

February 6, 2024

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

To : All Shareholders

Enclosure : 1. Minutes of the Extraordinary General Meeting of Shareholders No. 2/2023

2. Information Memorandum regarding the Acquisition of Assets Transactions and Connected Transactions of FNS Holdings Public Company Limited under the Business Restructuring

3. Information Memorandum regarding the Disposition of Assets Transactions and Connected Transactions of FNS Holdings Public Company Limited under the Business Restructuring

4. Opinion Report of the Independent Financial Advisor regarding 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.

5. Articles of Association (in relation to the Shareholders Meeting only)

6. Details of required documents for attendance in person and by Proxy, and Proxy Forms

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

8. Map of Venue of the Meeting

The Board of Directors of FNS Holdings Public Company Limited (“the Company”) has resolved to convene the Extraordinary General Meeting of Shareholders No. 1/2024 on February 28, 2024 at 10.00 hrs. (registration starts at 08.30 hrs.) at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1 - 3 Room, 21st 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. 2/2023

Objective and Rationale : The Extraordinary General Meeting of Shareholders No. 2/2023 was held on November 20, 2023, 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 Annual General Meeting of Shareholders No. 2/2023 held on November 20, 2023.



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

Agenda 2 To consider approving 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.

2.1 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.

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

Objective and Rationale : According to the Board of Directors Meeting No. 10/2023 convened on 27 December 2023. The Board of Directors Meeting has approved to purpose to the shareholder meeting to consider the approval of the restructuring of the Company as follows:

(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.

(1.1) 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

(1.2) acquire movable assets for the Wellness Business valued at 83.63 million baht from Mankong Life Company Limited ("MKF") and MKH Assets Company Limited ("MKH"), subsidiaries (MK holds 100 percent of the total shares) of M.K. Real Estate Development Public Company Limited ("MK"), a subsidiary of the Company where the Company holds 540,145,362 shares, representing 49.50 percent of the total shares of MK. Therefore, the Company's investment in the wellness business this time totals approximately 359.42 million baht (referred to as "Investment Transaction in RXW").

At the same time, the Company will arrange for RXW (following the share purchase, RXW will become a wholly owned subsidiary of the company at 100 percent) to enter into a 10-year rental and service agreement with MKF for operating (the wellness business). The rent, amounting to 100.00 - 210.00 million baht per year, with a total value of 1,770.00 million baht (referred to as "Land and Building Rental Transaction").

This Investment Transaction in RXW and the Land and Building Rental Transaction are considered asset acquisition transactions for the Company. This classification is in accordance with the Notification of Capital Market Supervisory Board TorJor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, dated 31 August 2008 (and as amended). Additionally, the Notification of the Board of Governors of the Stock Exchange of Thailand. Re: Disclosure of Information and Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2004 dated 29 October 2004 (and as amended). (“**Notification of the Acquisition or Disposition of the Assets**”).

As a major shareholder in MK, the Company holds 540,145,362 shares, representing 49.50 percent of the total shares of MK. The Company has two joint directors and executives, Mr. Vorasit Pokachaiyapat, serving as a director and the managing director of the Company, as well as the director and chief executive officer of MK, and Ms. Rachanee Mahatdetkul, who is an executive of the Company and a director of MK. Mr. Vorasit Pokachaiyapat represents the Company as a director and Ms. Rachanee Mahatdetkul, but she does not hold a representative director position for the Company. Consequently, this transaction is not deemed a connected transaction as per the Capital Market Supervisory Board's Notification No. TorJor. 21/2551 re: the criteria for related-party transactions dated 31 August 2008 (as amended), nor the Stock Exchange of Thailand's notification re: the disclosure of information and operations of listed companies in related-party transactions dated 19 November 2003 (as amended). To ensure transparency and fairness to all shareholders, the Company plans to seek approval for the related-party transactions at the shareholders' meeting. When calculating the transaction size according to the criteria set forth in the Notification of Connected Transaction, it was determined that the said transaction has a size equal to 149.95 percent of the Company's net tangible assets (NTA) based on the consolidated financial statements for the quarter 3/2023, which have been reviewed by the auditor as of 30 September 2023, classifying it as a large transaction. Therefore, the Company is obliged to comply with the rules outlined in the Notification of Connected Transaction as follows:

- (1) To prepare a report and disclosure information memorandum regarding the Disposition of Assets Transactions and Connected Transactions of FNS Holdings Public Company Limited under the Business Restructuring according to the Notification of the Acquisition or Disposition of the Assets and Notification of Connected Transaction;
- (2) Appoint an independent financial advisor to provide opinions in relation to the Investment Transaction in RXW and the Land and Building Rental Transaction, and deliver such opinion

to the Securities and Exchange Commission (the “SEC”), the SET, and shareholders of the Company.

- (3) Arrange for the shareholders’ meeting to consider and approve the aforementioned transaction, whereby the Company requires a vote of approval from the shareholders’ meeting of no less than 3/4 majority of the shareholders attending the meeting and have the right to vote, excluding votes of shareholders with interests.

