



No. SorGor 8/2026

March 27, 2026

Subject: Invitation to the 2026 Annual General Meeting of Shareholders.

To: Shareholders,  
Thai Group Holdings Public Company Limited.

- Attachment:
1. The 2025 Annual Report (Form 56-1 One Report) with financial statements for the year ended December 31, 2025, provided in QR Code format.
  2. Profiles of the Nominated Directors for Election to Replace Those Retiring by Rotation.
  3. Qualifications Criteria for the Company's Independent Directors.
  4. The Profiles of the Nominated Auditors for the Year 2026.
  5. Information of Independent Directors Proposed as Proxy Holders for Shareholders
  6. The Company's Articles of Association Relating to the Annual General Meeting of Shareholders.
  7. Guidelines for Registration and Proxy Appointment for Attending the Annual General Meeting of Shareholders via Electronic Means (E-AGM).
  8. Form for Submitting Questions in Advance for the 2026 Annual General Meeting of Shareholders.
  9. Proxy Forms A, B, and C.
  10. Privacy Notice for the Annual General Meeting of Shareholders.

The Board of Directors of Thai Group Holdings Public Company Limited (the “**Company**”) has resolved to convene the 2026 Annual General Meeting of Shareholders on Monday, April 27, 2026 at 10:00 A.M., to be conducted solely via electronic means (E-AGM), in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Company's Articles of Association, to consider various matters. The agenda items, together with the Board of Directors' opinions, are as follows:

**Agenda 1: To acknowledge the Company's operating results as of December 31, 2025.**

**Objective and Rationale:** To comply with Article 36 of the Company's Articles of Association, which stipulates that the Annual General Meeting of Shareholders shall acknowledge the report of the Board of Directors on the Company's operating results for the preceding year. In this regard, the Company has summarized its operating result and significant changes that occurred during the year 2025, the details of which are set out in the Company's 2025 Annual Report (Form 56-1 One Report), enclosed herewith as *Attachment No.1*.

**Board of Directors' Opinion:** The Board of Directors considers it appropriate to propose that the 2026 Annual General Meeting of Shareholders acknowledge the report on the Company's operating results and the significant changes during the year 2025.

**Voting:** This Agenda item is for acknowledgement; therefore, no voting is required.

**Agenda 2: To consider and approve the audited Financial Statements for the year ended December 31, 2025.**

**Objective and Rationale:** To comply with Section 112 of the Public Limited Companies Act B.E. 2535 and Article 36 and 42 of the Company's Articles of Association, which require the Company to prepare the statement of financial position and the profit and loss statement as at the end of the Company's accounting period, duly audited by the auditor, prior to submission to the Annual General Meeting of Shareholders.

In this regard, the Company has prepared the Financial Statements for the year ended December 31, 2025, which have been audited and certified by the Company's auditor, KPMG Phoomchai Audit Co., Ltd., and reviewed by the Audit Committee and endorsed by the Board of Directors, the details are set out in the Company's 2025 Annual Report (Form 56-1 One Report), which has been delivered to the shareholders together with this Notice of Meeting, as *Attachment No.1*.

**Board of Directors' opinion:** The Board of Directors considers it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the Financial Statements for the year ended December 31, 2025, which have been audited and certified by the Company's auditor, KPMG Phoomchai Audit Co., Ltd., and reviewed by the Audit Committee and endorsed by the Board of Directors.

**Voting:** This agenda item shall be approved by a majority of the votes of the shareholders present at the Meeting and casting their votes.

**Agenda 3: To consider and approve the allocation of net profit for the year 2025 as a legal reserve and the payment of dividends from the operating results for the year 2025.**

**Objective and Rationale:** To comply with Article 36 of the Company's Articles of Association, which requires that the Annual General Meeting of Shareholders consider the appropriation of profits, and pursuant to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) and Article 48 of the Company's Articles of Association, which require the Company to allocate at least 5 percent of its annual net profit, after deduction of accumulated losses brought forward (if any), to a legal reserve until such reserve reaches at least 10 percent of the Company's registered capital.

