

Invitation to the 2024 Annual General Meeting of Shareholders

FNS Holdings Public Company Limited

on April 29, 2024 at 14.30 hrs.

at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor,

952 Rama 4 Road, Bangkok

Registration starts at 12.30 hrs.

For the convenience of registration, on the meeting date, Shareholders and/or Proxy-holders kindly bring the Registration Form with printed barcode to the Registration Officer



Meeting Documents/  
Form 56-1 One Report  
(Annual Registration Statement/Annual Report)  
can be downloaded through this QR code

No souvenir will be given and no eating and drinking  
are strictly prohibited in the meeting venue for the health and safety of all participants.

March 29, 2024

Subject : Invitation to the 2024 Annual General Meeting of Shareholders  
To : All Shareholders  
Enclosure : 1. Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024  
2. The 2023 Annual Registration Statement/Annual Report and Financial Statements for the year 2023 (Form 56-1 One Report) in the form of QR Code  
3. Profiles of Director Nominees and qualifications of Independent Directors  
4. Articles of Association (in relation to the Shareholders Meeting only)  
5. Details of required documents for attendance in person and by proxy, and Proxy Forms  
6. Profiles of Independent Directors of FNS Holdings Public Company Limited (Proxy)  
7. Map of venue of the Annual General Meeting

The Board of Directors of FNS Holdings Public Company Limited (“the Company”) has resolved to convene the 2024 Annual General Meeting of Shareholders on April 29, 2024 at 14.30 hrs. (registration starts at 12.30 hrs.) at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1 - 3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand, to consider the following agendas:

**Agenda 1** To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024 held on February 28, 2024.

**Objective and Rationale** : The Extraordinary Annual General Meeting of Shareholders No. 1/2024 was held on February 28, 2024, and the minutes of the meeting were duly prepared and submitted to the relevant authorities within the period prescribed by law, and posted on the Company’s website. The Minutes must also be submitted to the shareholders for joint consideration of their accuracy. Details of the minutes are given as Enclosure 1.

**Opinion of the Board** : The Board has recommended that the Meeting certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024 held on February 28, 2024.

**Resolution** : This agenda item must be approved by the majority vote of shareholders who attend the meeting and cast their votes.



**Agenda 2** To acknowledge the report of the operating results for the year 2023.

**Objective and Rationale** : In compliance with Article 33 of the Company's Articles of Association, shareholders at the Annual General Meeting of Shareholders are required to acknowledge the report of the operating results for the past year. The operating result of the year 2023 was disclosed in Form 56-1 One Report 2023 as Enclosure 2 in the form of QR Code.

**Opinion of the Board** : The Board has recommended that the Meeting acknowledge the operating results for the year 2023.

**Agenda 3** To certify the financial statements, including the consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2023.

**Objective and Rationale** : In accordance with Section 112 of the Public Limited Companies Act B.E. 2535 and Article 40 of the Company's Articles of Association, the Board is required to prepare and submit the financial statements to the shareholders for consideration and approval. The financial statements must be audited by an auditor prior to the submission.

**Opinion of the Board** : The Board has recommended that the Meeting of Shareholders certify the financial statements, including consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2023. The auditors have issued an unqualified audit opinion on the financial statements. The financial statements are certified by the Audit Committee and the Board of Directors as well as audited by the auditor. Details on the financial statements are given in Form 56-1 One Report 2023 as Enclosure 2 in the form of QR Code.

**Resolution** : This agenda item must be approved by the majority vote of shareholders who attend the meeting and cast their votes.

**Agenda 4** To approve omission of dividend payment from the 2023 operating performance.

**Objective and Rationale** :

- In accordance with Section 115 of the Public Limited Companies Act B.E. 2535 and Article 35 of the Company's Articles of Association, dividends shall not be paid other than out of profits. In the case where the company still has an accumulated loss, no dividends shall be paid. Article 36 of the Company's Articles of Association, states that dividends shall be paid upon approval from the Meeting of Shareholders.
- The Company has a policy to pay a dividend of approximately 30% of its net profit after tax or at an appropriate amount, provided that the dividend payment does not have significant effects on the Company's operations.
- In accordance with Section 116 of the Public Limited Companies Act B.E. 2535 and Article 38 of the Company's Articles of Association, the Company is required to allocate a portion of its annual net profit to legal reserves. The amount must be no less than 5% of the annual net profit minus its accumulated deficit brought forward (if any) until the reserve reaches the minimum of 10% of the registered capital.

- The Company's net profit of the year 2023 amounts to Baht 17.91 million as reported in the separate financial statement to reserve for working capital so, no dividend will be paid.

**Opinion of the Board :** The Board has recommended that the Meeting of Shareholders approve omission of dividend payment from the 2023 operating performance as follows:

**Resolution :** This agenda item must be approved by the majority vote of shareholders who attend the meeting and cast their votes.

**Agenda 5** To elect directors in place of directors who retired by rotation.

**Objective and Rationale :**

1. In accordance with Section 71 of the Public Limited Companies Act B.E. 2535 and Article 14 of the Company's Articles of Association, at every Annual General Meeting, at least one-third of Directors, or if their number is not a multiple of three, then the number nearest to one-third, must retire from office. The Directors who have been longest in office shall retire. A retired Director is eligible for re-election.
2. The following Directors are retiring by rotation:

No.	Name	Position	Duration of Directorship
1	Mr. Akarat Na Ranong	- Independent Director	13 years, 3 months
2	Mr. James Marshall	- Executive Director	2 years 2 months

**Opinion of the Board :**

1. The Company had made an announcement on its website providing an opportunity to its shareholders to nominate candidate(s) to be elected as Director in advance from November 15, 2023 to January 31, 2024. However, there was no proposal for such candidate from any shareholder.
2. The Board (the Directors retiring by rotation refrained from considering and voting on matters regarding themselves), had considered the qualification of the nominees on the recommendation of the Nomination, Compensation and Corporate Governance Committee's made in accordance with the nomination criteria and policy, the appropriateness of the structure and overall composition of the Board, the qualifications required by law and related communiqué, as well as their knowledge, abilities, and experience suitable for the Company's business operations. The Board has concluded that the nominees for Independent Director shall be able to offer uninfluenced opinions in line with related criteria. In addition, during his term of office he regularly gives comments and suggestions beneficial to the Company; thus, the Board advocates that the Meeting re-elect the retiring Directors, whose names are as follows, to be directors for another term.

1. Mr. Akarat Na Ranong (re-election)
2. Mr. James Marshall (re-election)

The profiles of the above two Directors and records of their attendance at the Board of Directors' meetings are attached as Enclosure 3.

**Resolution** : This agenda item must be approved by the majority vote of shareholders who attend the meeting and cast their votes.

**Agenda 6** To approve the remuneration of directors for the year 2024.

**Objective and Rationale** :

1. In accordance with Section 90 of the Public Limited Companies Act B.E. 2535 and Article 19 of the Company's Articles of Association, the Directors' remuneration shall be approved by a meeting of the shareholders.
2. The duties and responsibilities of the Board of Directors and the Audit Committee and the Nomination, Compensation and Corporate Governance Committee are given in Form 56-1 One Report 2023.
3. The following chart shows the average remuneration of directors and management of listed companies in the year 2016 as compiled by the Stock Exchange of Thailand. It can be seen that the remuneration of directors for the Company in the year 2023 is similar to the average of directors of listed companies in the finance and securities industry shown in the chart.

Description	Average compensation per person per year of the Finance & Securities Sector in the year 2016	Average compensation per person per year of the Company in the year 2023*
1. Chairman	Baht 1.01 million	Baht 1.40 million
2. Director	Baht 0.45 million	Baht 0.58 million
3. Audit Committee Chairman	Baht 0.28 million	Baht 0.28 million
4. Audit Committee Member	Baht 0.21 million	Baht 0.23 million
5. Member of the Nomination, Compensation and Corporate Governance Committee	Baht 0.08 million	Baht 0.07 million

Notes: \*Remuneration calculation as follows:

- (1) The remunerations for Chairman and Director are derived from 10 board meetings per year in accordance with schedule fixed in advance plus annual fee.
  - (2) The remunerations for the Audit Committee Chairman and Members are derived from 5 audit committee meetings per year in accordance with schedule fixed in advance plus annual fee.
  - (3) The remunerations for the Chairman and Members of the Nomination, Compensation and Corporate Governance Committee are derived from 2 Nomination, Compensation and Corporate Governance Meetings per year in accordance with the schedule fixed in advance.
4. The Nomination, Compensation and Corporate Governance Committee has reviewed the remunerations for members of committees in line with the remuneration criteria and has resolved to propose to the Board to consider the remunerations for committee and subcommittee members and submit to the 2024 Annual General Meeting of Shareholders for approval.

The remuneration of directors for the year 2024 is equal to the year 2023 and no other Remunerations apply.

Description	Meeting Fee	Annual Fee
1. Chairman	Baht 50,000	Baht 900,000
2. Director	Baht 25,000	Baht 350,000
3. Audit Committee Chairman	Baht 25,000	Baht 150,000
4. Audit Committee Member	Baht 25,000	Baht 100,000
5. Chairman of the Nomination, Compensation and Corporate Governance Committee	Baht 25,000	-
6. Member of the Nomination, Compensation and Corporate Governance Committee	Baht 20,000	-

Notes: 1. All the executive directors waived their entitlement to receive the meeting fees and fees as indicated above.

2. No other benefits (excluding benefits provided to all employees)

**Opinion of the Board** : In agreement with the recommendation made by the Nomination, Compensation and Corporate Governance Committee, the Board has recommended that the Meeting approve the remuneration for directors and committee members for the year 2024.

**Resolution** : This agenda item must be approved by the votes representing at least two-thirds of all shareholders who attend the meeting.

