

KC 014/66

February 27, 2023

Re: Notification of Schedule the date and agenda of the AGM of Shareholders of 2023 and Dividend Payment from the Company's Business Operation for the Year 2022, Appointing the new Director, Amendments the Company's Articles of Association and Memorandum of Association clause 5.

To: Directors and Managers
The stock Exchange of Thailand

Kumwell Corporation Public Company Limited ("**Company**") would like to notify the resolution of Board of Directors' Meeting No. 1/2023 dated February 27, 2023 at 14.00 hrs. as follow:

1. Scheduled the 2023 Annual General Meeting of Shareholders on April 27, 2023 at 14.00 hrs. at New Head Office, 358 Tesla Room, 6th floor Leang Muang Nonthaburi Rd., Bang kraso, Mueang Nonthaburi, Nonthaburi

2. Determined March 13, 2023 as the date for determining the name of shareholders entitled to attend the 2023 Annual General Meeting of Shareholders and the date for determining the name of shareholders who shall be entitled to receive the dividend payment (Record Date) on May 10, 2023 and the dividend payment shall be made on May 26, 2023. (The right to receive such dividend payment may be change which is subject to the approval of the 2023 Annual General Meeting of Shareholders on April 27, 2023)

3. The agenda items for the 2023 Annual General Meeting of Shareholders are as follows:

Agenda 1 To certify the Minutes of the 2022 Annual General Meeting of Shareholders.

The Board's Opinion: The Board of Directors deems it is appropriate to certify the Minutes of the 2022 Annual General Meeting of Shareholders.

Agenda 1 To acknowledge the 2022 Company's operating result for the year ended December 31, 2022

The Board's Opinion: The Board of Directors deemed appropriate to propose the 2023 Annual General Meeting of Shareholders to acknowledge the 2022 Company's operating result for the year ended December 31, 2022.

Agenda 2 To consider and approve the Company's financial statements for the accounting period ended December 31, 2022.

The Board's Opinion: The Board of Directors considered and deemed it appropriate to report the performance results of the Company for the year 2022 to the meeting of shareholders for acknowledgement.

Agenda 3 To approve the audited financial statements for the year end 31 December 2022 of the Company.

The Board's Opinion: The Board of Directors deems it is appropriate to approve the audited financial statements for the year end 31 December 2022 of the Company.

Agenda 4 To consider and approve the profit dividend payment derived from operating results for the year ended 31 December 2022.

The Board's Opinion: The Board of Directors deems appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the profit dividend payment at Baht 0.07 per share, for 430,000,000 shares, included in this payment per share the amount of Baht 0.06152 per share is derived from non-tax exempted activity which was subject to corporate income tax of 20% and Baht 0.00848 per share is derived from tax exempted BOI promoted activities, totaling Million Baht 30.10.

Agenda 5 To consider and approve the election of Company's directors to replace of those who will retire by rotation.

The Board's Opinion: Pursuant to Article 18 of the Company's Articles of Association, at Annual General Meeting of Shareholders in each year, at least one-third (1/3) of directors shall retire by rotation and if it should be impossible for the number of directors to be divided into three, the number nearest to one-third (1/3) shall be retire. The directors who shall retire in the first and second year after the registration of the Company shall be selected by drawing. In the subsequent years, the directors who have held office longest shall retire. The retired directors will be eligible for re-election.

At the 2023 Annual General Meeting of Shareholders, the third meeting after the company is listed as a public limited company. Therefore, three directors who have been in position for the longest time shall be retired as shown in the table below.

The Board of Directors, excluding directors having interests, deemed appropriate as proposed by The Nomination and Remuneration Committee to propose the 2023 Annual General Meeting of Shareholders to consider and approve the re-elected of the Company's directors for another term as follows:

Name	Position
1. Mr. WINAI PLUEKSAWAN	Independent Director / Audit Committee / Chairman of Risk Management Committee
2. Mrs. CHAWEEWAN KIATJAROONLERT	Director / Risk Management Committee
3. Mr. PREECHA PANASUWANNARAT	Director/ Executive Director / Risk Management Committee

Agenda 6 To consider and approve the new of company's director appointment.