The Company has a policy to pay dividends to shareholders at a rate of not less than 50 percent of the net profit based on the Company's separate financial statements, after deduction of corporate income tax and allocations to all required reserves in accordance with applicable laws and the Company's Articles of Association in each year, provided that there are no accumulated losses in the shareholders' equity.

However, such dividend payment may be subject to change depending on necessity and appropriateness as determined by the Board of Directors, taking into consideration various factors for the best interests of the shareholders, including economic conditions, operating results, financial position, liquidity, cash flow, the need for working capital, business expansion, future investment plans, and other factors as deemed appropriate by the Board of Directors.

For the Company's operating results for the year ended December 31, 2025, the Company reported a net profit of Baht 157,219,523.48, as detailed in the Company's 2025 Annual Report (Form 56-1 One Report), which has been delivered to the shareholders together with this Notice of Meeting as *Attachment No. 1*. The Company therefore proposes for consideration as follows:

- To consider and approve the allocation of net profit for the year 2025 as a legal reserve at the rate of 5 percent of the annual net profit, amounting to Baht 7,860,976.17, resulting in the Company's legal reserve as at December 31, 2025 totaling Baht 76,901,930.14, equivalent to 0.6 percent of the Company's registered capital, and the Company has retained earnings remaining unappropriated as at December 31, 2025 in the amount of Baht 287,803,066.05.

- To consider and approve the dividend payment from the operating results for the year 2025 from the net profit of 2025, which is derived from profits exempt from corporate income tax, at the rate of Baht 0.10 per share, totaling Baht 75,209,783.20. In determining such dividend payment, the Company has taken into consideration its operating results, financial position, liquidity, and the adequacy of its cash flow after the dividend payment. In this regard, if the shareholders' meeting resolves to approve such dividend payment, the record date for determining the shareholders entitled to receive the dividend will be May 5, 2026, and the dividend payment date will be May 25, 2026.

For comparison of dividend payments from the operating results for the years 2025 and 2024, the details are as follows:

2025 Operating Results	2024 Operating Results
Propose dividend payment at the rate of Baht 0.10 per share, totaling Baht 75,209,783.20	No dividend payment
In line with the Company's dividend policy	

**Board of Directors' Opinion:** The Board of Directors considers it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the allocation of net profit for the year 2025 as a legal reserve in the amount of Baht 7,860,976.17, equivalent to 5 percent of the annual net profit for the year 2025, and to consider and approve the dividend payment from the operating results for the year 2025, to be paid from the net profit of 2025, which is derived from profits exempt from corporate income tax, at the rate of Baht 0.10 per share, totaling Baht 75,209,783.20.

**Voting:** This agenda item shall be approved by a majority of the votes of the shareholders attending the Meeting and casting their votes.

**Agenda 4: To consider and approve the election of the directors in place of those retiring by rotation.**

**Objective and Rationale:** To comply with Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Article 17 of the Company's Articles of Association, which stipulate that at every Annual General Meeting of Shareholders, one-third (1/3) of the directors shall retire by rotation; if the number of directors cannot be divided into three equal parts, the number nearest to one-third (1/3) shall retire, and the directors who retire by rotation may be re-elected.

The Company currently has a total of 14 directors. At the 2026 Annual General Meeting of Shareholders, 5 directors are due to retire by rotation, namely:

- |                    |               |   |
|--------------------|---------------|---|
| (1) Dr. Kulpatra   | Sirodom       | Independent Director, Chairman of the Audit Committee and Member of the Corporate Governance and Sustainability Committee.  |
| (2) Pol.Gen. Jate  | Mongkolhutthi | Independent Director and Chairman of the Anti-corruption Committee.   |
| (3) Dr. Buranawong | Sowapru       | Independent Director, Chairman of the Nomination and Remuneration Committee, Chairman of the Transformation Committee and Member of the Risk Oversight Committee. |
| (4) Mr. Vachara    | Tuntariyanond | Independent Director.   |
| (5) Mrs. Kittiya   | Todhanakasem  | Independent Director, Chairman of the Risk Oversight Committee, Member of the Nomination and Remuneration Committee and Member of the Transformation Committee.   |

In the nomination of directors, the Company provided shareholders with the opportunity to propose qualified persons for consideration for election as directors during the period from October 1, 2025 to December 30, 2025, through the communication channels of the Stock Exchange of Thailand and the Company's website, in accordance with the principles of good corporate governance for listed companies. Upon the expiration of the specified period, it appeared that no shareholder proposed any candidate for consideration for election as a director.

