

**INVITATION LETTER
THE 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS
(NO. 27/2020)**



WAVE ENTERTAINMENT PUBLIC COMPANY LIMITED
AT MALEENONT TOWER (M2 BUILDING), 8TH FLOOR,
3199 RAMA IV ROAD, KLONGTON SUB-DISTRICT,
KLONG-TOEY DISTRICT, BANGKOK 10110

Please bring the registration form and proxy form (in case of proxy) together with evidence to prove the right as shareholder/proxy at the meeting

Guidelines for attending the 2020 Annual General Meeting of Shareholders (No. 27/2020) Under the Outbreak of the Coronavirus Disease 2019 (COVID-19)

Wave Entertainment Public Company Limited (the “**Company**”) is deeply concerned about the safety of the meeting attendees and its staff and has closely monitor the situation of the outbreak of Coronavirus Disease 2019 (“**COVID-19**”). The Company is determined to organize the meeting in a way that ensures maximum safety and comply with all relevant guidelines and recommendations issued by the government agencies and related organizations on hosting of meetings.

In this regard, the Company would like to request the kind cooperation from the shareholders to proxy the Company’s independent directors to vote on shareholders’ behalf according to the proxy form, in which shareholders can specify his/her voting request for all agendas in advance. The shareholder can provide a proxy from to the Office of the Company Secretary:

Postal Address: Office of the Company Secretary
Wave Entertainment Public Company Limited
Maleenont Tower, 15th Floor, No. 3199, Rama IV Road,
Klongton Sub-district, Klongtoey District, Bangkok 10110
Telephone: 02-665-6705 Extn 106

However, if any shareholder wishes to attend the meeting in person, the Company would like to inform guidelines for attending the meeting as follows:

1. The meeting venue will be implementing body temperature check point to check every attendee’s temperature (the body temperature shall less than 37.5 degrees Celsius) before entering the meeting area. If the Company realizes that any attendee may have risk, , the Company reserves its right to not allow such attendee to attend the meeting in any cases, however, such attendee can provide a proxy to the Company’s Independent Director to attend the meeting instead.
2. All attendees are required to check in and check out by scanning the QR Code of “Thai Chana” Application.
3. **All attendees have to prepare and wear the facemask at all times** and wash their hands with alcohol hand sanitizer provided at the meeting area.
4. The Company will organize the meeting venue to avoid crowding by organizing the seating arrangement with appropriate social distancing at a minimum of 2 meters distance between each seat, which will limit the number of seats in the meeting room. When the seats are fully occupied, no more participants will be allowed to enter the meeting venue. Therefore, the Company requests for shareholders’ operation who to provide a proxy to the Company’s Independent Directors to attend the meeting instead of participating in persons.
5. To minimize the risk of COVID-19 virus spread, **microphone will NOT be available to ask questions at the meeting**. Attendees, who wish to ask any question, are able to submit their written questions to the Company’s staff to submit it to the Company’s Chairman of the Board of Directors.
6. The Company will **not provide snacks, coffee and tea** for the Attendees. **Eating is not allowed** at the meeting in order to minimize risk of the disease spreading and **there will not be any souvenir provided** at the meeting.
7. The **Annual Report 2019 in hardcopy will NOT be provided** in order to minimize personal direct contact and for safety and well-being of al participants.

8. If there are any change in the situation or additional AGM-related measures from the government agencies, the Company will inform the shareholders through the Company's website www.wave-groups.com

The Company reserves the rights to change or modify the abovementioned measures, or to undertake any actions as the Company deems necessary or appropriate in order conduct the meeting in compliance with the government's measures to prevent the outbreak of COVID-19 which will be effective on the meeting date. The Company would like to apologize for any inconvenience that may occur if any action taken by the Company causes a delay in the health screening and registration process.

Please be informed accordingly. Your kind cooperation to the above-mentioned guidelines would be highly appreciated.