The Board's Opinion: The Board of Directors deems appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the increasing of the number of directors of the Company by appointing an additional director from 9 positions to 10 positions by nominating Mr. Chalee Thiraworakul as the new director of the Company.

Agenda 7 To consider and approve the director's remuneration for the year 2023.

The Board's Opinion: Further to the resolution of the Board of Directors' Meeting No. 1/2023 dated February 27,2023 which considered and approved the director's remuneration for the year 2023. The Board of Directors, as proposed by the Nomination and Remuneration Committee, deemed appropriate to determine the director's remuneration, audit committee's remuneration and remuneration of Chairman of the Risk Management Committee and propose the 2023 Annual General Meeting of Shareholders to consider and approve the remuneration for the year 2023, as per following details:

Position	Year 2022 (Existing Rate)		Year 2023 (Proposed Rate)	
	Remuneration (THB/Month)	Meeting allowance (THB/Time)	Remuneration (THB/Month)	Meeting allowance (THB/Time)
Chairman of the Board (Independent Director)	29,000		29,000	
Non-executive Director	18,000		18,000	
Chairman of Audit Committee		26,000		26,000
Audit Committee		18,000		18,000
Chairman of the Risk Management Committee (Independent Director)		18,000		18,000

Non-executive Directors will be eligible to receive a bonus not exceeding 2 percent of net profit after legal reserve. The Nomination and Remuneration Committee, deemed appropriate for bonus allocation and propose to the Board of Directors for approval.

In addition to cash remuneration, directors also receive additional remuneration including Directors' and Officers' Liabilities Insurance with coverage amount of Baht 30 million and insurance premium of approximately Baht 87,500 per year.

Agenda 8 To consider and approve the appointment of the Company's auditor and audit fee for the year 2023.

The Board's Opinion: The Board of Directors, as proposed by the Audit Committee, deemed appropriate to propose the 2023 Annual General Meeting of Shareholders consider and approve the appointment of the Company's auditor and audit fee for the year 2023 as the Audit Committee proposed to appoint the auditors from EY Office Co., Ltd. to be auditors of the Company as follow:

- 1). Mr.Chatchai Kasemsrithanawat Certified Public Accountant No. 5813 or
- 2). Mr.Preecha Arunnara Certified Public Accountant No. 5800 or
- 3). Miss Sutthirak Fakon Certified Public Accountant No. 7712

Fix the audit fee to be in the amount of Baht 1,730,000 (decreased from 2022, 8%), which is composed of Baht 1,630,000 for the company and Baht 100,000 for its subsidiary. however, exclude other expenses such as traveling expenses, operating in other provinces and audit of profit per BOI Certificate Baht 20,000 etc.

In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place.

Agenda 9 To consider and approve the amendment to Clause 5 of the Memorandum of Association to be in line with the relocation of the Company's new head office.

The Board's Opinion: The Board of Directors considered and deemed it appropriate to the amendment to Clause 5 of the Memorandum of Association to be in line with the relocation of the Company's new head office with details as follows:

Former Address	New Address
100/3 Thetsaban Songkhro Rd., Latyao, Chatuchak, Bangkok	358 Leang Muang Nonthaburi Rd., Bangkraso, Mueang Nonthaburi, Nonthaburi

Agenda 10 To consider and approve the amendment of the Company's Articles of Association to comply with the laws.

