



Invitation to the Extraordinary General Meeting of Shareholders No. 1/2022

VGI Public Company Limited

Friday, 4 March 2022 at 2:00 p.m.

At Surasak Ballroom, 11th Floor, Eastin Grand Hotel Sathorn Bangkok
No. 33/1 South Sathorn Road, Yannawa, Sathorn, Bangkok

Privacy Policy for the Shareholders' Meeting of

VGI Public Company Limited

This Privacy Policy ("**Privacy Policy**") describes how VGI Public Company Limited (the "**Company**") collects, uses and/or discloses your personal data as a shareholder, proxy, custodian or the authorized person to act on behalf of a corporate shareholder for the Company's meeting of the shareholders/securities holders.

1. Personal data collected by the Company

The Company may collect your following personal data from you directly:

- 1) **Personal Data** such as name, last name, sex, nationality, occupation, date of birth, status, photograph, picture, voice recording, signature, identification number, passport number, taxpayer identification number, government official identification number, company registration certificate, business certificate (such as custodian) including information on driving license or information on any other cards issued by government authorities, details regarding shares/securities holding (such as corporate holder, number of share/securities held, share/securities number, category, shareholding ratio), details on proxy (name, address of the proxy, name of the Company's independent director), information regarding voting at the meeting (such as your voting at each agenda whether you agree, disagree or abstain etc.) and/or dividend amount.
- 2) **Contact Information** such as address, phone number, mobile phone number and/or e-mail
- 3) **Financial Information** such as information regarding bank account (such as account name, account number, name of the bank, swift code, account location) and/or information on the relevant contracts such as Share Purchase Agreement
- 4) **Sensitive Information** such as health information (for the purpose of screening and control of communicable or epidemic disease)

The Company will not collect, use and/or disclose sensitive personal data unless the Company has obtained an explicit consent from you or it is legally permissible to do so.

2. Purposes and legal ground which the Company relies on for the collection, use and/or disclosure of your personal data

Apart from obtaining your consent in the case that it is legally required, to collect, use and/or disclose your personal data for the following purposes, the Company may rely on or hold to (1) contractual basis - for entering into an agreement or executing an agreement with you or performing contractual obligations to you; (2) legal obligation basis - for the legal compliance of the Company; (3) basis of lawful benefit of the Company and third parties; (4) basis of protecting or preventing harm against the life, body, or health of a person; and/or (5) public interest basis - for the performance of duty in carrying out a task for the public interest of or the performance of duty in exercising the state's power or other legal grounds as permissible under the law on personal data protection (as the case may be):

- 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 share/securities certificate and/or splitting share/securities certificates for the sale and purchase and/or exchange of share/securities
- 4) dividend payment to the shareholders/securities holders
- 5) security and maintaining security for the Company's business
- 6) compliance with rules, regulation 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 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
- 9) protecting or preventing harm against your life, body, health, or properties or those of third parties (as the case may be)

If 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. Disclosure or transfer of your personal data to third parties

The Company may disclose your personal data to VGI Group¹, the Company's business partners, securities depository, service providers (such as the company providing services on registration system and vote counting), consultants, law enforcing agencies, courts, state officials, state agencies, and regulatory authorities.

4. Transfer of your personal data to foreign countries

The Company may disclose or transfer your personal data to foreign countries with a personal data protection standard that is higher or lower than that of Thailand. The Company shall proceed per the procedures required by the law.

5. Period of Retention of 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. Your rights as a data subject

Subject to the applicable laws and legal exemptions thereunder, you may have the rights to access to and obtain a copy of your personal data, to request the Company to disclose the acquisition of your personal data 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. The Company 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 provisions of the law on personal data protection, you have the right to lodge a complaint to the relevant authority as prescribed by law.

¹ "VGI Group" means any juristic person of which its shares are held by VGI Public Company Limited whether directly or indirectly for over 50 percent

7. Safety measure

The Company has prepared adequate personal data protection safety measure which includes administrative safety measure, technical safety measure and physical safety measure in relation to the access or control of the access to personal data to maintain the confidentiality, accuracy, and completeness, and readiness for the use of personal data for the purpose of avoidance of loss, access, use, change, amendment or disclosure of personal data without authority or improperly.

8. Company contact information

Should you have any questions, inquiries, or requests to exercise the rights in relation to your personal data, please kindly contact the Company at

Company Secretary Division
VGI Public Company Limited
21 TST Tower, 9th Floor, Viphavadi-Rangsit Road,
Chomphon, Chatuchak, Bangkok 10900
Telephone number: +66 2273 8884 ext. 391
Email: companysecretary@vgi.co.th

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(English translation)

Ref. No. VGI.CSC.GL.22.04

17 February 2022

Subject: Invitation to the Extraordinary General Meeting of Shareholders No. 1/2022

To: Shareholders
VGI Public Company Limited

Enclosures:

1. Copy of the Minutes of the 2021 Annual General Meeting of Shareholders
2. Capital Increase Report Form (F 53-4)
3. Key Features of Warrants to Purchase Ordinary Shares of VGI Public Company Limited No. 3 (VGI-W3)
4. Registration Form (Please present this document on the meeting date)
5. Guidelines for Registration, Appointment of Proxy, Documents for Registration, and Vote Casting and Counting
6. Profiles of Independent Directors for Proxy Appointment
7. Proxy Form B
8. Map of the meeting's venue
9. Articles of Association Relating to the Shareholders' Meeting
10. Preventive Measures and Guidelines for attending the Extraordinary General Meeting of Shareholders No. 1/2022 due to the COVID-19 spread

The Board of Directors' Meeting of VGI Public Company Limited (the "**Company**") resolved to convene the Extraordinary General Meeting of Shareholders No. 1/2022 on Friday, 4 March 2022 at 2.00 p.m. at Surasak Ballroom, 11th Floor, Eastin Grand Hotel Sathorn Bangkok, No. 33/1 South Sathorn Road, Yannawa, Sathorn, Bangkok, to consider the following agenda items:

Agenda 1 **Message from the Chairman to the Meeting**

Remark: This agenda item is for acknowledgment and no vote casting is required.

Agenda 2 **To consider and certify the Minutes of the 2021 Annual General Meeting of Shareholders**

Facts and reasons: It is deemed appropriate to propose that the shareholders' meeting consider and certify the Minutes of the 2021 Annual General Meeting of Shareholders held on 8 July 2021 as detailed in **Enclosure 1**.

Opinion of the Board of Directors: The Board of Directors viewed that the Minutes of the 2021 Annual General Meeting of Shareholders was correctly and completely recorded and deemed it appropriate to propose that the shareholders' meeting certify the said minutes.

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.

Agenda 3 To consider and approve the issuance and allocation of warrants to purchase ordinary shares of the Company No. 3 (VGI-W3) of up to 2,583,349,712 units, to the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares, at no cost

Facts and reasons: As the Company has an intention to issue and offer the newly issued ordinary shares to the existing shareholders of the Company on a Right Offering, including the issuance and allocation of the warrants to purchase ordinary shares of the Company No. 3 (VGI-W3) (the “Warrants” or “VGI-W3 Warrants”) to the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares on a Right Offering basis, at no cost, at a ratio of 1 newly issued ordinary share per 1 unit of the VGI-W3 Warrants.

Therefore, it is deemed appropriate to propose that the shareholders’ meeting consider and approve the issuance and allocation of not exceeding 2,583,349,712 units of the VGI-W3 Warrants, to the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares on Rights Offering basis, at no cost, at a ratio of 1 newly issued ordinary share per 1 unit of the VGI-W3 Warrants. The term of the VGI-W3 Warrants shall be 5 years from the issuance date and the first exercise date will be 31 March 2023. In this regard, 1 unit of the VGI-W3 Warrants will be entitled to purchase 1 newly issued ordinary share and the exercise price to purchase the newly issued ordinary shares under the VGI-W3 Warrants is THB 11.90 per share.

In this regard, key features of the Warrants, e.g., events that requires the rights adjustment and other significant details are as set out in **Enclosure 3**.

Furthermore, the Board of Directors’ Meeting resolved to approve the authorisation of the Board of Directors and/or the Executive Committee and/or any person(s) designated by the Board of Directors or the Executive Committee to undertake actions and determine any details necessary for and relevant to the issuance and offering of the newly issued ordinary shares and the VGI-W3 Warrants so long as it shall not violate or contradict with the notifications and regulations of the Office of the Securities and Exchange Commission, including, but not limited to, undertake the following actions: (a) allocating the newly issued ordinary shares and the VGI-W3 Warrants, determining the offering period, share payment, as well as other terms and conditions in relation to such issuance and allocation of the newly issued ordinary shares and the VGI-W3 Warrants; (b) negotiating, agreeing, entering into, and signing any agreements and/or documents necessary for and relevant to such issuance and allocation of the newly issued ordinary shares and the VGI-W3 Warrants, including amending such agreements and documents, as well as considering appointing financial advisors, legal advisors, underwriters, and/or other service providers (if necessary); (c) signing applications, waivers, notices, as well as any documents relevant to such issuance and allocation of the newly issued ordinary shares and the VGI-W3 Warrants, including contacting and filing applications or waivers, registering the paid-up capital and filing any other documents with the officers or representatives of any relevant agencies, as well as listing such newly issued ordinary shares and the VGI-W3 Warrants on the Stock Exchange of Thailand (the “SET”); and (d) undertaking any other actions necessary for and relevant to such issuance and allocation of the newly issued ordinary shares and the VGI-W3 Warrants.

Opinion of the Board of Directors: The Board of Directors deemed appropriate to propose that the shareholders’ meeting consider and approve the issuance and allocation of not exceeding 2,583,349,712 units of the VGI-W3 Warrants, to the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares on a Right Offering basis, at no cost, at a ratio of 1 newly issued ordinary share per 1 unit of the VGI-W3 Warrants and the delegation of power to the Board of Directors and/or the Executive Committee and/or any person(s) designated by the Board of Directors or the Executive Committee to undertake actions and determine any details necessary for and relevant to the issuance and offering of the VGI-W3 Warrants as per the abovementioned 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.

Agenda 4 To consider and approve the decrease of the Company's registered capital by THB 42,805,828.50, from the existing registered capital of THB 1,079,752,074.30 to THB 1,036,946,245.80, by cancelling 428,058,285 authorised but unissued shares of the Company, with a par value of THB 0.10 per share

Facts and reasons: Due to the Company's intention on the issuance and offering of the newly issued ordinary shares to the existing shareholders of the Company on a Right Offering basis and allocation of the VGI-3 Warrants to the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares, at no cost, as detailed in Agenda 3 above, the Company is required to increase the Company's registered capital. However, as the Company has 428,058,285 of unissued ordinary shares, with a par value of THB 0.10 per share which are ordinary shares allocated for accommodating the offering of shares through a private placement under a general mandate as approved by the 2021 Annual General Meeting of Shareholders on July 8, 2021 and the Company has not allocated such newly issued ordinary shares.

Pursuant to Section 136 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "PLC Act"), a public limited company may increase its registered capital by issuing of new shares, provided that issuance of new shares can be made only after all shares have been issued and paid up. If there is any unissued and paid-up shares, such shares must be the shares that are issued and allocated to accommodate the exercise of convertible debentures or warrants only.

As a result, the Company has to proceed with the decrease of the Company's registered capital of THB 42,805,828.50, from the existing registered capital of THB 1,079,752,074.30 to THB 1,036,946,245.80 by cancelling 428,058,285 unissued shares with a par value of THB 0.10 per share.

Opinion of the Board of Directors: The Board of Directors deemed appropriate to propose that the shareholders' meeting consider and approve the decrease of the Company's registered capital by THB 42,805,828.50, from the existing registered capital of THB 1,079,752,074.30 to THB 1,036,946,245.80, by cancelling 428,058,285 authorised but unissued shares of the Company, with a par value of THB 0.10 per share as per the abovementioned details.

Remark: The resolution of this agenda item requires a vote of not less than three-fourths of total votes of shareholders attending the meeting and having the rights to vote, including the abstention in the calculation base.

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

Facts and reasons: In order to be in line with the decrease of the Company's registered capital as detailed in Agenda 4 above, it is deemed appropriate to propose that the shareholders' meeting consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company by adopting the following wordings:

Clause 4. Registered capital	1,036,946,245.80 Baht	(One billion thirty-six million nine hundred forty-six thousand two hundred forty-five Baht and eighty Satang)
Divided into	10,369,462,458 shares	(Ten billion three hundred sixty-nine million four hundred sixty-two thousand four hundred fifty-eight shares)
Par value per share	0.10 Baht	(Ten Satang)

Classified into:

Ordinary shares	10,369,462,458 shares	(Ten billion three hundred sixty-nine million four hundred sixty-two thousand four hundred fifty-eight share)
Preferred shares	- share	(- share)''

Moreover, it was proposed that any person designated by the Board of Directors to register the amendment of the Memorandum of Association of the Company with the Department of Business Development of the Ministry of Commerce be authorised to amend and adjust the wordings in line with the registrar's order.

Opinion of the Board of Directors: The Board of Directors' Meeting deemed appropriate to propose that the shareholders' meeting consider and approve the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital as per the abovementioned details.

Remark: The resolution of this agenda item requires a vote of not less than three-fourths of total votes of shareholders attending the meeting and having the rights to vote, including the abstention in the calculation base.

Agenda 6 To consider and approve the increase of the Company's registered capital by THB 516,669,942.40, from the existing registered capital of THB 1,036,946,245.80 to THB 1,553,616,188.20, by issuing and offering 5,166,699,424 newly issued ordinary shares, with a par value of THB 0.10 per share

Facts and reasons: As the Company has an intention to issue and offer the newly issued ordinary shares to the existing shareholders of the Company on a Right Offering basis, and issue and allocate the VGI-W3 Warrants to the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares on a Right Offering basis, at no cost, as detailed in Agenda 3 above, it is deemed appropriate to propose that the shareholders' meeting consider and approve the increase of the Company's registered capital by THB 516,669,942.40, from the existing registered capital of THB 1,036,946,245.80 to THB 1,553,616,188.20, by issuing and offering 5,166,699,424 newly issued ordinary shares, with a par value of THB 0.10 per share.

In this regard, details on the issuance and offering of the newly issued ordinary shares to the existing shareholders of the Company on a Right Offering basis and the issuance and allocation of the VGI-W3 Warrants are as detailed in **Enclosure 2** and **Enclosure 3**.

Opinion of the Board of Directors: The Board of Directors' Meeting deemed appropriate to propose that the shareholders' meeting consider and approve the increase of the Company's registered capital by THB 516,669,942.40, from the existing registered capital of THB 1,036,946,245.80 to THB 1,553,616,188.20, by issuing and offering 5,166,699,424 newly issued ordinary shares, with a par value of THB 0.10 per share as per the abovementioned details.

Remark: The resolution of this agenda item requires a vote of not less than three-fourths of total votes of shareholders attending the meeting and having the rights to vote, including the abstention in the calculation base.

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

Facts and reasons: In order to be in line with the increase of the Company's registered capital as detailed in Agenda 6 above, it is deemed appropriate to propose the Meeting to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company by adopting the following wordings:

Clause 4. Registered capital	1,553,616,188.20 Baht	(One billion five hundred fifty-three million six hundred sixteen thousand one hundred eighty-eight Baht and Twenty Satang)
Divided into	15,536,161,882 shares	(Fifteen billion five hundred thirty-six million one hundred sixty-one thousand eight hundred eighty-two shares)
Par value per share	0.10 Baht	(Ten Satang)
Classified into:		
Ordinary shares	15,536,161,882 shares	(Fifteen billion five hundred thirty-six million one hundred sixty-one thousand eight hundred eighty-two shares)
Preferred shares	- share	(- share)"

Moreover, it was proposed that any person designated by the Board of Directors to register the amendment of the Memorandum of Association of the Company with the Department of Business Development of the Ministry of Commerce be authorised to amend and adjust the wordings in line with the registrar's order.

Opinion of the Board of Directors: The Board of Directors' Meeting deemed appropriate to propose that the shareholders' meeting consider and approve the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital as per the abovementioned details.

Remark: The resolution of this agenda item requires a vote of not less than three-fourths of total votes of shareholders attending the meeting and having the rights to vote, including the abstention in the calculation base.

Agenda 8 To consider and approve the allocation of the newly issued shares of the Company

Due to the Company's intention to raise funds from the existing shareholders by issuing and offering the newly issued ordinary shares to the existing shareholders of the Company on a Right Offering basis and allocating the VGI-W3 Warrants to the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares on a Right Offering basis, at no cost, as previously mentioned in the Agenda 3, therefore, it is deemed appropriate to propose that the shareholders' meeting consider and approve the allocation of the newly issued shares of the Company, with details as follows:

Agenda 8.1 To consider and approve the allocation of 2,583,349,712 newly issued shares, with a par value of THB 0.10 per share to the existing shareholders on Rights Offering basis

Facts and reasons: As the Company would like to issue and offer the newly issued ordinary shares to the existing shareholders on Rights Offering basis, it is deemed appropriate to propose the shareholders' meeting consider and approve the allocation of up to 2,583,349,712 newly issued ordinary shares of the Company, with a par value of THB 0.10 per share to the existing shareholders on Rights Offering basis at the allocation ratio of 10 existing ordinary shares to 3 newly issued ordinary shares where any fraction of shares would be rounded down, at an offering price of THB 5 per share, totaling THB 12,916,748,560.

Furthermore, in the case that there are newly issued ordinary shares remaining from the first round of allocation to the existing shareholders on a pro rata basis, the Company shall allocate such remaining shares to the existing shareholders who wish to oversubscribe for such shares. In this respect, the Company shall allocate the shares to the oversubscribing shareholders until the oversubscribed shares have been fully allocated or there are no shares remaining from the allocation whichever occurs first. Any allocation of shares to the oversubscribing shareholders of the Company shall not cause any shareholder of the Company to hold shares in violation of the foreign limit as specified under the Company's Articles of Association. In addition, in the case that the oversubscription by an existing shareholder of the Company results in shareholding ratio of such shareholder (including any person under Section 258 of the Securities Act B.E. 2535 (1992) (as amended) of such shareholder (if any)) triggering an obligation to make a tender offer, such shareholder must comply with the relevant rules.

Details and conditions of the capital increase of the Company's and the offering of newly issued ordinary shares to the existing shareholders on Rights Offering basis are as set out in **Enclosure 2**.