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For more information, please contact:

Corporate Finance Division

Tel 02-665-6705 extension 106

Fax 02-665-6750



Wave Entertainment Public Company Limited
Maleenont Tower, 15th Floor, No.3199
Rama IV Road, Klongton Sub-district,
Klong-toey District, Bangkok 10110

29 June 2020

Subject: Invitation to the 2020 Annual General Meeting of Shareholders (No. 27/2020)
To: The Shareholders of Wave Entertainment Public Company Limited
Enclosures: Please see attachments no. 1 – 13 as set out in table of contents of this invitation letter

Wave Entertainment Public Company Limited (the “Company”) is pleased to invite you to attend the 2020 Annual General Meeting of Shareholders (No. 27/2020) which will be held on 30 July 2020 at 2:00 PM, at Maleenont Tower (M2 Building), 8th floor No. 3199, Rama IV Road, Klongton Sub-district, Klong-toey District, Bangkok 10110. The agendas of the meeting are as follows:

Agenda 1 To consider and certify the minutes of the 2019 Annual General Meeting of Shareholders (No. 26/2019) held on 30 April 2019

Purpose and Reason The minutes of the 2019 Annual General Meeting of Shareholders (No. 26/2019) held on 30 April 2019 was truly and accurately recorded and was completely prepared and circulated to the Stock Exchange of Thailand and other relevant authorities within the period as required by laws as well as it was disclosed on the Company’s website (www.wave-groups.com).

The Board of Directors’ Opinion The minutes of the 2019 Annual General Meeting of Shareholders (No. 26/2019) held on 30 April 2019 was truly and accurately recorded and was completely prepared and circulated to the Stock Exchange of Thailand and other relevant authorities within the period as required by laws as well as it was disclosed on the Company’s website (www.wave-groups.com), as detailed in the **Attachment 1**. The Board of Directors therefore resolved to propose it to the shareholders for certification.

Voting This agenda would be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the Meeting and casting their vote.

Agenda 2 To consider and acknowledge the report on the Company’s performance for the year 2019 and the annual report for year 2019

Purpose and Reason The shareholders shall acknowledge the Company’s performance for the year 2019 and the annual report for the year 2019 which were approved by the Board of Directors

The Board of Directors’ Opinion The Board of Directors resolved to propose the Company’s performance for the year 2019 and the annual report for the year 2019 as detailed in the **Attachment 2** to the shareholders for acknowledgement.

Voting This agenda is for acknowledgement and does not require voting.

Agenda 3 To consider and approve the Company’s financial statements for the year ending 31 December 2019

Purpose and Reason The Company’s audited financial statements for the year ending 31 December 2019 was reviewed by the Audit Committee and approved by the Board of Directors whereby the auditor viewed that the Company’s financial statements was accurate and in compliance with the financial report’s standard.

The Board of Directors' Opinion The Board of Directors therefore resolved to propose the Company's audited financial statements for the year ending 31 December 2019 of which it was approved by the Board of Directors whereby the auditor viewed that the Company's audited financial statements was accurate and in compliance with the financial report's standard.

Voting This agenda would be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the Meeting and casting their vote.

Agenda 4 **To consider and approve the non-payment of dividend for the year 2019**

Purpose and Reason The Company's have a policy to pay dividend not less than 50% of net profit after deduction of corporate income tax. However, Pursuant to Section 115 of the Public Company Limited Act B.E. 2535 (as amended) which stated that "No dividend shall be paid otherwise than out of profits. In the case where a company has incurred accumulated loss, no dividends shall be paid."

The Board of Directors' Opinion Pursuant to Section 115 of the Public Company Limited Act B.E. 2535 (as amended) stated that "No dividend shall be paid otherwise than out of profits. In the case where a company has incurred accumulated loss, no dividends shall be paid." Based on the Company's financial statements for the year ended 31 December 2019 audited, after deducting legal reserve fund of Baht 46.80 million, the Company has retain earning of Baht 335.20 million for the accounting period of year 2019,

However, the Board of Directors resolved to propose the non-payment of dividend for the year 2019 to shareholders for approval due to the Company and subsidiaries are necessary to reserve the cash for group's company expansion in the future and working capital.

Voting This agenda would be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the Meeting and casting their vote.