The Nomination and Remuneration Committee, excluding directors having a conflict of interest, has carefully and prudently considered the qualifications of each individual, taking into account the diversity of the Board structure, as well as the qualifications, knowledge, expertise, and competencies of the Board of Directors (Board Skills Matrix), to ensure alignment with the Company's business strategies. The Nomination and Remuneration Committee is of the opinion that the above-named directors possess complete qualifications in accordance with the Company's prescribed nomination criteria and procedures, as well as the Public Limited Companies Act B.E. 2535 (1992) and relevant notifications of the Capital Market Supervisory Board. In the past, all five 5 directors have duly performed their duties as directors and as members of sub-committees, contributing positively to the Company, and have devoted sufficient time and effort to their responsibilities.

The 5 independent directors who are due to retire by rotation also possess all qualifications required for independent directors, in accordance with the Company's definition of independent directors and relevant regulations, and are able to express their opinions independently.

With respect to the 2 independent directors who are due to retire by rotation, namely (1) Dr. Kulpatra Sirodom and (2) Pol.Gen. Jate Mongkolhutti, if the 2026 Annual General Meeting of Shareholders resolves to re-elect them as directors, both individuals will have served as independent directors for more than 9 years in 2027. In this regard, the Board of Directors has carefully considered and is of the opinion that both independent directors possess extensive experience, knowledge, and expertise beneficial to the Group's business operations, have a strong understanding of the Group's business, structure, and operating context, and are able to provide valuable recommendations on strategic direction and business policies, which are beneficial to the Company and its shareholders as a whole. In addition, both individuals continue to possess all qualifications required under the relevant criteria and are able to perform their duties and express their opinions independently.

The Board of Directors has considered and deems it appropriate to propose that the 2026 Annual General Meeting consider and approve the re-election of the 5 directors who are due to retire by rotation to hold office as directors and members of sub-committees for another term.

The profiles of the persons nominated for election as directors in place of those retiring by rotation, as well as the qualifications of independent directors of the Company, have been delivered to the shareholders together with this Notice of Meeting as *Attachments No. 2 and 3*, respectively.

**Board of Directors' Opinion:** The Board of Directors, excluding interested directors, has carefully, thoroughly, and prudently considered the qualifications of each individual director as proposed by the Nomination and Remuneration Committee, in accordance with the Company's nomination process and applicable regulatory requirements. The Board of Directors is of the opinion that the 5 independent directors who have been nominated possess all the required qualifications and do not have any prohibited characteristics under relevant laws and regulations. They also have the knowledge, capabilities, skills, and specific expertise that will be highly beneficial to the Company's business operations, together with good corporate governance, vision, and positive attitude toward the organization, and are fully willing and able to perform their duties as directors and members of sub-committees to the best of their abilities.

In addition, the Board of Directors is of the opinion that all 5 independent directors who are due to retire by rotation possess all qualifications required to serve as independent directors, in accordance with the Company's definition of independent directors and relevant criteria, and are able to express their opinions independently.

The Board of Directors has resolved to approve the proposal of the Nomination and Remuneration Committee and deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the re-election of the 5 directors who are due to retire by rotation, namely: (1) Dr. Kulpatra Sirodom, (2) Pol.Gen. Jate Mongkolhutthi, (3) Dr. Buranawong Sowapru, (4) Mr. Vachara Tuntariyanond, and (5) Mrs. Kittiya Todhanakasem, to hold office as directors and members of sub-committees for another term.

**Voting:** This agenda item shall be approved by a majority of the votes of the shareholders attending the Meeting and casting their votes. The appointment of each director nominated for re-election in replacement of those who are due to retire by rotation shall be considered and voted on individually.