In this regard, the Company determined the date for determining the names of shareholders who entitled to subscribe the newly issued shares (Record Date) on 9 February 2022, and the subscription period for the newly issued ordinary shares offered to the existing shareholders from 23 March to 25 March 2022 and 28 March to 29 March 2022.

In the case where there are shares remaining from the allocation to the existing shareholders who oversubscribe the newly issued ordinary shares, the Company will propose to a shareholders' meeting to consider and approve the decrease of the registered capital by cancelling the newly issued ordinary shares remaining from such offering.

In this regard, it is deemed appropriate to propose that the shareholders' meeting consider and approve the delegation of power to the Board of Directors and/or the Executive Committee and/or any person(s) designated by the Board of Directors or the Executive Committee to consider and determine other details necessary for and relevant to the issuance and offering of the newly issued ordinary shares of the Company, including but not limited to: (a) allocating the newly issued ordinary shares whether in a single or sequential allocations, determining the period of the offering, payment, conditions and other details in connection with the said issuance and offering of shares; (b) entering into negotiations, making agreements and executing relevant documents and agreements, and undertaking any action relevant to the allocation of the newly issued ordinary shares; (c) executing applications, waivers, and any other documents and evidence necessary for and relevant to the issuance and offering of newly issued ordinary shares, including contacting and submitting such applications, documents and evidence to the competent authorities or relevant agencies, and listing the Company's newly issued ordinary shares on the SET; and (d) undertaking any other actions necessary for and relevant to the issuance and offering of the newly issued ordinary shares as appropriate under the scope authorised by the shareholders' meeting.

Opinion of the Board of Directors: The Board of the Directors has considered and viewed that:

(1) Rationale and necessity for the capital increase

The Board of the Directors has viewed that it was necessary for the Company to increase its registered capital and allocate the newly issued ordinary shares to the existing shareholders on Rights Offering basis to strengthen the financial status and financial flexibility for the execution of the Company's project in the future.

(2) Feasibility of proceeds utilisation plan

The Company expects to allocate the newly issued ordinary shares to the existing shareholders on a Rights Offering basis and receive the proceeds from such share allocation by March 2022.

- (3) Reasonableness of the capital increase, plans for utilising proceeds received from the share offering, and projects to be implemented, including sufficiency of the sources of funds in the case that proceeds from the allocation of the newly issued ordinary shares on a pro rata basis are insufficient

The Board of the Directors has viewed that the allocation of newly issued ordinary shares to the existing shareholders on a Rights Offering basis was appropriate, reasonable and was in the best interest of the Company and all shareholders because the Company was required to seek for working capital for its business operations.

In addition, in the case that the newly issued ordinary shares are fully subscribed, the Company will be able to raise funds of approximately THB 12,916,748,560.

- (4) Potential impact on the Company's business operations, as well as its financial position and operating results as a result of the capital increase and the implementation of the plan for the use of proceeds or projects

The Board of the Directors has viewed that the allocation of the newly issued ordinary shares to the existing shareholders on a Rights Offering basis was in line with the Company's financing plan, which would allow the Company to be able to use the proceeds from the capital increase for the purpose as detailed above. In addition, the implementation of the foregoing will be beneficial to the Company and will not result in any material adverse effect on the Company's business operations, as well as its financial position and operating results.

Therefore, it is deemed appropriate to propose that the shareholders' meeting consider and approve the allocation of up to 2,583,349,712 newly issued ordinary shares of the Company, with a par value of THB 0.10 per share to the existing shareholders on Rights Offering basis and the delegation of power to the Board of Directors and/or the Executive Committee and/or any person(s) designated by the Board of Directors or the Executive Committee to consider and determine other details necessary for and relevant to the issuance and offering of the newly issued ordinary shares of the Company as per the abovementioned 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.

Agenda 8.2 To consider and approve the allocation of 2,583,349,712 newly issued ordinary shares, with a par value of THB 0.10 per share to accommodate the exercise of warrants to purchase ordinary shares of the Company No. 3 (VGI-W3)

Facts and reasons: As the Company has an intention to allocate the VGI-W3 Warrants to the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares on Rights Offering basis, at no cost, as detailed in Agenda 3 above, it is deemed appropriate to propose that the shareholders' meeting consider and approve the allocation of not up to 2,583,349,712 newly issued ordinary shares of the Company, with a par value of THB 0.10 per share, to accommodate the exercise of the VGI-W3 Warrants, at the ratio of 1 unit of the VGI-W3 Warrants to 1 newly issued ordinary share.

In this regard, the Company determined that 1 unit of the VGI-W3 Warrants shall be entitled to purchase 1 newly issued ordinary share at an exercise price of THB 11.90 per share.

Moreover, the Company will determine the date for determining the names of shareholders entitled to subscribe the newly issued ordinary shares and VGI-W3 Warrants (Record Date) in the same date as the date for determining the names of shareholders entitled to subscribe the newly issued ordinary shares issued and allocated to the existing shareholders of the Company on Rights Offering, i.e., 9 February 2022.

Opinion of the Board of Directors: The Board of Directors' Meeting deemed appropriate to propose that the shareholders' meeting consider and approve the allocation of not up to 2,583,349,712 newly issued ordinary shares of the Company, with a par value of THB 0.10 per share, to accommodate the exercise of the VGI-W3 Warrants.

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.

Agenda 9 To consider other matters (if any)

Remark: Pursuant to Section 105 of the PLC Act, after the shareholders' meeting transacting all agenda items prescribed in the invitation to the shareholders' meeting, any shareholder(s) holding shares in an aggregate of not less than one-third of the Company's total issued shares may propose any matter, other than those specified in the notice, to the meeting for consideration. In addition, the Company will allow the shareholders to express their opinions or make any inquiries in relation to the Company apart from matters relating to the meeting agenda in this Agenda 9.

For appointment of the independent directors of the Company to attend the meeting and cast the votes on the shareholders' behalf, please see profiles of the independent directors of the Company set out in **Enclosure 6** and use Proxy Form B enclosed herewith in **Enclosure 7** or the shareholders can download Proxy Form A, Form B or Form C from the Company's website at <https://investor.vgi.co.th/en/shareholders-information/shareholder-meetings>, and use only one of these forms enclosed with identification documents as detailed in **Enclosure 5**. For an efficiency of document verification, the Company kindly requests all shareholders to submit the complete proxy form and the relevant documents required for attendance registration to the Company using a business reply envelope enclosed herewith (no postal stamp required) or send them directly to the following address by **6:00 p.m. on Tuesday, 1 March 2022:**

Company Secretary Division
VGI Public Company Limited
21 TST Tower, 9th Floor, Viphavadi-Rangsit Road,
Chomphon, Chatuchak, Bangkok 10900

For the shareholders who wish to attend the Extraordinary General Meeting of Shareholders No. 1/2022 in person, the Company would ask for the cooperation by strictly complying with the Preventive Measures and Guidelines for attending the Extraordinary General Meeting of Shareholders No. 1/2022 due to the COVID-19 spread, as detailed in **Enclosure 10**. **The Company will commence the registration for the shareholders and proxies at 12.00 P.M. on the date of the meeting.** In this regard, since the Company uses Barcode system for the registration and vote casting this time, the shareholders and proxies shall bring the Registration Form in **Enclosure 4** to present at the meeting. The Company will conclude the Meeting within 16.00 hrs. in order to avoid the shareholders and the proxies to be gathered at the same place for a long time.

The shareholders are advised to study guidelines for registration, proxy appointment, vote casting and preventive measures and guidelines for the attendees of the Extraordinary General Meeting of Shareholders No. 1/2022 as detailed in **Enclosure 5**, including to study the Company's Articles of Association relating to the Shareholders' Meeting as detailed in **Enclosure 9**.

Please be informed accordingly.

Sincerely yours,
VGI Public Company Limited

-Mr. Keeree Kanjanapas-

Chairman of the Board of Directors



Minutes of the 2021 Annual General Meeting of
Shareholders
Held on 8 July 2021

(English translation)

**Minutes of the 2021 Annual General Meeting of Shareholders
VGI Public Company Limited
8 July 2021**

Date, time and venue

The 2021 Annual General Meeting of Shareholders (the “**Meeting**”) of VGI Public Company Limited (the “**Company**”) was held on 8 July 2021 at 2:00 p.m., through electronic media (E-AGM) according to the Emergency Decree on Electronic Meeting B.E. 2563.

Preliminary Proceeding

Mr. Keeree Kanjanapas, the Chairman of the Board of Directors, presided over the Meeting (the “**Chairman**”) and Ms. Prispakorn Pangwiphat, the Company Secretary, acted as the secretary of the Meeting (the “**Secretary**”). The Secretary informed the Meeting of general information with respect to number of shares and shareholders of the Company, as follows:

Registered capital	1,079,752,074.30	Baht
Paid-up capital	861,116,570.80	Baht
Issued shares	8,611,165,708	shares
Par value per share	0.10	Baht

As of 11 June 2021, the date on which the Company determined the list of shareholders entitled to attend the Meeting (a record date), the Company had 23,668 shareholders in total, comprising Thai nationals of 23,607 shareholders, holding 7,565,941,867 shares, equivalent to 87.86 percent of the Company’s total issued shares, and foreign nationals of 61 shareholders, holding 1,045,223,841 shares in aggregate, equivalent to 12.14 percent of the Company’s total issued shares.

There were 696 shareholders present at the Meeting in person and by proxy, holding 6,329,975,841 shares in aggregate, representing 73.53 percent of the Company’s total issued shares. A quorum was, therefore, duly formed according to the Company’s Articles of Association which requires at least 25 shareholders attending the meeting in person or by proxy holding at least one-third of the Company’s total issued shares to constitute a quorum.

If there are any additional shareholders attended the Meeting either in person and/or by proxy after the Meeting has commenced, the Company would adjust the calculation base in each agenda to reflect the actual total number of shareholders attending the Meeting, in compliance with principles of good corporate governance.

Before proceeding with each agenda item, the Secretary introduced the directors, executives and advisors who attended the Meeting as follows:

Directors presented at the Meeting

Mr. Keeree Kanjanapas	Chairman of the Board of Directors
Mr. Marut Arthakaivalvatee	Vice Chairman of the Board of Directors/ Member of the Nomination and Remuneration Committee/ Member of the Corporate Governance Committee
Mr. Kavin Kanjanapas	Director/ Chairman of the Executive Committee
Mr. Surapong Laoha-Unya	Director
Mr. Kong Chi Keung	Director
Mr. Chan Kin Tak	Director/ Member of the Nomination and Remuneration Committee/ Member of the Corporate Governance Committee/ Member of the Executive Committee/ Member of the Risk Management Committee/ Chief Operating Officer
Assoc. Prof. Jaruporn Viyanant	Independent Director/ Chairman of the Audit Committee/ Chairman of the Corporate Governance Committee/ Member of the Nomination and Remuneration Committee
Mrs. Maneeporn Siriwatanawong	Independent Director/ Chairman of the Nomination and Remuneration Committee/ Member of the Audit Committee
Mr. Kiet Srichomkwan	Independent Director/ Chairman of the Risk Management Committee/ Member of the Audit Committee/ Member of the Nomination and Remuneration Committee

There were 9 directors present at the Meeting, equivalent to 100 percent of the total number of the Company's directors.

Executives presented at the Meeting

Mr. Lap Shun Nelson Leung	Member of the Executive Committee/ Member of the Risk Management Committee/ Chief Executive Officer
Mrs. Chitkasem Moo-Ming	Member of the Executive Committee/ Member of the Risk Management Committee/ Chief Financial Officer
Ms. Daranee Phanklin	Financial Controller
Mrs. Pitchapaksorn Jitopas	Billing and Accounting Director
Ms. Voraluck Worachuttharn	Legal Director
Mr. Chotchawal Leetrairong	Associate Business Development Director

Advisors presented at the Meeting

Mr. Pornanan Kitjanawanchai	Auditor from EY Office Limited
Mr. Paradorn Leosakul	Legal advisor from The Capital Law Office Limited

The Secretary informed the Meeting that to promote good corporate governance, Ms. Jiraporn Chawachaisakun, a representative from The Capital Law Office Limited, was invited to witness the vote counting procedure at the Meeting and to ensure that the Meeting complied with the legal requirements.

The Company Secretary then went on to explain the following procedures and regulations related to the Meeting through electronic media:

- 1) One share shall have one vote.
- 2) In casting the votes for each agenda item (except for Agenda 6: To consider and elect the directors to replace those who are due to retire by rotation), for the purpose of vote calculation, only the shareholders who disapprove or wish to abstain from voting could cast their votes via Inventech Connect application. It was not necessary for the shareholders who vote to approve to cast their votes via Inventech Connect application.
- 3) In calculation of the votes which required simple majority vote, the Company will not count the votes of shareholders who disapprove and will deduct the votes of shareholders who disapprove or abstain from voting. The remaining votes will be deemed as approve. In calculation of the votes which required two-third (2/3) or three-fourth (3/4) vote, the Company will include the votes of shareholders who abstain in the calculation base and will deduct the votes of shareholders who disapprove and abstain from the voting. The remaining votes will be deemed as approve.
- 4) As for Agenda 6: To consider and elect the directors in replacement of those who retired by rotation, the shareholders who approve, disapprove or wish to abstain from voting must all cast their votes. The shareholders who do not vote via the Inventech Connect application shall be deemed to have abstained from voting.
- 5) Prior to voting in each agenda, the Company would allow the Meeting to raise questions and express opinions in relation to the agenda as appropriate. Inquiries and comments shall be submitted through the Inventech Connect application.
- 6) 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 in each agenda item. The Meeting the guidelines for vote casting and counting as detailed in the invitation to the Meeting

The Secretary also informed the Meeting that the Company had published the news via the electronic system of the Stock Exchange of Thailand (the "SET") to allow the shareholders to submit queries in advance during 24 December 2020 – 31 March 2021, but no shareholders submitted any queries.

The Chairman welcomed shareholders, declared the Meeting open, and proceeded the Meeting with the following agendas:

Agenda 1 Message of the Chairman to the Meeting

The Chairman welcomed and thanked the shareholders for dedicating their time to attend the 2021 Annual General Meeting of Shareholders. The Meeting today conducted by the electronic media due to the increased spread of COVID-19.

For the Company's performance and progress, the Chairman informed that despite the current economic condition, which unavoidably affects the private sectors and advertising businesses, the Company has committed to developing the business performance endlessly. We always looked for new business opportunity during the crisis. In the past year, the Company has had various business

growth, resulting in total revenue of THB2,480 million and a net profit of THB980 million in 2020/2021. In addition, our investment in Kerry Express (Thailand) Public Company Limited (“**KEX**”) successfully issued Initial Public Offering (“**IPO**”) and was listed on SET.

Furthermore, in 2020/21, the Company expanded to the Digital Lending service through the establishment of Rabbit Cash Company Limited (“**Rabbit Cash**”). The establishment is a joint venture with AEON Thana Sinsap (Thailand) Public Company Limited (“**AEONTS**”), the retail financial services provider, and Humanica Public Company Limited (“**HUMAN**”), human resource management system provider. Rabbit Cash will provide the nano finance digitally through the application on mobile phone. The official launch will be announced soon. The aforementioned investments reflected the Company’s plan and strategy to adapt to the current situation and lay the investment foundation for future business developments and opportunities. Meanwhile, the Company trusted in remaining as the leader of advertising business. And we expected that the advertising business performance will recover after the economic situation improves.

Consequently, the Chairman informed the awards receiving in the past year e.g., Thailand’s Top Corporate Brand 2020 for achieving the highest corporate brand value, the SET Awards for Best Investor Relations, the Most Innovative O2O Solutions for Payment and Logistics Platforms from International Finance Award, United Kingdom, ASEAN’s Transformation Champions in 2020 from Innosight and was included in MSCI Small Cap by Morgan Stanley Capital International (MSCI) Index.

Furthermore, the Company also prioritises giving back to society through Corporate Social Responsibility (“**CSR**”). The Company, together with BTS Group Public Company Limited (“**BTS Group**”) and KEX donated over THB100 million to support various COVID-19 relief programmes.

Last but not least, the Company is confident in the business growth path and the ways to support the growth and requested for the shareholders’ trust that the Company has capabilities in terms of finance and human resource to set the foundation and manage for the highest shareholders’ benefit. On behalf of the Board of Directors, He, then thanked everyone, including the Company’s employees, for fighting this crisis together and have confidence in our Company’s operations.

This agenda item was for acknowledgment and no vote casting was required. In this regard, the Chairman designated the Secretary to further proceed the Meeting.

The Secretary allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinions or made any queries.

Agenda 2 To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders

The Secretary proposed that the Meeting consider and approve the Minutes of the 2020 Annual General Meeting of Shareholders, held on 16 July 2020, as detailed in the copy of the Minutes of the 2020 Annual General Meeting of Shareholders **Enclosure 1** sent to the shareholders together with the invitation to the Meeting.

The Secretary gave the Meeting an opportunity to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinions or made any queries. The Secretary then requested the Meeting to cast their votes in this agenda.

Resolution

Upon due consideration, the Meeting resolved to certify the Minutes of the 2020 Annual General Meeting of Shareholders, as proposed in all respects, with a simple majority vote of the shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	6,333,584,442	100.0000
Disapprove	0	0.0000
Abstain	600	-
Void ballot(s)	0	0.0000
Total (715 persons)	6,333,585,042	-
Remark: Abstentions were <u>excluded</u> from the calculation base of this agenda.		

Agenda 3 To consider and acknowledge the performance of the Company and its subsidiaries for the fiscal year 2020/21 ended 31 March 2021

The Company Secretary invited Mr. Lab Shun Nelson Leung, the Chief Executive Officer, to present details in relation to the Company's overall performance and business policy to the Meeting.

Mr. Lap Shun Nelson Leung, the Chief Executive Officer, welcomed the shareholders and stated to the Meeting that according to the current COVID-19 pandemic situation, the Company needed to arrange the Meeting via Electronic Means (E-AGM) as the safety of shareholders and employees are the top priorities. The pandemic has significantly affected all businesses, including the Company. In a challenging time, the Company strategy proved to be the right one. The Company has begun the transformative journey from a sole provider of offline advertising to the leading Offline-to-Online Solutions provider, cutting across Advertising, Payment and Logistics platforms. The Company's business is extensive enough to help diversify risks during the pandemic time as well as providing the opportunity to operate with greater flexibility.

In 2020/21, the Company had a tremendous development such as moving towards digitization, expanding to digital lending business and the successful of KEX listed on SET. This successful transaction marks the Company's ability to invest in the opportunistic business, supporting the Company's performance during the unprecedented circumstance.