Agenda 5 **To consider and approve the appointment of directors in replacement of those who resigned and retired by rotation**

Purpose and Reason Pursuant to Section 71 of the Public Company Limited Act B.E. 2535 (as amended) and Article 17 of the Company' Articles of Association, as detailed in the **Attachment 3** stated that "one-third of all directors shall be discharged upon the annual general meeting of shareholders". The Board of Directors consist of 10 persons. Therefore, there will be tree directors who are retried by rotation at this annual general meeting of shareholders as follows:

1. Ms. Tracy Ann Maleenont Director
2. Ms.Piyawadee Maleenont Director
3. M.L. Nalinee Hastintra Independent Director / Member of the Audit Committee and Member of the Nomination and Remuneration Committee

The Board of Directors' Opinion The Board of Directors (by the directors who has no conflict of interest) have prudently reviewed and considered (the details of nomination and appointment of director are contained in the Annual Report 2019, page 73) to propose to the shareholders' meeting to approve the reappointment of directors who retried by rotation as follows:

1. Ms.Piyawadee Maleenont Director
2. M.L. Nalinee Hastintra Independent Director / Member of the Audit Committee and Member of the Nomination and Remuneration Committee

and to propose to the shareholders' meeting to approve the appointment of new directors as follows:

3. Mr. Apiwat Ngoenmeun Independent Director in replacement of Ms. Tracy Ann Maleenont who retired by rotation
4. Mr. Kijcharnpit Sukangwanwit Director in replacement of Mr. Tee Seeumpornroj who resigned

However, the directors who have reappointed by rotation and have appointed of new directors, given the fact that those 4 directors have qualifications knowledge and ability suitable for the business of the Company, including qualifications pursuant to the Public Company Limited Act B.E. 2535 (as amended) and the Securities and Exchanges Act B.E. 2535 (as amended). In this regards, the profiles of those directors and experience are attached in the **Attachment 4**.

In addition, the Company would like to inform that there were no shareholders nominating any persons to be appointed as the director of the Company.

Voting In this agenda to appoint the directors, the Company has provided shareholders to vote on individual basis. This agenda would be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the Meeting and casting their vote. The resolution was resolved without the vote from the directors who has special interest.

(**Remark:** The rules and regulations for election of directors of the Company specified in Section 16 of the Company's Articles of Association.)

Agenda 6 **To consider and approve the determination of remuneration of the Board of Directors and sub-committee for the year 2020**

Purpose and Reason Pursuant to Section 31 of the Articles of Association stated that "the company may pay remuneration to its directors for their performance as which necessary and it deems appropriate such as monthly remuneration, meeting fee or bonus".

The Nomination and Remuneration Committee had set the framework of remuneration of the Board of Directors and sub-committee as follows:

- 1) to determine the procedure and policy on the determination of remuneration of the Board of Directors and sub-committee for subsequently proposing to the Board of Directors and/or shareholders for approval whereby the Nomination and Remuneration Committee considers it by comparing with the duties and responsibilities and other companies in the similar business and benefit to be received from those directors. In addition, the Nomination and Remuneration Committee will consider whether such remuneration is appropriate and sufficient to motivate directors to lead the organization to achieve short-term and long-term goals and to maintain the qualified directors; and
- 2) to propose the procedure and policy to determine the remuneration of the Board of Directors and sub-committee in each position in form of cash, or non-cash for each year to the Board of Directors for consideration and approval for proposing to the shareholders for the approval.

The Board of Directors' Opinion To determine the remuneration of the Board of Directors and sub-committee for the year 2020 of up to Baht 5,700,000 (equal to the amount of the year 2019) as preliminarily approved by the Nomination and Remuneration Committee. The Board of Directors therefore resolved to propose the determination of the remuneration of the Board of Directors and sub-committee for the year 2020 of up to Baht 5,700,000 to shareholders for approval.