**Agenda 7** To appoint the auditors and determine the audit fee for the year 2024.

**Objective and Rationale** :

- In accordance with Section 120 of the Public Limited Companies Act B.E. 2535 and Article 43 of the Company's Articles of Association, the Annual General Meeting of Shareholders shall appoint the auditors of the Company and determine the audit fee of the company every year.
- The Audit Committee proposed KPMG Phoomchai Audit Company Limited as the auditor of the Company for the year 2024, and that the audit fee should not exceed Baht 2,700,000 with no other service fees. KPMG Phoomchai Audit Company Limited, is an Audit firm licensed by Thailand's Securities and Exchange Commission with a long history and strong reputation as well as being an Auditor company of an Associated company. This will make the preparation of the consolidated financial statements of the company more convenient.

2024 Audit Fee	2023 Audit Fee	Change
Baht 2,700,000	Baht 2,000,000	Increase Baht 700,000 or 35%

The list of auditors and their registration numbers are as follows:

- Miss Sureerat Thongarunsang CPA No. 4409 or
- Miss Orawan Chotiwiriyakul CPA No. 10566 or
- Miss Thitima Pongchaiyong CPA No. 10728 or
- Miss Charinrat Noprumpa CPA No. 10448

KPMG Phoomchai Audit Company Limited and the auditors nominated shall audit and express opinions on the Company's financial statements, independence, shall have no relationship with or benefit from the business of the Company and its subsidiaries, nor its executives or major shareholders, nor are they related to or relatives of such people.

Opinion of the Board : The Board agrees with the Audit Committee's suggestion and has recommended that the Meeting approve and appoint all the named auditors of KPMG Phoomchai Audit Company Limited as the auditors of the Company for the year 2024, with the annual audit fee not exceeding Baht 2,700,000, with no other service fees.

Resolution : This agenda item must be approved by the majority vote of shareholders who attend the meeting and cast their votes.

**Agenda 8** To consider other matters (if any)

Shareholders are invited to attend the meeting on the said date, time and at the venue specified above. Shareholders who wish to appoint proxies to attend the meeting and vote for them should fill out and sign the proxy form and affix the duty stamp. The proxy has to present the completed proxy form to the Chairman or an authorized person at the meeting before entering into the meeting. Details of required documents for attendance by proxy and proxy forms are enclosed in Enclosure 5.

For the convenience of the shareholders, the Company implements a barcode system to enhance accuracy and speed of registration. Therefore, the shareholders and/or proxies are required to bring the registration form on which a barcode is printed, which the Company has sent to the shareholders together with the Notice of the Meeting.

Yours sincerely,  
By order of the Board of Directors



(Mr. Vorasit Pokachaiyapat)  
Managing Director

## Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024

## FNS HOLDINGS PUBLIC COMPANY LIMITED

Time and place

The Meeting was held on February 28, 2024, at 10.00 a.m. at Crowne Plaza Bangkok Lumpini Park Hotel, Crown Room 1 - 3, Floor 21, No. 952 Rama 4 Road, Bangkok.

Before the start of the Meeting

Mrs. Chanoknan Srivorakul was assigned to clarify the Meeting procedures. She introduced the Company directors, the lawyer from J.K. Legal Counselor Company Limited, acting as a witness and inspector for vote counting, the representatives from a financial advisor company, I V Global Securities Pcl. as follows:

**Directors attending the Meeting:** 5 out of 5 directors attended the Meeting (representing 100% of the directors attending the Meeting) as follows:

- |                              |  |
|------------------------------|--|
| 1. Mr. Akarat Na Ranong      | Chairman of the Board / Member of the Audit Committee / Member of the Nomination, Compensation and Corporate Governance Committee / Independent Director |
| 2. Mr. Vorasit Pokachaiyapat | Managing Director / Member of the Nomination, Compensation and Corporate Governance Committee  |
| 3. Mr. Chanmanu Sumawong     | Chairman of the Audit Committee / Chairman of the Nomination, Compensation and Corporate Governance Committee / Independent Director                     |
| 4. Mr. James Marshall        | Director   |
| 5. Mr. Nuttawut Phowborom    | Member of the Audit Committee / Independent Director   |

**There were 11 persons** permitted to attend the Meeting as follows:

- |                              |   |
|------------------------------|---|
| 1. Mrs. Chanoknan Srivorakul | Moderator of the Meeting  |
| 2. Ms. Prariyaporn Khyunkid  | Lawyer from J.K. Legal Counselor Company Limited, acting as a witness and inspector for vote counting |
| 3. Mr. Pongpak Sudthipongse  | Assistant Vice President, I V Global Securities Pcl.  |
| 4. Ms. Krisaporn Kunchan     | Vice President, I V Global Securities Pcl.  |

- |                                |  |
|--------------------------------|--|
| 5. Mr. Thanawat Bunsiripaiboon | Analyst-Investment Banking Dept., I V Global Securities Pcl. |
| 6. Ms. Pajaree Mukkaeworawat   | Analyst-Investment Banking Dept., I V Global Securities Pcl. |
| 7. Ms. Wipa Nilsophon          | Assistant Managing Director, Compliance Department           |
| 8. Mrs. Napaporn Salyajivin    | Vice President, Compliance Department                        |

Mrs. Chanoknan informed the Meeting of the Meeting procedures as follows:

**Principle and procedure of vote counting**

1. Voting for each agenda should be made by shareholders voting openly. If no shareholders disapproved or abstained from voting, it was deemed that the Meeting unanimously approved or agreed with the proposal of the Board of Directors.
2. In the event any shareholders disagreed or abstained from voting. In that case, the shareholders or proxies were requested to fill in the resolution and sign the ballot papers the Company had distributed to the shareholders upon registration before attending the Meeting.
3. Shareholders were entitled to vote one vote per share they hold. One shareholder had the right to vote for each agenda, whether agreeing, disagreeing or abstaining in one way only.
4. In compiling the resolution results, the number of votes of disapproving and abstaining shareholders would be deducted from the total number of votes of shareholders attending the Meeting and having the right to vote. The rest would be counted as the number of votes in agreement.
5. Voided ballots meant ballots that had been voted “Disapprove” and “Abstain” without a signature on the ballot paper, the ballot with amendment without a signature, the ballot with a pencil signature, or the ballot with more than one choice.
6. Voting for each agenda, the meeting Chairperson would assign Mrs. Chanoknan to help with inquires about the resolutions from the Meeting and inform the Meeting of the resolution results for each agenda.
7. In addition, when the Meeting completed all agenda items, shareholders shall leave their ballot papers on the meeting table for the Company to collect for documentation.

**Inquiries and comments**

1. In case of inquiries, shareholders should raise their hands and inform their full name before asking in order to record the meeting minutes accurately and completely.
2. The Company would answer questions in the meeting room only on matters related to the voting agenda. For other inquiries, the Company reserved the right to consider as appropriate to keep the Meeting concise and avoid keeping large groups of people together for long periods.

33 shareholders attended the Meeting in person, representing 266,569,013 shares, and 29 shareholders by proxy, representing 59,329,313 shares. In total, 62 shareholders and proxies attended the Meeting, holding a total of 325,898,326 shares, equivalent to 65.0949 % of the total number of 500,651,065 shares issued by the Company, thus constituting a quorum by the Articles of Association of the Company.

Mr. Akarat Na Ranong, the Chairperson of the Meeting, thanked the shareholders for attending the Meeting and called the Meeting to order. He assigned Mr. Vorasit Pokachaiyapat, Managing Director, to conduct the Meeting according to the agenda and present the Meeting through the presentation as follows:

**Agenda 1: To certify the Minutes of the Extraordinary General Meeting of Shareholders No.2/2023.**

The Managing Director informed the Meeting that the Extraordinary General Meeting of Shareholders No.2/2023 had been held on November 20, 2023, and a copy of the minutes of such meeting had been sent to the shareholders, together with the invitation letter for this Meeting.

The Managing Director asked the Meeting whether any shareholders wished to inquire or make any recommendations regarding the minutes of the Extraordinary General Meeting of Shareholders No.2/2023 held on November 20, 2023.

As there were no questions from shareholders/proxies for this agenda, Mrs. Chanoknan, the moderator of the Meeting, requested the Meeting to consider and approve the said minutes. The resolution of this agenda must be approved by a majority vote of the shareholders who attended the Meeting and voted.

**Resolution:** The Meeting certified the minutes of the Extraordinary General Meeting of Shareholders No.2/2023 held on November 20, 2023, with the following votes:

<b>Resolution</b>	<b>Number of votes cast (1 Share = 1 Vote)</b>	<b>Percentage of shares attending the Meeting and exercising voting rights.</b>
Agree	329,064,883	100.00
Disagree	0	0.00
Total	329,064,883	100.00
Abstain	0	
Voided ballot	0	

Note: In this agenda, 5 more shareholders attended the Meeting after the start, representing 2,826,659 shares.