**Agenda 5: To consider and approve the determination of directors' remuneration for the year 2026.**

**Objective and Rationale:** To comply with Section 90 of the Public Limited Companies Act B.E. 2535 (1992) and Article 36 of the Company's Articles of Association, which require that directors' remuneration be approved by the shareholders' meeting, and Article 22, which provides that directors are entitled to receive remuneration in the form of reward, meeting allowance, gratuity, bonus, or other benefits as determined by the shareholders' meeting.

In determining directors' remuneration, the Company takes into consideration the appropriateness in relation to the scope of duties and responsibilities assigned, as well as benchmarking against other listed companies on the Stock Exchange of Thailand of similar size and within comparable industries. The remuneration must be at an appropriate and competitive level sufficient to attract and retain qualified directors to effectively perform their duties and achieve the Company's business objectives for sustainable operations, under a transparent process to ensure confidence among shareholders.

For the year 2025, the Company paid total remuneration to the Board of Directors and sub-committees in the aggregate amount of Baht 11,750,000. In this regard, Mr. Charoen Sirivadhanabhakdi, Chairman of the Board of Directors, declared his intention to forgo his remuneration for the year 2025, in accordance with the conditions approved by the 2025 Annual General Meeting of Shareholders. Details of directors' remuneration for the year 2025 are set out in the Company's 2025 Annual Report (Form 56-1 One Report) under the section: Report on Key Operating Results Related to Corporate Governance, which has been delivered to the shareholders together with this Notice of Meeting as Attachment No. 1.

The Nomination and Remuneration Committee has considered the directors' remuneration for the year 2026 based on the Company's remuneration policy, with reference to the average remuneration of directors of listed companies and companies in similar industries and of comparable size, as well as the Company's operating results. The Nomination and Remuneration Committee therefore deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider determining the directors' remuneration for the year 2026 within a total limit not exceeding Baht 20,000,000, which is the same as that of the year 2025, and to maintain the same principles and rates of directors' remuneration as those of the year 2025, with the details as follows:

The Remuneration of the Directors and Sub-committees	2026 (proposed)		2025	
	Monthly Compensation (Baht/Person/Month)	Meeting Allowance (Baht/Person/Meeting)	Monthly Compensation (Baht/Person/Month)	Meeting Allowance (Baht/Person/Meeting)
1) Board of Directors				
• Chairman	60,000	10,000	60,000	10,000
• Vice Chairman	45,000	5,000	45,000	5,000
• Director	35,000	5,000	35,000	5,000
2) Audit Committee				
• Chairman	50,000	None	50,000	None
• Member	40,000	None	40,000	None
3) Other sub-committees appointed by the Board of Directors				
• Chairman	40,000	None	40,000	None
• Directors	30,000	None	30,000	None

The Remuneration of the Directors and Sub-committees	2026 (proposed)		2025	
	Monthly Compensation (Baht/Person/Month)	Meeting Allowance (Baht/Person/Meeting)	Monthly Compensation (Baht/Person/Month)	Meeting Allowance (Baht/Person/Meeting)
	<ul style="list-style-type: none"> <li>Directors who receive a regular salary from the Company shall not be entitled to receive monthly compensation and meeting allowance.</li> <li>No other benefits.</li> </ul>		<ul style="list-style-type: none"> <li>Directors who receive a regular salary from the Company shall not be entitled to receive monthly compensation and meeting allowance.</li> <li>No other benefits.</li> </ul>	

**Remark:** Mr. Charoen Sirivadhanabhakdi, the Chairman of the Board, has declared his intention to forgo his remuneration for the year 2026.

**Board of Directors' Opinion:** The Board of Directors has considered the determination of directors' remuneration for the year 2026 as proposed by the Nomination and Remuneration Committee, taking into account the appropriateness in relation to the scope of authority, duties, and responsibilities of each committee, as well as the directors' knowledge, capabilities, experience, and performance under the current circumstances, including the Company's business expansion needs, and benchmarking against remuneration of listed companies on the Stock Exchange of Thailand in similar industries and of comparable size. The Board of Directors deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the directors' remuneration for the year 2026 within a total limit not exceeding Baht 20,000,000, which is the same as that of the year 2025, and to maintain the same principles and rates of remuneration. Such remuneration consists of monthly remuneration and meeting allowances per meeting, with no other benefits. Directors who receive a regular salary from the Company shall not be entitled to monthly remuneration and meeting allowances.

