลือกข้อ 1. ให้ทำเครื่องหมาย
และระบุรายละเอียดของผู้รับมอบฉันทะ
If choosing No. 1 please mark
and provide details of the proxies.

1. ชื่อ _____ อายุ _____ ปี อยู่เลขที่ _____
Name Age years residing at

ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Subdistrict District

จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Province Postal Code Or

ชื่อ _____ อายุ _____ ปี อยู่เลขที่ _____
Name Age years residing at

ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Subdistrict District

จังหวัด _____ รหัสไปรษณีย์ _____
Province Postal Code

กรณีเลือกข้อ 2. ให้ทำเครื่องหมาย และเลือกกรรมการอิสระคนใดคนหนึ่ง
If choosing No. 2 please mark and select one of the independent directors.

2. กรรมการอิสระของบริษัทฯ ดังต่อไปนี้

The independent directors of the Company as follows:

- นายสุจินต์ หวังหลี่ **หรือ**
Mr. Suchin Wanglee *or*
- ศาสตราจารย์พิเศษเจริญ วรรณะสิน **หรือ**
Professor Charoen Wattanasin *or*
- ดร.การุญ จันทร์วงศ์ **หรือ**
Dr. Karoon Chandrangsu *or*
- นางพิจิตรา มหาพล **หรือ**
Mrs. Pichitra Mahaphon *or*
- นายไพศาล ธรรมสารสมบัติ
Mr. Paisal Tarasansombat

ทั้งนี้ ในกรณีที่กรรมการอิสระผู้รับมอบฉันทะไม่สามารถเข้าประชุมได้ ให้กรรมการอิสระคนอื่นเป็นผู้รับมอบฉันทะแทน (ข้อมูลของกรรมการอิสระปรากฏตามสิ่งที่ส่งมาด้วย 3 ของหนังสือเชิญประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2567)

In the case where the independent director who is appointed as the proxy is unable to attend the meeting, one of the other independent directors shall be appointed as the proxy in replacement. (Details of Independent Directors are set out in Enclosure 3 of the Invitation to the Extraordinary General Meeting of Shareholders No. 1/2024.)

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2567 ในวันจันทร์ที่ 30 กันยายน 2567 เวลา 13.30 น. ณ ห้องพญาไท แกรนด์ บอลรูม ชั้น 6 โรงแรมอีสติน แกรนด์ พญาไท เลขที่ 18 ถนนพญาไท แขวงทุ่งพญาไท เขตราชเทวี กรุงเทพมหานคร 10400 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย
Anyone of these persons as my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No. 1/2024 on Monday September 30, 2024 at 1.30 p.m., at Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phayathai Road, Thung Phayathai Subdistrict, Ratchathewi District, Bangkok 10400, or such other date, time and place as the meeting may be held.

- (4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้
I/We hereby grant my/our proxy to vote at the meeting on my/our behalf as follows:

วาระที่ 1 เรื่องที่ประธานแจ้งให้ที่ประชุมทราบ

Agenda 1 Message from the Chairman to the Meeting

(ไม่มีการลงคะแนนเสียงในวาระนี้ / No casting of votes in this agenda)

วาระที่ 2 พิจารณาและอนุมัติการได้มาซึ่งหลักทรัพย์ของบริษัทจดทะเบียนซึ่งอาจเข้าข่ายเป็นการซื้อหรือรับโอนกิจการของบริษัทอื่นมาเป็นของบริษัทฯ เพื่อให้เป็นไปตามมาตรา 107 แห่งพระราชบัญญัติบริษัทมหาชนจำกัด พ.ศ. 2535 (รวมทั้งที่มีการแก้ไขเพิ่มเติม)

Agenda 2 To consider and approve the acquisitions of securities of listed companies, which may constitute acquisitions or transfers of other companies' businesses to the Company, in accordance with Section 107 of the Public Limited Companies Act B.E. 2535 (1992) (as amended)

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:

- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 3 พิจารณาและอนุมัติการออกและเสนอขายหุ้นสามัญเพิ่มทุนของบริษัทฯ ให้แก่ผู้ถือหุ้นเดิมของบริษัทฯ ตามสัดส่วนการถือหุ้น (Rights Offering)

Agenda 3 To consider and approve the issuance and offering of newly issued ordinary shares of the Company to the existing shareholders proportionate to their respective shareholdings (Rights Offering)