With respect to the Company's financial results, the Company achieved total revenue of THB2,480 million and net profit of THB980 million and was able to propose dividend payment to shareholders at THB0.061 per share, which was the same level as last year. In addition, the Company has a total of THB1,415 million cash on hand with relatively low debt-to-equity ratio of 0.07x. With the strong balance sheet and well-equipped platforms, the Company is well positioned to benefit from the rebound.

Lastly, the Chief Executive Officer has extended his best wishes to all parties involved in the fight against COVID-19 pandemic and he also thanks to all stakeholders who have supported the Company during this trying time. For 2021/22, the Company will continue to create value in order to provide the sustainable growth for all of shareholders.

Then, Mrs. Chitkasem Moo-Ming, the Chief Financial Officer report details regarding the Company's current business, key developments in 2020/21 and the Company's operating results for the fiscal year 2020/21 ended 31 March 2021, which can be summarized as follow:

Key business developments of the Company in 2020/21

Out-of-Home ("OOH") Advertising business – the Company has continued to move towards digitization through the conversion of the Company's static media assets to digital screens, such as the 'Welcome Package' – 3 LED screens placed at the entrance of BTS stations, which offered a panoramic view and Street Media under BTS columns.

The Company has also continued to promote marketing campaigns through OOH media across all of advertising networks, creating an exciting experience for consumers throughout the campaign period such as a joint campaign to support the "new normal" lifestyle with Shopee (Thailand) Company Limited by offering various discount and promotion on Shopee's and the Company's platforms. Moreover, the Company also helped Minere to create a campaign with Augmented Reality (AR) technology to provide a full-loop of marketing solutions, which provide an awareness, engagement and lead to the real conversion for brands.

Payment business – the Company expanded to Digital Lending business by established a joint venture named Rabbit Cash with AEONTS – the leading retail financing services and HUMAN – the leading end-to-end business solutions provider with its expertise in Human Resource solutions – to leverage on the Groups' technology with partnerships' network to creates an easy and safety solutions for consumer to access funding.

Rabbit Care Company Limited ("**Rabbit Care**") (formerly known as Rabbit Internet Company Limited or Rabbit Finance Group), an online insurance brokerage invested 100.0% in Asia Direct Insurance Broker Company Limited ("**ADB**"), an online and telesales motor insurance broker, to strengthen its insurance brokerage business. This partnership will help Rabbit Care to expand quickly.

Rabbit LinePay Company Limited ("**Rabbit LINE Pay**") launched an app-to-app top up service to provide more convenient for **Rabbit LINE Pay** users by seamlessly connecting **Rabbit LINE Pay** e-wallet with 3 Mobile Banking applications. Currently, the number of Rabbit Card reaches 14.2 million cards, an increase of 9% YoY and **Rabbit LINE Pay** serves more than 8.2 million users, an increase of 12% YoY. The increase was driven by the expansion to all transportation modes, BTS new lines and collaboration with leading companies to use Rabbit Cards as staff ID cards as well as the expansion of its services to cover several platforms such as food and e-Commerce.

Logistics business - KEX was successfully listed on SET. During the IPO period, the Company supported KEX's IPO by utilising all media assets under the Company's platforms to enhance awareness for KEX's potential investors and interested stakeholders. In addition, the Company and KEX have continued to launch several new product development, including more than 1.6 million pieces of smart sampling and parcel sticker, 700 Trucks Wrap and 4 parcel shops on 4 BTS stations. Moreover, the Company also introduce new product called 'Driver Handover' to deliver product samplings handled by KEX's couriers for end consumers through KEX's last-mile delivery.

Social Responsibility and Environment

With regard to social responsibility, the Company offered the free media space under the "Media Airtime Sharing" and "Inspire Media" campaigns to promote awareness of social responsibility and environmental issues for non-profit organizations. In addition, the Company has continued the

prevention policy, including providing all staff the COVID-19 health insurance for the second consecutive year.

With regard to environment, the Company partnered with Root the Future, an environmental non-profit organization to raise awareness about climate change through “Climate Clock” campaign, showing a remaining time for humanity to avert the crisis. Moreover, the Company join hands with Pomelo Fashion Company Limited (“**Pomelo**”), the Southeast Asia’s leading Omni-Channel fashion platform, to promote “Trash to Treasure” project. Together, we created a circular economy by upcycling vinyl from the Company’s used billboards and repurposing them for Pomelo’s packaging, which enable to re-used for 1,000 times and decrease a vinyl waste and plastic bag for 200,000 pieces per year.

Financial Results in 2020/21 (1 April 2020 – 31 March 2021)

In 2020/21, the Company’s operating revenue declined by 38.0% YoY to THB2,480 million, which was mainly due to numerous nationwide lockdowns and restriction measures from COVID-19 pandemic.

OOH Advertising segment revenue decreased by 46.0% from the previous year to THB1,540 million, contributing 62.1% of total revenue.

Transit media revenue was THB1,327 million, a decrease of 39.2% YoY from THB2,184 million.

Office and Other media revenue was THB213 million, a decrease of 42.6% YoY from THB371 million.

In addition, the Company had completed the deconsolidation of Master Ad Public Company Limited (“**MACO**”), which was effective since 2020, resulting to no recognition of MACO performance in the Company Financial Position statement.

Lastly, Digital Services segment comprises of 1) VGI Digital Lab and 2) Rabbit Group. In 2020/21 (1 April 2020 – 31 March 2021), Digital Services segment revenue decreased by 18.3% YoY to THB940 million, mainly due to the low demand on advertising and marketing spending in online advertising.

Selling, general and administrative expenses (“**SG&A**”) decreased by 29.0% YoY to THB926 million. The decrease was primarily from reduction in one-time expenses and from cost savings exercise such as rent, maintenance, and employee expenses. Such immediate actions are partially reflected in lower cost of SG&A expenses.

In 2020/21 (1 April 2020 – 31 March 2021), the Company had net profit from its operation of THB 184 million. This year, the Company recorded net gain from extraordinary items of THB 795 million, which comprised of 1) gain from change in ownership interests in the associate due to KEX’s IPO of THB513 million and 2) gain on sale of investment in KEX of THB468 million. This was mainly offset by 3) impairment of MACO assets and international business operation of THB185 million. These consequently led to a recognition of net profit of THB980 million with a net profit margin of 39.5%

Awards and Achievements in the past year

The Company received several awards and achievements as follows:-

- 1) Best Investor Relations Award from the SET Awards 2020
- 2) Thailand’s Top Corporate Brands Award under Media Category for the 4th consecutive year by the Faculty of Commerce and Accountancy Chulalongkorn University and in collaboration with the SET

- 3) The Most Innovative O2O Solutions for Payment and Logistics Platforms in 2020 by International Finance Award (IFA)
- 4) Superbrands Award under the Banking/Finance and Credit Card Category in 2020 awarded to Rabbit Card by Superbrands Thailand.
- 5) ASEAN's Transformation Champions in 2020 by Innosight
- 6) Includes into MSCI Small Cap Indices effective in December 2020 from the Morgan Stanley Capital International (MSCI) index
- 7) Includes into SET50 Index during a period of January 2021 to June 2021.
- 8) Excellent Corporate Governance Report of Thai Listed Companies 2020 for the 5th consecutive year by Thai institute of Directors Association (IDO)
- 9) ESG Top 100 Listed Companies for the 3rd consecutive year by the ESG Rating Unit of Thaipat Institute

In addition, the Secretary informed the Meeting regarding the anti-corruption actions carried out by the Company in the fiscal year 2020/21. The Company has been registered as a member of the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) since 2017. To express the Company's intention in constantly fighting against corruption, the Company submitted the application to renew the CAC membership. The membership renewal was approved on 30 June 2020 and would be valid for 3 years until 30 June 2023.

This agenda was for acknowledgement and no vote casting was required.

The Secretary allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinion or made any queries.

Agenda 4 To consider and approve the Company's financial statements for the fiscal year 2020/21 ended 31 March 2021

The Secretary proposed that the Meeting consider and approve the Company's financial statements for the fiscal year 2020/21 ended 31 March 2021 and invited Mrs. Chitkasem Moo-Ming, the Chief Financial Officer, to present details of this agenda to the Meeting.

Mrs. Chitkasem Moo-Ming reported to the Meeting that the Company's financial statements for the fiscal year 2020/21 ended 31 March 2021 had been audited by the certified auditors, reviewed by the Audit Committee, and duly approved by the Board of Directors, as detailed in Section 7.2 "Independent Auditor's Report", Section 7.3 "Audited Financial Statements" and Section 7.4 "Notes to Consolidated Financial Statements" of the Annual Report 2020/21 (56-1 One Report) which has been sent to the shareholders together with the invitation to the Meeting in QR Code format. The key highlights of which could be summarized in comparison with those of the preceding year as follows:

Items in the consolidated financial statements	Fiscal year ended 31 March	
	2021	2020 (Restated)
Total assets (THB million)	20,970.23	17,076.95
Total liabilities (THB million)	3,906.98	3,999.29
Total shareholders' equity (THB million)	17,063.25	13,077.66
Total income (THB million)	3,243.85	4,297.76
Net profit – a portion attributable to equity holders of the Company (THB million)	979.77	1,423.94
Earnings per share – a portion attributable to equity holders of the Company (THB per share)	0.11	0.17

The Secretary allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinions or made any queries. The Secretary then requested the Meeting to cast their votes in this agenda.

Resolution

Upon due consideration, the Meeting resolved to approve the Company's financial statements for the fiscal year 2020/21 ended 31 March 2021, as proposed in all respects, with a simple majority vote of the shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	6,333,594,242	100.0000
Disapprove	0	0.0000
Abstain	0	-
Void ballot(s)	0	0.0000
Total (717 persons)	6,333,594,242	-

Remark: Abstentions were excluded from the calculation base of this agenda.

Agenda 5 To consider and approve allocation of the Company's operating profit for the fiscal year 2020/21 ended 31 March 2021 and dividend payment

The Secretary stated to the Meeting that the Company has a policy to pay out dividends at the rate of not less than 50 percent of the net profit after corporate income tax and legal reserve in accordance with the separate financial statements. The rate of dividend payment may be varied depending on the Company's performance, financial position, liquidity, investment plan, working capital requirements, business expansion, and other administrative factors of the Company as the Board of Directors and/or shareholders deem appropriate.

Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "PLCA") requires that so long as a company had accumulated loss, it cannot pay out dividends even though it has net profit in such particular year. The PLCA further requires that a company must appropriate at least 5 percent of its annual profit less the accumulated loss carried forward (if any) as a legal reserve until such legal reserve triggered a minimum of not less than 10 percent of the company's registered

capital. In addition to the legal reserve, the board of directors may consider to appropriate other types of reserves as it may deem appropriate.

In allocating the profit for dividends from the Company's operating results for the fiscal year 2020/21 ended 31 March 2021 (during 1 April 2020 - 31 March 2021), the Company had net profit after corporate income tax according to the Company's standalone financial statements in the total amount of THB732.39 million and had no accumulated loss. In addition, the Company had sufficient cash flow to pay out dividends pursuant to the Company's dividend policy. Therefore, the shareholders' meeting was proposed to consider and approve the dividends for the fiscal year 2020/21 ended 31 March 2021 at the rate of THB0.061 per share (6.1 Satang per share), in the total amount of not exceeding THB525.28 million, equivalent to 72 percent of the net profit after corporate income tax according to the Company's standalone financial statements in conforming with the Company's dividend policy.

On 15 March 2021, the Company had allocated the operating profit for the first 6 months ended 30 September 2020 for the interim dividends at the rate of THB0.020 per share (2 Satang per share) in the total amount of THB172.21 million (There were shareholders holding 570,064 shares disqualified to receive such dividends pursuant to the applicable laws). Moreover, the Company had appropriated the net profit as the legal reserve that reached the threshold required by laws, equivalent to 10.38 percent of the Company's registered capital.

After deducting such interim dividends in the amount of THB172.21 million, there remained the final dividends for the fiscal year 2020/21 ended 31 March 2021 at the rate of THB0.041 (4.1 Satang per share) in the total amount of not exceeding THB353.07 million. The Company has set the date for determining the names of shareholders who would be entitled to the dividend payment (a record date) on 16 July 2021 and the dividend payment date on 6 August 2021. In this regard, the final dividend would be paid from the Company's net profit, subject to the corporate income tax at the rate of 20 percent. Individual shareholders who receive such dividend would be entitled to the tax credit at the rate of 20/80 pursuant to Section 47 *bis* of the Revenue Code. Any shareholders who were disqualified to receive dividends pursuant to the applicable laws would not be entitled to receive such dividend payment.

The table below presented a comparison of dividend payouts for the fiscal year 2020/21 ended 31 March 2021 and the past 2 years, detailed as follows

Items	Fiscal year		
	2020/21	2019/20	2018/19
Number of shares			
- Interim dividend (million shares)	8,611.17	8,611.17	8,556.68
- Annual dividend (million shares)	8,611.17	8,611.17	8,561.17

Items	Fiscal year		
	2020/21	2019/20	2018/19
Cash dividend per share (THB per share)	0.061	0.061	0.094
- Interim dividends (THB per share)	0.020	0.045	0.040
- Annual dividend (THB per share)	0.041	0.016	0.054
Total dividend payout (THB million)	525.28	525.27	804.57
Net profit based on the standalone financial statements (THB million)	732.39	1,054.20	1,198.30
Dividend payout ratio (percent)	72	50	67

The Secretary allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinions or made any queries. The Secretary then requested the Meeting to cast their votes in this agenda.

Resolution

Upon due consideration, the Meeting resolved to approve the appropriation of the Company's operating profit for the fiscal year 2020/21 ended 31 March 2021 to pay out dividends at the rate of THB0.061 per share (6.1 Satang per share), in the total amount of not exceeding THB525.28 million. After deducting the interim dividends to its shareholders paid by the Company on 15 March 2021 at the rate of THB0.020 per share, the dividend for the last 6 months ended 31 March 2021 thus remained to be paid at the rate of THB0.041 per share (4.1 Satang per share), in the total amount of not exceeding THB353.07 million to its shareholders as of 16 July 2021 which was the date for determining the names of shareholders who would be entitled to the dividend payment (a record date) and to pay out the dividend on 6 August 2021, as proposed in all respects, with a simple majority vote of the shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	6,333,488,243	100.0000
Disapprove	0	0.0000
Abstain	106,000	-
Void ballot(s)	0	0.0000
Total (718 persons)	6,333,594,243	-
Remark: Abstentions were <u>excluded</u> from the calculation base of this agenda.		

In addition, the Meeting acknowledged (1) the interim dividend payment from the Company's operating profit for the first 6 months ended 30 September 2020, on 15 March 2021, at the rate of THB0.020 per share (2 Satang per share) in the total amount of THB172.21 million; and (2) the appropriation of the legal reserve where the Company's legal reserve already fulfilled the minimum requirement pursuant to the applicable laws.

Agenda 6 To consider and approve election of directors in replacement of those who retired by rotation

The Secretary informed the Meeting that, pursuant to Section 71 of the PLCA and Article 17 of the Company's Articles of Association, at every annual general meeting of shareholders, at least one-third of the total number of directors must retire from his/her director office by rotation.

Currently, the Company has 9 directors in total. The following 3 directors must retire by rotation at the 2021 Annual General Meeting of Shareholders:

	Name	Position
1)	Mr. Keeree Kanjanapas	Chairman of the Board of Directors
2)	Assoc. Prof. Jaruporn Viyanant	Independent director
3)	Mrs. Maneeporn Siriwatanawong	Independent director

To conform with the recommendations of the Thai Investors Association and minority shareholders, the said 3 retiring directors temporarily left the meeting room during the consideration of this agenda.

In addition, to promote good corporate governance, the Company allowed shareholders, who collectively held voting shares of not less than 5 percent of the Company's total voting rights, to nominate candidates for election as directors of the Company at the Meeting during 24 December 2020 to 31 March 2021. The criteria of nomination was disclosed on the Company's website. However, no shareholder nominated any candidates for election as directors of the Company at this Meeting.

In nominating directors, the Nomination and Remuneration Committee (by disinterested members of the Nomination and Remuneration Committee) had considered board diversity in terms of qualifications and skills of the director(s) that were necessary and required for composition of the Board of Directors according to the board skill matrix. The Nomination and Remuneration Committee reviewed qualifications of the 3 directors who were retiring by rotation and viewed that they had knowledge, capability, skills, experience and expertise essential to the Company's business operation. They were also qualified and did not possess any prohibited characteristics pursuant to the PLCA, the Securities and Exchange Act B.E. 2535 (1992) (as amended) and relevant notifications. In addition, the independent director was qualified pursuant to the Company's definition of independent director which was more stringent than the minimum requirements of the Capital Market Supervisory Board and able to independently express his opinion according to the relevant regulations. Therefore, the Nomination and Remuneration Committee (by disinterested members of the Nomination and Remuneration Committee) recommended that the 3 candidates should be re-elected as directors of the Company for another term of office.

Therefore, the shareholders' meeting was proposed to consider and approve the re-election of (1) Mr. Keeree Kanjanapas, (2) Assoc. Prof. Jaruporn Viyanant and (3) Mrs. Maneeporn Siriwatanawong as directors of the Company for another term of office. And Assoc. Prof. Jaruporn Viyanant and Mrs. Maneeporn Siriwatanawong remained as independent directors. Brief profiles of the 3 candidates and the Company's definition of independent directors are presented in **Enclosure 2** which was sent to the shareholders together with the invitation to the Meeting.

The Secretary allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinions or made any queries. The Secretary then requested the Meeting to cast their votes on an individual basis.

Resolution

Upon due consideration, the Meeting resolved to re-elect the 3 candidates who retired by rotation as the directors of the Company for another term of office, detailed as follows:

1. Resolved to approve the re-election of Mr. Keeree Kanjanapas as a director of the Company with a simple majority vote of shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	6,290,341,822	99.5308
Disapprove	29,649,620	0.4691
Abstain	13,602,801	-
Void ballot(s)	0	0.0000
Total (718 persons)	6,333,594,243	-
Remark: Abstentions were <u>excluded</u> from the calculation base of this agenda.		

2. Resolved to approve the re-election of Assoc. Prof. Jaruporn Viyanant as an independent director of the Company with a simple majority vote of shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	5,874,630,224	92.9489
Disapprove	445,643,718	7.0510
Abstain	13,320,301	-
Void ballot(s)	0	0.0000
Total (718 persons)	6,333,594,243	-
Remark: Abstentions were <u>excluded</u> from the calculation base of this agenda.		