**Voting:** This agenda item shall be approved by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the Meeting.

**Agenda 6: To consider and approve the appointment of the auditor and determination of the audit fee for the year 2026.**

**Objective and Rationale:** To comply with Section 120 of the Public Limited Companies Act B.E. 2535 (1992) and Article 36 of the Company's Articles of Association, which require that the Annual General Meeting of Shareholders appoint the auditor and determine the audit fee of the Company on an annual basis, whereby the same auditor may be re-appointed. In addition, the relevant notifications of the Securities and Exchange Commission require listed companies to implement auditor rotation if the same auditor has performed duties in reviewing, auditing, and expressing an opinion on the Company's financial statements for a total of 7 fiscal years, whether consecutively or not. Such auditor may be re-appointed after a lapse of at least 5 consecutive fiscal years.

For the year 2025, the Company's auditor is Ms. Sureerat Thongarunsang, Certified Public Accountant No. 4409, of KPMG Phoomchai Audit Co., Ltd. ("KPMG"), who has performed the review, audit, and expressed an opinion on the Company's financial statements for a certain period, which does not exceed the term prescribed by the Securities and Exchange Commission.

For the selection of the Company's auditor for the year 2026, the Audit Committee has considered and selected the auditor based on performance, experience, personnel readiness, recognized professional standards, independence, audit fees, and other relevant factors as proposed by the auditors. The Audit Committee is of the opinion that such criteria are appropriate and therefore deems it appropriate to propose the appointment of the auditor from KPMG Phoomchai Audit Co., Ltd. as the auditor of the Company and its subsidiaries, as they have performed their duties with responsibility, are able to complete the review and audit of the financial statements within the prescribed timeframe, have consistently maintained high standards of performance, possess expertise in auditing, maintain independence in reviewing, auditing, and expressing opinions on the Company's financial statements, and have proposed reasonable audit fees.

**Board of Directors' Opinion:** The Board of Directors has resolved to approve the proposal of the Audit Committee and deems it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the appointment of the auditor and the determination of the audit fee for the year 2026 as follows:

- (1) To consider and approve the appointment of the auditors from KPMG Phoomchai Audit Co., Ltd. as the Company's auditors for the year 2026, with the following names:

Auditor's Name	Certified Public Accountant Number	Number of Years Signed to Certify the Company's Financial Statements	Number of Years as the Company's Auditor
1. Ms. Sureerat Thongarunsang or	4409	1 year	2 years
2. Mr. Chokechai Ngamwutikul or	9728	4 years	8 years
3. Ms. Charinrat Noprampa or	10448	-	2 years
4. Mr. Jedsada Leelawatanasuk or	11225	-	3 years

Any one of the auditors shall be authorized to audit and sign the auditor's report of the Company. In the event that any of the aforementioned auditors is unable to perform his or her duties, KPMG Phoomchai Audit Co., Ltd. shall be authorized to appoint another certified public accountant of KPMG Phoomchai Audit Co., Ltd. with equivalent qualifications to perform the duties in his or her place.

In this regard, the above-named auditors from KPMG Phoomchai Audit Co., Ltd. are independent, perform their audit in accordance with auditing standards, and are approved by the Office of the Securities and Exchange Commission. They have no relationship or conflict of interest with the Company, its subsidiaries, management, major shareholders, or related persons in a manner that would impair their independence. Therefore, they are able to perform their duties and express opinions on the Company's financial statements independently. None of the auditors has signed the Company's financial statements for a period exceeding that prescribed by the relevant regulations. In addition, the auditors have audited companies within the Thai Group for several years, possess a good understanding of the Group's business operations, and are able to provide useful recommendations, including guidance on TFRS 17 and other relevant matters, as well as complete their work within the timeframe specified by the Company.