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 4 พิจารณาและอนุมัติการลดทุนจดทะเบียนของบริษัทฯ จำนวน 2,600,000,000 บาท จากทุนจดทะเบียนจำนวน 72,125,194,648 บาท เป็นจำนวน 69,525,194,648 บาท โดยการตัดหุ้นสามัญที่ยังไม่ได้ออกจำหน่ายของบริษัทฯ จำนวน 650,000,000 หุ้น มูลค่าที่ตราไว้หุ้นละ 4.00 บาท

Agenda 4 To consider and approve the reduction of the Company's registered capital by Baht 2,600,000,000 from the registered capital of Baht 72,125,194,648 to Baht 69,525,194,648 by cancelling 650,000,000 authorized but unissued ordinary shares, with a par value of Baht 4.00 per share

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 5 พิจารณาและอนุมัติการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัทฯ ข้อ 4. เพื่อให้สอดคล้องกับการลดทุนจดทะเบียนของบริษัทฯ

Agenda 5 To consider and approve the amendment of Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 6 พิจารณาและอนุมัติการเพิ่มทุนจดทะเบียนของบริษัทฯ จำนวน 11,704,567,524 บาท จากทุนจดทะเบียนจำนวน 69,525,194,648 บาท เป็นจำนวน 81,229,762,172 บาท โดยการออกหุ้นสามัญเพิ่มทุนจำนวน 2,926,141,881 หุ้น มูลค่าที่ตราไว้หุ้นละ 4.00 บาท

Agenda 6 To consider and approve the increase of the Company's registered capital by Baht 11,704,567,524 from the registered capital of Baht 69,525,194,648 to Baht 81,229,762,172 by issuing 2,926,141,881 new ordinary shares, with a par value of Baht 4.00 per share

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 7 พิจารณาและอนุมัติการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัทฯ ข้อ 4. เพื่อให้สอดคล้องกับการเพิ่มทุนจดทะเบียนของบริษัทฯ

Agenda 7 To consider and approve the amendment of Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|

วาระที่ 8 พิจารณาและอนุมัติการจัดสรรหุ้นสามัญเพิ่มทุนของบริษัทฯ เพื่อรองรับการเสนอขายให้แก่ผู้ถือหุ้นเดิมตามสัดส่วนการถือหุ้น (Rights Offering)

Agenda 8 To consider and approve the allocation of newly issued ordinary shares of the Company to accommodate the offering to existing shareholders proportionate to their respective shareholdings (Rights Offering)

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|

วาระที่ 9 พิจารณาเรื่องอื่น ๆ (ถ้ามี)

Agenda 9 To consider other business (if any)

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่า การลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

If the proxy does not vote in accordance with my/our voting instructions specified herein, such vote shall be deemed incorrect and is not made on my/our behalf as the shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In the event that I/we have not specified or have not clearly specified my/our voting instruction in any agenda, or in the event that the meeting considers or passes resolutions in any matters other than those specified above, including in the event that there is any amendment or addition of any facts, the proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate in all respects.

กิจการใดที่ผู้รับมอบฉันทะกระทำไปในการประชุมนั้น เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any acts performed by the proxy in this meeting, except in the event that the proxy does not vote in accordance with my/our voting instructions specified herein, shall be deemed to be the actions performed by myself/ourselves.

ลงชื่อ/Signed ผู้มอบฉันทะ/Grantor
(.....)

ลงชื่อ/Signed ผู้รับมอบฉันทะ/Proxy
(.....)

ลงชื่อ/Signed ผู้รับมอบฉันทะ/Proxy
(.....)

ลงชื่อ/Signed ผู้รับมอบฉันทะ/Proxy
(.....)

หมายเหตุ / Remarks

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
Shareholder who appoints a proxy shall appoint only one proxy to attend and vote at the meeting, and may not split his/her votes to different proxies to vote separately.
2. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ
In the case where there are agenda other than those specified above, additional details may be specified in the Attachment to this Proxy Form B.

ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.
Attachment to Proxy Form B

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท บีทีเอส กรุ๊ป โฮลดิ้งส์ จำกัด (มหาชน) ในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2567 ในวันจันทร์ที่ 30 กันยายน 2567 เวลา 13.30 น. ณ ห้องพญาไท แกรนด์ บอลรูม ชั้น 6 โรงแรมอีสติน แกรนด์ พญาไท เลขที่ 18 ถนนพญาไท แขวงทุ่งพญาไท เขตราชเทวี กรุงเทพมหานคร 10400 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

The appointment of proxy by a shareholder of BTS Group Holdings Public Company Limited for the Extraordinary General Meeting of Shareholders No. 1/2024 on Monday September 30, 2024 at 1.30 p.m., at Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phayathai Road, Thung Phayathai Subdistrict, Ratchathewi District, Bangkok 10400, or such other date, time and place as the meeting may be held.