The structure of remuneration of Directors and sub-committee for the past year (2019) compared with the proposed year (2020) is as follows:

	2019		2020	
	Monthly Remuneration	Meeting Fee	Monthly Remuneration	Meeting Fee
Board of Directors				
• Chairman	35,000 Baht	5,000 Baht	35,000 Baht	5,000 Baht
• Independent Director and Director	20,000 Baht	5,000 Baht	20,000 Baht	5,000 Baht
The Audit Committee				
• Chairman of the Audit Committee	25,000 Baht	5,000 Baht	25,000 Baht	5,000 Baht
• Independent Director	15,000 Baht	5,000 Baht	15,000 Baht	5,000 Baht
The Nomination and Remuneration Committee				
• Chairman of the Nomination and Remuneration Committee	15,000 Baht	5,000 Baht	15,000 Baht	5,000 Baht
• Independent Director and Director	10,000 Baht	5,000 Baht	10,000 Baht	5,000 Baht
The Risk Management Committee				
• Chairman of the Risk Management Committee	-	10,000 Baht	-	10,000 Baht
• Independent Director and Director	-	5,000 Baht	-	5,000 Baht
The Corporate Governance Committee				
• Chairman of the Corporate Governance Committee	-	10,000 Baht	-	10,000 Baht
• Independent Director	-	5,000 Baht	-	5,000 Baht

Voting This agenda would be resolved with an affirmative vote of not less than two-thirds of all shareholders and proxies attending the Meeting and having the right to vote.

Agenda 7 **To consider and approve the appointment of auditor and the determination of remuneration of auditor for the year 2020**

Purpose and Reason Pursuant to Section 120 of the Public Company Limited Act B.E. 2535 (as amended) stated that the appointment of the Company’s external auditors and the audit fees must be approved at the Annual General Meeting of Shareholders. The Company may reappoint the former auditors for another term.

The Board of Directors’ Opinion In the year 2019, the Company appointed Pricewaterhousecoopers ABAS Limited (“PwC”) as the auditor, which it had no relationship or conflict of interest with the Company, its subsidiaries, managements, major shareholders or any related persons of those and the Audit Committee have reviewed and concluded that Pricewaterhousecoopers ABAS Limited was reliable and had good performance, sufficient resources with knowledge and ability including the auditor’s remuneration deemed appropriate. The Board of Directors resolved to approve the appointment of Pricewaterhousecoopers ABAS Limited as the auditor for the year 2020 of the Company Group for the ninth consecutive years starting from the year 2012 and its remuneration of Baht 3,530,000. Therefore, the Board of Directors therefore resolved to propose the appointment of Pricewaterhousecoopers ABAS Limited as the auditor for the year 2020 and its remuneration of Baht 3,530,000 as preliminarily approved by the Audit Committee to shareholders for approval. The auditors of Pricewaterhousecoopers ABAS Limited have details as followings:

1. Ms. Tithinun Vankeo Certified Public Accountant (Thailand) No. 9432 and/or (She has never signed the financial statements of the Company)
2. Mr. Paiboon Tunkoon Certified Public Accountant (Thailand) No. 4298 and/or (He has never signed the financial statements of the Company)
3. Ms. Nuntika Limviriyalers Certified Public Accountant (Thailand) No. 7358 (She has never signed the financial statements of the Company)

During the year 2019, the Company did not pay the remuneration of other services to the auditing office. Any one of them being authorized to conduct the audit and to express an opinion on the financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Ltd. is authorized to identify one other Certified Public Accountant within PricewaterhouseCoopers ABAS Ltd. to carry out the work.

For the audit fee of 2020, considering from volume of works and in comparison to audit fees of other listed companies in the same level with the Company, PwC has proposed a reasonable audit fee. Thus, it is appropriate to propose the Meeting to fix the audit fee in totaling of Baht 3,530,000 for 2020. (not included in the audit fee of Index Group.)

The remuneration of auditor for the past year (2019) compared with the proposed year (2020)

(Unit : Baht)	2019	2020	Changes
The remuneration of auditor	3,430,000	3,530,000	Increase by 100,000

Voting This agenda would be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the Meeting and casting their vote.