**Agenda 2: To consider approving the Business Restructuring plan by way of acquisition and disposal of assets and entering into transaction related to the M.K. Real Estate Development Public Company Limited.**

The meeting moderator explained that according to the Board of Directors Meeting No. 10/2023 on December 27, 2023, the Board of Directors Meeting had approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider the approval of the restructuring of the Company as follows:

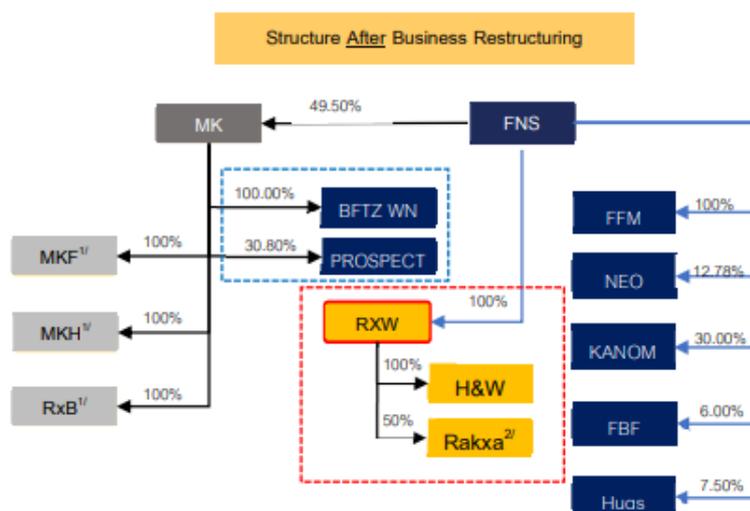
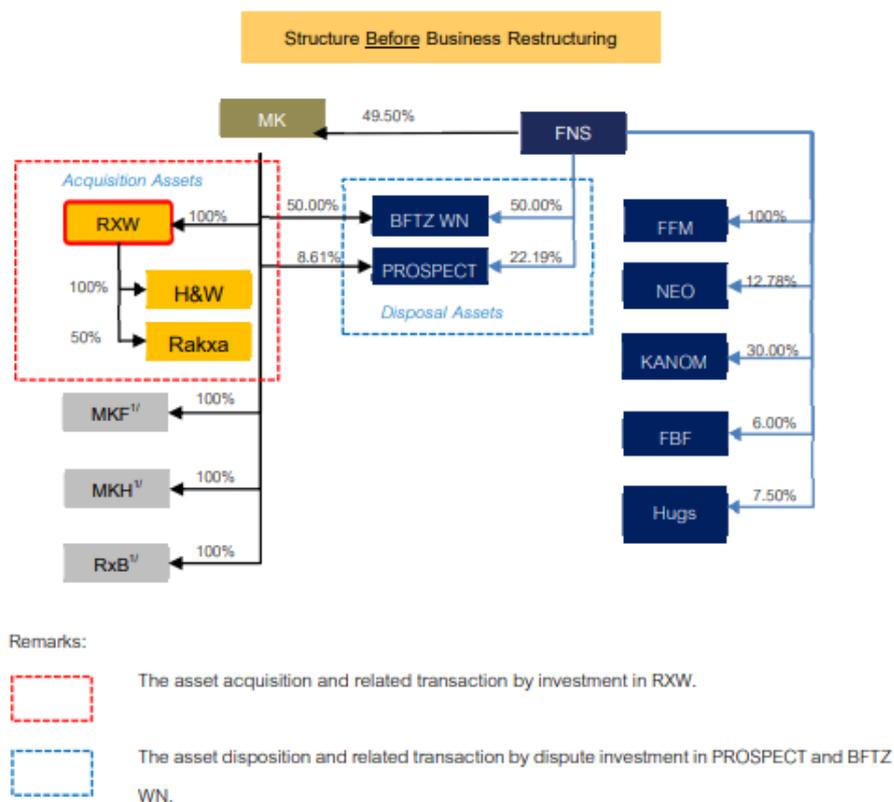
**Transaction 1:** To consider and approve the transaction of asset acquisition of the ordinary shares of RX Wellness Company Limited and enter into the land and building rental and service agreement

**Transaction 2:** To consider and approve the Disposal of Investments in Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust ("PROSPECT") and ordinary shares of BFTZ Wangnoi Company Limited ("BFTZ WN")

The Managing Director then explained to the meeting that the main agenda would be related to the Company's restructuring plan. The company had appointed IV Global Securities Public Company

Limited as an independent financial advisor to consider the transaction. The main restructuring is consolidating a real estate group business related to warehouses and factories for rent. FNS is a shareholder in the Prospect REIT, which holds approximately 22% of shares and 50% of investments in BFTZ WN, which is engaged in building warehouses and distribution centers for Makro Company. These two main businesses will be transferred to M.K. Real Estate Development Public Company Limited (M.K.). At the same time, M.K. will transfer the health service business through R.X. Wellness Company Limited to FNS. The independent financial advisor has been assigned to explain in more details to the Meeting.

Mr. Phogpak Sudthipongse, Assistant Vice President, I V Global Securities Pcl, summarized the transaction as follows:



**Transaction 1: The transaction of asset acquisition of the ordinary shares of RX Wellness Company Limited and entering into the land and building rental and service agreement**

With the objectives and rationale of the transaction as determined by the Board of Directors Meeting No. 10/2023 for the Company to proceed with the business restructuring plan as follows:

- (1) purchase 13,799,998 shares of RX Wellness Company Limited (“RXW”), representing 100 percent of the total shares, at a price of not exceeding 19.98 baht per share, totaling not exceeding 275.79 million baht; and RXW to return 250 million baht loan to M.K.
- (2) acquire movable assets for the Wellness Business valued at 83.63 million baht
- (3) Arrange for RXW to enter into a rental and service agreement from MKF and MKH for use in the health service business (Wellness business) for ten years, charging a rental fee of 100-210 million baht per year. The rental value for ten years will total 1,770 million baht.

The Company must receive approval from the shareholders' meeting with a majority of not less than three-fourths of the votes of the present shareholders who are eligible to vote and by not counting the vote of shareholders who have conflict of interest.

**Advantages and Disadvantages of entry into the transaction**

Advantages of entry into the transaction

1. Investing in the wellness business represents a strategic opportunity with substantial growth potential, both domestically and internationally.
2. This investment in the wellness business offers the Company an opportunity to diversity its risk across different sectors. Currently, the Company and its subsidiaries primarily operate in the real estate and investment sectors.
3. The investment is intended to facilitate the implementation of the group of companies' business restructuring plan.
4. The restructuring will enhance clarity in the business operations of the group of companies, establishing a core company that meets the qualification criteria of the Stock Exchange of Thailand for maintaining the status of a listed company engaged in holding business.

Drawbacks of Pursuing the Transaction

1. RXW's business model represents a novel approach to healthcare, distinct from traditional hospital style health services or general clinics. Some customer groups may not fully grasp this innovative model, leading to the Company not achieving the anticipated returns from RXW's operations as planned.
2. The investment in RXW will introduce new subsidiaries to the group of companies, initially operating at a loss.
3. The investment in the wellness business represents entry into a highly competitive market, potentially impacting the Company's operational outcomes.

Benefits of Pursuing the Transaction with Related Parties

1. The overall outlook for the entire group of companies is expected to improve / no significant impact on the overall picture.
2. The negotiations proceeded successfully.

3. The Company confidently anticipates the successful execution of the planned transaction as part of the current business restructuring.

#### Drawbacks of Pursuing the Transaction with Related Parties

1. Missing the chance to negotiate sales with third parties and/or unrelated companies.
2. There is a possibility of a conflict of interest between MK and the Company resulting from entering into this transaction, and there may be additional connected transactions in the future.

#### Benefits of Pursuing the Transaction with Third Parties

1. The determination of price and consideration for entering into the transaction will be independent.
2. There is no conflict of interest in which will reduce the risk of transferring benefits that may occur.

#### Drawbacks of Pursuing the Transaction with Third Parties

1. Seeking third parties who have the potential and are ready to enter into transactions immediately according to the Company's business plan is quite limited.
2. Negotiations with third parties are anticipated to take longer than transactions with related parties, potentially causing delays in implementing the Company's business plan.

#### Risks Associated with the Transaction

1. Risk of delay in transferring wellness business licenses, potentially impacting planned operations.
2. Risk of providing a 250.00 million baht loan to RXW for business restructuring.
3. Risk associated with the future operating results of RXW and the returns the Company anticipates post-business restructuring.
4. Risk of delay or cancellation of the transaction and potential impacts on the business plan or incurring other additional costs.
5. Risks associated with the payment of a 430.00 million baht deposit which is a substantial amount and could potentially limit the Company's ability to allocate funds towards alternative investments that may offer attractive returns.

#### The Reasonableness of Fair Value of Entering of Investment Transaction

A summary of RXW's fair value according to each of the five valuation approaches is summarized as follows.

Valuation Approaches	Fair Value (Million Baht)	Fair Value (THB / Share)	Valuation results
1) Book Value Approach	4,517.60	98.21	Inappropriate
2) Adjusted Book Value Approach	365.79	26.51	Appropriate
3) Market Comparable Approach			
3.1) Price to book value ratio	-	-	Can not valuated
3.2) Price to earnings ratio	895.87 - 997.54	64.92 - 72.29	Inappropriate
3.3) Enterprise Value to Earnings before interest, tax, and depreciation	-	-	Can not valuated
4) Discounted Cash Flow Approach	102.40 - 493.97	7.42 - 35.79	Inappropriate
5) Market Value Approach	-	-	Can not valuated

Investment Transaction in RXW	Appropriateness Valuation Method	Comparing the purchase price with fair value		
		Purchase Price	Fair Value	Over(Under)
1. Equity Value of RXW	Adjusted Book Value Approach	275.79	365.79	(90.00)
2. Movable assets for the Wellness Business	Adjusted Book Value Approach	83.63	83.63	-
<b>Total</b>		<b>359.42</b>	<b>449.42</b>	<b>(90.00)</b>

### Advantages and disadvantages of entering into a land and building rental contract

#### Advantages of entry into the transaction

1. It is a long-term plan of the Company to establish a wellness business capable of generating recurring income continuously
2. Operating the wellness business does not necessitate a substantial investment from the Company.
3. Appropriateness of the rental rate
4. Reduced construction and development time in the Rakxa and RXV Projects
5. Long-term investment opportunity with potential income growth
6. Appropriateness of the conditions of the land and building Lease agreement

#### Drawbacks of Pursuing the Transaction

1. Risk of Forfeiting Rental Security Deposit
2. Loss of investment opportunities in other businesses
3. Rental rate adjustments based on increased income.