วาระที่ _____ เรื่อง _____

Agenda Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ _____ เรื่อง _____

Agenda Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ _____ เรื่อง _____

Agenda Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ _____ เรื่อง _____

Agenda Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and vote on my/our behalf as he/she deems appropriate.

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall vote in accordance with my/our instruction as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

Articles of Association of the Company

Chapter 1 General Provisions

1. These Articles shall be called Articles of Association of BTS Group Holdings Public Company Limited.
2. Unless otherwise stipulated in this Articles of Association, the provisions of law on public limited companies and law on securities and stock exchange shall apply in all aspects.

Chapter 2 Shares and Shareholders

3. The Company's shares can be freely transferred without any restriction, except for the case that such transfer may cause the non-Thai persons to hold more than 49 percent of the total issued shares of the Company. However, if any transfer will increase the ratio of aggregate shares held by the non-Thai persons over the limit specified above, the Company reserves the right to refuse to register such transfer of shares.
4. The Company has the right to issue preference shares. Such preference shares shall be as determined by the shareholders' meeting.
5. Preference shares of the Company can be converted to ordinary shares as determined by the shareholders' meeting.
6. Shares of the Company are ordinary shares and shall be equal in value and entered in name share certificate.

Each share of the Company shall be paid in full amount of share value by money or assets other than money. The share subscriber or share purchaser cannot set-off any debts with the Company.

7. A transfer of shares shall be valid and effective against a third party if such is conducted in compliance with the public limited company law, and the securities and stock exchange law if the Company is listed on the Stock Exchange of Thailand.
8. The Company has appointed Thailand Securities Depository Co., Ltd. as the Company's share registrar. The Company's registration procedures shall be as set forth by such share registrar.

The share registrar may affix his/her name to the share certificate or any other securities certificate by signing or by using a machine, computer or any other method in accordance with the law on securities and stock exchange.

9. If the share certificate is damaged, the shareholder may request the Company to issue a new share certificate in substitution for the one that has been damaged. If the share certificate is lost or destroyed,

the shareholder must first present to the share registrar the police report before the Company may issue a new share certificate.

10. The Company shall not own its shares or accept pledge of its shares, except in the following circumstances:

(1) the Company may repurchase its shares from dissenting shareholders who vote against a resolution of the Shareholders' Meeting approving an amendment to the Articles of Association of the Company regarding voting rights and the right to receive dividends which, in their opinion, is considered unfair;

(2) the Company may repurchase its shares for financial management purposes when the Company has accumulated profits and excessive liquidity, provided that the share repurchase will not cause financial trouble to the Company.

In this regard, shares held by the Company shall not be counted towards constituting a quorum for the Shareholders' Meeting and shall carry no voting right as well as no right to receive dividends.

The Company shall dispose of the repurchased shares as mentioned in the previous paragraph within the period prescribed in the pertaining ministerial regulation. If the Company fails to do so or is unable to complete the disposition within the prescribed period, the Company shall reduce its paid-up capital by writing off such repurchased but unsold shares.

The repurchase, disposition and writing off of the repurchased but unsold shares as mentioned above shall be conducted in accordance with the rules and procedures as prescribed in the ministerial regulation.

The repurchase of shares shall be approved by the Shareholders' Meeting, except the repurchase of shares of the Company in an amount of not exceeding ten (10) percent of the paid-up capital shall be approved by the board of directors.

Chapter 3

Issuance of Other Types of Securities and Transfer of Securities

11. The issuance, offering and transfer of securities to the public or other persons shall be conducted in accordance with the law on public limited companies, or law on securities and stock exchange.

The transfer of other securities listed on the Stock Exchange of Thailand or other secondary market other than ordinary shares shall be conducted in accordance with the law on securities and stock exchange.

The word "securities" shall be as defined in the law on securities and stock exchange.

Chapter 4

Directors

12. The Board of Directors shall consist of not less than 5 persons, and at least half of the number of directors shall have their residences in the kingdom. A director of the Company is not required to be a shareholder of the Company.

Authorized directors to sign on behalf of the Company are any two directors designated by the Board of Directors, jointly sign with the Company's seal affixation.