Agenda 8 **To consider and approve the decrease of the Company's registered capital in the amount of Baht 42,118,409 from Baht 510,070,000 to Baht 467,951,591 by canceling the issued and unsold shares and approved to propose for amendment of Clause 4. of the Company's Memorandum of Association to be in line with such capital decrease**

Purpose and Reason To comply with the Section 136 of the Public Company Limited Act B.E. 2535 (as amended) in respect of capital increase, the Company is necessary to reduce its registered capital by cancellation of unissued and unsold shares of 42,118,409 shares so that the Company's registered capital is equal to the Company's paid-up capital of 467,951,591 which is the previous registered capital before the capital increase.

The Board of Directors' Opinion The Board of Directors has resolved to propose the shareholders' meeting to consider and approve the decrease of the Company's registered capital in the amount of Baht 42,118,409 from Baht 510,070,000 to Baht 467,951,591 by canceling the issued and unsold shares and approved to propose for amendment of Clause 4. of the Company's Memorandum of Association to be in line with such capital decrease as follows:

"Clause 4.	Registered capital	467,951,591	Baht	(Four Hundred Sixty Seven Million Nine Hundred and Fifty One Thousand Five Hundred and Ninety One Baht)
Divided into		467,951,591	shares	(Four Hundred Sixty Seven Million Nine Hundred and Fifty One Thousand Five Hundred and Ninety One Shares)
Par value per share		1	Baht	(One Baht)
Divided into				
Ordinary shares		467,951,591	shares	(Four Hundred Sixty Seven Million Nine Hundred and Fifty One Thousand Five Hundred and Ninety One Shares)
Preference shares			- none -"	

In addition, the Chief Executive Officer or any persons who have been authorized by the Chief Executive Officer shall be authorized to register the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce including to amend or insert wordings as ordered by the Registrar.

Voting This agenda would be resolved with an affirmative vote of not less than three-fourths of all shareholders and proxies attending the Meeting and having the right to vote.

Agenda 9 **To consider and approve the increase of the Company's registered capital in the amount of not exceeding Baht 1,052,891,081 from Baht 467,951,591 to Baht 1,520,842,672 by issuing newly issued ordinary shares of not exceeding 1,052,891,081 shares at the par value of Baht 1 per share and approved to propose for amendment of Clause 4. of the Company's Memorandum of Association to be in line with such capital increase**

Purpose and Reason Due to the uncertainty of the domestic and foreign economic situation and various negative factors in many parts such as the virus epidemic situation and the air pollution situation etc., causing domestic consumption to decrease and affecting revenues and cash flow of the Company therefore, it is necessary to increase its capital by issuing and offering of the warrant to purchase newly issued shares no. 2 (WAVE-W2) of up to 350,963,694 units to the existing shareholders of the Company who subscribed the newly issued ordinary shares under the Rights Offering as detailed in Agenda 10 and the issuing and offering newly issued shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering) as detailed in Agenda 11. Such proceeds shall be used for the business expansion and/or investment in the new projects including the partial repayment of loans and as working capital for the Company and its subsidiaries.

The Board of Directors' Opinion The Board of Directors has resolved to propose to the shareholders' meeting to consider and approve the increase of the Company's registered capital in the amount of not exceeding Baht 1,052,891,081 from Baht 467,951,591 to Baht 1,520,842,672 by issuing newly issued ordinary shares of not exceeding 1,052,891,081 shares at the par value of Baht 1 per share and approved to propose for amendment of Clause 4. of the Company's Memorandum of Association to be in line with such capital increase as follows:

"Clause 4.	Registered capital	1,520,842,672	Baht	(One Billion and Five Hundred Twenty Million Eight Hundred and Forty Two Thousand Six Hundred and Seventy Two Baht)
Divided into		1,520,842,672	shares	(One Billion and Five Hundred Twenty Million Eight Hundred and Forty Two Thousand Six Hundred and Seventy Two Shares)
Par value per share		1	Baht	(One Baht)
Divided into				
Ordinary shares		1,520,842,672	shares	(One Billion and Five Hundred Twenty Million Eight Hundred and Forty Two Thousand Six Hundred and Seventy Two Shares)
Preference shares			- none -"	

In addition, the Chief Executive Officer or any persons who have been authorized by the Chief Executive Officer shall be authorized to register the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce including to amend or insert wordings as ordered by the Registrar.