3. Resolved to approve the re-election of Mrs. Maneeporn Siriwatanawong as an independent director of the Company with a simple majority vote of shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	5,874,639,124	92.9489
Disapprove	445,643,718	7.0510
Abstain	13,311,401	-
Void ballot(s)	0	0.0000
Total (718 persons)	6,333,594,243	-
Remark: Abstentions were <u>excluded</u> from the calculation base of this agenda.		

Agenda 7 To consider and approve determination of directors' remuneration

The Secretary informed the Meeting that pursuant to Section 90 of the PLCA and Article 22 of the Company's Articles of Association, the directors are entitled to receive remuneration in the forms of rewards, meeting allowance, pension, bonus, or any other kinds of benefit as approved by a meeting of shareholders by affirmative votes of at least two-thirds of the total votes of the shareholders attending the meeting. In this regard, remuneration of the directors may be set in fixed amount or in specific principle and could be effective for a certain period or perpetually until the shareholders' meeting resolved otherwise. In addition, the Company's directors are entitled to receive allowance and any welfares in accordance with the Company's rules.

In determining directors' remuneration, the Board of Directors, upon a thorough consideration of the Nomination and Remuneration Committee, considered the business size and the Board of Directors' duties and responsibilities in comparison with those of other companies listed on the SET with comparable market capitalization that were in the same industry. The shareholders' meeting was thus proposed to consider and approve the directors' remuneration for the year 2021 with details as follows:

- 1) Monetary remuneration
- 1.1) Fixed remuneration

	Remuneration rates	
	Year 2021	Year 2020
Monthly remuneration	per month/person	per month/person
Chairman of the Board of Directors	THB80,000	THB80,000
Chairman of the Audit Committee	THB66,700	THB66,700
Vice Chairman of the Board of Directors	THB66,700	THB66,700
Directors	THB40,000	THB40,000
Meeting allowance	per attendance/person	per attendance/person
Board of Directors	None	None
Audit Committee		
Chairman of the Audit Committee	THB20,000	THB20,000
Members of the Audit Committee	THB20,000	THB20,000

	Remuneration rates	
	Year 2021	Year 2020
Monthly remuneration	per month/person	per month/person
Nomination and Remuneration Committee		
Chairman of the Nomination and Remuneration Committee	THB20,000	THB20,000
Members of the Nomination and Remuneration Committee	THB20,000	THB20,000
Corporate Governance Committee		
Chairman of the Corporate Governance Committee	THB20,000	THB20,000
Members of the Corporate Governance Committee	THB20,000	THB20,000
Risk Management Committee		
Chairman of the Risk Management Committee	THB20,000	THB20,000
Members of the Risk Management Committee	None	None
Executive Committee		
Chairman of the Executive Committee	None	None
Members of the Executive Committee	None	None

1.2) Other monetary remuneration for the fiscal year 2020/21

- None -

2) Non-monetary remuneration

- None -

Details of the directors' remuneration paid for the fiscal year 2020/21 ended 31 March 2021 were set forth in Section 6.3 "Key Performances in Corporate Governance" in the Annual Report 2020/21 (56-1 One Report) which was sent to the shareholders together with the invitation to the Meeting.

The Secretary allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinion or made any queries. The Secretary then requested the Meeting to cast their votes in this agenda.

Resolution

Upon due consideration, the Meeting resolved to approve the determination of the directors' remuneration, as proposed in all respects, with an affirmative vote of not less than two-thirds of the total number of shareholders attended the Meeting, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	6,333,488,243	99.9983
Disapprove	0	0.0000
Abstain	106,000	0.0016
Void ballot(s)	0	0.0000
Total (718 persons)	6,333,594,243	100.0000
Remark: Abstentions were <u>included</u> in the calculation base of this agenda.		

Agenda 8 To consider and approve the appointment of auditors and determination of audit fee for the fiscal year 2021/22 ended 31 March 2022

The Secretary informed the Meeting that to comply with Section 120 of the PLCA, auditors must be appointed, and audit fee must be determined at every annual general meeting of shareholders. The Board of Directors, by recommendation of the Audit Committee, had selected the auditors according to the criteria set out in the PLCA and the relevant Notification of the Capital Market Supervisory Board. In this regard, the Audit Committee had considered the performance of the auditors from EY Office Limited in the past year and viewed that auditors from EY Office Limited duly performed their duties with responsibility, and had a good understanding in the Company's business.

Therefore, the shareholders' meeting was proposed to consider and approve the appointment of the following auditors from EY Office Limited as the Company's auditors for the fiscal year 2021/22 ended 31 March 2022 to review and give opinion on the Company's financial statements:

- 1) Mr. Pornanan Kitjanawanchai, Certified Public Accountant No. 7792; and/or
- 2) Ms. Siraporn Ouaanunkun, Certified Public Accountant No. 3844; and/or
- 3) Mrs. Chonlaros Suntiasvaraporn, Certified Public Accountant No. 4523.

None of the proposed auditors had any relationship with, or interest in the Company, its subsidiaries, executives, major shareholders or any related persons thereof; and, therefore, were independent to audit and give opinion on the Company's financial statements. In addition, none of the proposed auditors has audited, reviewed or given opinion on the Company's financial statements for 7 fiscal years regardless of consecutiveness. Therefore, all of the proposed auditors possess all qualifications pursuant to the relevant regulations. Profiles and professional experience of the 3 auditors from EY Office Limited were set out in **Enclosure 3** which was sent to the shareholders together with the invitation to the Meeting.

In addition, the Board of Directors, by recommendation of the Audit Committee, had considered the audit fee for the fiscal year 2021/22 ended 31 March 2022 and viewed that the audit fee was appropriate considering the quality and the scope of work of the auditors. The shareholders' meeting was therefore proposed to consider and approve the determination of audit fee for the fiscal year 2021/22 ended 31 March 2022 in the amount of not exceeding THB2.95 million, increasing by 5.35 percent from the fee paid in the preceding year as a result of additional works of the auditors to comply with newly introduced accounting standards. The said audit fee did not include all other non-audit fees which would be paid upon an actual basis.

Details of the audit fee of the Company in comparison with the preceding year are as follows:

	Fiscal year 2021/22 ended 31 March 2022 (THB million)	Fiscal year 2020/21 ended 31 March 2021 (THB million)
Fee for reviewing quarterly financial statements	1.10	1.10
Fee for auditing annual financial statements	1.85	1.70
Total audit fee	2.95	2.80

The said audit fee for the fiscal year 2020/21 excluded non-audit fee paid by the Company and its subsidiaries to EY Office Limited in the amount of THB1.48 million.

The Company would like to inform you that the auditors from EY Office Limited would also be the auditors of 11 of the Company's subsidiaries for the fiscal year 2021/22 ended 31 March 2022.

The Secretary allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinions or made any queries. The Secretary then requested the Meeting to cast their votes in this agenda.

Resolution:

Upon due consideration, the Meeting resolved to approve the appointment of the auditors from EY Office Limited as the Company's auditors for the fiscal year 2021/22 ended 31 March 2022 and the determination of the audit fee of the Company in the amount of not exceeding THB2.95 million, as proposed in all respects, with a simple majority vote of shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	6,325,446,224	99.8713
Disapprove	8,148,019	0.1286
Abstain	0	-
Void ballot(s)	0	0.0000
Total (718 persons)	6,333,594,243	-
Remark: Abstentions were <u>excluded</u> from the calculation base of this agenda.		

In addition, the Meeting acknowledged the appointment of the subsidiaries auditors for the fiscal year ended 31 March 2022, as proposed in all respects.

Agenda 9 To consider and approve extension of validity period for allocating the Company's newly issued ordinary shares under a general mandate

The Secretary informed to the Meeting that the 2019 Annual General Meeting of Shareholders, held on 9 July 2019, resolved to approve the increase of the Company's registered capital under a general mandate to be offered through a private placement by THB42,805,828.50 (equivalent to 5 percent of the Company's paid-in capital), from the existing registered capital of THB1,036,946,245.80 to THB1,079,752,074.30, by issuing 428,058,285 newly issued ordinary shares, with a par value of THB0.10 per share.

The validity of allocation period of the said newly issued ordinary shares expired at the Meeting. Also, the Company did not issue nor offer these newly issued ordinary share pursuant to such resolution. Therefore, the shareholders' meeting was proposed to consider and approve an extension of the validity period for allocating the Company's newly issued ordinary shares under the general mandate for another term which would be valid until the date of the 2022 Annual General Meeting of Shareholders or the last day of the period to hold the 2022 Annual General Meeting of Shareholders according to the applicable law (whichever was sooner); and the delegation of authority to the Board of Directors to undertake any actions in respect of the allocation of newly issued ordinary shares, including but not limited to:

- 1) allocating newly issued ordinary shares in a single or series of offerings;
- 2) determining an offering period, offering price, and other terms and conditions in relation to such allocation of the newly issued ordinary shares;
- 3) negotiating, agreeing, entering into, and signing any agreements and/or documents necessary for and relevant to such allocation of the newly issued ordinary shares, including amending such agreements and documents, as well as appointing financial advisors, legal advisors, underwriters, and/or other service providers (if necessary);
- 4) signing applications, waivers, notices, including any documents relevant to such allocation of the newly issued ordinary shares, as well as contacting and filing documents with the officers or representatives of any relevant agencies (whether in Thailand or overseas), and listing such newly issued ordinary shares on the SET; and
- 5) undertaking any other actions necessary for and relevant to such allocation of the newly issued ordinary shares.

The Company would offer the newly issued ordinary shares, through the private placement, to institutional investors and/or not exceeding 50 specific investors within a 12-month period, where such investors must not be connected persons. Besides, the offering price of the newly issued ordinary shares through the private placement pursuant to the increase of its registered capital under a general mandate can be discounted but no more than 10 percent of the market price of the Company's share price calculated based on the volume-weighted average price of the Company's ordinary shares traded on the SET for not less than 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date on which the offering price was determined by the Board of Directors for each allocation of the newly issued ordinary shares, pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 72/2558 Re: Approval for Offering for Sale of Newly Issued Shares by Listed Companies to Specific Persons (Private Placement) (as

amended) as detailed in Capital Increase Report Form (F53-4) **Enclosure 4** which has been delivered to the shareholders together with the invitation to the Meeting.

The Secretary allowed the Meeting to express opinions or make queries in relation to the agenda. The shareholders made a query, which was responded by the Chief Financial Officer of the Company, as summarized at the end of this agenda. The Secretary then requested the Meeting to cast their votes in this agenda.

Resolution

Upon due consideration, the Meeting resolved to approve the extension of the validity period for allocating 428,058,285 newly issued ordinary shares of the Company, with the par value of THB0.10 per share, under the general mandate to be offered through the private placement, to be valid until the date of the 2022 Annual General Meeting of Shareholders or the last day of the period to hold the 2022 Annual General Meeting of Shareholders according to the applicable law (whichever was sooner) under the conditions of allocation and with the delegation of authority to the Board of Directors, including other details, as proposed in all respects, with an affirmative vote of three-fourths of the total number of shareholders who attended the Meeting and entitled to vote, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	6,246,832,955	98.6301
Disapprove	86,761,288	1.3698
Abstain	0	0.0000
Void ballot(s)	0	0.0000
Total (718 persons)	6,333,594,243	100.0000
Remark: Abstentions were <u>included</u> from the calculation base of this agenda.		

Recommendations / queries / responses

Query	Mr. Sorawit Songpim inquired on the ratio in percentage of the newly issued ordinary shares of the capital increase under general mandate compared to the Company's existing shares.
Response	Mrs. Chitkasem Moo-Ming, the Chief Financial Officer explained to the Meeting that the newly issued shares by the Company's capital increase under General Mandate will not exceed 5 percent of the Company's paid-in capital.

Agenda 10 To consider other businesses (if any)

The Secretary informed the Meeting that pursuant to Section 105 of the PLCA, after the shareholders' meeting transacting all agenda items prescribed in the notice to the shareholders' meeting, any shareholder(s) holding shares in an aggregate of not less than one-third of the Company's total issued shares may propose any matter, other than those specified in the notice, to the meeting for consideration. Nevertheless, there was no shareholder proposed any additional agenda to the Meeting.

The Secretary allowed the Meeting to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed any opinion or made any queries. Then, the Chairman expressed his gratitude to the shareholders and declared the Meeting adjourned at 3:30 p.m.

(Sign) - *Signature* - Chairman
(Mr. Keeree Kanjanapas)
Chairman of the Board of Directors

(Sign) - *Signature* - Secretary
(Ms. Prispakorn Pangwiphat)
Company Secretary



Capital Increase Report Form (F53-4)

(F 53-4)

(English Translation)

CAPITAL INCREASE REPORT FORM

VGI PUBLIC COMPANY LIMITED

25 January 2022

We, VGI Public Company Limited (the “**Company**”), hereby report the resolutions of the Board of Directors’ Meeting No. 1/2022 held on 25 January 2022 at 4:00 p.m. in relation to the increase of the registered capital and the allocation of the newly issued ordinary shares, as follows:

1. Capital Increase

The Board of Directors’ Meeting No. 1/2022 resolved to propose that the Extraordinary General Meeting of Shareholders No. 1/2022 consider and approve the increase of the Company’s registered capital by THB 516,669,942.40, from the existing registered capital of THB 1,036,946,245.80 to THB 1,553,616,188.20, by issuing and offering 5,166,699,424 newly issued ordinary shares, with a par value of THB 0.10 per share. Details of the capital increase are as follows:

Type of Capital Increase	Type of Shares	Number of Shares (Shares)	Par Value (THB per Share)	Total (THB)
<input checked="" type="checkbox"/> Specific purpose of utilizing the proceeds	Ordinary shares	5,166,699,424	0.10	516,669,942.40
<input type="checkbox"/> General mandate	-	-	-	-

2. Allocation of the newly issued shares (Specific purpose of utilizing the proceeds)

2.1 Details of the allocation

Allocated to	Number of Shares (shares)	Ratio (Existing: New)	Sale Price (THB per Share)	Date and Time of Subscription and Share Payment	Remark
(1) The Existing Shareholders of the Company on Rights Offering basis	2,583,349,712	<u>Allocation Ratio:</u> 10 existing ordinary shares to 3 newly issued ordinary shares	5	23 March to 25 March 2022 and 28 March to 29 March 2022	Please see Remark No. 1.1

Allocated to	Number of Shares (shares)	Ratio (Existing: New)	Sale Price (THB per Share)	Date and Time of Subscription and Share Payment	Remark
(2) To accommodate the exercise of right under the warrants to purchase the newly issued ordinary shares of VGI Public Company Limited No. 3 (VGI-W3) (the "VGI-W3 Warrants" or "Warrants")	2,583,349,712	<u>Allocation Ratio:</u> 1 newly issued ordinary share to 1 unit of the Warrants <u>Exercise Ratio:</u> 1 unit of the Warrants to 1 newly issued ordinary share	<u>Exercise Price:</u> 11.90	The exercise of the rights to purchase the newly issued ordinary shares of the Company under the VGI-W3 Warrants shall be in accordance with the conditions on the exercise of the Warrants as stipulated in 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 VGI Public Company Limited No. 3 (VGI-W3) (the "Terms and Conditions")	Please see Remark No. 1.2

Remark:

1. The Board of Directors' Meeting No. 1/2022 held on 25 January 2022 resolved to propose that the Extraordinary General Meeting of Shareholders No. 1/2022 consider and approve the issuance of 5,166,699,424 newly issued ordinary shares and the allocation of such newly issued ordinary shares, the details of which are as follows:

- 1.1 The allocation of up to 2,583,349,712 newly issued ordinary shares, with a par value of THB 0.10 per share to the existing shareholders of the Company on a pro rata basis (Rights Offering) at an allocation ratio of 10 existing ordinary shares to 3 newly issued ordinary shares, at the offering price of THB 5 per share, totaling THB 12,916,748,560.

In the case where the number of shares remaining from the first round of allocation to the existing shareholders on a Right Offering basis, the Company shall allocate such remaining shares to the existing shareholders who wish to oversubscribe for such shares. In this regard, the Company will allocate such newly issued ordinary shares to the existing shareholders on Rights Offering basis until there is no remaining shares, or until such remaining shares cannot be allocated due to a fraction of shares, or no other shareholders wish to subscribe for such shares. In the case where there are shares remaining from the allocation to the existing shareholders who oversubscribe the newly issued ordinary shares, the Company will propose to a shareholders' meeting to consider and approve the decrease of the registered capital by cancelling the newly issued ordinary shares remaining from such offering.

In this regard, the Company determined the date for determining the names of shareholders who entitled to subscribe the newly issued shares (Record Date) on 9 February 2022, and the subscription period for the newly issued ordinary shares offered to the existing shareholders from 23 March to 25 March 2022 and 28 March to 29 March 2022.

- 1.2 The allocation of up to 2,583,349,712 newly issued ordinary shares, with a par value of THB 0.10 per share to accommodate the exercise of right under the VGI-W3 Warrants allocated the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares, at the amount of up to 2,583,349,712 units, at an allocation ratio of 1 newly issued ordinary share to 1 unit of the VGI-W3 Warrants.

In this regard, the Company determined that 1 unit of the VGI-W3 Warrants shall be entitled to purchase 1 newly issued ordinary share at an exercise price of THB 11.90 per share.

In this regard, the Company will determine the date for determining the names of shareholders entitled to subscribe the newly issued ordinary shares and VGI-W3 Warrants (Record Date) on 9 February 2022.

The term of the VGI-W3 Warrants shall be 5 years from the issuance date. The warrant holders shall be entitled to exercise the warrants for the first time on 31 March 2023 as detailed in the Key Features of Warrants to Purchase the Newly Issued Ordinary Shares of VGI Public Company Limited No. 3 (VGI-W3) (**Enclosure 3**).