13. In voting for the election of directors, every shareholder shall have one vote per share. Each shareholder must use all of his/her votes to elect one person or more to be the director(s) but may not divide his/her votes among several persons. The persons who receive the highest votes in descending order shall be elected as directors equal to the number of directors to be elected on that occasion. In the event that the persons being elected in subsequent order have equal votes but their election would exceed the number of directors required to be elected in that meeting, the chairman of the meeting shall have a casting vote.

14. At the annual general meeting of shareholders in each year, not less than one-third of the number of the directors in the Board of Directors shall retire by rotation. If the number of directors to retire by rotation cannot be divided into three, the closest number to one-third (1/3) shall retire. The retired directors are eligible for re-election.

The directors who shall retire in the first and second years after Company's registration shall be decided by drawing. For the subsequent years, the directors who remain longest in the office shall retire.

15. In respect of the Board of Directors' meeting, whether attending in person or via electronic conferencing, the Chairman or any designated person shall send the invitation to the meeting to the directors at least 3 days in advance of the meeting date. However, in necessary and emergency case and in order to preserve the rights or benefits of the Company, the meeting may be notified by electronic or other means and an earlier date of the meeting may be fixed.

In this regard, the invitation to the meeting and meeting materials may be sent via electronic or other means in accordance with the criteria stipulated by laws or relevant notifications.

16. In each directors' meeting, whether attending in person or via electronic conferencing, at least a half of the directors shall personally attend the meeting in order to constitute a quorum.

In this regard, the meeting via electronic conferencing shall be conducted in compliance with the criteria specified by relevant laws or announcements.

17. The Board of Directors' meeting may not adopt any resolution, unless such resolution receives the majority votes of the directors attending such meeting.

18. Minutes of the Board of Directors' meeting shall be kept in electronic or other means in accordance with the criteria stipulated by laws or relevant notifications.
19. The directors shall elect the Chairman and the Managing Director from among themselves, including electing other officers as they may deem reasonable. The Managing Director shall be responsible for Company's business management and operate routine operation of the Company, and shall report directly to the Board of Directors.
20. Apart from a retirement from office by rotation, a director shall vacate his office upon:
 - a. death;
 - b. resignation;
 - c. disqualification or is prohibited from being a director under the Public Limited Companies Act;
 - d. being removed by a shareholders' resolution;
 - e. being dismissed by a court order.
21. Where there is a vacancy in the Board of Directors for other reasons apart from retirement by rotation, the directors shall elect the person who possesses qualifications and has no prohibited qualification pursuant to the Public Limited Companies Act to be a director in the following Board of Directors' meeting, except when the term of such vacancy is less than two months. A person appointed shall keep his office only up to the period of the vacating director.

The Board of Directors' resolution in accordance with the first paragraph shall contain no less than three-quarters of the votes of directors remaining in the office.
22. The shareholders' meeting may resolve to remove any director from his office before his retirement by rotation. Such resolution shall contain at least three-quarters of the votes of shareholders attending the meeting and having the rights to vote, and holding at least one half of the shares held by the shareholders attending the meeting and having the rights to vote.
23. The Board of Directors shall have the authority and duty to manage the Company according to its objectives, Articles of Association and resolution of the shareholders' meeting and shall have the authority to carry out the followings:
 - a. To resolve to fix the names of the directors who will be the authorized directors of the Company according to Clause 12. of the Articles of Association.
 - b. To resolve to authorize one or more directors or other persons to perform one or more specific acts on behalf of the Company.

Chapter 5
General Meeting of Shareholders

24. The Board of Directors shall procure the report on business operation, accounts, profit and loss statement and balance sheet of the Company and propose to every Annual General Meeting of Shareholders.
25. The Annual General Meeting shall be held within 4 months from the end of every fiscal year. The businesses to be transacted at the Annual General Meeting of Shareholders shall be as follows:
 - (1) To consider and acknowledge the report of the Board of Directors on the business operation of the Company in the past fiscal year;
 - (2) To consider and approve the financial statements of the Company for the end of fiscal year and the auditor's report;
 - (3) To declare the dividend payment if there is the sufficient profit;
 - (4) To appoint the auditors and determine their remuneration;
 - (5) To appoint the directors to replace the directors who will retire by rotation;
 - (6) Other businesses likely to benefit the Company.
26. Other shareholders' meetings shall be called "Extraordinary Meeting". The Board of Directors may call an Extraordinary Meeting any time as the Board of Directors deems appropriate. The Board of Directors shall also call an Extraordinary Meeting when shareholder(s), either individually or collectively, holding shares at least 10 percent of the total issued shares, submit a request in writing to the Board of Directors specifying the reason for calling such meeting, and the Board of Directors shall hold the meeting within 45 days from the receipt of shareholders' request.
27. Every invitation to the meetings whether being the Annual General Meeting or the Extraordinary Meeting shall specify the place, date and time of the meeting, including the agenda for the meeting with sufficient details. The agenda shall specify clearly whether it is submitted to the meeting for acknowledgement, for approval or for consideration, as the case may be, including the opinion of the Board of Directors on such matter. The invitation shall be sent by mail or via electronic or other means in accordance with the criteria stipulated by laws or relevant notifications to all shareholders whose names appear in the share register book of the Company at least 7 days before the meeting date. The Company shall advertise the invitation to the meeting for 3 consecutive days in the newspaper or via electronic or other means in accordance with the criteria stipulated by laws or relevant notifications, for at least 3 days before the meeting date.
28. A general meeting may not transact any business unless at least 25 shareholders and their proxies (if any) or at least a half of the total number of shareholders attend the meeting, and the shareholders