Voting This agenda would be resolved with an affirmative vote of not less than three-fourths of all shareholders and proxies attending the Meeting and having the right to vote.

Agenda 10 **To consider and approve the issuance and allocation of warrant to purchase newly issued shares no. 2 (WAVE-W2) for existing shareholders who subscribed the newly issued shares under the Rights Offering**

Purpose and Reason The Company has its intention to issue and offer the warrants to purchase newly issued ordinary shares no. 2 (“WAVE-W2”) of not exceeding 350,963,694 units to the existing shareholders who subscribed the newly issued ordinary shares under the Rights Offering at the ratio of 2 newly issued ordinary shares to 1 unit of WAVE-W2 (fractions of share being disregarded) at the selling price of Baht 0 per unit and the exercise ratio at 1 unit of WAVE-W2 to 1 newly issued ordinary share with a par value of Baht 1 per share at the exercise price of Baht 0.70 per share, the preliminary information of WAVE-W2 are set out in **Attachment 5**.

However, the issuance of WAVE-W2 is subject to the approval of the shareholders’ meeting.

The Board of Directors’ Opinion The Board of Directors has resolved to propose the shareholders’ meeting to consider and approve the issuance and allocation of warrant to purchase newly issued shares no. 2 (WAVE-W2) of not exceeding 350,963,694 units to the existing shareholders who subscribed the newly issued ordinary shares under the Rights Offering at the ratio of 2 newly issued ordinary shares to 1 unit of WAVE-W2 (fractions of share being disregarded) at the selling price of Baht 0 per unit and the exercise ratio at 1 unit of WAVE-W2 to 1 newly issued ordinary share with a par value of Baht 1 per share at the exercise price of Baht 0.70 per share

The Board of Directors and/or the executive committee and/or the authorized director to bind the Company or and/or any person designated by the Board of Directors or the executive committee or the authorized director to bind the Company shall have the authority to consider and perform any act relating to, necessary for and/or in connection with the allotment of the newly issued ordinary shares and warrants of the Company, including but not limited to: (a) to determine conditions and other details relating to the allotment of warrants, including but not limited to the date of issuing warrants and date of subscription of warrants; (b) to sign application, notice, instrument or other document in relation to the capital increase and allotment of the newly issued ordinary shares and warrants, including filing application and relevant documents to any competent authorities and/or agencies and listing of the newly issued shares from the exercise of warrants on the Stock Exchange of Thailand; and (c) to perform any other related and necessary act in connection with the allotment of newly issued ordinary shares and warrants.

Voting This agenda would be resolved with an affirmative vote of not less than three-fourths of all shareholders and proxies attending the Meeting and casting their vote.

Agenda 11 **To consider and approve the allocation of newly issued shares of up to 1,052,891,081 shares with a par value of Baht 1 per shares to reserve for the subscription of newly issued shares under the Right Offering and the exercise of warrant to purchase the newly issued shares no.2 (WAVE-W2)**

Purpose and Reason The Board of Directors has resolved to propose to the shareholders’ meeting to consider and approve the capital increase of up to Baht 1,052,891,081 as set out in Agenda 9 above. The objective of such capital increase is to allot the newly issued shares of up to 1,052,891,081 shares with the par value of Baht 1 per share as follows:

- (i) To allot newly issued ordinary shares in the number of not exceeding 701,927,387 shares at the par value of Baht 1 per share to the existing shareholders proportionate to their respective shareholdings (Rights Offering) at the ratio of 1 existing share to 1.5 newly issued ordinary share (fractions of share being disregarded), at the offering price of Baht 0.70 per share.