Board of Directors' opinion: The Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the amendment of the Company's Articles of Association to comply with the amendments to the Act Public Company Limited (No. 4) B.E. 2565 and the announcement of the Department of Business Development Ministry of Commerce relating to amendments of the law, at the total of 12 Clauses with details as follows:

Current Articles of Association	Proposed of Amendment of Articles of Association
<p>Clause 22. In the case that the whole board of directors vacates office, the retired board of directors shall remain in office as acting directors to conduct the business of the company as necessary until the new board of directors takes office, unless ordered otherwise by the court in a case where the board of directors vacates the office by the court order.</p> <p>The retired board of directors shall call for a shareholders' meeting to elect a new board of directors within one (1) month after the date of retirement, by sending the notice of meeting to shareholders not less than fourteen (14) days prior to the date of the meeting and publish the notice in a newspaper not less than three (3) days prior to the date of the meeting for at least three (3) consecutive days.</p>	<p>Clause 22. In the case that the whole board of directors vacates office, the retired board of directors shall remain in office as acting directors to conduct the business of the company as necessary until the new board of directors takes office, unless ordered otherwise by the court in a case where the board of directors vacates the office by the court order.</p> <p>The retired board of directors shall call for a shareholders' meeting to elect a new board of directors within one (1) month after the date of retirement, by sending the notice of meeting to shareholders not less than fourteen (14) days prior to the date of the meeting and publish the notice in a newspaper <u>or electronic media in accordance with the relevant laws and regulations at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting. In the case that the shareholders requested for or gave consent regarding the delivery of notices or documents by electronic means, the company or the board of directors may send the notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u></p>
<p>Clause 26. The meeting of the board of directors shall be held every three (3) months a time.</p>	<p>Clause 26. The meeting of the board of director shall be held at least <u>once (1) every three (3) months.</u></p>
<p>Clause 27. The meeting of the board of directors shall be held in the locality in which the office of the company is situated or a neighboring province or at other place determined by the chairman of the board or any person authorized by the chairman of the board, or the chairman of the board may determine that the meeting be held by electronic media.</p>	<p>Clause 27. The meeting of the board of directors shall be held in the locality in which the <u>head</u> office of the company is situated or a neighboring province or at other place <u>in the Kingdom of Thailand</u> determined by the chairman of the board or any person authorized by the chairman of the board, <u>or the meeting may be operated by electronic media in accordance with the law of electronic meetings. In such event, the location of the company's head office shall be deemed as the place of meeting.</u></p>

Current Articles of Association	Proposed of Amendment of Articles of Association
<p>Clause 28. In summoning a meeting of the board of directors, regardless of attending in person or by electronic means, the chairman of the board or any person authorized by the chairman of the board shall send the notice of meeting to the directors not less than seven (7) days prior to the meeting date. Unless where it is necessary or urgent to preserve the rights or benefits of the company, the meeting may be called by other methods and an earlier meeting date may be chosen. In a case where such meeting will be held by electronic media, the company may send the notice of meeting and supporting documents by electronic mail.</p> <p>In a case that two (2) or more directors request the calling of the meeting of the board of directors, the chairman of the board shall proceed to call for a meeting of the board of directors to be held within fourteen (14) days as from the date of receipt of such request.</p>	<p>Clause 28. <u>The chairman of the board shall call for the meeting of the board of directors.</u></p> <p>In summoning a meeting of the board of directors, regardless of attending in person or by electronic means, the chairman of the board or any person authorized by the chairman of the board shall send the notice of meeting to the directors not less than <u>three (3) days</u> prior to the meeting date. Unless where it is necessary or urgent to preserve the rights or benefits of the company, the meeting may be <u>called by electronic means or any other means and an earlier meeting date may be chosen. In a case that the directors requested or gave consent regarding the delivery of notices or documents by electronic means, the chairman of the board or any person authorized by the chairman of the board may send the notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u></p> <p><u>In case it is necessary or urgent to preserve the rights or benefits of the company, two (2) or more directors may jointly request the chairman of the board to call for a meeting of the board of directors whereby the subjects and reasons for calling for such meeting shall be stated in such request for the meeting to consider. In this regard, the chairman of the board shall proceed to call for a meeting to be held within fourteen (14) days from the date of receipt of such request.</u></p> <p><u>In the case that the chairman of the board does not perform according to the third paragraph, the directors who have requested the meeting of the board of directors may jointly call for the meeting of the board of directors, for the consideration of the requested matter, to be held within fourteen (14) days from the date of completion of the period under the third paragraph.</u></p> <p><u>In the case that there is no chairman of the board for any reasons, the vice-chairman of the board shall call for the meeting of the board of directors. In the case that there is no vice-chairman of the board for any reasons, two (2) or more directors may jointly call for the meeting of the board of directors.</u></p>
<p>Clause 29. In a meeting of the board of directors, either by attending in person or by electronic means, the presence of not less than one half (1/2) of the total number of directors is required to constitute a quorum.</p>	<p>Clause 29. In a meeting of the board of directors, either by attending in person or by electronic means, the presence of not less than one half (1/2) of the total number of directors is required to constitute a quorum. <u>In the case that the meeting is held by electronic media, it shall comply with the relevant laws and regulations.</u></p>