#### Benefits of Pursuing the Transaction with Related Parties

1. Rental rates are based on market prices.
2. There are clear measures to prevent competition in business operations.
3. Being in line with the Company's business restructuring plan.
4. A distribution of risk within the group of companies' business operations

#### Drawbacks of Pursuing the Transaction with Related Parties

1. Potential Conflicts of Interest
2. Loss of opportunity for third-party sales negotiations

#### Benefits of Pursuing the Transaction with Third Parties

1. The determination of price and consideration for entering into the transaction will be independent.
2. There is no conflict of interest in which will reduce the risk of transferring benefits that may occur.

#### Drawbacks of Pursuing the Transaction with Third Parties

1. Processing may be delayed.
2. Conditions of the rental contract may not be as planned.

### Risks Associated with the Transaction

1. A long-term lease agreement in a business that is still operating at a loss.
2. Risk from underutilization of leased areas
3. Risk of competition in the wellness business from other operators.
4. Absence of Company-owned assets for primary business operations
5. Risk associated with memorandum of understanding lacking a definitive agreement

Land and building leased transactions	The method of valuation by the Property Appraiser	Comparison of the purchase price and fair value.		
		Agreed rental rate (million baht per year)	Rental rate according to the market price (million baht per year)	Rental rate higher/(lower) than the market price
1. Land with buildings for the RAKxa Integrative Wellness project.	Market Approach and Cost Approach	60.00 - 120.00	126.00	(66.00) - (6.00)
2. Land with buildings for the RXV Wellness Village	Market Approach and Cost Approach	40.00 - 90.00	91.00	(51.00) - (1.00)
<b>Total</b>		<b>100.00 - 210.00</b>	<b>217.00</b>	<b>(117.00) - (7.00)</b>

The Independent Financial Advisor assesses that the total rent of 100.00 - 210.00 million baht per year for entering into the land and building lease transaction is lower than the market price assessed by the Property Appraiser, which values the market rental price at 217.00 million baht per year. Therefore, the Independent Financial Advisor deems the price for entering into this land and building lease transaction **appropriate**.

From the above assessment, the Independent financial advisor is of the opinion that the program **is appropriate** due to the following factors:

1. According to the Company's long-term plan, it is a health service (Wellness business) that can generate recurring income continuously;
2. The Company does not need to invest a large amount of money in running the health service business (Wellness business);
3. The rental rate is appropriate;
4. Reduce construction time and develop the Rakxa project and the RXV project;
5. It is a long-term investment and increases the opportunity to generate income;
6. The conditions of the land and building lease agreement are appropriate.

### Transaction 2: Disposal of investments in PROSPECT and BFTZ WN

With the objectives, origins, and general characteristics of the transaction as specified in the Board of Directors Meeting No. 10/2023, it was resolved to have the Company proceed with the business restructuring plan as follows.

- (1) Dispose of ordinary shares of PROSPECT in the amount of 83,212,061 shares with a par value of 100 baht per share, representing 22.19 percent of PROSPECT's registered capital, at the price of 9.3885 baht per share, equivalent to approximately 781.24 million baht.

- (2) Dispose of ordinary shares of BFTZ WN in the amount of 24,999 shares with a par value of 100 baht per share or 50 percent of the registered capital of BFTZ WN, at the price of 2,000.08 baht per share, equivalent to approximately 50.00 million baht.

The Company must receive approval from the shareholders' meeting with a majority of not less than three-fourths of the votes of the present shareholders who are eligible to vote and by not counting the vote of shareholders who have conflict of interest.

### Advantages and Disadvantages of entry into the transaction

#### Advantages of entry into the transaction

1. Business restructuring plan implementation in the group of companies
2. Scaling down investment in real estate development
3. Reduction of financial debt burden
4. The Company will receive the repayment of long-term loans from BFTZ WN
5. Mitigating risks in warehouse and factory building rental business
6. Reducing competition in real estate development for rent and services within the group
7. Enhanced fundraising clarity following business restructuring

#### Drawbacks of Pursuing the Transaction

1. Forfeiture of profit sharing from investments in PROSPECT and BFTZ WN
2. Foregoing recurring income opportunities
3. Forgoing returns from investment in PROSPECT

#### Benefits of Pursuing the Transaction with Related Parties

1. The Company will maintain its investment presence in PROSPECT and BFTZ WN via MK. Both entities are characterized by their growth potential, robust financial positions, and commendable operating results. This strategic alignment is anticipated to generate additional value for the entire group of companies.
2. The overall outlook for the entire group of companies is expected to improve / no significant impact on the overall picture.
3. The negotiations proceeded successfully.

#### Drawbacks of Pursuing the Transaction with Related Parties

1. Missing the chance to negotiate sales with third parties and/or unrelated companies.
2. There is a possibility of a conflict of interest between MK and the Company resulting from entering into this transaction, and there may be additional connected transactions in the future.

#### Benefits of Pursuing the Transaction with Third Parties

1. The determination of price and consideration for entering into the transaction will be independent.
2. There is no conflict of interest in which will reduce the risk of transferring benefits that may occur.

### Drawbacks of Pursuing the Transaction with Third Parties

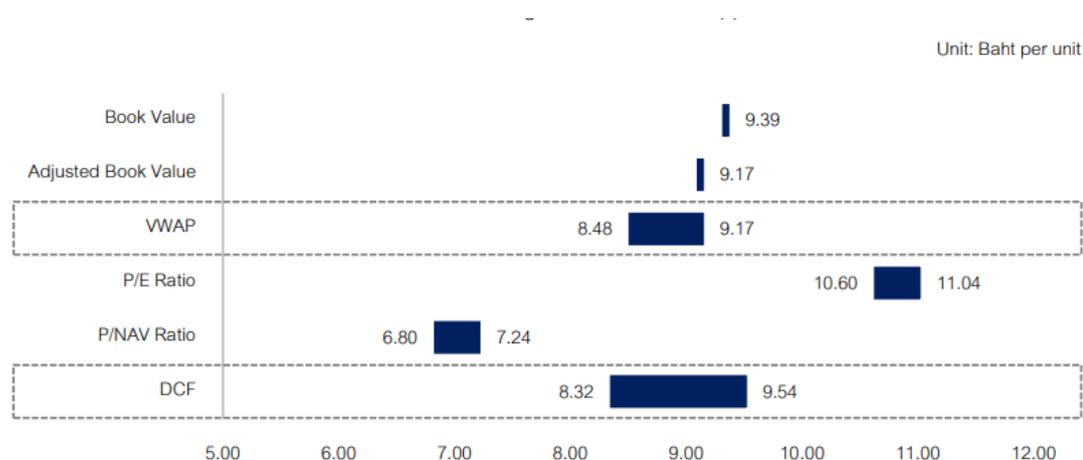
1. The Company shall not benefit from PROSPECT and BFTZ WN in the future.
2. Challenges in attracting external investors for PROSPECT and BFTZ WN and the need to consider the potential and readiness to enter into the transaction according to the Company's restructuring plan
3. Extended negotiation period for transactions with non-related parties potentially delaying business plan execution.

### Risks Associated with the Transaction

1. Risk arising from debt repayment obligations and releasing pledge prior to disposal of investment in PROSPECT.
2. Risk of transaction delays or cancellations affecting the Company's business plan implementation and incurring additional costs
3. Risks Associated with Business Restructuring Through the Sale of PROSPECT and BFTZ WN incurred from contract conditions and legal rules related to trust and stock trading

### Reasonableness of the Price and conditions of the item – PROSPECT

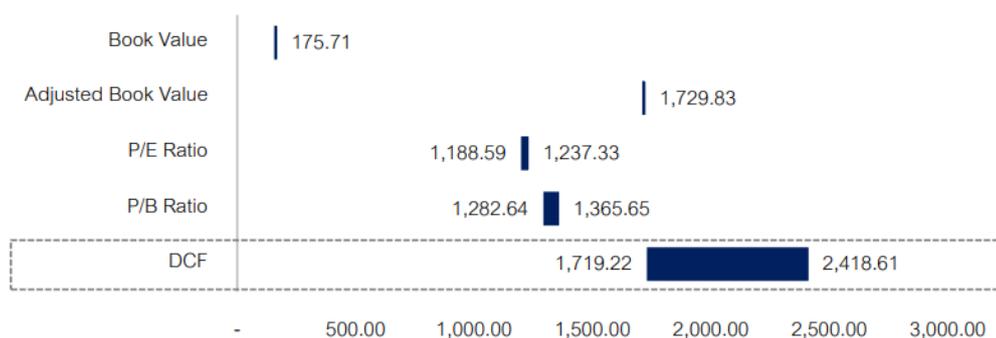
A summary of the trust unit of PROSPECT's fair value according to each of the five valuation approaches are summarized as follows.



The independent financial advisor is of the opinion that the appropriate method for valuing PROSPECT's trust units are the volume weighted average price and the discounted cash flow approach. These approaches yield a fair value of PROSPECT ranging from 8.32 - 9.54 baht per unit.

### Reasonableness of the Price and conditions of the item – BFTZ WN

The fair value of BFTZ WN using five main approaches presented the comparison of the fair price range as follows.



The independent financial advisor is of the opinion that appropriate method for valuing shares of BFTZ WN is the discounted cash flow approach, which yield a fair value range for BFTZ WN ranging from 1,719.22 – 2,418.61 baht per share.

From the aforementioned analysis, the independent financial advisor is of the opinion that the transaction is appropriate due to the following factors:

1. Implementation of the group's business restructuring plan;
2. Reduce investment in real estate development business;
3. Reduce financial debt;
4. The Company received repayment of long-term loans from BFTZ WN;
5. Reduce risks in rental of warehouse and factory business;
6. Reduce competition in real estate development rental and services within the group of companies;
7. After the completion of the business restructuring, there will be increased clarity in fundraising strategies.

#### Summary of the opinion of the independent financial advisor

The independent financial advisor opined that the transaction is appropriate and the shareholders should approve the Business Restructuring plan by way of acquired and disposed of assets and entering into transactions related to the M.K. Real Estate Development Public Company Limited as follows.