The details of the entering into such transaction are set out in the Information Memorandum regarding the Acquisition of Assets Transactions and Connected Transactions of FNS Holdings Public Company Limited under the Business Restructuring (Enclosure 2) and FNS Holdings Company Limited appoint IV Global Securities Public Company Limited to be the independent financial advisor for 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. (Enclosure 4)

- (2) To consider and approve the Disposal of Investments in Prospect Logistics and Industrial Real Estate and Leasehold Real Estate Investment Trust (“PROSPECT”) and ordinary shares of BFTZ Wangnoi Company Limited (“BFTZ WN”)

According the Board of Directors Meeting has resolved to propose an agenda for the shareholder meeting to consider the approval of the restructuring of the Company’s business to Disposal of Investments in PROSPECT and divest shares of BFTZ WN as follows:

- (2.1) 83,212,061 units of Prospect Logistics and Industrial Real Estate and Leasehold Real Estate Investment Trust (“PROSPECT”) with a par value per unit at 9.4697 baht which equal to unit holding portion of 22.19 percent of total PROSPECT’s paid-up units at a price per unit of 9.3885 baht, equivalent to a total value of approximately 781.24 million baht; and
- (2.2) 24,999 ordinary shares of BFTZ Wangnoi Company Limited (“BFTZ WN”) with a par value per share at 100 baht at a price per share of 2,000.08 baht, with a total value of 50.00 million baht. The overall value of the sold assets is 831.24 million baht (hereinafter referred to as “**Transaction of Disposal of Investments in PROSPECT and BFTZ WN**”). The Investment Transaction in RXW, the Land and Building Rental Transaction and the Transaction of Disposal of Investments in PROSPECT and BFTZ WN collectively constitute the Company’s business restructuring plan (hereinafter, referred to as “**Business Restructuring**”).

Therefore, the Transaction of Disposal of Investments in PROSPECT and BFTZ WN are considered assets disposition transactions for the Company. This classification is in accordance with the Notification of Capital Market Supervisory Board TorJor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, dated 31 August 2008 (and as amended). Additionally, the Notification of the Board of Governors of the Stock Exchange of Thailand. Re: Disclosure of Information and Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2004 dated 29 October 2004 (and as amended). (“**Notification of the Acquisition or Disposition of the Assets**”).

As a major shareholder in MK, the Company holds 540,145,362 shares, representing 49.50 percent of the total shares of MK. The Company has two joint directors and executives, Mr. Vorasit Pokachaiyapat, serving as a director and the managing director of the Company, as well as the director and chief executive officer of MK, and Ms. Rachanee Mahatdetkul, who is an executive of the Company and a director of MK. Mr. Vorasit Pokachaiyapat represents the Company as a director and Ms. Rachanee Mahatdetkul, but she does not hold a representative director position for the Company. Consequently, this transaction is not deemed a connected transaction as per the Capital Market Supervisory Board's Notification No. TorJor. 21/2551 re: the criteria for related-party transactions dated 31 August 2008 (as amended), nor the Stock Exchange of Thailand's notification re: the disclosure of information and operations of listed companies in related-party transactions dated 19 November 2003 (as amended). To ensure transparency and fairness to all shareholders, the Company plans to seek approval for the related-party transactions at the shareholders' meeting. When calculating the transaction size according to the criteria set forth in the Notification of Connected Transaction, it was determined that the said transaction has a size equal to 27.80 percent of the Company's net tangible assets (NTA) based on the consolidated financial statements for the quarter 3/2023, which have been reviewed by the auditor as of 30 September 2023, classifying it as a large transaction. Therefore, the Company is obliged to comply with the rules outlined in the Notification of Connected Transaction as follows:

1. To prepare a report and disclosure information memorandum regarding the Business Restructuring to the SET according to the Notification of Connected Transaction;
2. Appoint an independent financial advisor to provide opinions in relation to the Disposition of Assets Transactions and Connected Transactions, and deliver such opinion to the shareholders of the Company.
3. Arrange for the shareholders' meeting to consider and approve the aforementioned transaction, whereby the Company requires a vote of approval from the shareholders'

meeting of no less than 3/4 majority of the shareholders attending the meeting and have the right to vote, excluding votes of shareholders with interests.

The details of the entering into such transaction are set out in the Information Memorandum regarding the Disposition of Assets Transactions and Connected Transactions of FNS Holdings Public Company Limited under the Business Restructuring (Enclosure 3) and FNS Holdings Company Limited appoint IV Global Securities Public Company Limited to be the independent financial advisor for 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. (Enclosure 4).

In addition, the Board of Directors' meeting deemed it appropriate to propose to the shareholders' meeting to consider approving the delegation of authority to the Executive Committee and/or the person authorized by the Executive Committee. This authority is granted to carry out the Business Restructuring plan as follows:

1. Any action related or necessary regarding Business Restructuring, including determining, amending, and changing relevant details to comply with the requirements of the rules, procedures, and conditions for Business Restructuring according to the law.
2. Review, modify, amend, and/or add details and steps of Business Restructuring, taking necessary and appropriate actions to reduce any impacts that may occur, making them appropriate and ensuring the successful achievement of the Business Restructuring objectives.

Opinion of the Board : The Board has recommended that the Meeting of Shareholders approve the Business Restructuring plan by way of acquired and disposed of assets transactions and connected transactions related to the M.K. Real Estate Development Public Company Limited as follows:

1. The acquisition of the ordinary shares of RX Wellness Company Limited and enter into the land and building rental and service agreement.
2. The disposal of investments in Prospect Logistics and Industrial Real Estate and Leasehold Real Estate Investment Trust ("PROSPECT") and ordinary shares of BFTZ Wangnoi Company Limited.

In addition, the Board of Directors' meeting deemed it appropriate to propose to the shareholders' meeting to consider approving the delegation of authority to the Executive Committee and/or the

person authorized by the Executive Committee. This authority is granted to carry out the Business Restructuring plan as follows:

1. Any action related or necessary regarding Business Restructuring, including determining, amending, and changing relevant details to comply with the requirements of the rules, procedures, and conditions for Business Restructuring according to the law.
2. Review, modify, amend, and/or add details and steps of Business Restructuring, taking necessary and appropriate actions to reduce any impacts that may occur, making them appropriate and ensuring the successful achievement of the Business Restructuring objectives.

Resolution : To consider approving 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 must be approved by 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

Agenda 3 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 6.

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