2. Furthermore, the Board of Directors' Meeting resolved to approve the authorization of the Board of Directors and/or the Executive Committee and/or any person(s) designated by the Board of Directors or the Executive Committee to undertake actions and determine any details necessary for and relevant to the issuance and offering of the newly issued ordinary shares and the VGI-W3 Warrants so long as it shall not violate or contradict with the notifications and regulations of the Office of the Securities and Exchange Commission, including, but not limited to, undertake the following actions:

- (1) allocating the newly issued ordinary shares and the VGI-W3 Warrants, determining the offering period, share payment, as well as other terms and conditions in relation to such issuance and allocation of the newly issued ordinary shares and the VGI-W3 Warrants;
- (2) negotiating, agreeing, entering into, and signing any agreements and/or documents necessary for and relevant to such issuance and allocation of the newly issued ordinary shares and the VGI-W3 Warrants, including amending such agreements and documents, as well as considering appointing financial advisors, legal advisors, underwriters, and/or other service providers (if necessary);
- (3) signing applications, waivers, notices, as well as any documents relevant to such issuance and allocation of the newly issued ordinary shares and the VGI-W3 Warrants, including contacting and filing applications or waivers, registering the paid-up capital and filing any other documents with the officers or representatives of any relevant agencies, as well as listing such newly issued ordinary shares and the VGI-W3 Warrants on the Stock Exchange of Thailand (the "SET"); and
- (4) undertaking any other actions necessary for and relevant to such issuance and allocation of the newly issued ordinary shares and the VGI-W3 Warrants.

In this regard, the increase of the registered capital shall be conducted upon the approval from the Extraordinary General Meeting of Shareholders No. 1/2022 which will be held on 4 March 2022, in relation to the capital increase and the allocation of newly issued shares of the Company.

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

- 3.1 In the event that there is a fraction of shares resulting from the allocation of the newly issued ordinary shares to the existing shareholders on a pro rata basis (Rights Offering), such fraction of shares shall be rounded down.
- 3.2 In the event that there is an adjustment to the exercise ratio upon the occurrence of event pursuant to the conditions concerning the right adjustment as stipulated in the Terms and Conditions resulting in a fraction of shares that will be allocated under the VGI-W3 Warrants, such fraction of shares shall be rounded down.

3. **Schedule of the shareholders' meeting to approve the capital increase and the allocation of the newly issued shares**

The Company determined the date of the Extraordinary General Meeting of Shareholders No. 1/2022 on 4 March 2022, at 2.00 p.m., at Surasak Ballroom, 11th Floor, Eastin Grand Hotel Sathorn Bangkok, No. 33/1 South Sathorn Road, Yannawa, Sathorn, Bangkok and the date for determining the names of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2022 (Record Date) on 9 February 2022.

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

- 4.1 The Company will 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 a resolution to approve the capital increase has been passed at the shareholders' meeting and the Company

will register the amendment of the paid-up capital with the Department of Business Development, the Ministry of Commerce within 14 days after the date on which the Company allocates the newly issued ordinary shares or the Company receives the entire share subscription payment (as the case may be).

4.2 The Company will apply for approval from the SET for listing of the following securities:

4.2.1 The newly issued ordinary shares offered to the existing shareholders of the Company on Rights Offering basis (as set out in table No. 2.1 (1))

4.2.2 The VGI-W3 Warrants issued for the existing shareholders of the Company who subscribe for and being allocated the newly issued ordinary shares

4.2.3 The newly issued ordinary shares of the Company to accommodate the exercise of right under the VGI-W3 Warrants (as set out in table 2.1 (2)).

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

5.1 The Company will issue and allocate 2,583,349,712 newly issued ordinary shares with a par value of THB 0.10 per share to the existing shareholders of the Company with specific purpose of utilizing the proceeds, i.e. to enhance its financial strengths, increase financial flexibility in proceeding with its future projects. Moreover, the Company plans to use the proceeds thereof as follows:

Objectives	Approximate Amount (THB million)	Specified time period for utilising the proceeds
To utilise for loan repayment deriving from the investment in Jay Mart Public Company Limited ("JMART") and other Company's loans	8,200	April – June 2022
To utilise as source of fund to support business expansion and future investment plans ¹	4,000	Within September 2022
To utilise as the working capital for the Company's business operation	700	Within March 2023
Total	12,900	

Remarks:

1. The Company is in the process of study and gather information for future investment, however, the information is still uncertain and cannot be disclosed. In this regard, the Company will further disclose the investment details once it has reached concrete conclusion and the investment decision has been made by the Company.

5.2 The Company will issue and allocate 2,583,349,712 newly issued ordinary shares with a par value of THB 0.10 per share to accommodate the exercise of rights under the VGI-W3 Warrants. Moreover, the Company plans to use the funds receiving from the exercise of warrants to purchase the newly issued ordinary shares to accommodate future business expansion for transit, digital services and distribution businesses with the approximate total amount of THB30,000 million.

6. Benefits which the Company will receive from the capital increase/allocation of newly issued shares

6.1 To utilise as a working capital of the Company

6.2 When the warrant holders exercise their rights under the VGI-W3 Warrants, the proceeds received from such exercise will strengthen the Company's financial position, enhance financial liquidity of the Company for future investment and/or business expansion.

6.3 To increase the liquidity of the Company's shares

7. Benefits which the shareholders will receive from the capital increase/allocation of newly issued shares

7.1 Dividend policy

The Company has a policy to pay out dividends to shareholders at the rate of not less than 50% of its net profit after annual corporate income tax and legal reserves, taking into account operating results, financial position, liquidity, investment plan, needs of working capital, business expansion and other factors relating to the Company's business management as the Board of Directors and/or shareholders of the Company deem appropriate, provided that the Company must not have accumulated loss in shareholders' equity.

7.2 The subscriber of newly issued ordinary shares being offered to the existing shareholders on a pro rata basis (Rights Offering) will be entitled to receive dividends from the Company's business operation on a pro rata basis after having been recorded as shareholders of the Company.

7.3 The warrants holders of the VGI-W3 Warrants will be entitled to receive dividends from the Company's business operation after having exercised their rights under the VGI-W3 Warrants to subscribe for the newly issued ordinary shares of the Company and having been recorded as shareholders of the Company.

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

8.1 Price dilution

The issuance and allocation of the VGI-W3 Warrants shall not have an impact on the Company's share price because the exercise price of such Warrants is higher than the pre-offering market price.

8.2 Control dilution

The allocation of the newly issued ordinary shares of the Company to the existing shareholders of the Company on Rights Offering basis together with the VGI-W3 Warrants will also not cause any effect on control dilution if all shareholders subscribe for the newly issued ordinary shares of the Company on a pro rata basis and the VGI-W3 Warrants are allocated to all of them.

However, in the case that an existing shareholder does not subscribe for the newly issued ordinary shares allocated on Rights Offering basis or the existing shareholder who has been allocated the VGI-W3 Warrants transfer all amount of the VGI-W3 Warrants to other persons. In this case, it will affect the control dilution to such existing shareholder as follows:

Assumption 1 The existing shareholder does not exercise his/her right to subscribe for all amount of the newly issued ordinary shares on a Right Offering basis.

$$\text{Control dilution} = \frac{\text{(Number of newly issued ordinary shares offered to the existing shareholders on a Right Offering basis or Number of newly issued shares issued to accommodate the exercise of VGI-W3 Warrants)}}{\text{(Number of registered paid-up shares + Number of newly issued ordinary shares offered to the existing shareholders on a Right Offering basis + Number of newly issued ordinary shares to accommodate the exercise of VGI-W3 Warrants)}}$$

Whereas:

$$\text{Number of registered paid-up shares} = 8,611,165,708 \text{ shares}$$

$$\text{Number of newly issued ordinary shares offered to the existing shareholders on Rights Offering basis} = 2,583,349,712 \text{ shares}$$

$$\text{Number of newly issued ordinary shares allocated to accommodate the exercise of VGI-W3 Warrants} = 2,583,349,712 \text{ shares}$$

Therefore, control dilution can be calculated as per the following formula:

(a) Control dilution as a result of ordinary shares offered to the existing shareholders on Rights Offering basis

$$= \frac{2,583,349,712}{(8,611,165,708 + 2,583,349,712 + 2,583,349,712)}$$
$$= 18.75 \text{ percent}$$

(b) Control dilution as a result of ordinary shares issued to accommodate the exercise of VGI-W3 Warrants

$$\begin{aligned}
 &= \frac{2,583,349,712}{(8,611,165,708 + 2,583,349,712 + 2,583,349,712)} \\
 &= 18.75 \text{ percent}
 \end{aligned}$$

In the case that the existing shareholder does not exercise his/her right to subscribe all amount of the newly issued ordinary shares on a Right Offering basis, it will affect the accumulated control dilution which is equivalent to 37.50 percent.

Assumption 2 The existing shareholder who has been allocated the VGI-W3 Warrants transfer all of his/her VGI-W3 Warrants to other persons.

$$\text{Control dilution} = \frac{\text{Number of newly issued ordinary shares allocated to accommodate the exercise of VGI-W3 Warrants}}{\text{Number of registered paid-up shares} + \text{Number newly issued of ordinary shares offered to the existing shareholders on Rights Offering basis} + \text{Number of newly issued ordinary shares allocated to accommodate the exercise of VGI-W3 Warrants}}$$

Whereas:

$$\begin{aligned}
 \text{Number of registered paid-up shares} &= 8,611,165,708 \text{ shares} \\
 \text{Number of newly issued ordinary shares offered to the existing shareholders on Rights Offering basis} &= 2,583,349,712 \text{ shares} \\
 \text{Number of newly issued ordinary shares issued to accommodate the exercise of VGI-W3 Warrants} &= 2,583,349,712 \text{ shares}
 \end{aligned}$$

Therefore, the control dilution can be calculated as per the following formula:

$$\begin{aligned}
 &= \frac{2,583,349,712}{(8,611,165,708 + 2,583,349,712 + 2,583,349,712)} \\
 &= 18.75 \text{ percent}
 \end{aligned}$$

Hence, in the case that the existing shareholder who has been allocated the VGI-W3 Warrants transfer all of his/her VGI-W3 Warrants to other persons, it will affect the control dilution equivalent to 18.75 percent.

8.3 Earnings per share (EPS) dilution

$$\text{EPS dilution} = (\text{Pre-offering EPS} - \text{Post-offering EPS}) / \text{Pre-offering EPS}$$

Whereas:

$$(1) \text{ Pre-offering EPS} = \text{Net profit (loss) of the Company during the last 4 quarters} / \text{Number of paid-up shares}$$

Net profit (loss) of the Company during the last 4 quarters can be calculated by the net profit (loss) only of the shareholders' equity part during the last 4 quarters, from 3rd quarter of 2020/2021 to 2nd quarter of 2021/2022 which was equivalent to THB 1,072,539,180 and the number of paid-up shares of the Company as of 30 September 2021 is equivalent to 8,611,165,708.

$$\begin{aligned} &= \frac{1,072,539,180}{8,611,165,708} \\ &= \text{THB 0.125 per share} \end{aligned}$$

$$(2) \text{ Post-offering EPS} = \text{Net profit (loss) of the Company during the last 4 quarters} / (\text{Number of registered paid-up shares} + \text{Number of newly issued ordinary shares offered to the existing shareholders on Rights Offering basis} + \text{Number of newly issued ordinary shares allocated to accommodate the exercise of VGI-W3 Warrants})$$

Net profit (loss) of the Company during the last 4 quarters can be calculated by the net profit (loss) only of the shareholders' equity part during the last 4 quarters, from 3rd quarter of 2020/2021 to 2nd quarter of 2021/2022 which was equivalent to THB 1,072,539,180.

$$\text{Number of registered paid-up shares as of 30 September 2021} = 8,611,165,708 \text{ shares}$$

$$\text{Number of newly issued ordinary shares offered to the existing shareholders on Rights Offering basis} = 2,583,349,712 \text{ shares}$$

$$\text{Number of newly issued ordinary shares allocated to accommodate the exercise of VGI-W3 Warrants} = 2,583,349,712 \text{ shares}$$

$$= \frac{1,072,539,180}{(8,611,165,708 + 2,583,349,712 + 2,583,349,712)}$$

$$= \text{THB 0.078 per share}$$

Therefore, the EPS dilution can be calculated as per the following formula:

$$= \frac{(0.125 - 0.078)}{0.125}$$

$$= 37.50 \text{ percent}$$

Therefore, after the issuance and offering the newly issued ordinary shares of the Company together with the VGI-W3 Warrants to the existing shareholders on Rights Offering basis, it will affect the EPS equivalent to 37.50 percent.

8.4 Opinion of the Board of Directors for the capital increase

(1) Reasonability and necessity of the capital increase

The Board of Directors has viewed that it was necessary for the Company to increase its registered capital where the proceeds from the capital increase would be used for the purposes as described under Clause 5 above.

(2) Feasibility of the utilization plan of the proceeds from the offering of the newly issued ordinary shares of the Company together with the VGI-W3 Warrants to the existing shareholders on Rights Offering basis

The Company expects that the issuance and offering of the newly issued ordinary shares to the existing shareholders on Rights Offering basis together with the VGI-W3 Warrants and the receipt of share subscription payments of such offering shall be completed by March 2022 and the Company will be able to utilize the proceeds received from such capital increase for the purposes as described under Clause 5 above.

(3) Reasonableness of the capital increase, plan to utilize the proceeds, and projects to be operated, including sufficiency of the sources of funds

The Board of Directors has viewed that the increase of capital this time was appropriate and reasonable and was in the best interests of the Company and all shareholders because it will result on source of funds for the Company to use as working capital, to support future investment plans and/or to settle the Company's loans.

(4) Effect on the business operation, financial position, and company performance

The Board of Directors has viewed that the capital increase would allow the Company to be able to use the proceeds from the capital increase for the purposes as described under Clause 5 above. The implementation of the foregoing will be beneficial to the

Company and will not have any adverse effect on the business operations of the Company, as well as its financial position and operating results.

9. Schedule of actions in case the Board of Directors passes a resolution to approve the capital increase/allocation of newly issued shares:

No.	Actions	Date/Month/Year
1.	The Board of Directors' Meeting No. 1/2022	25 January 2022
2.	The date for determining the names of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2022 (Record Date)	9 February 2022
3.	The Extraordinary General Meeting of Shareholders No. 1/2022	4 March 2022
4.	Registration of capital increase with the Department of the Business Development, the Ministry of Commerce	Within 14 days from the date of the shareholders' meeting's resolution
5.	The date for determining the names of shareholders entitled to subscribe the newly issued ordinary shares on a Right Offering basis (Record Date)	9 February 2022
6.	Subscription and payment date of the newly issued ordinary shares issued and offered to the existing shareholders	23 March to 25 March 2022 and 28 March to 29 March 2022
7.	Registration of paid-up capital with the Department of the Business Development, the Ministry of Commerce	Within 14 days from the date on which the share payment is received in full

10. Representations of the Board of Directors on the capital increase

The Board of Directors affirms that it has performed its duty honestly and diligently to preserve the benefits of the Company in relation to the capital increase. However, if the performance of such duty by any director causes damage to the Company, the shareholders may file a legal action against such director on behalf of the Company for damages pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In addition, if the performance of such duty results in any director or his/her related persons obtaining undue benefits, the shareholders may file a legal action to claim for restitution of such benefits from such director on behalf of the Company pursuant to Section 89/18 of the Securities Act B.E. 2551 (2008) (as amend).

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

Please be informed accordingly.

Sincerely yours,

VGI Public Company Limited

-signatures-

(Mr. Marut Arthakaivalvatee) (Mr. Chan Kin Tak)
Authorised Director



Key Features of Warrants to Purchase Ordinary Shares of
VGI Public Company Limited No. 3 (VGI-W3)

**Key Features of Warrants to Purchase Newly Issued Ordinary Shares of
VGI Public Company Limited No. 3 (VGI-W3)**

Issuer	VGI Public Company Limited (the “Company”)
Name	Warrants to purchase newly issued ordinary shares of VGI Public Company Limited No. 3 (VGI-W3) (the “Warrants” or “VGI-W3 Warrants”)
Type	In named certificate and transferable
Allocation methods	The Warrants shall be issued and allocated to the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares (after being granted an approval from the Extraordinary General Meeting of Shareholders No. 1/2022, which will be held on 4 March 2022) at the allocation ratio of 1 existing ordinary share for 1 unit of the Warrants. The Company will issue and allocate the Warrants to the shareholders whose names appear as shareholders of the Company on the date for determining the names of shareholders entitled to subscribe the newly issued ordinary shares and VGI-W3 Warrants (Record Date) on 9 February 2022.
Number of warrants issued	Not exceeding 2,583,349,712 units <u>Remark:</u> The maximum number of not exceeding 2,583,349,712 units of the Warrants that the Company may issue is calculated based on the number of the newly issued ordinary shares offered to the existing shareholders at a ratio of 1 newly issued ordinary shares per 1 unit of the Warrants.
Price per unit	THB 0.00 per unit (at no cost)
Exercise ratio	1 unit of the Warrants will be entitled to purchase 1 ordinary share, unless the exercise ratio is adjusted otherwise pursuant to the conditions concerning the rights adjustment.
Exercise price	THB 11.90 per share, unless the exercise price is adjusted otherwise pursuant to the conditions concerning the rights adjustment
Issuance Date	The date shall be determined by the Board of Directors or the Executive Committee or the person(s) authorized by the Board of Directors or the Executive Committee.
Term of the Warrants	5 years from the issuance date. The Company shall not extend the term of the Warrants after the issuance.