Business Restructuring Plan	Opinion of the independent financial advisor
<u>Transaction 1:</u> The transaction of asset acquisition of the ordinary shares of RX Wellness Company Limited and enter into the land and building rental and service agreement.	Appropriate and Reasonable
<u>Transaction 2:</u> The transaction of asset disposition of the trust units of Prospect Logistics and Industrial Real Estate and Leasehold Real Estate Investment Trust and the ordinary shares of BFTZ Wangnoi Company Limited	Appropriate and Reasonable

After Mr. Phogpak explained the details, the Chairman asked the meeting if any shareholders had questions about this agenda.

Mr. Methee An-adirekkul, a proxy from the Thai Investors Association, asked: 1) Why is there such a big difference between the transfer price of the Book Value (over 4,000 million baht) and the transfer price of the RXW business? (Over 300 million baht) 2) Where does Prospect's market price of 8 baht come from? 3) Will net cash have a positive or negative effect after restructuring the Company? 4) Has the official advisor prepared a financial projection for the following years after completing the business transfer?

Mr. Phogpak Sudthipongse, Assistant Vice President, IV Global Securities Pcl., clarified that the financial advisor did not prepare the projection. The difference in the price used to transfer RXW is a transfer from the operational part of the business. It is not a transfer of assets; it is just a rental, causing the value to decrease.

The Managing Director further clarified that from the structure chart before the business restructuring, that MKF, MKH, and RxB were not transferred to FNS, which the MKF owns the land and buildings in the Rakxa project, Bang Kachao, while RXW, the operator of the Rakxa project, leases the land and buildings from MKF. In addition to the site of the Rakxa project, MKF also has the vacant land which is unrelated to the project within the site. MKF has a policy to do additional business by negotiating with a hospital to do business related to sickness (patient care), which is different from RXW, which is a wellness business. MKH Company has leasehold rights from Rose Garden Company, the owner of the Suan Sampran Project. MKH renovated the area and buildings and then rented out to RXW. As for RxB Company, it is the owner of the land and the Rakxa project, which is currently requesting for a license. It is located in the state of Colorado, USA. Therefore, from the chart of the structure after the business restructuring, it shows that M.K. owns MKF, MKH, and RxB, which have not been transferred to FNS. Therefore, only RXW which owns two subsidiaries will be transferred to FNS namely, H&W (Health and wellness) and Rakxa (joint venture 50:50 between RXW and Bumrungrad Hospital). However, the price evaluation is based on the book value.

The Managing Director further clarified that the reason for the business restructuring of FNS was that it was only a partial business transfer, not an outright sale, because FNS still held 49.5 percent of M.K.'s shares. M.K.'s main business was a factory and Warehouse for rent. FNS will transfer the factory and Warehouse for rent business that it partially owns in BFTZ WN, including investment units in the trust, to M.K. Meanwhile, M.K. will transfer its healthcare business, which is still making losses, to FNS, mainly because more than half of FNS's assets come from investments in M.K. Therefore, it is necessary to make M.K.'s business better and more profitable by removing loss-making businesses. The Company believes that the factory and warehouse rental business will be able to attract more foreign investors to invest through the advantage of customs taxes (FreeTradeZone). Also, reducing the interest rates on debt instruments that must be paid less still has an outstanding balance of over 4 billion baht from the original amount of more than 9 billion baht last year. FNS will have a more stable M.K. business and a wellness business. It is believed to be able to develop its business to be known worldwide (Global brand). Thailand still has high competitive potential. It's like the business of factories and warehouses for rent, which requires study and analysis regarding competition, finance, etc. Currently, the Company has some world-renowned customers coming to use the wellness facility.

Ms. Krisaporn Kunchan, Vice President of IV Global Securities Pcl., clarified a question on the Net Cash that FNS's cash flow will be increased due to the amount required to purchase RXW and the deposit money is less than receivable cash from the sale of BFTZ WN and the sale of investment units in the REIT.

The Managing Director further informed that he has negotiated with financial institutions in order to maintain the loan limit from them and has proposed to switch the collateral from Prospect trust units to NEO shares when business restructuring is completed.

Following that, Mr. Pongpak said, cash flow in the future would come from the overall business including RXW. From the analysis of the outlook in the wellness business industry, it is expected that by 2026, RXW will be profitable. At the beginning of the business, FNS will use internal cash flow to support the business.

Mr. Thitipong Sophonudomporn, a shareholder, asked how much profit was recorded.

The Managing Director said, no profit was recorded because book value was used as a norm.

Mr. Sakchai Sakulsrimontri, a shareholder, asked whether this restructuring would cause FNS problems with cash flow and dividend payments.

The Managing Director informed that FNS still had over 800 million baht in debt after the restructuring of the business. In this part, it is expected that the M.K. business will improve and be able to pay dividends. In the short term, we will have to wait for the IPO results from the sale of NEO shares, which will be completed on April 2.

Mr. Khomsan Orapimphan, a shareholder, asked what is the Company's business plan for RXW in order to make a profit in the next two years, as according to the estimation by the financial advisor.

The Managing Director said, the wellness business is where most customers will return to use the services again. In the first phase, it will be to find the number of customers who will come to use the service as much as possible. In the next period, it will make existing customers return to use the service. However, due to the COVID situation over the past three years, 80% of the project's customers, most of whom were international customers, could not return to use the service during the first 18 months of the outbreak. The Company has, therefore, opened for more Thai customers to use the service, with customers applying for membership at service rates ranging from two hundred thousand baht to one million baht. Currently, there are over 100 member accounts, or approximately 350 members. As for the breakeven of the occupancy rate, it is estimated at 18 people at a rate of 40,000 baht/person/night. However, the actual occupancy figure is seven people/night. However, in January, the occupancy rate was 13.8 people/night, but there was a spending amount of 60,000 baht/person/night for the Rakxa project. There will be an emphasis on creating events; for example, at the beginning of next month, it will be held in Hong Kong, and at the end of the month, there will be a 5-6 days course program where experts in Meditation will be invited to demonstrate, etc.

In this regard, the Rakxa project won the first prize in the Medical spa category, a world-class award, surpassing previous established companies in this business. Therefore, the Company has taken the right direction in bringing a holistic science called Integrative Wellness, which combines Medical and Holistic services, including the ability to increase the Occupancy rate.

The Sam Phran project, also known as Everyone Wellness, is a service for all family members, with programs organized to suit customers of all genders and ages who can use the service daily. This project is open to Thai and foreign members targeting a 50:50 ratio. The Company also plans to set up a joint booth at the Thai Tiew Thai event to sell tickets for customers who want to use the service, including business negotiations with Bumrungrad Hospital and credit cards in upcoming promotions.

The Chairman of the Board recommended viewing the Rakxa, Bang Kachao, and Sam Phran projects through additional online media, such as YouTube or other channels.

Mr. Vinai Rungthiwasuwan, a shareholder, asked how much loss RXW had in the past. When will the EBITDA break even? and will the profit breakeven before 2026?

The Managing Director said, in 2023, Rakxa project had a negative EBITDA of 10 million baht per month or 120 million baht per year, while Sampran project had a negative EBITDA of 70 million baht during its 9-month operation. For the Rakxa project, an EBITDA breakeven, is expected to occur in the 4th quarter of 2024. An EBITDA breakeven for the Samphran project will happen in the 4th quarter of 2025. From the financial advisor's analysis, the operating results of both projects are expected to be positive in 2026. He also mentioned about another business brand called Rakxa Wellness Store, a business related to Wellness products that has just started. It operates with a store in the project site and will start selling online this year. It is seen that there are no competitors in this business. There are various types of products, such as exercise clothes, candles used for relaxation, products for various pets, etc. In the following year, sales channels will be increased through the expansion of stores.

Mr. Vinai asked further: What are the Company's plans with Rakxa Venture?

The Managing Director Clarified that previously, it was a 50:50 investment between M.K. and Bumrungrad Hospital. However, the Company saw that running its own business should make it more agile and faster and thought of canceling the investment with Bumrungrad Hospital. The hospital asked to postpone the cancellation for now. There are still business negotiations, which are businesses related to sickness that require specialized experts from Bumrungrad Hospital, such as rehabilitating patients who need treatment for different causes, etc.

Mr. Vinai asked if M.K. could grow independently if it invested more in vacant land in MKF. Will FNS, the parent company, still have to support loans to M.K.?

The Managing Director said that MKF still has an area of approximately 180 rai that can be used for investment, with approximately 120 rai of land that can be used as capital for joint investment with interested parties. The construction costs are not very high because the focus is on patient care. The average patient care cost is 20,000 baht per night, compared to 40,000 baht per night for wellness.

Mr. Vinai further inquired whether in the future FNS will have to move the business sector under Health and Health Care Sector.

The Managing director said the Company sold a securities company three years ago. Therefore, it was necessary to find a Core Business to replace it, and this had already been initially explained to the Stock Exchange. It is possible to use the Wellness business as the Core Business of the Company.

After that, the Moderator asked the shareholders if there were any more questions, as there were no more questions from shareholders/proxies, the Moderator requested the Meeting to consider approving the Business Restructuring plan by way of acquired and disposed of assets and entering into transaction related to the M.K. Real Estate Development Public Company Limited. The resolution of this agenda must be approved by no less than three-fourths of the total vote of the shareholders who attend the Meeting and voted.

**Resolution:** The Meeting approved the Business Restructuring plan by way of acquired and disposed of assets and entering into transaction related to the M.K. Real Estate Development Public Company Limited. as proposed with the following votes:

Resolution	Number of votes cast (1 Share = 1 Vote)	Percentage of shares attending the Meeting and exercising voting rights.
Agree	334,059,918	100.00
Disagree	0	0.00
Abstain	0	0.00
Voided ballot	0	0.00
Total	334,059,918	100.00

Note: In this agenda, 28 more shareholders attended the Meeting after the start, representing 4,995,035 shares.

**Agenda 3: To consider other matters (if any).**

There were no other matters.