Current Articles of Association	Proposed of Amendment of Articles of Association
<p>Clause 36. The meeting of shareholders shall be held in the locality in which the head office of the company is situated or a neighboring province or at other place determined by the board of directors or any person authorized by the board of directors, or the board of directors may determine that the meeting be held by electronic media.</p>	<p>Clause 36. The meeting of shareholders shall be held in the locality in which the head office of the company is situated or a neighboring province or at other place determined by the board of directors, or any person authorized by the board of directors, or the meeting may be held by electronic media <u>in accordance with the laws of electronic meetings. In the case that the meeting is held by electronic media, it shall be deemed that the location of the company's head office is the place of meeting.</u></p>
<p>Clause 37. The board of directors shall convene a general meeting of shareholders within four (4) months from the date of fiscal year ended of the company.</p> <p>All other general meetings of shareholders shall be called extraordinary meetings.</p> <p>The board of directors may call for an extraordinary general meeting whenever they deem appropriate or when one or more shareholders holding shares amounting to not less than ten (10) percent of the total number of distributed shares may submit a written request to the board of directors to call for an extraordinary general meeting at any time, but the subjects and reasons for calling for such meeting shall be explicitly stated in such request. In this regard, the board of directors shall proceed to call for a meeting of shareholders to be held within forty-five (45) days from the date of receipt of such request from the shareholder(s).</p> <p>In the case that the board of directors does not hold such meeting within the period specified in the third paragraph, the shareholders who have submitted the request or other shareholders holding the aggregate number of shares as prescribed in this Article may call for the meeting by themselves within forty-five (45) days from the completion of the period referred in the third paragraph. In this case, it shall be deemed that such shareholder's meeting is the meeting called by the board of directors. The company shall be responsible for all necessary expenses incurring from the holding of such meeting and provide reasonable facilitation for the meeting.</p> <p>In the case that the quorum of the meeting is convened subject to a request of the shareholders according to the fourth paragraph cannot be formed pertaining to Article 39, the shareholders under the fourth paragraph shall be jointly responsible for any expenses incurring from the convening of such meeting.</p>	<p>Clause 37. The board of directors shall convene a general meeting of shareholders within four (4) months from the date of fiscal year ended of the company.</p> <p>All other general meetings of shareholders shall be called extraordinary meetings.</p> <p>The board of directors may call for an extraordinary general meeting whenever they deem appropriate or when one or more shareholders holding shares amounting to not less than ten (10) percent of the total number of distributed shares may submit a written request to the board of directors to call for an extraordinary general meeting at any time, but the subjects and reasons for calling for such meeting shall be explicitly stated in such request. In this regard, the board of directors shall proceed to call for a meeting of shareholders to be held within forty-five (45) days from the date of receipt of such request from the shareholder(s).</p> <p>In the case that the board of directors does not hold such meeting within the period specified in the third paragraph, the shareholders who have submitted the request or other shareholders holding the aggregate number of shares as prescribed in this Article may call for the meeting by themselves within forty-five (45) days from the completion of the period referred in the third paragraph. In this case, it shall be deemed that such shareholder's meeting is the meeting called by the board of directors. The company shall be responsible for all necessary expenses incurring from the holding of such meeting and provide reasonable facilitation for the meeting.</p> <p><u>In the case that the shareholders call for an extraordinary meeting according to the fourth paragraph, the shareholders who call for the meeting may send the notice of meeting to shareholders by electronic means, provided that the shareholders have already sent their requests or given consent to the company or the board of directors.</u></p>