<p>Exercise period</p>	<p>The warrant holders shall be entitled to exercise their rights under the Warrants to purchase the newly issued ordinary shares of the Company on the last business day of every quarter of each calendar (i.e. the last business day of March, June, September and December) (the “Exercise Date”) after the issuance date. The first Exercise Date will be 31 March 2023.</p> <p>The Warrants remaining from the exercise of rights or not exercised on the Exercise Date may be accumulated so that they are exercised on the next Exercise Date for the term of the Warrants. However, upon the end of the term of the Warrants, all of the Warrants that have not been exercised shall be cancelled and terminated.</p> <p>The last Exercise Date will be the date of the 5th anniversary from the issuance date.</p> <p>In the event that the last Exercise Date is not a business day of the Stock Exchange of Thailand, the last Exercise Date shall be rescheduled to the preceding business day of the Stock Exchange of Thailand.</p>
<p>Period for the notification of the intention to exercise the Warrants</p>	<p>The warrant holders who wish to exercise their rights to purchase the newly issued ordinary shares of the Company shall deliver a notification of intention to exercise the Warrants during 8.30 hrs. until 15.30 hrs. within the period of 5 business days prior to each Exercise Date, save for the last Exercise Date in which the notification of intention to exercise the Warrants shall be delivered during 8.30 hrs. until 15.30 hrs. within the period of 15 days prior to the last Exercise Date.</p>
<p>Irrevocability of the notification of intention to exercise the Warrants</p>	<p>The intention to exercise the Warrants shall be irrevocable upon the notification of intention to exercise the Warrants is served.</p>
<p>Numbers of ordinary shares reserved to accommodate the exercise of the Warrants</p>	<p>Not exceeding 2,583,349,712 shares, with a par value of THB 0.10 per share, equivalent to the ratio of the accommodated shares comparing to the total issued shares of 31.51%*</p> <p>*Calculation method for the ratio of the accommodated shares :</p> $\frac{\text{Number of shares reserved to accommodate the exercise of the VGI-W3 issued this time} + \text{Number of shares reserved to accommodate the exercise of the VGI-W2}}{\text{Sum of the number of total issued shares of the Company and the number of total newly issued shares offering for sale together with the offering of the Warrants}}$ $31.51 \% = \frac{2,583,349,712 + 1,758,296,750}{8,611,165,708 + 2,583,349,712 + 2,583,349,712}$

Warrant registrar	Thailand Securities Depository Company Limited or any person duly appointed to act as the registrar of the Warrants
Secondary market of the Warrants	The Company will list the Warrants on the Stock Exchange of Thailand.
Secondary market of the shares issued upon the exercise of the Warrants	The Company will list the ordinary shares issued upon the exercise of the Warrants on the Stock Exchange of Thailand.
Impact for Shareholders	<p>1. <u>Control Dilution</u></p> <p>In the event that all of the Warrants are fully exercised, provided that all of the warrant holders who exercise the Warrants are not the shareholders of the Company, the control dilution will be 18.75%*. Calculation method is as follows:</p> <p>*Calculated based on the number of shares reserved to accommodate the exercise of the Warrants (2,583,349,712 shares) divided by the sum of (1) the total issued shares of the Company as of 25 January 2022 (8,611,165,708 shares), (2) the number of shares reserved to accommodate the exercise of the Warrants issued this time (2,583,349,712 shares) and (3) the number of shares issued and offered to the existing shareholders (2,583,349,712 shares).</p> $\text{Control dilution} = \frac{\text{Number of shares reserved to accommodate the exercise of the Warrants}}{\text{Number of paid-up shares} + \text{Number of shares reserved to accommodate the exercise of the Warrants}}$ $= \frac{\text{Number of newly issued shares issued to accommodate the exercise of VGI-W3 Warrants}}{\text{Number of registered paid-up shares} + \text{Number of newly issued ordinary shares offered to the existing shareholders on Rights Offering basis} + \text{Number of newly issued ordinary shares to accommodate the exercise of VGI-W3 Warrants}}$ $18.75 \% = \frac{2,583,349,712}{8,611,165,708 + 2,583,349,712 + 2,583,349,712}$

2. Price Dilution

The issuance and allocation of the VGI-W3 Warrants does not affect the price dilution since the exercise price is equivalent to Baht 11.90 per share, which is higher than the market price before the offering, where the market price before the offering is equivalent to Baht 6.50 per share, which was the volume weighted average price of the Company's ordinary shares traded on the Stock Exchange of Thailand during 15 consecutive business days prior to the date of the Board of Directors' Meeting on 25 January 2022, i.e. from 4 January 2022 to 24 January 2022.

3. Earnings per share (EPS) dilution

If all the VGI-W3 Warrants are fully exercised, the earnings per share will be diluted by 37.50%, based on assumption that the newly issued ordinary shares allocated to the existing shareholders on Rights Offering basis are fully subscribed. Calculation method is as follows:

$$\begin{aligned} \text{EPS dilution} &= \frac{(\text{Pre-offering EPS} - \text{Post-offering EPS})}{\text{Pre-offering EPS}} \\ &= \frac{(0.125 - 0.078)}{0.125} \\ &= 37.50 \% \end{aligned}$$

Whereas:

$$(1) \text{ Pre-offering EPS} = \frac{\text{Net profit (loss) of the Company during the last 4 quarters}}{\text{Number of paid-up shares}}$$

$$(2) \text{ Post-offering EPS} = \frac{\text{Net profit (loss) of the Company during the last 4 quarters}}{\text{(Number of registered paid-up shares + Number of newly issued ordinary shares offered to the existing shareholders on Rights Offering basis + Number of newly issued ordinary shares allocated to accommodate the exercise of the VGI-W3 Warrants)}}$$

<p>Events that require the issuance of new shares to accommodate the rights adjustment</p>	<p>When the Company adjusts the exercise price and/or the exercise ratio pursuant to the conditions concerning the rights adjustment as stipulated in 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 VGI Public Company Limited No. 3 (VGI-W3) (the “Terms and Conditions”), which resemble the events stipulated in the Notification of the Capital Market Supervisory Board No. TorChor. 34/2551 Re: Application for and Approval of Offer for Sale of Warrants to Purchase Newly Issued Shares and Shares Issuable upon the Exercise of Warrants dated December 15, 2008 (as amended).</p>
<p>Rights adjustment of the Warrants</p>	<p>The Company will be required to adjust the exercise price and/or the exercise ratio upon the occurrence of any of the following events:</p> <ul style="list-style-type: none"> (a) in the event of any change in the par value of the Company’s ordinary share as a result of a consolidation or a split of shares; (b) in the event that the Company offers ordinary shares to its existing shareholders and/or public and/or specific investors at the net price per newly issued ordinary share below 90 percent of the market price per ordinary share of the Company; (c) in the event the Company offers new securities to its existing shareholders and/or public and/or specific investors, and such securities confer the rights of conversion or exchange into ordinary shares or the rights to subscribe for ordinary shares (such as convertible debentures or warrants to purchase ordinary shares) at the net price per newly issued ordinary shares below 90 percent of the market price per ordinary share of the Company; (d) in event that the Company distributes dividends, whether in whole or in part, in the form of the Company’s ordinary shares to its shareholders; (e) in the event that the Company distributes dividends in cash in excess of 90 percent of the Company’s net profit under the standalone financial statements of the Company of any relevant fiscal year. (f) any event that renders the warrant holders losing their rights and interest they should have had pursuant to such Warrants in any way other than those stated in items (a) – (e), the Company shall be entitled to consider adjusting the exercise price and/or the exercise ratio (or adjusting the number of units of the Warrants in lieu of adjusting the exercise ratio) in a fair manner. <p>In this respect, the definitions, rights adjustment formula, as well we other details shall be in accordance with the Terms and Conditions.</p>

<p>Purposes of issuing the Warrants and benefits that the Company would gain from the allocation of newly issued shares</p>	<p>To provide readiness and enhance financial strengths of the Company so that the Company has financial flexibility in proceeding with its future projects as well as to reserve funds to be used as working capital when the warrant holders exercise their rights under the Warrants to purchase the ordinary shares of the Company.</p> <p>In addition, the Company wishes to provide appropriate returns to the existing shareholders of the Company. The Company therefore will issue and allocate the Warrants to the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares under which the existing shareholders may exercise their rights under the Warrants to purchase the newly issued shares of the Company during the scheduled exercise period.</p>
<p>Expected benefits to shareholders from the capital increase</p>	<p>In the event the warrant holders exercise their rights under the Warrants to purchase the ordinary shares, the shareholders would gain the benefits from the Company as the Company will be able to utilize such proceeds by investing in its relating future projects as deemed appropriate and in line with the objectives of the issuance and allocation of the Warrants.</p>
<p>Other conditions</p>	<p>The Board of Directors or the Executive Committee or the person(s) authorised by the Board of Directors or the Executive Committee shall be empowered: (1) to determine the conditions and other details which are deemed necessary and appropriate in connection with the issuance and allocation of the VGI-W3 Warrants, e.g. issuance date, details for allocation, allocation method, exercise period, expiration date, (2) to execute the relevant applications and evidence that are required for and relating to the issuance of the VGI-W3 Warrants, including contacting and filing such applications, waivers, documents and evidence with the governmental or other competent authorities relating to the issuance of the VGI-W3 Warrants and the listing of the VGI-W3 Warrants on the Stock Exchange of Thailand; and (3) to take any other actions which are deemed necessary and appropriate in connection with this issuance and allocation of the VGI-W3 Warrants.</p>



Registration Form
(Please present this document on the meeting date)



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

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

Registration

The Company will open for the shareholders and/or proxy holder to register and verify the documents from 12.00 p.m. onwards at Surasak Ballroom, 11th floor, Eastin Grand Hotel Sathorn Bangkok, as detailed in the Location Map of the Meeting Venue in **Enclosure 8**.

The Company reserves the rights to refuse the shareholders' and/or proxy holders' requests to withdraw the registration after the commencement of the meeting, or to register after the meeting is adjourned.

Appointment of Proxy

In the event any shareholder is unable to attend the meeting in person, the shareholder can appoint any person or an independent director of the Company to attend the meeting and cast the votes on his/her 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:

- Proxy Form A is a general form that is simple and uncomplicated;
- Proxy Form B is an explicit form that sets out specific details of authorization;
- Proxy 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. with this invitation. Shareholders can download Proxy Form A, Form B and Form C from the Company's website at <http://investor.vgi.co.th/en/downloads/shareholders-meeting>

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 Proxy Form A or Form B. In any case, only one type of the proxy forms may 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 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. The shareholders can appoint either one of the Company's independent directors whose profiles set forth in **Enclosure 6**. If the shareholders appoint the Company's director as their proxies, we recommend that the shareholders shall use Proxy Form B attached herewith and instructed their voting intention in each agenda. For an efficiency of document verification, the Company kindly requests all shareholders to submit the complete proxy form and the relevant documents required for attendance registration to the Company using a business reply envelope enclosed herewith (no postal stamp required) or send them directly to the following address by **Tuesday, 1 March 2022**:

Company Secretary Division
VGI Public Company Limited
21 TST Tower, 9th Floor,
Viphavadi-Rangsit Road,
Chomphon, Chatuchak,
Bangkok 10900

5. A proxy form must be correctly and completely filled in, signed by a grantor and a proxy holder(s), and affixed with THB20 stamp duty, 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; and
6. A proxy holder must present a registration form, a proxy form and other documents for registration to attend the meeting.

Documents for Registration

The Company will use the barcode system for the registration and vote counting. Shareholders and proxies are requested to present the Registration Form as per **Enclosure 4**, which is enclosed to this invitation, and the following documents at the registration desk:

1. Individual Shareholder

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 there is any change in name or surname, 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 THB 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 Shareholder

2.1 Attendance in person by 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, 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 true and correct 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, shall be signed by the grantor and the proxy(ies), and affixed with THB20 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 THB20 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 certified as true and correct by the custodian's authorized representative(s);
 - A copy of an identification of the authorized representative(s) of the shareholder, who signs the power of attorney, issued by the government agency as referred in Clause 1.1, which has been certified as true and correct by the custodian's authorized representative(s).

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).

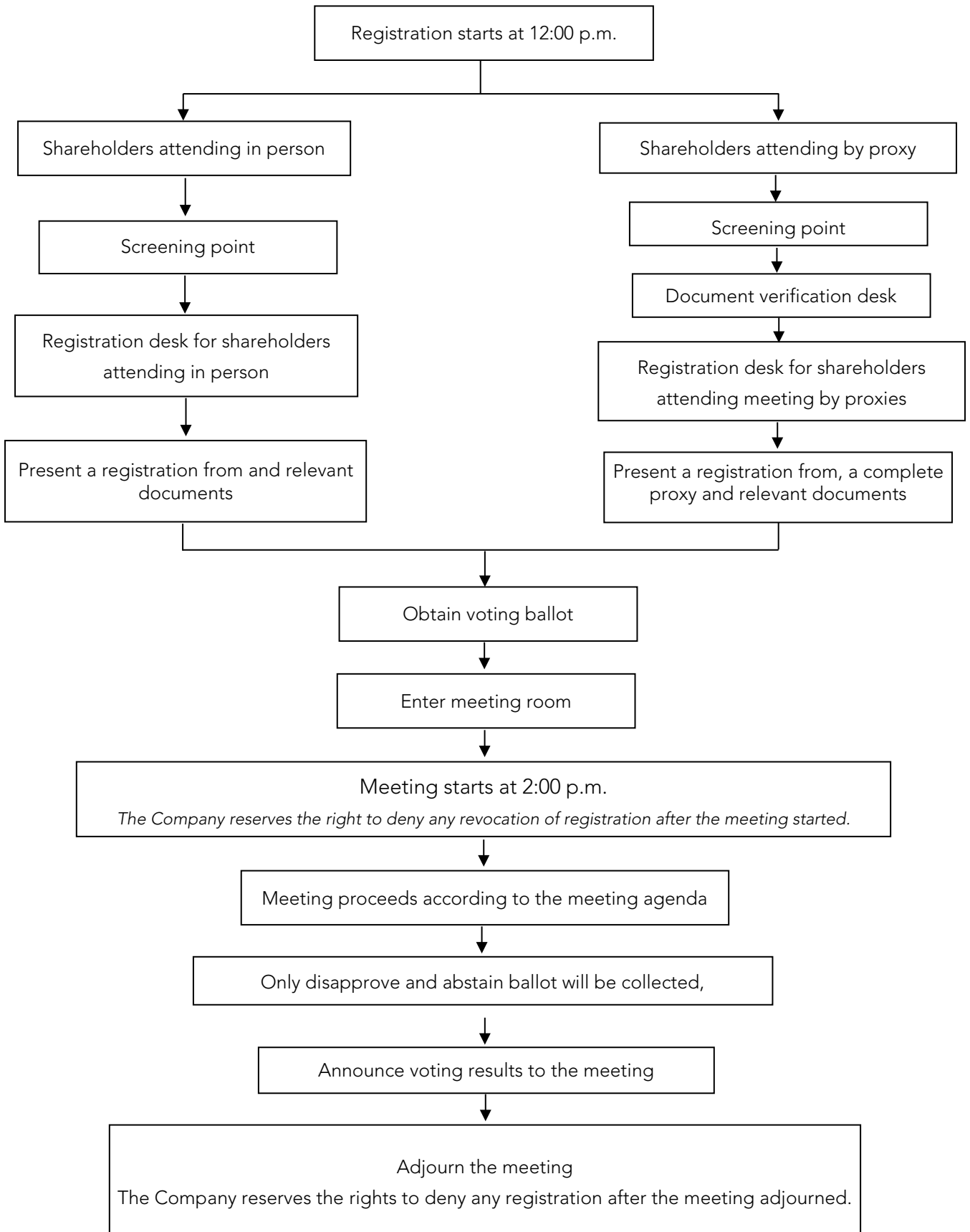
The Company reserves the rights to make an exception for any of the documents or evidence above as the Company deems appropriate.

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. approval, disapproval or abstention, 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 rights to consider and vote on his/her behalf as the proxy deems appropriate.
5. In the event 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 and 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 the proxies who disapprove or abstain from voting. Such shareholders or proxies must write their votes for disapproval or abstention in the voting card, and hand in such voting cards to the Company's officer at the time of vote casting 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 officer 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 officer 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 allow the shareholders and the proxies to inquire or comment on the issues related to such agenda item as appropriate. In this regard, the shareholders or the proxies are requested to provide their names and surnames to the meeting before making any 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 tie, vote the chairman of the meeting shall have a casting 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 in each agenda item.

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.

Registration and meeting procedures





Profiles of Independent Directors for Proxy Appointment

Profiles of Independent Directors for Proxy Appointment



1. **Assoc. Prof. Jaruporn Viyanant**

Independent Director / Chairman of the Audit Committee / Chairman of the Corporate Governance Committee / Member of the Nomination and Remuneration Committee

Age: 78 years

Address: No. 21, TST Tower, 9th Floor, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900

Interest in the meeting agenda:

Not having special interest that differs from other directors in all agenda items to be proposed at this Extraordinary General Meeting of Shareholders No. 1/2022



2. **Mr. Kiet Srichomkwan**

Independent Director / Chairman of the Risk Management Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee

Age: 85

Address: No. 21, TST Tower, 9th Floor, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900

Interest in the meeting agenda:

Not having special interest that differs from other directors in all agenda items to be proposed at this Extraordinary General Meeting of Shareholders No. 1/2022



3. **Mr. Pisit Serewiwattana**

Independent Director / Chairman of the Nomination and Remuneration Committee / Member of the Audit Committee

Age: 61

Address: No. 21, TST Tower, 9th Floor, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900

Interest in the meeting agenda:

Not having special interest that differs from other directors in all agenda items to be proposed at this Extraordinary General Meeting of Shareholders No. 1/2022



Proxy Form B

หนังสือมอบฉันทะ แบบ ข.
Proxy Form B.

อากรแสตมป์
20 บาท
Duty Stamp
of THB 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 วิจิไอ จำกัด (มหาชน)
Being a shareholder of VGI 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:

รองศาสตราจารย์จารุพร ไวยนันท์ หรือ
Assoc. Prof. Jaruporn Viyanant or

นายเกียรติ ศรีจอมขวัญ หรือ
Mr. Kiet Srichomkwanor or

นายพิศิษฐ์ เสรีวิวัฒนา
Mr. Pisit Serewiwattana

ทั้งนี้ ในกรณีที่กรรมการอิสระผู้รับมอบฉันทะไม่สามารถเข้าประชุมได้ ให้กรรมการ
อิสระคนอื่นเป็นผู้รับมอบฉันทะแทน (ข้อมูลของกรรมการอิสระปรากฏตาม
เอกสารแนบลำดับที่ 6)

In the case the independent director who is appointed as the proxy holder
is unable to attend the meeting, one of the other independent directors
shall be appointed as the proxy holder in replacement. (Details of
Independent Directors are set out in Enclosure 6)

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญ
ผู้ถือหุ้นครั้งที่ 1/2565 ในวันที่วันศุกร์ที่ 4 มีนาคม 2565 เวลา 14.00 น. ณ ห้องสุรศักดิ์ บอลรูม ชั้น 11 โรงแรมอีสติน
แกรนด์ สาทร์ กรุงเทพฯ เลขที่ 33/1 ถนนสาทรใต้ แขวงยานนาวา เขตสาทร กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา
และสถานที่อื่นด้วย

Anyone of these persons as my/our proxy holder to attend and cast a vote on my/our behalf at the Extraordinary
General Meeting of Shareholders No.1/2022 on Friday, March 4, 2022 at 2.00 p.m., at Surasak Ballroom, 11th Floor,
Eastin Grand Hotel Sathorn, Bangkok, No. 33/1 South Sathorn Road, Yannawa, Sathorn, Bangkok, 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 vote casting in this agenda)

วาระที่ 2 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2564

Agenda 2 To consider and certify the Minutes of the 2021 Annual General Meeting of Shareholders

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

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

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

วาระที่ 3 พิจารณานุมัติการออกและจัดสรรใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัทฯ ครั้งที่ 3 (VGI-W3) จำนวนไม่เกิน 2,583,349,712 หน่วย ให้แก่ผู้ถือหุ้นเดิมที่ได้จองซื้อและได้รับจัดสรรหุ้นสามัญเพิ่มทุนโดยไม่คิดมูลค่า

Agenda 3 To consider and approve the issuance and allocation of warrants to purchase ordinary shares of the Company No. 3 (VGI-W3) of up to 2,583,349,712 units, to the existing shareholders who have subscribed for and have been allocated the newly issued ordinary shares, at no cost

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

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

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 4 พิจารณานุมัติการลดทุนจดทะเบียนของบริษัทฯ จำนวน 42,805,828.50 บาท จากทุนจดทะเบียนเดิมจำนวน 1,079,752,074.30 บาท เป็นทุนจดทะเบียนจำนวน 1,036,946,245.80 บาท โดยการตัดหุ้นที่ยังไม่ได้ออกจำหน่ายของบริษัทฯ จำนวน 428,058,285 หุ้น มูลค่าหุ้นที่ตราไว้หุ้นละ 0.10 บาท

Agenda 4 To consider and approve the decrease of the Company's registered capital by THB 42,805,828.50, from the existing registered capital of THB 1,079,752,074.30 to THB 1,036,946,245.80, by cancelling 428,058,285 authorized but unissued shares of the Company, with a par value of THB 0.10 per share.