The Chairman then asked the meeting if any shareholders had questions or not.

Mr. Vachira Thayanarapon, a shareholder, expressed interest in the Rakxa project and asked if the Company could arrange for shareholders to visit the project?

The Managing director explained that this project is mainly for foreign customers who come to use the service. Their intention is to use wellness services and enjoy privacy. In the past three years, 80 percent of customers have returned to use the service. The highest number of return visits to use the service has been five times. Some of them have used the service for as long as two months. The main customers are from Europe, Middle East, Asia, and a small number of Thais. The foreign customers who come to use the service include billionaires and celebrities with millions of followers. It is believed that part of the Rakxa project has a location that is a selling point for privacy with natural surroundings suitable for health care recovery.

An anonymous attendee asked whether a reservation is required to use the service and whether there will be business expansion to support the service in the future.

The Managing Director explained that because the current Occupancy rate is 33%, the business can still support customers who will come to use the service. The business expansion of the Rakxa project is more complicated than the Samphran project because medical services are also involved. Therefore, there is no plan to expand the business, but it focuses on finding more customers.

Mr. Vinai further inquired where the doctors who came to provide services in the Bang Kachao project came from.

The Managing Director Clarified that Vitallife, a 100% subsidiary of Bumrungrad Hospital, was hired to manage. Vitallife is a company that has been in the anti-aging business for more than ten years and pays an annual salary of 5 million baht.

Mr. Vinai further inquired whether there is no plan to expand accommodation buildings and buildings (capacity) in the Bang Kachao project in the future or not.

The Managing Director explained that additional pool villa rooms from the original 15 could be built, along with another 6 - 7 units and residential suites, including a restaurant.

Mr. Vinai further inquired about the investment budget required this year and next year and whether FNS will be the investor.

Managing Director answered: MK

Mr. Vinai would like to know the management's point of view on NEO shares.

The Managing Director answered, it is now a public company with steps to be considered. However, he believes NEO is capable to growth, especially in branding.

Then, The Chairman asked if there were any more questions or comments; as there were no additional questions from shareholders/proxies, the Chairman expressed his gratitude to shareholders for attending the Meeting and participating in asking questions, then he announced the Meeting closed.

The Meeting closed at 11.34 hrs.

Signed: \_\_\_\_\_ Chairman

(Mr. Akarat Na Ranong)

Signed: \_\_\_\_\_ Keeper of the Minutes

(Ms. Wipa Nilsophon)

Enclosure 2

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The 2023 Annual Registration Statement/Annual Report and Financial Statements for the year 2023  
(Form 56-1 One Report) in the form of QR Code



Enclosure 3

Profiles of Director Nominees and qualifications of 'Independent Director'

Profiles of Director Nominees

Name – Surname	Mr. Akarat Na Ranong	
Age	69 years	
Nationality	Thai	
Position to be proposed	Independent Director	
Current position	Chairman Member of the Audit Committee Member of the Nomination, Compensation and Corporate Governance	
Date of holding directorship	January 13, 2011	
Years of being director of the Company	13 years 3 months	
Education and Training	<ul style="list-style-type: none"> <li>- Master's Degree, Business Administration (Management) Marshall University, USA</li> <li>- Bachelor's Degree, Economics, Chulalongkorn University, Thailand</li> <li>- Certificate, Thai Institute of Directors Association (IOD) <ul style="list-style-type: none"> <li>- Audit Committee Program (2004)</li> <li>- Director Accreditation Program (2007)</li> <li>- Role of the Compensation Committee (2007)</li> <li>- Director Certification Program (2013)</li> <li>- Role of the Chairman Program (2017)</li> <li>- Ethical Leadership Program (2019)</li> </ul> </li> <li>- Certificate, Capital Market Academy Leadership Program (2008)</li> <li>- Seminar : Advanced Audit Committee Program (AACCP Online) (2022)</li> </ul>	
Positions held in others listed company	<p>2 listed companies</p> <p>2017 - Present - Independent Director/Chairman of the Audit Committee/ Vice Chairman of Nomination Compensation and Corporate Governance Committee, Symphony Communication Plc.</p> <p>2010 – Present - Independent Director/Chairman of the Audit Committee, Matching Maximize Solution Plc.</p>	
Positions held in other non-listed company	<p>3 companies</p> <p>2017 – Present - Director/Member of Compensation and Remuneration Committee and Investment Committee, Krungthai AXA Life Insurance Plc.</p> <p>2015 - Present - Independent Director/Chairman of the Board of Director and Chairman of the Audit Committee, KPN Academy Co., Ltd.</p> <p>2022 – Present - Independent Director/Member of the Audit Committee, Finansa Securities Ltd.</p>	

	2011 - 2022	- Independent Director/Chairman of the Audit Committee, Finansa Securities Ltd.
Working Experience (last 5 years)	2016 - Apr 2018 2011-2017 2013-2016	- Chairman, Food Capitals Plc. - Director/Member of Compensation and Remuneration Committee and Investment Committee, Krungthai AXA Life Insurance Plc. - Director, Evolution Capital Pcl.
Shareholding in the Company (as of December 31, 2023)	None	
Positions held in organizations that might lead to conflict of interest with the Company	None	
Meeting attendance in 2023	- Board of Directors - Board of the Audit Committee - Board of Nomination Compensation and Corporate Governance	10 out of 10 meetings 5 out of 5 meetings 2 out of 2 meetings
Director nomination criteria	<p>The Board has considered on the Nomination, Compensation and Corporate Governance Committee's recommendation and agreed that Mr. Akarat Na Ranong is competent, highly qualified, widely experienced, and qualified as a director in accordance with related laws. Therefore, The Board has concluded that the nominees for Independent Director shall be able to offer uninfluenced opinions in line with related criteria.</p> <p>However, the reason and necessity for appointing independent directors who have held the position for more than 9 consecutive years is because Mr. Akarat Na Ranong is a person who has the qualifications to be a director as specified by regulated by law. He has knowledge, ability, and experience in business which suitable for the company.</p> <p>Throughout the period of his tenure, he regularly gives comments and suggestions beneficial to the Company.</p>	

### Profiles of Director Nominees

Name – Surname	Mr. James Marshall	
Age	69 years	
Nationality	British	
Proposed position	Executive Director	
Current position	Executive Director Head of Research and Business Development	
Date of holding directorship	February 24, 2022	
Years of being director of the Company	2 years 2 months	
Education and Training	<ul style="list-style-type: none"> <li>- Certificate, Member of the Chartered Institute of Securities &amp; Investment, United Kingdom (1993)</li> <li>- Certificate, CISI (2020-2021), United Kingdom</li> <li>- Certificate, Thai Institute of Directors Association (IOD)</li> <li>- Directors Accreditation Program (DAP211/2023)</li> </ul>	
Positions held in others listed company	None	
Working Experience (last 5 years)	2019 - Present - Head of Research and Business Development, FNS Holdings Plc. 1999 – Jan.2019 - Chief Investment Officer – Finansa Plc.	
Shareholdings in the Company (as of December 31, 2023)	0.33%	
Positions held in organizations that pose conflict of interest to the Company	None	
Meeting attendance in 2023	- Board of Directors 10 out of 10 meetings	
Director nomination criteria	The Board has considered on the Nomination, Compensation and Corporate Governance Committee's recommendation and agreed that Mr. James Marshall is competent, highly qualified, widely experienced, and qualified as a director in accordance with related laws.	

**Qualifications of the Company's Independent Directors**  
**(The Company's requirements are more stringent than those required by the Stock Exchange of Thailand**  
**and**  
**the Office of the Securities and Exchange Commission, Thailand)**

- 1) Holding not more than 0.5% of the Company's shares with voting rights, or those of any subsidiary company, associated company or juristic person with conflict of interest, which shall be inclusive of the shares held by related persons.
- 2) Not being a director who is involved in the Company management, an employee, a staff member, an advisor who receives a regular salary from the Company, or a controlling person of the Company, subsidiary company, associated company, subsidiary company with the same level or of juristic person with a conflict of interest within the last 2 years.
- 3) Not being a connected person, by virtue of a blood relationship or legal marriage being father, mother, spouse, sibling, child, including spouse of a child, of the executives, major shareholders, controlling persons or persons who are about to be nominated as executives or controlling persons of the Company or subsidiary company.
- 4) Not holding a business relationship with the Company, subsidiary company, associated company or with juristic person with a conflict of interest in a way that may interrupt the exercise of independent discretion. Nor being a major shareholder, a non-independent director, or an executive of a business holding a relationship with the Company, subsidiary company associated company or of juristic person with a conflict of interest within the last 2 years.
- 5) Not being an auditor of the Company, subsidiary company, associated company or of juristic person with a conflict of interest, and not being a major shareholder, non-independent director, executive or managing partner of the audit firm providing the auditors of the Company, subsidiary company, associated company or of juristic person with a conflict of interest within the last 2 years.
- 6) Not being a professional service provider including legal or financial adviser receiving service fee of more than Baht 2 million a year from the Company, subsidiary company, associated company or from a juristic person with a conflict of interest within the last 2 years. In the case that the professional service provider is a juristic person, it shall include the major shareholder, non-independent director, executive or managing partner of such service provider.
- 7) Not being a representative director appointed by the Company's directors, major shareholders or shareholders related to major shareholders.
- 8) Not operating a business with the same nature and in competition with the Company and its subsidiaries or not being a partner in a partnership or a director involved in administration or an employee, officer, routine consultant or holding share more than one percent of all shares with voting rights of other company with the same nature and in competition with the Company and its subsidiaries.
- 9) Not holding other characteristics that prohibit the expression of independent opinion on the Company's operations.