- (2) To consider and approve the determination of the audit fee for the year 2026 in the amount of Baht 3,400,000 (excluding value added tax), representing a decrease of Baht 650,000 or 16% compared to the year 2025. The details of the audit fee for the years 2026 and 2025 are as follows:

Details	2026 (proposed)	2025	Increase / (Decrease)
(1) Annual Audit Fee	1,900,000	2,143,000	(11%)
(2) Quarterly Financial Statement Review	1,500,000	1,907,000	(21%)
<b>Total</b>	<b>3,400,000</b>	<b>4,050,000</b>	<b>(16%)</b>

For non-audit fee in 2025, the Company and its subsidiaries paid audit-related expenses, such as travel and photocopying expenses, to KPMG Phoomchai Audit Co., Ltd., totaling Baht 578,122.93.

For the year 2026, non-audit fee of the auditors will be based on the actual services rendered and actual expenses incurred by the Company.

In addition, the auditors from KPMG Phoomchai Audit Co., Ltd. will also serve as the auditors for the Company's subsidiaries for the year 2026, namely: (1) Southeast Life Insurance Public Company Limited, (2) Indara Insurance Public Company Limited, (3) Southeast Capital Company Limited, (4) Southeast Money Company Limited, (5) Southeast Money Retail Company Limited, (6) Rod Dee Det Auto Company Limited, (7) Pro Garage Company Limited, and (8) Thai Group Services Company Limited.

The profiles of the proposed auditors for the year 2026 have been provided to the shareholders together with this Notice of the Meeting as Attachment No. 4.

The Company's auditors and the auditors of its subsidiaries are from the same audit firm. In this regard, the Board of Directors will ensure that the preparation of the consolidated financial statements can be completed within the prescribed timeframe.

**Voting:** This agenda item shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

**Agenda 7: To consider and approve the reduction of the Company's registered capital and the amendment to Clause 4 (Registered Capital) of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital**

**Objective and Rationale:** To comply with Section 136 of the Public Limited Companies Act B.E. 2535 (1992), a company may increase its registered capital only when all issued shares have been fully subscribed and paid.

Therefore, it is necessary for the Company to reduce its registered capital by cancelling the unissued ordinary shares, which currently amount to 451,258,698 shares. These shares are not reserved for any rights or obligations and have a par value of Baht 10.00 per share. This reduction is required before the Company can proceed with a general mandate capital increase as proposed in Agenda Items 8 and 9.

**Board of Directors' Opinion:** The Board of Directors deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the reduction of the Company's registered capital in amounted of Baht 4,512,586,980 from current registered capital of Baht 12,033,565,300 to new registered capital of Baht 7,520,978,320 by cancelling of 451,258,698 ordinary shares with a par value of Baht 10.00 each and the amendment to Clause 4 (Registered Capital) of the Company's Memorandum of Association to be read as follows:

“Clause 4 Registered Capital	7,520,978,320 Baht	(seven thousand five hundred twenty million nine hundred seventy-eight thousand three hundred twenty Baht)
Divided to	752,097,832 Shares	(seven hundred fifty-two million ninety-seven thousand eight hundred thirty-two shares)
Par value of	10.00 Baht	(ten Baht)
Comprised of		
Ordinary shares	752,097,832 shares	(seven hundred fifty-two million ninety-seven thousand eight hundred thirty-two shares)
Preferred shares	-None -	(-)”

To authorize the Board of Directors or the person delegated by the authorized director acting on behalf of the Company has the power to take any action as necessary and in relation to the Capital decrease of the registered capital and the amendment to Clause 4 (Registered Capital) of the Company's Memorandum of Association and to approve the authorization to the Board of Directors to make any amendment according to the order, recommendation or opinion of the Registrar of the Department of Business Development, Ministry of Commerce.

**Voting:** This agenda item requires approval by a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

**Agenda 8: To consider and approve the increase of the Company’s registered capital under the General Mandate and amendment to Clause 4 (Registered Capital) of the Company’s Memorandum of Association to reflect the increase of the Company’s registered capital**

**Objective and Rationale:** Considering the Company’s future business objectives and expansion plans, it may be necessary to raise additional funds to support business growth, ensure sustainable profitability, and facilitate the operations of the Company within the Thai Group. To enhance operational flexibility, support business expansion, and ensure that operations align with the Company’s risk management policy, a general mandate capital increase (General Mandate) will enable the Company to efficiently and timely raise additional funds when required, allowing for the rapid issuance of new ordinary shares in a manner appropriate to prevailing circumstances.