attend the meeting must hold at least one-third of the total issued shares to constitute a quorum. If within one hour from the time scheduled for the meeting a quorum is not presented, if the meeting is called by the request of the shareholders, such meeting shall be adjourned. However, if such meeting is not called by the request of shareholders, the meeting shall be rescheduled. The invitation to such meeting shall be sent in writing to every shareholder at least seven days before the meeting date. In such postponed meeting, the shareholders present at the meeting shall constitute a quorum. The invitation to the postponed meeting must contain the agenda for the meeting. In this postponed meeting, no business can be transacted, and no resolution can be adopted, unless it is specified in such invitation to the meeting.

29. (1) The shareholder may appoint a person in writing to be his/her proxy at the shareholders' meeting. A proxy is not required to be a shareholder. The proxy instrument must be dated and signed by the shareholder who is the grantor, and shall be in the form specified by the registrar.
 - (2) If the proxy wishes to vote at the meeting, the proxy instrument must be submitted to the Chairman of the meeting or any designated person before the proxy attends the meeting. If the shareholder is a juristic person, the evidence stating the name of the authorized signatory(ies) of said juristic person must also be submitted to the Chairman of the meeting or any designated person together with the proxy instrument appointing the proxy.
 - (3) The proxy has the right to cast the votes equal to the amount of votes appointed in addition to his personal votes as a shareholder.
30. The Chairman of the meeting may postpone the Annual General Meeting with the consent of the meeting. However, in the postponed meeting, no other businesses may be transacted except for the businesses pending from the previous meeting.
 31. Minutes of all shareholders' meetings shall be kept in electronic or other means in accordance with the criteria stipulated by laws or relevant notifications.
 32. The share register book of the Company shall be closed during the fourteen days prior to every Annual General Meeting. Such share register book closure shall be advertised to the shareholders at the head office or branch of the Company for at least fourteen days in advance, and during such period no transfer of Company's shares may be registered.

Chapter 6

Accounting, Finance and Auditing

33. The fiscal year of the Company shall begin on April 1 and end on March 31 of every year.
34. The Company shall procure and maintain the account including the auditing of accounts as required by the relevant law and shall procure a balance sheet and the profit and loss statement at least once during every twelve-month period which is the fiscal year of the Company.

35. The Board of Directors shall procure the balance sheet and the profit and loss statement as at the last day of the fiscal year of the Company, and propose to the shareholders' meeting for consideration and approval at the Annual General Meeting. The Board of Directors shall have the balance sheet and the profit and loss statement audited by an auditor prior to proposing to the shareholders meeting.
36. The Board of Directors shall deliver the following documents to the shareholders along with the invitation to the Annual General Meeting:
 - (1) copies of balance sheet and the profit and loss statement which have been audited by an auditor, together with the auditor's report;
 - (2) the annual report of the Board of Directors.
37. Annual dividend payment shall be approved by the shareholders' meeting except for interim dividend payment which may be considered by the Board of Directors from time to time when it is considered that the Company has sufficient profit to do so. Once such dividend payment is made, it shall be reported to the shareholders' meeting in the following meeting.
38. In addition to the reserve fund that the Company has to reserve as required by law, the Board of Directors may consider setting aside other reserve fund as it deems appropriate.
39. The auditor must not be a director, a staff, an employee or a person holding any position in the Company.
40. The auditor shall have the power to audit the account, documents and other evidences related to the revenues and expenditures including the assets and liabilities of the Company during the office hours of the Company. In this regard, the auditor shall also have the power to inquire the directors, staffs, employees, persons holding any position in the Company, and representatives of the Company, including requesting for explanation or for documents or records in connection with the operation of the business of the Company.
41. The auditor has the duty to attend every shareholders' meeting at which the balance sheet, the profit and loss statement and the matters relating to the accounts of the Company are to be considered. In addition, in order to explain to the shareholders the auditing of accounts, the Company shall also deliver to the auditor the reports and documents of the Company that are to be received by the shareholders at that shareholders meeting.