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

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

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 5 พิจารณานุมัติการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัทฯ ข้อ 4. เรื่องทุนจดทะเบียน เพื่อให้สอดคล้องกับการลดทุนจดทะเบียนของบริษัทฯ

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

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

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

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ 6 พิจารณานุมัติการเพิ่มทุนจดทะเบียนของบริษัทฯ จำนวน 516,669,942.0 บาท จากทุนจดทะเบียนเดิมจำนวน 1,036,946,245.80 บาท เป็นทุนจดทะเบียนจำนวน 1,553,616,188.20 บาท โดยการออกและเสนอขายหุ้นสามัญเพิ่มทุน จำนวน 5,166,699,424 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.10 บาท

Agenda 6 To consider and approve the increase of the Company's registered capital by THB 516,669,942.40, from the existing registered capital of THB 1,036,946,245.80 to THB 1,553,616,188.20, by issuing and offering 5,166,699,424 newly issued ordinary shares, with a par value of THB 0.10 per share

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

- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall cast a 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 7 พิจารณานุมัติการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิของบริษัท ข้อ 4. เรื่องทุนจดทะเบียน เพื่อให้สอดคล้องกับการเพิ่มทุนจดทะเบียนของบริษัทฯ

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

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and cast a vote on my/our behalf as he/she deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall cast a 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 พิจารณานุมัติการจัดสรรหุ้นสามัญเพิ่มทุนของบริษัทฯ

Agenda 8 To consider and approve the allocation of the newly issued shares of the Company;

วาระที่ 8.1 พิจารณานุมัติการจัดสรรหุ้นสามัญเพิ่มทุนของบริษัทฯ จำนวน 2,583,349,712 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.10 บาท ให้แก่ผู้ถือหุ้นเดิมตามสัดส่วนการถือหุ้น (Rights Offering)

Agenda 8 To consider and approve the allocation of 2,583,349,712 newly issued shares, with a par value of THB 0.10 per share to the existing shareholders on Rights Offering basis

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and cast a vote on my/our behalf as he/she deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall cast a 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 8.2 พิจารณานุมัติการจัดสรรหุ้นสามัญเพิ่มทุนของบริษัทฯ จำนวน 2,583,349,712 หุ้น มูลค่าที่ตราไว้หุ้นละ 0.10 บาท เพื่อรองรับการใช้สิทธิของใบสำคัญแสดงสิทธิที่จะซื้อหุ้นสามัญของบริษัทฯ ครั้งที่ 3 (VGI-W3)

Agenda 8.2 To consider and approve the allocation of 2,583,349,712 newly issued ordinary shares, with a par value of THB 0.10 per share to accommodate the exercise of warrants to purchase ordinary shares of the Company No. 3 (VGI-W3)

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy shall have the right to consider and cast a vote on my/our behalf as he/she deems appropriate.
- ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy shall cast a 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 พิจารณาเรื่องอื่นๆ (ถ้ามี)

Agenda 9 To consider other business (if any)

- ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy shall cast a vote in accordance with my/our instruction as follows:

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น
If the proxy holder does not cast a vote in accordance with my/our instruction specified herein, such vote casting shall be deemed incorrect and is not made on my/our behalf as the shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่เราได้ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
In the event I/we have not specified or have not clearly specified my/our voting instruction in any agenda, or in the event the meeting considers or passes resolutions in any matters other than those specified above, including in the event there is any amendment or addition of any facts, the proxy holder shall have the right to consider and cast a 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 holder shall appoint only one proxy holder to attend and cast a vote at the meeting and may not split his/her votes to different proxy holder to cast a vote separately.
2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
In the agenda regarding election of directors, the entire group of nominated directors, or any individual nominated directors, can be elected.
3. ในกรณีที่วาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น 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 วิจิไอ จำกัด (มหาชน) ในการประชุมวิสามัญผู้ถือหุ้นครั้งที่ 1/2565 ในวันศุกร์ที่ 4 มีนาคม 2565 เวลา 14.00 น. ณ ห้องสุรศักดิ์ บอลรูม ชั้น 11 โรงแรมอีสติน แกรนด์ สาทร กรุงเทพฯ เลขที่ 33/1 ถนนสาทรใต้ แขวงยานนาวา เขตสาทร กรุงเทพมหานคร หรือที่แจ้งล่วงหน้าในวัน เวลา และสถานที่อื่นด้วย

The appointment of proxy by a shareholder of VGI Public Company Limited for the Extraordinary General Meeting of Shareholders No.1/2022 on Friday, March 4, 2022 at 2.00 p.m., at Surasak Ballroom, 11th Floor, Eastin Grand Hotel Sathorn, Bangkok, No.33/1 South Sathorn Road, Yannawa, Sathorn, Bangkok, 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 cast a vote on my/our behalf as he/she deems appropriate.

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

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

วาระที่ _____ เรื่อง _____

Agenda Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
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Approve Disapprove Abstain

วาระที่ _____ เรื่อง _____

Agenda Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
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Approve Disapprove Abstain

วาระที่ _____ เรื่อง _____

Agenda Re:

ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
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The proxy shall cast a vote in accordance with my/our instruction as follows:

เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

Map of the meeting's venue

Eastin Grand Hotel Sathorn Bangkok

Surasak Ballroom, 11th Floor, Eastin Grand Hotel Sathorn Bangkok, No. 33/1 South Sathorn Road, Yannawa, Sathorn, Bangkok



Directions

BTS Skytrain: Get off at BTS Surasak Station, Exit 4

Bus on Sathorn Road: No. 17, 77, 142, and 169

Telephone Number: 02 210 8100



Articles of Association
in Relation to the Shareholders' Meeting

Articles of Association

Chapter 5 Board of Directors

Article 15. In carrying out the Company's business operations, the Company shall have a board of directors, consisting of at least five (5) people, and not less than one-half (1/2) of the total number of directors shall reside in Thailand.

A director does not need to be a shareholder of the Company.

Article 16. The directors shall be elected at the shareholders' meeting in accordance with the following criteria and procedures:

- (1) Each shareholder shall have one (1) vote for every one (1) share;
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one person or several people as a director or directors, but the shareholder cannot split his or her votes in the election of directors; and
- (3) Those people who receive the highest number of votes shall be elected as directors of the Company, starting with whoever received the largest number of votes and proceeding to whoever received the next largest number of votes, and so forth, until the required number of directors is appointed. In the event of a tie, the chairman of the meeting shall have the deciding vote.

Article 17. At each annual general meeting of shareholders, one-third (1/3) of the total number of directors shall vacate office. If the number of directors cannot be divided exactly into three parts, the number of directors closest to one-third (1/3) of the total number of directors shall vacate office.

A director who vacates his or her office may be re-elected.

In the first and second years after the registration of the Company, the directors shall vacate office by drawing lots. In subsequent years, the directors who have remained in office for the longest time shall vacate office.

Article 18. Other than for a vacancy by rotation, a director shall vacate office upon:

- (1) death;
- (2) resignation;
- (3) lack of qualifications or having prohibited characteristics under the laws governing public company limited and the laws governing securities and exchange;
- (4) removal by a resolution of the shareholders' meeting under Article 20; or
- (5) removal by a court order.

Article 20. The shareholders' meeting may pass a resolution to remove any directors from office prior to retirement by rotation, by a vote of not less than three-fourth (3/4) of the number of shareholders attending the meeting and having the right to vote, and the shares held by them shall, in aggregate, amount to not less than one-half (1/2) of the number of shares held by the shareholders attending the meeting and having the right to vote.

Article 22. The Company's directors are entitled to receive remuneration from the Company either in the form of rewards, a meeting allowance, a pension, a bonus, or any other kind of benefit in accordance with a resolution of the shareholders' meeting passed by an affirmative vote of at least two-third (2/3) of the total votes of the shareholders attending the meeting. In this regard, remuneration of the directors may be set at a fixed amount,

or specific rules for such remuneration may be set, and such rules can be effective for a certain period of time or perpetually until changed by a resolution of the shareholders' meeting. In addition, the Company's directors are entitled to receive an allowance and any other benefits in accordance with the Company's rules.

The paragraph above does not affect the rights of the Company's directors who are appointed from the officers or employees of the Company to receive remuneration and other benefits in their capacity as the Company's officers or employees.

Article 26. The directors shall perform their duties in compliance with the law, the Company's objectives, and these Articles of Association, as well as with the resolutions of the shareholders' meetings, in good faith and with due care to preserve the interests of the Company.

Article 27. No director shall operate any business which has the same nature as and is in competition with the business of the Company, or become a partner in an ordinary partnership, or become a partner with unlimited liability in a limited partnership, or become a director of any private or public limited companies which has the same nature as and in competition with the business of the Company, either for his or her own benefit or for the benefit of others, unless he or she notifies the shareholders' meeting prior to the resolution appointing him or her is passed.

Article 28. The directors shall notify the Company without delay when they directly or indirectly have any interests in any contract to which the Company is a party, or there is an increase or decrease in the number of shares or debentures of the Company or of the Company's affiliates held by the directors.

Chapter 6 Meetings of Shareholders

Article 31. The board of directors shall arrange an annual general meeting of shareholders to be held within four (4) months of the last day of the fiscal year of the Company.

Shareholders' meetings other than the one referred to in the paragraph above shall be called extraordinary general meetings. The board of directors may call such a meeting at any time, as deemed appropriate.

Shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold, or shareholders numbering not less than twenty-five (25) persons holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold, may submit a request for the board of directors to call an extraordinary general meeting at any time, provided that the reasons for calling such a meeting are clearly stated in the request. The board of directors shall call a shareholders' meeting within one (1) month of the date of receipt of such a request from the said shareholders.

Article 32. In calling a shareholders' meeting, the board of directors shall prepare notice of such a meeting specifying the place, date, time, and agenda of the meeting, and the matters to be proposed to the meeting, together with appropriate details stating clearly whether it is a matter proposed for acknowledgement, for approval, or for consideration, as the case may be, including the opinion of the board of directors on those matters, and the notice shall be disseminated to the shareholders and the registrar at least seven (7) days before the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three (3) days before the date of the meeting for three (3) consecutive days.

The venue of the meeting shall be in the province in which the head office of the Company is located, or such other venue as specified by the board of directors.

Article 33. At a shareholders' meeting, there shall be shareholders and proxies (if any) attending the meeting at least twenty five (25), or at least one-half (1/2) of the total number of

shareholders, and in either case such shareholders shall hold shares amounting to at least one-third (1/3) of the total number of shares of the Company sold to constitute a quorum.

At any shareholders' meeting, if one (1) hour has passed from the time scheduled for the meeting, and the number of shareholders attending is still inadequate to constitute a quorum as specified in the paragraph above, and if such a shareholders' meeting was called at the request of shareholders, such a meeting shall be canceled. If such shareholders' meeting was not called at the request of shareholders, the meeting shall be called once again, and the notice calling for such a meeting shall be dispatched to shareholders at least seven (7) days before the date of the meeting. At such a subsequent meeting, a quorum is not required.

Article 34. The chairman of the board of directors shall be the chairman of shareholders' meetings. In the event that the chairman of the board is not present at the meeting or cannot perform his or her duties, if there is a vice-chairman, the vice-chairman will be the chairman of the meeting. If there is no such vice-chairman or the vice-chairman cannot perform his or her duties, the shareholders present at the meeting shall jointly elect one of the shareholders present at the meeting as chairman of the meeting.

Article 35. In a shareholders' meeting, a shareholder shall have one (1) vote for every one (1) share. Any shareholder who has any special interests in any matter shall not be entitled to vote on such a matter, save for voting on the election of directors. A resolution of the shareholders' meeting shall require:

- (1) in an ordinary event, a majority vote of the shareholders who attend the meeting and cast their votes. In the event of a tie, the chairman of the meeting shall have an additional, deciding vote.
- (2) in the following events, a vote of at least three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote:
 - (a) the sale or transfer of the Company's entire business or a substantial part of the Company's business to any person;
 - (b) the purchase or acceptance of any transfer of the business of other private or public limited companies by the Company;
 - (c) the execution, amendment, or termination of any agreement concerning granting a lease of all or a substantial part of the Company's business, the assignment of the management of the Company's business to any other persons, or the amalgamation of the business with other persons for the purpose of profit and loss sharing;
 - (d) the amendment of the Memorandum of Association or Articles of Association of the Company;
 - (e) the increase or reduction of the Company's registered capital;
 - (f) the dissolution of the Company;
 - (g) the issue of debentures of the Company; and
 - (h) the amalgamation of the Company with another company.

Article 36. The matters that should be conducted at the annual general meeting of shareholders are as follows:

- (1) to consider and acknowledge the report of the board of directors concerning the business of the Company in the preceding year;
- (2) to consider and approve the balance sheet and the statement of profit and loss;

- (3) to consider and approve the appropriation of profits and the payment of dividends;
- (4) to consider and elect new directors in place of those who are due to retire by rotation;
- (5) to consider and determine the directors' remuneration;
- (6) to consider and appoint an auditor and determine the auditor's remuneration; and
- (7) to consider any other business.

Chapter 7

Accounts, Finances, and Audits

- Article 37. The fiscal year of the Company shall start on April 1 and end on March 31 of each year.
- Article 38. The Company shall prepare and maintain accounts, including auditing the accounts as required by applicable laws, and shall prepare a balance sheet, and a profit and loss statement, at least once every twelve (12) months making up the fiscal year of the Company.
- Article 39. The board of directors shall prepare and maintain the balance sheet, and profit and loss statement, as of the end of the fiscal year, and propose that they be considered and approved at the annual general meeting of shareholders. The board of directors shall ensure that the balance sheet and profit and loss statement are audited by the auditor before being submitted to the shareholders' meeting.
- Article 40. The board of directors shall send the following documents to the shareholders together with the notice calling for the annual general meeting of shareholders:
- (1) copies of the audited balance sheet, and profit and loss statement, together with the auditor's report; and
 - (2) the annual report of the board of directors, as well as other supporting documents.
- Article 41. The auditor of the Company shall not be the Company's director, staff or employee, or hold any position in the Company.
- Article 42. The auditor shall have the authority to examine, during the office hours of the Company, the accounts, documents, and any other evidence relating to revenue and expenditure, including the assets and liabilities of the Company. In this regard, the auditor shall also have the authority to inquire of the Company's directors, staff, employees, or any people holding a position in the Company, and agents of the Company, including asking them to clarify any facts or to deliver documents or evidence in connection with the Company's business operations.
- Article 43. The auditor has a duty to attend every shareholder's meeting which is held to consider the balance sheet, profit and loss statement, and any problem regarding the Company's accounts, in order to explain any matters concerning the auditing of the Company to the shareholders. The Company shall also deliver to the auditor all the reports and documents of the Company which the shareholders are entitled to receive at such a meeting.

Chapter 8

Dividends and Reserves

- Article 44. No dividend shall be paid out of funds other than profits. If the Company has incurred a loss, no dividend shall be paid.

Dividends shall be distributed in accordance with the number of shares, with each share receiving an equal amount, except where the Company issues preference shares and stipulates the preference shares to receive dividends differently from that for ordinary shares. The payment of dividends shall be approved by a shareholders' meeting.

The board of directors may, from time to time, pay to the shareholders interim dividends, as appear to the directors to be justified by the profits of the Company, and shall report to the shareholders regarding the payment of interim dividends at the next meeting of shareholders.

The dividend payment shall be made within one (1) month of the date on which the resolution has passed at the meeting of shareholders or of the board of directors, as the case may be. The dividend payment shall be announced to the shareholders in writing, and notice of the dividend payment shall be published in a newspaper for at least three (3) consecutive days.

Article 45. The Company shall place at least five (5) percent of its annual net profit less any accumulated losses carried forward to a reserve fund, until the reserve fund reaches at least ten (10) percent of the registered capital.



Preventive Measures and Guidelines for attending
the Extraordinary General Meeting
of Shareholders No. 1/2022
due to the COVID-19 spread

Preventive Measures and Guidelines for attending the Extraordinary General Meeting of Shareholders No. 1/2022 of VGI Public Company Limited due to the COVID-19 spread

VGI Public Company Limited (the “**Company**”) has concerned over the health of all meeting attendees from the risk of the COVID-19 spread. The Company therefore will hold the Extraordinary General Meeting of Shareholders No. 1/2022 in a concise manner in which the shareholders may not be as convenient as usual. In this regard, the Company will hold the meeting by taking into consideration the safety of the attendees as a top priority, following the recommendations and guidelines of the competent authorities. For the efficiency in holding the meeting and aligned understanding, the Company would like to state the guidelines for attending the Extraordinary General Meeting of Shareholders No. 1/2022 as follows:

1. The Company encourages the shareholders to consider appointing the Company’s independent directors as proxies to attend the meeting, irrespective of whether the shareholders are considered to be in the high-risk group. This is to alleviate the congestion of the crowd at the meeting which would also mitigate the risk of the COVID-19 spread. The shareholders may use the proxy form enclosed herewith, in which the shareholders are able to cast vote on every agenda in advance. Once executed, please send the executed proxy form together with the supporting documents to the Company by **Tuesday, 1 March 2022**, using the envelope enclosed herewith (no postal stamp required) or send them directly to:

Company Secretary Division
VGI Public Company Limited
21 TST Tower, 9th Floor, Viphavadi-Rangsit Road,
Chomphon, Chatuchak, Bangkok 10900

If the shareholders have any query which requires the Company’s response at the Extraordinary General Meeting of Shareholders No. 1/2022, the shareholders are welcomed to submit such queries in advance by specifying the questions together with your name, address, telephone number, and email (if any), and send them to the Company **within Tuesday, 1 March 2022** via any of the following channels:

- Send to the Company together with the proxy form
- Email: companysecretary@vgi.co.th
- Facsimile: +662-273-8883

2. If the shareholders wish to attend the meeting in person, the Company would like to align our understandings and request a cooperation from the shareholders to strictly comply with the following measures:

2.1 The Company will allow the shareholders / proxies to enter the meeting area as from 12:00 p.m. The shareholders / proxies must strictly follow the preventive measures to prevent the spread of COVID-19, which include the recommendations from the authorities with respect to the social distancing measures.