Enclosure 4

Articles of Association  
(in relation to Shareholders Meeting only)

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Chapter V – Meeting of Shareholders

29. In a Meeting of Shareholders, a shareholder may appoint a proxy to attend the meeting and to vote on his behalf in the meeting. The power given to the proxy must be made in writing and signed by the appointor in the form prescribed by the Registrar, provided that the instrument shall be delivered to the Chairman of the directors or the person assigned by the Chairman before such proxy attend the meeting.

30. In the Meeting of Shareholders, there must be shareholders and proxies (if any) present at the meeting in a number not less than twenty-five or not less than one half of the total number of shareholders and representing an aggregate number of shares not less than one-third of the total number of sold shares to constitute a quorum.

In the event at any Meeting of Shareholders, upon the lapse of one hour from the time fixed for the commencement of the meeting, number of the shareholders present is insufficient to form a quorum as designated; if such meeting is convened because the shareholders have requested, it shall be cancelled. If such meeting is convened not because of the shareholders have requested, it shall be reconvened and the notice of meeting shall be sent to the shareholders not less than seven days in advance of the date of the meeting. In the subsequent meeting, no quorum is required.

Provided that, shares held by the Company shall not constitute a quorum of the Meeting of Shareholders.

31. The Chairman of the directors is the Chairman of the Meeting of Shareholders, in the event the Chairman of the directors is not present at the meeting or is unable to perform his duty and if there is a Vice-Chairman, such Vice-Chairman shall preside over the meeting. If there are no Chairman and Vice-Chairman or there are but they are unable to perform the duty, the shareholders present shall elect one shareholder to act as the Chairman of the meeting.

32. One share is entitled to one vote in voting in the Meeting of Shareholders.

A resolution of the Meeting of Shareholders shall be supported by votes as follows:

- (1) In a regular case, by the majority of votes of the shareholders present and vote; in the event of a tie, the Chairman of the meeting shall give the casting vote.
- (2) In the following cases; by votes of not less than three-fourths of the total votes of the shareholders present and qualified to vote:
  - (a) a sale or transfer of all or material part of business to other persons;
  - (b) a purchase or acceptance of transfer of business of other company or private company to be owned by the Company;
  - (c) entering into, amending, or terminating a lease of all or material part of business of the Company; entrusting other person to manage the Company; or amalgamating of business with other person with an aim to share profits and loss;
  - (d) amending the Memorandum of Association or the Articles of Association of the Company;
  - (e) increasing or decreasing of capital of the Company;
  - (f) merging or dissolving the Company;
  - (g) other matters prescribed by laws.

Provided that, shares held by the Company are not entitled to vote.

## Enclosure 5

### Details of required documents for attendance in person and by proxy and Proxy Forms

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For shareholders who are able to attend in person, please bring along the following documents:

- (1) For individual persons of Thai nationality, please bring over personal identification card, or driver's license, or any other official identification card.
- (2) For individual persons of non-Thai nationality, please bring over passport.
- (3) For Thai Juristic Persons, please bring a copy of the Certificate of Incorporation certified by the authorized director alongside the corporate stamp if applicable. A certified copy of the personal identification card, passport, or driver's license of the authorized director should also be presented.
- (4) For a Juristic Person of other countries, please show a copy of the Affidavit (issue within 12 months), a Certificate of Incorporation and Memorandum of Association certified by the authorized director alongside the corporate stamp if applicable. A certified copy of the foreign identity card, or passport of the authorized director should also be certified.

Any shareholders who wish to appoint a proxy to attend the meeting and vote on their behalf, please fill out and sign the proxy form enclosed herewith as Enclosure 5, and submit the signed, duty stamped proxy form to the chairman of the meeting and/or the person authorized by the chairman of the meeting before the proxy enters the meeting. The proxy is required to present the following documents:

- (1) If the Grantor is an individual person of Thai nationality, please attach a copy of personal identification card, copy of driver's license, or copy of passport certified as a true copy.
- (2) If the Grantor is an individual person of non-Thai nationality, please attach a copy of his/her passport or foreign identity card certified as a true copy.
- (3) If the Grantor is a Juristic Person in Thailand, please attach a copy of the Affidavit or a Certificate of Incorporation of the Grantor certified by the authorized director with the corporate stamp if applicable. A certified copy of the personal identification card, passport, or driver's license of the authorized director should also be provided.
- (4) If the Grantor is a Juristic Person of other countries, please attach a copy of the Affidavit (issue within 12 months), a Certificate of Incorporation and Memorandum of Association certified by the authorized director with the corporate stamp if applicable. A certified copy of foreign identity card, or passport of the authorized director should also be provided.

The assigned proxy should also bring along their personal identification card, driver's license, or passport to the meeting for identification purposes.

To reserve the rights and benefits of the shareholders, in the case that shareholders cannot attend the meeting but have the intention to have independent directors vote for them, please fill in the appropriate information in the proxy forms and grant the proxy to Mr. Akarat Na Ranong, Independent Director / Chairman / Audit Committee Member/ Member of the Nomination, Compensation and Corporate Governance Committee of the Company, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 5 : To elect directors in place of directors who retired by rotation or Mr. Chanmanu Sumawong, Independent Director / Chairman of the Audit Committee / Chairman of the Nomination, Compensation and Corporate Governance Committee of the Company, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders. In the case that one Independent Director who is a proxy holder cannot attend the meeting, another Independent Director shall be assigned for replacement. Please send the proxy forms and the supporting documentation to Ms. Wipa Nilsophon, FNS Holdings Plc., No. 345, 345 Surawong Building, 6<sup>th</sup> Floor, Surawong Road, Bangrak, Bangkok 10500 before April 25, 2024 to assure that all the necessary documentation is in place for registration at the meeting. If you have further questions about the proxy procedure, please contact Ms. Wipa Nilsophon at 02-697-3780 during working hours.

Proxy Form A



Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Reside at \_\_\_\_\_ Road \_\_\_\_\_ Sub-District \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) being a shareholder of FNS Holdings Public Company Limited  
holding altogether \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes as follow;  
ordinary shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes  
preferred shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes

(3) hereby appoint  
 (1) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or  
 (2) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or

(3) the following independent director:  
 Mr. Akarat Na Ranong Age 69 years Resides at 256 Soi Sukhumvit 55 Road Sukhumvit  
Sub-District Klongton Nua District Wattana Province Bangkok Postal Code 10110; or  
 Mr. Chanmanu Sumawong Age 66 years Resides at 634/2 Road Nakhon Chaisi  
Sub-District Thanon Nakhon Chaisi District Dusit Province Bangkok Postal Code 10300

(Mr. Akarat Na Ranong, Independent Director / Chairman / Audit Committee Member / Member of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 5 : To elect directors in place of directors who retired by rotation and Mr. Chanmanu Sumawong, Independent Director / Chairman of the Audit Committee / Chairman of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders. In the case that one Independent Director who is a proxy holder cannot attend the meeting, another Independent Director shall be assigned for replacement.)

To be my/our proxy to attend and vote on my/our behalf at the 2024 Annual General Meeting of Shareholders on April 29, 2024 at 14.30 hrs. at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand or any adjournment at any date, time and place thereof.

Any business carried out by the proxy in the said meeting shall be deemed as having been carried out by myself/ourselves.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

Note: The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and shall not split the number of shares to several proxies to vote separately.

Duty  
Stamp  
Baht 20

Proxy Form B

Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Reside at \_\_\_\_\_ Road \_\_\_\_\_ Sub-District \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) being a shareholder of FNS Holdings Public Company Limited  
holding altogether \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes as follow;  
ordinary shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes  
preferred shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes

(3) hereby appoint  
 (1) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or  
 (2) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or

(3) the following independent director:  
 Mr. Akarat Na Ranong Age 69 years Resides at 256 Soi Sukhumvit 55 Road Sukhumvit  
Sub-District Klongton Nua District Wattana Province Bangkok Postal Code 10110; or  
 Mr. Chanmanu Sumawong Age 66 years Resides at 634/2 Road Nakhon Chaisi  
Sub-District Thanon Nakhon Chaisi District Dusit Province Bangkok Postal Code 10300

(Mr. Akarat Na Ranong, Independent Director / Chairman / Audit Committee Member / Member of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 5 : To elect directors in place of directors who retired by rotation and Mr. Chanmanu Sumawong, Independent Director / Chairman of the Audit Committee / Chairman of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders. In the case that one Independent Director who is a proxy holder cannot attend the meeting, another Independent Director shall be assigned for replacement.)

To be my/our proxy to attend and vote on my/our behalf at the 2024 Annual General Meeting of Shareholders on April 29, 2024 at 14.30 hrs. at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand or any adjournment at any date, time and place thereof.

(4) I/We hereby authorize the proxy to vote on my/our behalf at this meeting as follows:

- Agenda 1 Re: To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024 held on February 28, 2024**
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:  
 Approve                       Disapprove                       Abstain



(5) The votes made by the proxy for any agenda item that are not in accordance with this document shall be deemed the invalid votes, and such votes are not my votes as a shareholder.

(6) In case that I have not specified or have not clearly specified my voting intention for any agenda, or in case that the meeting considers or passes resolutions in any matters other than those specified above, or if there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any business carried out by the proxy in the said meeting shall be deemed as having been carried out by myself/ourselves.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

Note:

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and shall not split the number of shares to several proxies to vote separately.
2. In the agenda regarding the election of directors, it is applicable to elect either nominated directors as a whole, or elect each nominated director individually.
3. In case where there are more agenda items to consider than those specified above, the grantor may use the allonge of proxy (Form B) as attached.

Allonge of Proxy (Form B)

The appointment of proxy by the shareholder of FNS Holdings Public Company Limited

At the 2024 Annual General Meeting of Shareholders on April 29, 2024 at 14.30 hrs. at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand or any adjournment at any date, time and place thereof.