Accordingly, it is proposed for consideration to increase the Company’s registered capital under a general mandate by Baht 4,512,586,980, from the current registered capital of Baht 7,520,978,320 to a new registered capital of Baht 12,033,565,300, through the issuance of 451,258,698 new ordinary shares with a par value of Baht 10.00 each. Such capital increase shall be carried out in accordance with the regulations of the Stock Exchange of Thailand and the standard practices in the capital market.

**Board of Directors’ Opinion:** The Board of Directors considers it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the increase of the Company’s registered capital under the General Mandate amounted of Baht 4,512,586,980 from the existing registered capital of Baht 7,520,978,320 to the new registered capital of Baht 12,033,565,300 by issuing 451,258,698 newly issued ordinary shares at a par value of Baht 10.00 each and the amendment to Clause 4 (Registered Capital) of the Company’s Memorandum of Association to be read as follows:

“Clause 4 Registered Capital	12,033,565,300 Baht	(twelve thousand thirty-three million five hundred sixty-five thousand three hundred Baht)
Divided to	1,203,356,530 Shares	(one thousand two hundred three million three hundred fifty-six thousand five hundred thirty shares)
Par value	10.00 Baht	(ten Baht)
Comprised of		
Ordinary shares	1,203,356,530 shares	(one thousand two hundred three million three hundred fifty-six thousand five hundred thirty shares)
Preferred shares	-None -	(-)”

**Voting:** This agenda item requires approval by a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

**Agenda 9: To consider and approve the allocation of newly issued ordinary shares under the General Mandate in the amount of 451,258,698 shares at a par value of Baht 10 per share**

**Objective and Rationale:** As approved by the Board of Directors to propose to the 2026 Annual General Meeting of Shareholders for approval of the increase of the Company’s registered capital under the General Mandate under Agenda Item 8 above, the capital increase must be allocated to investors. The allocation of such newly issued shares must be completed by the date of the Company’s next annual general meeting of shareholders, or by the date required by law for convening the next annual general meeting, whichever occurs first.

**Board of Directors' Opinion:** The Board of Directors has considered and deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the allocation of newly issued ordinary shares under the General Mandate in the amount of 451,258,698 shares at a par value of Baht 10 per share in the following manners:

- Method 1:** not exceeding 225,629,349 shares, representing 30 percent of the Company's paid-up capital, by way of a Right Offering;
- Method 2:** not exceeding 150,419,566 shares, representing 20 percent of the Company's paid-up capital, by way of a Public Offering;
- Method 3:** not exceeding 75,209,783 shares, representing 10 percent of the Company's paid-up capital, by way of a Private Placement

In addition, the Board of Directors deemed it appropriate to propose the shareholders' meeting to authorize the Board of Directors to take any action as necessary in relation to the increase of the registered capital and the amendment to Article 4 in the Company's Memorandum of Association (Registered Capital), as follows:

- (1) to consider an offering of shares in a single or multiple offering. In allocating the newly issued ordinary shares by any or all of the methods under Method 1, Method 2 and Method 3 as mentioned above, the allocated amount shall not exceed 30 percent of the total paid-up capital or 225,629,349 shares as at the date on which the Board of Directors approves the capital increase. Nevertheless, in the case of the allocation in accordance with Method 2 and Method 3, the increased paid-up capital shall not exceed 20 percent of the total paid-up capital or 150,419,566 shares as at the date on which the Board of Directors approves the capital increase;
- (2) to specify the objectives, number of days and times of offering, offering price, including details and conditions related to the allocation of newly issued ordinary shares. The allocation of the newly issued ordinary shares under Methods 2 and 3 as mentioned above must not be allotted to the connected persons. (According to the Notification of the Capital Market Supervisory Board No. Thor Chor. 21/2551 Re: Rules on Connected Transaction and the announcement of the Stock Exchange of Thailand regarding the disclosure of information and the operations of listed companies in related transactions 2546 (2003)). In relation to the offering of shares to private placement, it must not be a low-price public offering (according to the SEC announcement regarding permission and permission to offer shares to the public or to the specific investors). To determine the offering price of newly issued shares to the specific investors must be in order to maintain the best interests of the Company and the shareholders, provided that the price must not be lower than any of the following prices:
  - a) a weighted average of the share price trading on the Stock Exchange of Thailand for no less than 7 consecutive trading days but no longer than 15 consecutive trading days before the date on which the offering price is determined, and the discount must not exceed 10 percent of such price; or
  - b) a price determined under the process that allows the investors to express their intention to purchase the newly-issued shares of the Company at the desired price (Book Building), which is surveyed by a securities company (pursuant to the criteria prescribed under Notification of the Capital Market Supervisory Board No. Tor Chor. 72/2558, Re: Approval of Offering for Sale of Newly-Issued Shares by Listed Companies to Specific Investors (including any amendment thereto)).
- (3) to negotiate, agree to sign related documents and contracts, and take any other necessary actions appropriately in connection with the issuance and offering of the newly issued ordinary shares.

**Voting:** This agenda item requires approval by a majority of the votes of the shareholders attending the meeting and casting their votes.

## **Agenda 10: Other business (if any)**

The Company cordially invites its shareholders to attend the 2026 Annual General Meeting of Shareholders on Monday, April 27, 2026, at 10:00 A.M., via Electronic Means (E-AGM). The registration for participation in the 2026 Annual General Meeting of Shareholders will be open from 9:00 A.M.

For convenience, if any shareholder is unable to attend the meeting in person and wishes to appoint a proxy to attend and vote on their behalf, please complete and sign the proxy Form B. as enclosed in *Attachment No. 9*, or download Proxy Form A., Form B., or Form C. (Form C is for foreign shareholders appointing a custodian in Thailand to hold and manage their shares) from the Company's website at <https://www.tgh.co.th/investor-relations/shareholder-meeting>. Only one of the specified forms should be used. Alternatively, shareholders may appoint the Company's independent directors to attend and vote on their behalf. The names and details of the independent directors are provided in *Attachment No. 5*, which is enclosed with this meeting invitation.

If any shareholder wishes to appoint another person or the independent directors nominated by the Company to attend the meeting and vote on their behalf, please complete and sign the proxy form, attach the required supporting documents, and return it to the Company by Thursday, April 23, 2026, either by email to [comsec@tgh.co.th](mailto:comsec@tgh.co.th) or by post to the Company Secretary Office, Thai Group Holdings Public Company Limited, 6th Floor, Thai Group Building, 315 Silom Road, Silom Subdistrict, Bang Rak District, Bangkok 10500, Thailand. Shareholders may also submit questions regarding the meeting agenda in advance from March 31, 2026 to April 23, 2026 through the same channels.

The Company has set Monday, March 23, 2026 as the record date to determine the shareholders entitled to attend the 2026 Annual General Meeting of Shareholders.

The Board of Directors has resolved to authorize the Chief Executive Officer and/or any person delegated by the Chief Executive Officer to undertake any actions related to convening the 2026 Annual General Meeting of Shareholders, including issuing the meeting invitation, and amending or changing the date, time, venue, and other relevant details of the meeting as deemed necessary or appropriate.

Shareholders are hereby cordially invited to attend the 2026 Annual General Meeting of Shareholders on the date, at the time, and at the venue specified above.

Sincerely yours,



(Mr. Chotiphat Bijananda)  
Chief Executive Officer  
On behalf of the Board of Directors  
Thai Group Holdings Public Company Limited

**Notes:** The Company has published the 2026 Annual General Meeting of Shareholders invitation and related meeting documents on the Company's website at <https://www.tgh.co.th/investor-relations/shareholder-meeting> since March 27, 2026.

Shareholders who wish the Company to send Proxy Form A., Form B., or Form C. for their convenience may make a request via email at [comsec@tgh.co.th](mailto:comsec@tgh.co.th) or by phone at 02-632-1224 ext. 5550.