Chapter 7
Additional Provisions

42. The seal of the Company shall be as follows:

-Imprint of the Company's Seal-

**Privacy Policy for the Shareholders' Meeting of
BTS Group Holdings Public Company Limited**

BTS Group Holdings Public Company Limited (the “**Company**”, “**we**”, “**us**”, or “**our**”) recognizes the importance of the protection of personal data. We follow security procedures when collecting, using, and/ or disclosing your Personal Data (as defined below).

This privacy policy (“**Privacy Policy**”) explains how we collect, use, and/or disclose Personal Data relating to you, who might be a shareholder, a proxy, a custodian or a person authorized to act on behalf of a juristic shareholder, for the meeting of shareholders/securities holders of the Company.

From time to time, we may change and/or update this Privacy Policy. We will provide additional notice of significant changes and/or updates. We will post the date on which our Privacy Policy was last updated at the bottom of the Privacy Policy. We encourage you to read this Privacy Policy carefully and to check Privacy Policy regularly to review any changes and/or updates we might take in accordance with the terms of this Privacy Policy.

1. WHAT PERSONAL DATA WE COLLECT

For the purposes of this Privacy Policy, “**Personal Data**” means any identifiable information, directly or indirectly, as listed below.

We may directly or indirectly collect your Personal Data from other sources. For example, we may directly collect your Personal Data (e.g., when you interact through our online platforms, our website or mobile application, communication through email, telephone, questionnaires, business cards, postage, during meetings and events, meeting with you, or from a source in the system, central drive/database of the Company or transport software and/or electronic files).

In addition, we may indirectly collect your Personal Data, e.g., from securities depository or public sources (e.g., online social media and websites of third parties or relevant governmental agencies). The specific types of Personal Data collected will depend on the relationship which you have with the Company or the BTS Group Companies. The followings are examples of Personal Data that may be collected:

- 1) **Personal details**, such as name-surname, gender, nationality, occupation, date of birth, marital status, picture, photo, voice records, signature, national identification card number, passport number, tax identification number, civil servant identification number, certificate of registration of juristic person, business license letter (e.g., custodian), including information on driver's license or any other card issued by government agencies, details of shareholding/securities (e.g. securities issuing company, number of shares held, number, type, percentage of holding), details of proxy (name, address of the proxy, name of independent directors of the Company), information on the resolution of the meeting (e.g., the exercise of your right to vote in each agenda as agree, disagree or abstain), and/or the amount of dividends;
- 2) **Contact details**, such as address, telephone number, mobile number and/or email address;
- 3) **Financial details**, such as bank account details (e.g., account name, account number, bank name, swift number, account address), and/or details of relevant agreements, such as Share Purchase Agreement;
- 4) **Sensitive data**, such as health information (for screening and controlling communicable diseases or epidemics).

We will only collect, use, and/or disclose sensitive data on the basis of your explicit consent or where permitted by law.

For supporting documents for registration and/or proxy appointment and/or any documents that you submitted to the Company which may contain sensitive data, such as race, blood type, and religion, which is not required for the purpose of holding the Shareholders' Meeting, the Company would like to inform you that the Company has no intention to collect or use such data. As such, the Company requests that you delete or conceal such sensitive data before submitting the documents to the Company. In the event that you have not deleted or concealed such sensitive data, it shall be deemed that you have authorized the Company to delete or conceal such data on your behalf so as to prevent unnecessary collection of sensitive data. In this regard, such documents shall be valid and legally binding in all aspects.

If you provide Personal Data of any third party (such as father, mother, spouse, children, or emergency contact) to us, e.g., name-surname, address, relationship, contact details, and related documents, you represent and warrant that you have the authority to do so by (i) informing such other persons about this Privacy Policy; and (ii) obtaining consents (where required by law or necessary) to permit us to use such Personal Data in accordance with this Privacy Policy.