Current Articles of Association	Proposed of Amendment of Articles of Association
	<p>In the case that the quorum of the meeting convened by the shareholders' request according to the fourth paragraph cannot be formed pertaining to Article 39, the shareholders under the fourth paragraph shall be jointly responsible for any expenses incurring from the convening of such meeting.</p>
<p>Clause 38. In summoning a meeting of shareholders, regardless of attending in person or by electronic means, the board of directors shall prepare the notice summoning the meeting, with an indication of the place, date, time, agenda of the meeting, and matters to be proposed to the meeting, together with appropriate details and a clear indication whether such matters are to be proposed for acknowledgement, approval or consideration, as well as opinions of the board of directors on such matters, and shall send such notice to the shareholders and the Registrar according to the Public Limited Companies Act not less than seven (7) days prior to the date of the meeting, provided that the notice summoning the meeting shall also be published in a newspaper at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting. In the case that the meeting is held by electronic media, the company may send notice of meeting and supporting documents by electronic means.</p>	<p>Clause 38. In summoning a meeting of shareholders, regardless of attending in person or by electronic means, the board of directors shall prepare the notice summoning the meeting, with an indication of the place, date, time, agenda of the meeting and, matters to be proposed to the meeting, together with appropriate details and a clear indication whether such matters are to be proposed for acknowledgement, approval or consideration, as well as opinions of the board of directors on such matters, and shall send such notice to the shareholders and the Registrar according to the Public Limited Companies Act not less than seven (7) days prior to the date of the meeting, provided that the notice summoning the meeting shall also be published in a newspaper <u>or an electronic media in accordance with the relevant laws and regulations at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting. In a case where the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the company or the board of directors may send notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u></p>
<p>Clause 40. At a meeting of shareholders, specifically for attending in person, a shareholder may appoint a person for the purpose of attending the meeting and voting on the shareholder's behalf. The appointment of a proxy must be made in writing and signed by the grantor according to the form as prescribed by the Registrar. The proxy form must be submitted to the chairman of the board or other person designated by the chairman of the board at the meeting venue before the proxy attending the meeting. The form shall at least contain the following particulars:</p> <ol style="list-style-type: none"> (1) Number of shares held by the grantor; (2) Name of the proxy; (3) Meeting reference number that the proxy is granted to attend and vote. 	<p>Clause 40. At a meeting of shareholders, specifically for attending in person, a shareholder may appoint a person for the purpose of attending the meeting and voting on the shareholder's behalf. The appointment of a proxy must be made in writing and signed by the grantor according to the form as prescribed by the Registrar. The proxy form must be submitted to the chairman of the board or other person designated by the chairman of the board at the meeting venue before the proxy attending the meeting. The form shall at least contain the following particulars:</p> <ol style="list-style-type: none"> (1) Number of shares held by the grantor; (2) Name of the proxy; (3) Meeting reference that the proxy is granted to attend and vote. <p><u>The appointment of a proxy as mentioned in the first paragraph may be made by electronic means in accordance with the relevant laws and regulations, provided that such means are safe and</u></p>