The shareholders / proxies must register their check-ins and check-outs via Thai Chana platform by (1) scanning the QR Code which will be provided by the Company or (2) registering your name and telephone number with the Company’s staff before entering the meeting venue. For this purpose, the

Company will retain your information for 60 days. Such information will be kept confidential for the sole purpose of tracking and notifying in case any meeting participant is infected with the COVID-19;

2.2 The Company will only allow the shareholders / proxies to attend the meeting and will not allow any other person accompanying them to enter the meeting room;

2.3 All of the shareholders / proxies must have their temperature checked and fill in a health declaration form at the screening points provided by the Company. The screening points will be arranged in accordance with the guidelines of the Department of Disease Control, Ministry of Public Health.

The Company requires that the lining up at the screening points, document examining points, registration points, and all other points maintain physical distance of at least 1 meter.

If any person has a body temperature of over 37.5 degree Celsius or shows any of the respiratory symptoms, such as coughing, sneezing, sore throat, running nose, and/or being in a high-risk group or has any of the risk factors, e.g. the person or their cohabitants travelled to - from the high risk countries, or was in close contact with a person tested positive for COVID-19, the Company reserves the rights to deny the meeting attendance or entry of such person. This is for the overall benefit of all meeting attendees;

2.4 The Company will prepare the seats with appropriate social distancing by maintaining at least 1 meter of physical distance. Therefore, **please be seated at the prepared seats and do not move the seats**. This is for the purpose of relieving crowdedness of the meeting. In this regard, the Company will **limit the seats for the shareholders to be at the maximum of 90 seats**. The Company reserves the rights to allow the shareholders / proxies, who passed the screening as required by the Company and arrived the meeting room, to enter the meeting room on a first come, first serve basis. **Once the prepared seats in the meeting room are fully occupied, the Company will not allow any additional shareholders into the meeting room;**

2.5 For the person who passed the screening, the Company would like to request your cooperation to **bring and wear face mask at all time during the meeting**. In addition, the Company will put a verified sticker on shareholders / proxies who passed the screening and obtained the rights to enter the meeting room. Please keep such sticker put at all time while around the meeting venue;

2.6 For the shareholders who are unable to pass the screening or unable to attend the meeting because the prepared seats are fully occupied, please appoint the independent directors as proxies. In this respect, the Company will facilitate you with the stamp duty. In case the person unable to attend the meeting is the proxy, such proxy will not be able to assign a sub-proxy to the independent directors of the Company;

2.7 To minimize the risk from the spread of virus, the Company will not prepare microphone for asking questions in the meeting room. If you wish to ask questions at the meeting, please send your questions to the Company's staff in order to further forward them to the Chairman;

2.8 The Company will **not provide any food, snack, tea, or coffee**. In order to minimize the risk from the spread of virus, please **refrain from eating all kinds of food in the meeting area;**

2.9 The Company will clean the meeting venue properly in accordance with the guidelines from the Ministry of Public Health, including providing alcohol gel in several spots around the meeting area; and

2.10 Specifically to aid the current situation, the Company will facilitate the shareholders who are unable to attend the meeting in person by broadcasting the meeting via the Company's website at www.vgi.co.th In this regard, the shareholders must verify to watch the live broadcast by entering their shareholders' registration number (10 digits) as shown in the Notification of Meeting enclosed herewith. The Company limits 1 shareholders' registration number per 1 watching rights, exclusively for the shareholders whose name listed as the shareholders of the Company as of 9 February 2022 (which was the record date for determining shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2022. The live broadcasting will start from 2:00 p.m. onwards.

The Company will conduct the meeting concisely and control the meeting to be adjourned within 4:00 p.m. to limit the shareholders' exposure time.

Please spare your time for the screening required prior to entering the meeting venue. The Company apologizes for any inconvenience which may occur as a result of the delay in the screening process due to the number of shareholders present.

Due to the uncertainty of the COVID-19 outbreak situation, **the Company reserves the rights to change meeting date, time, venue and/or other measures relating to the Extraordinary General Meeting of Shareholders No. 1/2022 as appropriate.** Should there be any of the said changes, the Company will notify the shareholders via a disclosure channel of the Stock Exchange of Thailand and on the Company's website accordingly.




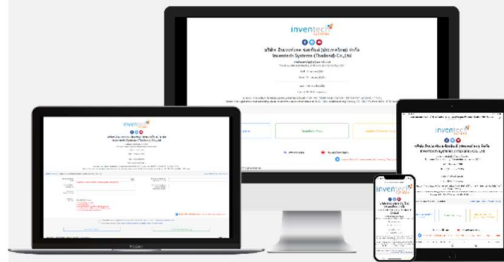
Guidelines for attending the Meeting via
Electronic Means (E-EGM)
through Inventech Connect

Guidelines for attending the Meeting via Electronic Means (E-EGM) through Inventech Connect

Shareholders and proxies wishing to attend the meeting can proceed according to the procedure for submitting the request form to attend the meeting via electronic media as follows :

Step for requesting Username & Password from via e-Request system

1. The Shareholders must submit a request to attend the meeting by Electronic Means via Web Browser at <https://inet.inventech.co.th/VGI160720R> or scan QR Code  and follow the steps as shown in the picture



**** 1 email account per 1 shareholder ID****

- 1 Click link URL or scan QR Code in the letter notice Annual General Meeting.
- 2 Shareholders choose to file a request form.
- 3 Fill in the information shown on the registration page.
- 4 agree to the Requirements for Meeting Attendance via the Inventech Connect.
- 5 Click "Request" button.
- 6 Please wait for an email from the officer informing you of meeting details and Username & Password.

2. For Shareholders who would like to attend the Meeting either through the Electronic Means by yourself or someone who is not the provided independent directors, please note that the electronic registration will be available from 28 February 2022 at 8:30 a.m. and shall be closed on 4 March 2022 Until the end of the meeting.

3. The electronic conference system will be available on 4 March 2022 at 12:00 p.m. (2 hours before the opening of the meeting). Shareholders or proxy holders shall use the provided Username and Password and follow the instruction manual to access the system.

Appointment of Proxy to the Company's Directors

For Shareholders who authorize one of the Company's Independent Directors to attend and vote on his or her behalf, please submit the proxy form together with required documents to the Company by mail to the following address. Such proxy form and required documents shall be delivered to the Company by 1 March 2022 at 6.00 p.m.

Company Secretary Division
VGI Public Company Limited
21 TST Tower, 9th Floor, Viphavadi-Rangsit Road,
Chomphon, Chatuchak, Bangkok 10900

If you have any problems with the software, please contact Inventech Call Center



02-931-9130



@inventechconnect



The system available during 28 February 2022 at 08.30 a.m. – 05.30 p.m.
(Specifically excludes holidays and public holidays)

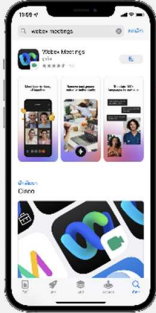


Report a problem

Installation Guide for Webex Meetings

For IOS Operating System

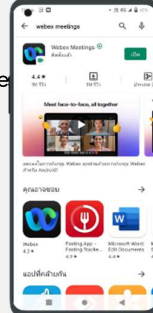
- 1 Go to Application **App Store** 
- 2 Search **Webex Meetings**



- 3 Click **"GET"** for install application
- 4 Please **wait** until to download is complete
- 5 **Finish** the application has installed it will appear on your smart phone

For Android Operating System

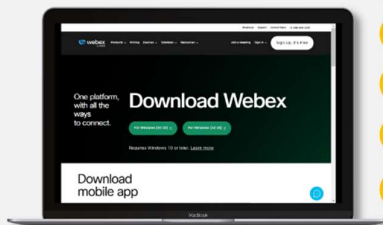
- 1 Go to Application **Play Store** 
- 2 Search **Webex Meetings**



- 3 Click **"INSTALL"** for install application
- 4 Please **wait** until to download is complete
- 5 **Finish** the application has installed it will appear on your smart phone

For Windows Operating System

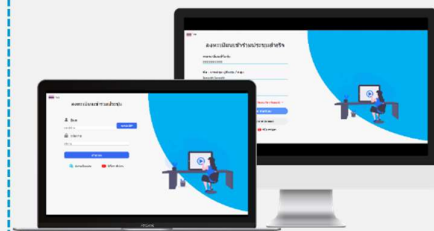
- 1 Go to website <https://www.webex.com/downloads.html>
- 2 Click **"For Windows (64 bit)/For Windows (32 bit)"** choose to the operating system on your computer.



- 3 Click the downloaded file **"webex.msi"** for installation Webex Meetings.
- 4 Click **"Next"** button for install program.
- 5 Please **wait** until to download is complete.
- 6 Click **"Finish"** button when the system finishes installation.
- 7 Click **"Agree"** button for accept the terms in the license agreement.
- 8 Enter **"your email"** and click **"Next"** button to get access.

Step for registration for attending the meeting (e-Register)

- 1 Click registration link URL from email approved.
- 2 Get Username and Password that you received from your email or request OTP to login.
- 3 Click **"REGISTER"** button the system has already registered and counted as a quorum.
- 4 Click **"Live broadcast"** button



- 5 **Use Cases PC/Laptop:** Please fill in the details to register to watch the live broadcast via the Webex Meetings Application as follows
 - 5.1 Fill in the email address in the Email Address field to match the email address you submitted the application form.
 - 5.2 Click **"Join Now"** button
 - 5.3 Click **"Run a temporary application"**
 - 5.4 Click the downloaded file.
 - 5.5 Click **"Join Event"** button to attend the meeting.

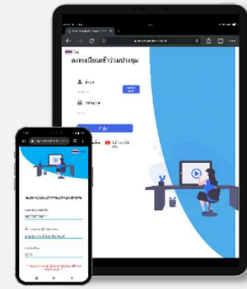
5 **Use Cases Mobile/iPad:** Please fill in the details to register to watch the live broadcast via the Webex Meetings Application as follows

5.1 Click "Join" button
In case if never use Webex Meetings. In the first use it will have get popup, you must click "ACCEPT" (Android) or click "I Accept" (iOS).

5.2 Enter your name in the Name box, fill out email in an e-mail address box match the e-mail address for submitting the application.


5.3 Click "Accept" for accept access for application.

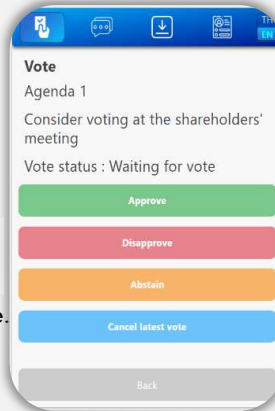
5.4 Click "Join" button to get in to meeting.






Step voting process (e-Voting)


Use Cases PC/Laptop

- 1 Click "Continue" button on menu "Multimedia Viewer".
- 2 Get Username and Password that you received from your email or request OTP to login.
- 3 Click "Login" button.
- 4 Click on menu "Voting" or symbol 
- 5 Select which agenda that you want to vote.
- 6 Click the voting button as you choose.
- 7 The system will display status your latest vote.





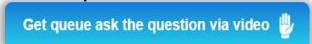

Use Cases Mobile/iPad

- 1 Click on menu "Participants" or symbol 
- 2 Click on menu "Chat" and choose message from Inventech connect (Android) or click on "Chat" or  symbol (iOS)
- 3 Shareholders can click link in the chat message.
- 4 Then click on "Continue" button.
- 5 Get Username and Password that you received from your email or request OTP to login.
- 6 Click "Login" button.
- 7 Click on menu "Voting" or symbol 
- 8 Select which agenda that you want to vote.
- 9 Click the voting button as you choose.
- 10 The system will display status your latest vote.

To cancel the last vote, please press the button  (This means that your most recent vote will be equal to not voting, or your vote will be determined by the agenda result) Shareholders can conduct a review of the votes on an agenda basis. When the voting results are closed.

Step to ask questions via Inventech Connect



- 1 Ask a question via send the question.
 - Click "Ask a question" on menu or symbol 
 - Select which agenda that you want to ask.
 - Type the question then click "Send" button 
- 2 Ask the question via video record.
 - Select which agenda that you want to ask.
 - Click "Get queue ask the question via video" button or symbol 
 - Fill out your name that show in Webex
 - Click "Get the queue" button or symbol 
 - Please wait for the signal from the officer to ask questions in the Chat channel.

Installation Guide for Webex Meetings and How to use Inventech Connect



1 User Manual via e-Request



2 Installation Guide for Webex Meetings

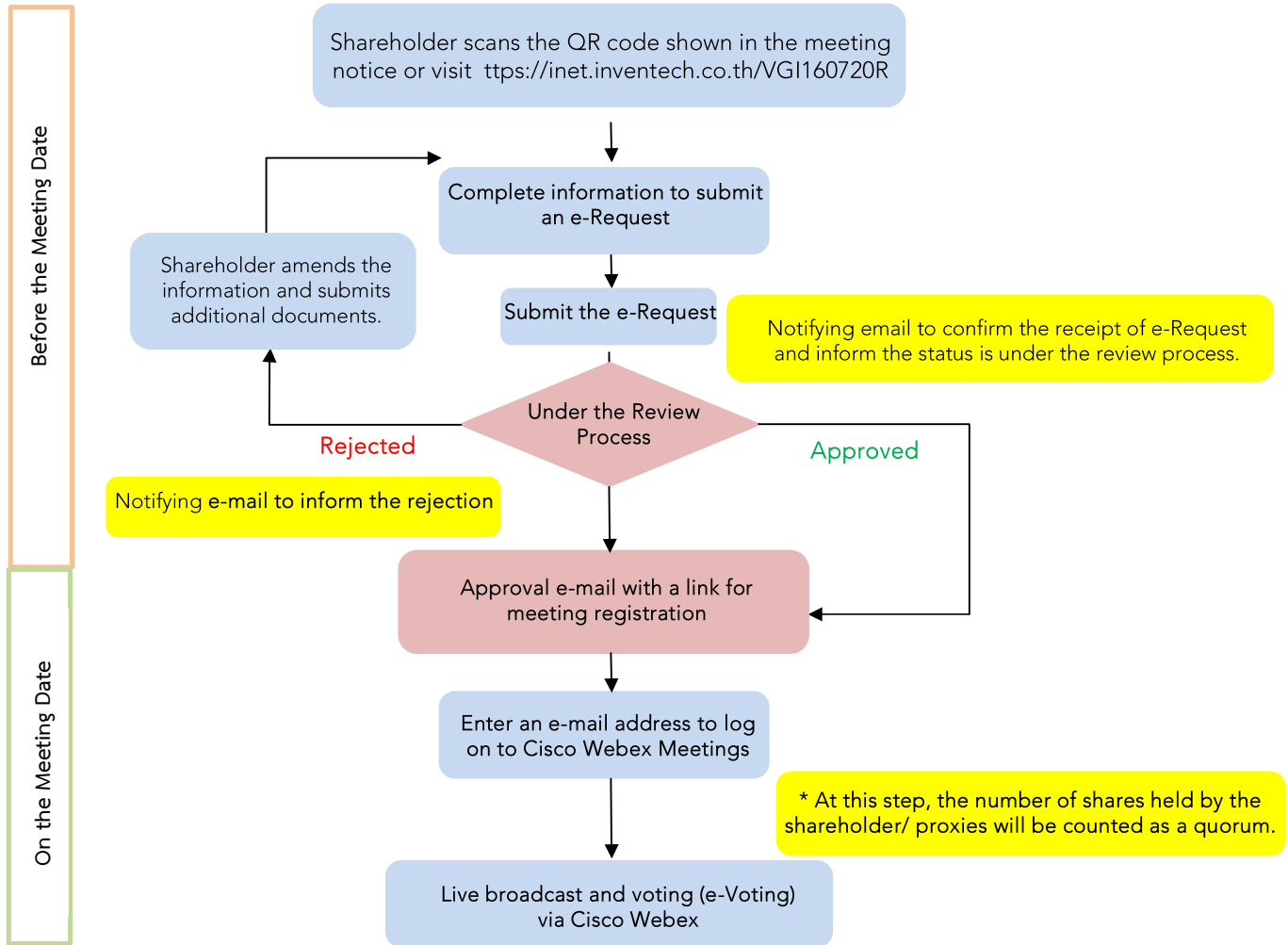


3 User Manual Inventech Connect

Notes: Operation of the electronic conferencing system and Inventech Connect systems. Check internet of shareholder or proxy include equipment and/or program that can use for best performance. Please use equipment and/or program as the follows to use systems.

1. Internet speed requirements
 - High-Definition Video: Must be have internet speed at 2.5 Mbps (Speed internet that recommend).
 - High Quality Video: Must be have internet speed at 1.0 Mbps.
 - Standard Quality Video : Must be have internet speed at 0.5 Mbps.
2. Equipment requirements.
 - Smartphone/Tablet that use IOS or android OS.
 - PC/Laptop that use Windows or Mac OS.
3. Requirement Browser Firefox or Chrome (Recommend) or Safari

Flowchart for the Meeting Attendance via e-Meeting



Notes:

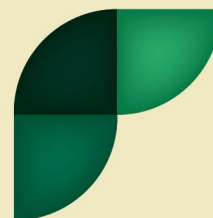
- For a proxy appointed by multiple shareholders:
 - Such proxy may press the "Switch Account" button to log into other accounts, and the votes and the meeting quorums of previously used accounts will still be included as the base number of votes.
- Leaving the meeting
 - Meeting participants may press the "Leave Meeting" button to leave the meeting. As such, the votes of shareholders/proxies will be annulled for the remaining agenda items that have not yet been voted on.



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