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve       Disapprove       Abstain

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve       Disapprove       Abstain

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve       Disapprove       Abstain

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve       Disapprove       Abstain

Agenda \_\_\_\_\_ Re : \_\_\_\_\_

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve       Disapprove       Abstain

Agenda \_\_\_\_\_ Re: **To elect directors in place of directors who retired by rotation.**

(a) The proxy shall have the right to consider and vote on my/our behalf,  
as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Name: \_\_\_\_\_

Approve       Disapprove       Abstain

Name: \_\_\_\_\_

Approve       Disapprove       Abstain

Duty  
Stamp  
Baht 20

**Proxy (Form C)**

(This proxy is applicable only for the case of foreign shareholders  
who have appointed a custodian in Thailand.)

Written at \_\_\_\_\_

Date \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Reside at \_\_\_\_\_ Road \_\_\_\_\_ Sub-District \_\_\_\_\_ District \_\_\_\_\_  
Province \_\_\_\_\_ Postal Code \_\_\_\_\_ as a custodian of \_\_\_\_\_  
being a shareholder of FNS Holdings Public Company Limited  
holding altogether \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes as follow;  
ordinary shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes  
preferred shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes

(2) hereby appoint

(1) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or

(2) \_\_\_\_\_ Age \_\_\_\_\_ years Resides at \_\_\_\_\_ Road \_\_\_\_\_  
Sub-District \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_; or

(3) the following independent director:

Mr. Akarat Na Ranong Age 69 years Resides at 256 Soi Sukhumvit 55 Road Sukhumvit  
Sub-District Klongton Nua District Wattana Province Bangkok Postal Code 10110; or

Mr. Chanmanu Sumawong Age 66 years Resides at 634/2 Road Nakhon Chaisi  
Sub-District Thanon Nakhon Chaisi District Dusit Province Bangkok Postal Code 10300

(Mr. Akarat Na Ranong, Independent Director / Chairman / Audit Committee Member / Member of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders except for Agenda 5 : To elect directors in place of directors who retired by rotation and Mr. Chanmanu Sumawong, Independent Director / Chairman of the Audit Committee / Chairman of the Nomination, Compensation and Corporate Governance Committee, has no vested interests in any agenda issues proposed to this Annual General Meeting of Shareholders. In the case that one Independent Director who is a proxy holder cannot attend the meeting, another Independent Director shall be assigned for replacement.)

To be my/our proxy to attend and vote on my/our behalf at the 2024 Annual General Meeting of Shareholders on April 29, 2024 at 14.30 hrs. at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand or any adjournment at any date, time and place thereof.

(3) I/We hereby authorize my/our proxy to attend and cast the vote as follows:

The proxy is authorized for all shares held and entitled to vote.

The proxy is authorized for certain shares as follows:

Ordinary shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes;

Preferred shares \_\_\_\_\_ shares and have the rights to vote equal to \_\_\_\_\_ votes.

(4) I/We hereby authorize the proxy to vote on my/our behalf at this meeting as follows:

**Agenda 1 Re: To certify the Extraordinary General Meeting of Shareholders No. 1/2024 held on February 28, 2024**

(a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Approve \_\_\_\_\_ votes

Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

- Agenda 2 Re: To acknowledge the report of the operating results for the year 2023**
- Agenda 3 Re: To certify the financial statements, including the consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2023**
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes
- Agenda 4 Re: To approve omission of dividend payment from the 2023 operating performance.**
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes
- Agenda 5 Re: To elect directors in place of directors who retired by rotation.**
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- To elect nominated directors as a whole
- Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes
- To elect nominated directors individually
- Name: Mr. Akarat Na Ranong
- Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes
- Name: Mr. James Marshall
- Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes
- Agenda 6 Re: To approve the remuneration of directors for the year 2024**
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes
- Agenda 7 Re: To appoint the auditors and determine the audit fee for the year 2024**
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes
- Agenda 8 Re: To consider other matters (if any).**
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes

(5) The votes made by the proxy for any agenda item that are not in accordance with this document shall be deemed invalid votes, and such votes are not my votes as a shareholder.

(6) In case that I have not specified or have not clearly specified my voting intention for any agenda, or in case that the meeting considers or passes resolutions in any matters other than those specified above, or if there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any business carried out by the proxy in the said meeting shall be deemed as having been carried out by myself/ourselves in all respects, except for the case that the votes made by the proxy are not in accordance with this document.

Signed \_\_\_\_\_ Grantor  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

Signed \_\_\_\_\_ Proxy  
( \_\_\_\_\_ )

Note:

1. This proxy (Form C) is applicable only for the case of foreign investors (the shareholders whose names are listed in the share register book as the foreign investors) who have appointed a custodian in Thailand.
2. The following documents shall be attached with this Proxy Form:
  - (1) Power of Attorney from a shareholder, authorizing a custodian to sign the Proxy form on behalf of the shareholder.
  - (2) Letter certifying that the person signing the Proxy Form is authorized to engage in custodian business.
3. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and shall not split the number of shares to several proxies to vote separately.
4. In the agenda regarding the election of directors, it is applicable to elect either nominated directors as a whole, or elect each nominated director individually.
5. In case where there are more agendas to consider than those specified above, the grantor may use the allonge of proxy (Form C) as attached.

Allonge of Proxy (Form C)

The appointment of proxy by the shareholder of FNS Holdings Public Company Limited

At the 2024 Annual General Meeting of Shareholders on April 29, 2024 at 14.30 hrs. at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, 21<sup>st</sup> Floor, 952 Rama 4 Road, Bangkok, Thailand or any adjournment at any date, time and place thereof.

- Agenda \_\_\_\_\_ Re : \_\_\_\_\_
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve \_\_\_\_\_ votes                       Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes

- Agenda \_\_\_\_\_ Re : \_\_\_\_\_
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve \_\_\_\_\_ votes                       Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes

- Agenda \_\_\_\_\_ Re : \_\_\_\_\_
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve \_\_\_\_\_ votes                       Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes

- Agenda \_\_\_\_\_ Re : \_\_\_\_\_
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve \_\_\_\_\_ votes                       Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes

- Agenda \_\_\_\_\_ Re : \_\_\_\_\_
- (a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;
- (b) The proxy shall vote as per my/our intention as follows:
- Approve \_\_\_\_\_ votes                       Disapprove \_\_\_\_\_ votes
- Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re: To elect directors in place of directors who retired by rotation

(a) The proxy shall have the right to consider and vote on my/our behalf, as he/she may deem appropriate;

(b) The proxy shall vote as per my/our intention as follows:

Name: \_\_\_\_\_

Approve \_\_\_\_\_ votes     Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

Name: \_\_\_\_\_

Approve \_\_\_\_\_ votes     Disapprove \_\_\_\_\_ votes

Abstain \_\_\_\_\_ votes

**Enclosure 6**

**Profiles of Independent Directors of FNS Holdings Public Company Limited (Proxy)**

**Profiles of Independent Director**

<b>Name – Surname</b>	<b>Mr. Akarat Na Ranong</b>	
<b>Age</b>	69 years	
<b>Nationality</b>	Thai	
<b>Current position</b>	Independent Director Chairman Member of the Audit Committee Member of the Nomination, Compensation and Corporate Governance	
<b>Date of holding directorship</b>	January 13, 2011	
<b>Years of being director of the Company</b>	13 years 3 months	
<b>Home Address:</b>	256 Soi Sukhumvit 55, Sukhmvit Road, Klongton Nua, Wattana, Bangkok 10110	
<b>Education and Training</b>	<ul style="list-style-type: none"> <li>- Master's Degree, Business Administration (Management) Marshall University, USA</li> <li>- Bachelor's Degree, Economics, Chulalongkorn University, Thailand</li> <li>- Certificate, Thai Institute of Directors Association (IOD) <ul style="list-style-type: none"> <li>- Audit Committee Program (2004)</li> <li>- Director Accreditation Program (2007)</li> <li>- Role of the Compensation Committee (2007)</li> <li>- Director Certification Program (2013)</li> <li>- Role of the Chairman Program (2017)</li> <li>- Ethical Leadership Program (2019)</li> </ul> </li> <li>- Seminar : Advanced Audit Committee Program (AACCP Online) (2022)</li> <li>- Certificate, Capital Market Academy Leadership Program (2008)</li> </ul>	
<b>Positions held in others listed company</b>	2 listed companies 2017 - Present - Independent Director/Chairman of the Audit Committee/ Vice Chairman of Nomination Compensation and Corporate Governance Committee, Symphony Communication Plc. 2010 - Present - Independent Director/Chairman of the Audit Committee, Matching Maximize Solution Plc.	
<b>Positions held in other non-listed company</b>	3 companies 2017 - Present - Director/Member of Compensation and Remuneration Committee and Investment Committee, Krungthai AXA Life Insurance Plc. 2015 – Present - Independent Director/Chairman of the Board of Director and Chairman of the Audit Committee, KPN Academy Co., Ltd. 2022 – Present - Independent Director/Member of the Audit Committee, Finansa Securities Ltd. 2011 - 2022 - Independent Director/Chairman of the Audit Committee, Finansa Securities Ltd.	

Working Experience (last 5 years)	2016 - Apr 2018 - Chairman, Food Capitals Plc.
Shareholding in the Company (as of December 31, 2023)	None
Positions held in organizations that might lead to conflict of interest with the Company	None
Having general conflict of interest over any agenda item:	Agenda 5 : To elect directors in place of directors who retired by rotation
Having a specific conflict of interest over any agenda items presented at the AGM.	None
Meeting attendance in 2023	<ul style="list-style-type: none"> <li>▪ Board of Directors 10 out of 10 meetings</li> <li>▪ Audit Committee 5 out of 5 meetings</li> <li>▪ Nomination, Compensation and Corporate Governance Committee 2 out of 2 meetings</li> </ul>



Enclosure 7

Map of venue of the Annual General Meeting

Location: No. 952 Rama 4 Road, Bangkok, Thailand Tel.: 66 2 632 9000

Accessibility: BTS : Saladaeng Station / MRT: Silom Station / BMTA Bus No. 4, 47