2. WHY WE COLLECT, USE AND/OR DISCLOSE PERSONAL DATA

In addition to obtaining your consent where required by law, we may also rely on (1) contractual basis, for our initiation or fulfilment of a contract with you; (2) legal obligation, for the fulfilment of our legal obligations; (3) legitimate interest, for the purpose of our legitimate interests and the legitimate interests of third parties. We will balance the legitimate interest pursued by us and any relevant third party with your interest and fundamental rights and freedoms in relation to the protection of your Personal Data; (4) vital interest, for preventing or suppressing a danger to a person's life, body or health; (5) public interest, for the performance of a task carried out in the public interest or for the exercising of official authorities; or other legal grounds permitted under applicable data protection law (as the case may be). Depending on the context of the interactions with us, we may collect, use and/or disclose Personal Data for the following purposes:

- 1) identity check and verification and proceeding as you requested;
- 2) holding the meeting of shareholders/securities holders and proceeding regarding voting and vote counting at the meeting of shareholders/securities holders;
- 3) preparing the register book of shareholders/securities holders or preparing title documents for holding or transferring, issuing of new shares/securities certificate and/or splitting shares/securities certificates for the sale and purchase and/or exchange of shares/securities;
- 4) dividend payment to the shareholders/securities holders;
- 5) security and maintaining security for the Company's business;
- 6) compliance with rules, regulations and articles of association of the Company, including laws and/or legitimate orders of the courts, regulatory authorities, government agencies, and/or state organizations;
- 7) exercising of rights or protecting the legitimate interest of the Company as necessary, such as auditing and protecting against fraud, crime or non-compliance with laws;
- 8) public interest for protecting third parties who are in the premises or places under the Company's supervision; and

- 9) protecting or preventing harm against your life, body, health, or properties or those of third parties (as the case may be), such as to control communicable diseases or epidemics.

In the event that it is necessary for the Company to collect Personal Data in order to comply with a law or contract, or to enter into a contract with you, and you cannot provide the personal data as requested by the Company, the Company may not authorize your participation in the meetings held by the Company.

3. TO WHOM WE MAY DISCLOSE PERSONAL DATA

The Company may disclose your Personal Data to securities depository, service providers (such as registration system and vote counting service companies), consultants, law enforcement agencies, courts, government officials, government agencies and relevant regulators.

4. CROSS-BORDER TRANSFERS OF PERSONAL DATA

The Company may disclose or transfer your personal data to overseas countries with or without a personal data protection standard that is equivalent to that of Thailand. In such case, the Company shall ensure that the appropriate procedures required by the law shall be undertaken.

5. HOW LONG DO WE KEEP PERSONAL DATA

The Company retains your personal data for as long as it is necessary to fulfil the purposes for which the Company collected it. The Company may retain your personal data longer if it is necessary for the Company's compliance with applicable laws.

6. COOKIES AND HOW THEY ARE USED

If you visit our websites, we will gather certain information automatically from you by using tracking tools and cookies (including, but not limited to, Google Tag Manager, Google Analytics, Hotjar, Matomo, Zendesk, Facebook Pixel Analytics, Facebook Ad Manager, and Google Cloud). Cookies are tracking technologies which are used in analyzing trends, administering our websites, tracking users' movements around the websites, or to remember users' settings. Some of the cookies are necessary because otherwise the site is unable to function properly. Other cookies are convenient for the visitors and they remember your username in a secure way as well as your language preferences.

Most internet browsers allow you to control whether or not to accept cookies. If you reject cookies, your ability to use some or all of the features or areas of our websites may be limited. Please see our **Cookies Policy** for more details.

7. DATA SECURITY

As a way to protect personal privacy of your Personal Data, we maintain appropriate security measures, which include administrative, technical and physical safeguards in relation to access control, to protect the confidentiality, integrity, and availability of Personal Data against any accidental or unlawful or unauthorized loss, alteration, correction, use, disclosure or access, in compliance with the applicable laws.

For additional details on the Company's data security, please see our full privacy policy.

8. YOUR RIGHTS AS A DATA SUBJECT

Subject to the applicable laws and legal exemptions thereunder, you may have the rights to access to, to obtain a copy of your personal data, to request the Company to disclose how your personal data is

acquired without your consent, to transfer, amend, erase, destroy, and anonymize your personal data, including to object and suspend the collection, use and/or disclosure of your personal data in certain cases. You may withdraw your consent in the case that the Company is relying on such consent. In addition, if you consider that the Company violates the laws concerning personal data protection, you may lodge a complaint to the relevant authority as prescribed by law.