Current Articles of Association	Proposed of Amendment of Articles of Association
	<p><u>can be proven in order to believe that the proxy has been appointed by the shareholder itself.</u></p>
<p>Clause 41. The meeting of shareholders shall proceed according to an order fixed in the meeting agenda as specified in the notice of meeting unless the shareholders' meeting resolved to change the order of the agenda by the affirmative votes of the shareholders not less than two-thirds (2/3) of the shareholders attending the meeting.</p> <p>After the meeting considered all agenda specified under the notice of meeting, shareholders holding not less than one-third (1/3) of the total number of distributed shares may request the meeting to consider other matters not specified in such notice.</p> <p>In the event that the meeting cannot complete a consideration of matters according to the agenda specified under the notice of meeting or the matters that are raised by the shareholders in time and the postponement of the meeting is necessary, the meeting shall determine the place, date, and time of the next meeting and the board of directors shall send the notice of meeting specifying the place, date, time, and agenda of the meeting to the shareholders at least seven (7) days prior to the date of the meeting. The meeting invitation shall be published in a newspaper at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting.</p>	<p>Clause 41. The meeting of shareholders shall proceed according to an order fixed in the meeting agenda as specified in the notice of meeting unless the shareholders' meeting resolved to change the order of the agenda by the affirmative votes of the shareholders not less than two-thirds (2/3) of the shareholders attending the meeting.</p> <p>After the meeting considered all agenda specified under the notice of meeting, shareholders holding not less than one-third (1/3) of the total number of distributed shares may request the meeting to consider other matters not specified in such notice.</p> <p>In the event that the meeting cannot complete consideration of matters according to the agenda specified under the notice of meeting or the matters that are raised by the shareholders in time, and the postponement of the meeting is necessary, the meeting shall determine the place, date, and time of the next meeting and the board of directors shall send the notice of meeting specifying the place, date, time, and agenda of the meeting to the shareholders at least seven (7) days prior to the date of the meeting. The meeting invitation shall be published in a newspaper <u>or electronic media in accordance with the relevant laws and regulations at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting. In the case that the shareholders requested or gave consent regarding the delivery of notices or documents by electronic means, the company or the board of directors may send the notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.</u></p>
<p>Clause 51. In case where the company wishes to reduce the amount of its registered capital, the meeting's resolution to reduce the amount of the registered capital shall be sent to the creditor(s) of the company within fourteen (14) days as from the date of the shareholders' resolution. Creditor(s) have the rights to object to the capital reduction within two (2) months from the date the notification is received. Such meeting's resolution shall be published in a newspaper within fourteen (14) days from the date of the shareholders' resolution for at least three (3) consecutive days.</p>	<p>Clause 51. In case where the company wishes to reduce the amount of its registered capital, the meeting's resolution to reduce the amount of the registered capital shall be sent to the creditor(s) of the company within fourteen (14) days as from the date of the shareholders' resolution. Creditor(s) have the rights to object to the capital reduction within two (2) months from the date the notification is received. Such meeting's resolution shall be published in a newspaper <u>or electronic media in accordance with the relevant laws and regulations at least three (3) consecutive days. In the case that the company's creditor(s) have sent a request or given consent to the delivery of notices or documents by electronic means, the company or the board of directors may send the notice of</u></p>

Current Articles of Association	Proposed of Amendment of Articles of Association
	<u>resolution to reduce the amount of the registered capital by electronic means in accordance with the relevant laws and regulations.</u>
<p>Clause 53. The board of directors may consider making interim dividend payment to the shareholders from time to time when it deems that the company has enough profit to do so, and the payment of such dividend shall be reported to the shareholders in the next meeting.</p> <p>The dividend payment shall be made within one (1) month from the date of the meeting of shareholders or the board of directors votes, as the case maybe. The notice of such dividend payment shall be sent to the shareholders and published in a newspaper at least three (3) consecutive days.</p>	<p>Clause 53. The board of directors may consider making interim dividend payment to the shareholders from time to time when it deems that the company has enough profit to do so, and the payment of such dividend shall be reported to the shareholders in the next meeting.</p> <p>The dividend payment shall be made within one (1) month from the date of the meeting of shareholders or the board of directors votes, as the case maybe. The notice of such dividend payment shall be sent to the shareholders and published in a newspaper <u>or electronic media in accordance with the relevant laws and regulations at least three (3) consecutive days. In the case that the shareholders have sent a requests or given consent to the delivery of notices or documents by electronic means, the company or the board of directors may send the notice of dividend payment by electronic means in accordance with the relevant laws and regulations.</u></p>

Agenda 11 Any Other Business (if any).

Please be informed accordingly.

Sincerely yours

Kumwell Corporation Public Company Limited

Mr. Boonsak Kiatjaroonlert

Chief Executive Officer