9. OUR CONTACT DETAILS

Should you have any questions, inquiries, or requests to exercise the rights in relation to your personal data, please kindly contact our Data Protection Officer (DPO) at

Data Protection Officer (DPO)

BTS Group Holdings Public Company Limited

21 TST Tower, Viphavadi-Rangsit Road,

Chomphon Subdistrict, Chatuchak District, Bangkok 10900 Thailand

Telephone: 02 273 8611-5 ext. 1119 Email: dpo@btsgroup.co.th

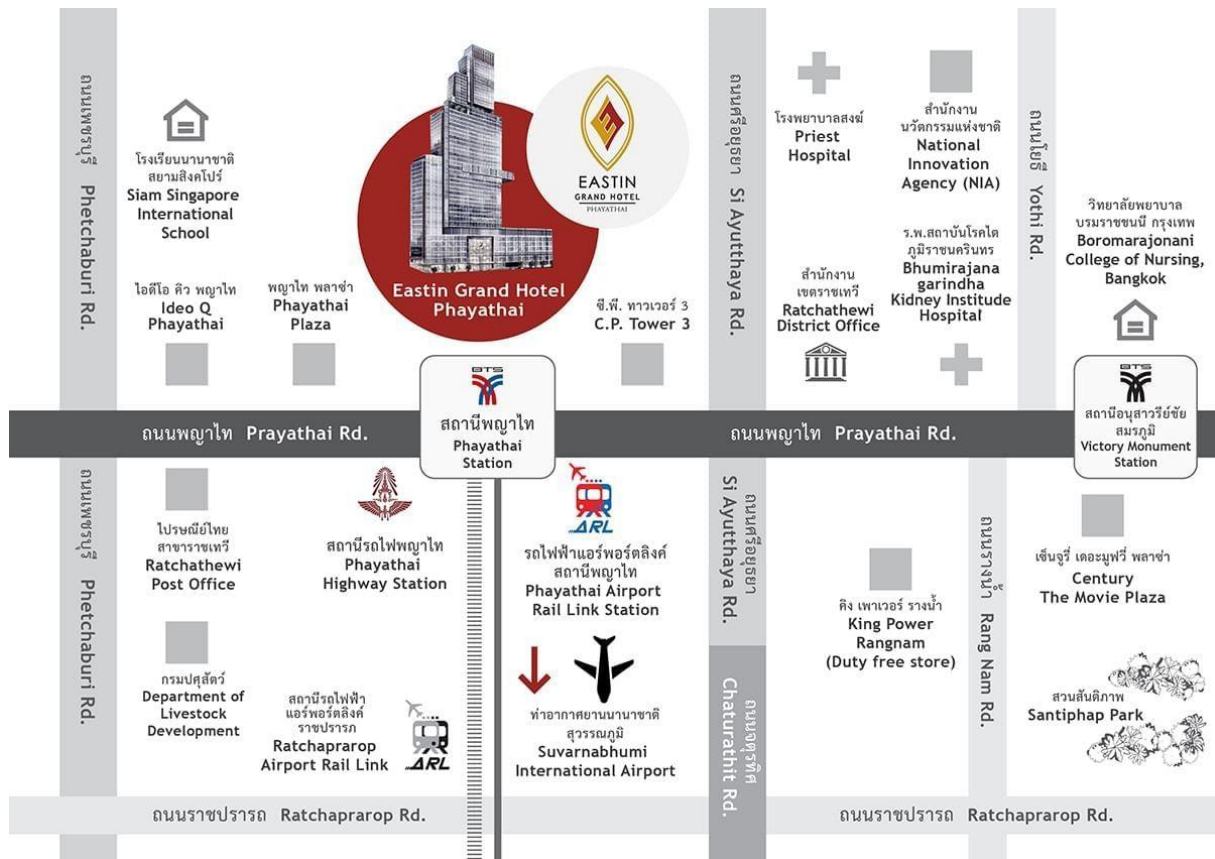
This Privacy Policy shall become effective as from June 1, 2022 and was reviewed and revised on June 14, 2023.

Location Map of the Meeting Venue

Eastin Grand Hotel Phayathai

Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai

No. 18 Phayathai Road, Thung Phayathai Subdistrict, Ratchathewi District, Bangkok 10400



Travel by Public Transportation

- BTS Skytrain: Phayathai BTS Station, Exit 1
- Public Bus: Nos. 29, 34, 36, 54, 59, 172, 177, 187



BTS Group Holdings Public Company Limited

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