If there are newly issued ordinary shares remaining after the first allotment to the existing shareholders proportionate to their respective shareholdings, the Company shall allot the remaining shares to the oversubscribing shareholders at the offering price of Baht 0.70 per share (the same offering price). In the allotment of such newly issued ordinary shares, the Company shall again allot the remaining shares to shareholders until there is no share remaining or until there is no shareholder expresses their intention to subscribe the newly issued ordinary shares or it cannot be allotted due to it is the fractions of share, subject to the following conditions:

- (a) In the case that the number of shares remaining from the first allocation to the Company's existing shareholders according to their rights offering is higher than or equal to the shares that existing shareholders has oversubscribed, the remaining shares shall be allocated to all shareholders who have oversubscribed and paid for such shares.
- (b) In the case that the number of shares remaining from the first allocation to the Company's existing shareholders according to their rights offering is less than the shares that existing shareholders has oversubscribed, the remaining shares shall be allocated to the shareholders who oversubscribe by following procedures:
 - (b.1) it will allocate the remaining shares according to the rights offering of each shareholder who oversubscribes by taking the rights offering of each oversubscribing existing shareholder multiplied by the number of remaining shares, resulted in the number of excess rights shares for each shareholder. The fraction number of shares shall be rounded down. The number of allocated shares shall not exceed the number of subscribed and paid shares of each shareholder.
 - (b.2) In the case that there are some remaining shares from the allocation in (b.1), they shall be allocated to each oversubscribing shareholder who has not yet received complete allocated shares by following the (b.1) procedure until there is no remaining share. The number of allocated shares shall not exceed the number of subscribed and paid shares of each shareholder.

In addition, the allocation to the Company's existing shareholders in any case, must not make any shareholder hold the shares of the Company which will be required to make a tender offer for securities according to the Notification of the Capital Market Supervisory Board Tor Jor. 12/2554, re: Rules, Conditions and Procedures for Acquisition of Securities for Business Takeovers or violates the restrictions on foreign shareholding as specified in the Company's Articles of Association.

The details of the issuance of newly issued shares to existing shareholders proportionate to their respective shareholdings (Rights Offering) are set out in the capital increase report form (F53-4) **Attachment 6** and the information memorandum regarding the issuance and offering of newly issued ordinary shares to existing shareholders proportionate to their respective shareholdings (Rights Offering) **Attachment 7**.

However, the issuance of newly issued shares to existing shareholders proportionate to their respective shareholdings (Rights Offering) is subject to the approval of the shareholders' meeting. The Company will notify the subscription date later.

- (ii) approved to propose to the shareholders' meeting to approve the allotment of newly issued ordinary shares in the number of not exceeding 350,963,694 shares at the par value of Baht 1 per share to reserve for the exercise of WAVE-W2.

The Board of Directors' Opinion The Board of Directors has resolved to propose the shareholders' meeting to consider and approve the allocation of newly issued shares of up to 1,052,891,081 shares with a par value of Baht 1 per shares as proposed in all respects.

In addition, the Board of Directors and/or the executive committee and/or the authorized director to bind the Company or and/or any person designated by the Board of Directors or the executive committee or the authorized director to bind the Company shall have the authority to consider and perform any act relating to, necessary for and/or in connection with the capital increase and allotment of the newly issued ordinary shares and warrants of the Company, including but not limited to: (1) to determine conditions and other details relating to the allotment of the newly issued ordinary shares and warrants, including but not limited to record date, offer period, subscription, payment of subscription price and other conditions and details relating to the allotment of the newly issued ordinary shares and date of issuing warrants and date of subscription of warrants; (2) to negotiate, entry into and sign relevant documents and contracts including perform any other related and necessary act in connection with the allotment of newly issued ordinary shares and warrants; and (3) to sign application, notice, instrument or other document in relation to the capital increase and allotment of the newly issued ordinary shares and warrants, including filing application and relevant documents to any competent authorities and/or agencies and listing of the newly issued ordinary shares of the Company and newly issued shares from the exercise of warrants on the Stock Exchange of Thailand and performing any other related and necessary act in connection with the allotment of newly issued ordinary shares and warrants.

Voting This agenda would be resolved with an affirmative vote of majority vote of all shareholders and proxies attending the Meeting and casting their vote.

Agenda 12 Other businesses (if any)

Purpose and Reason According to Paragraph 2 of Section 105 of the Public Company Limited Act B.E. 2535 (as amended), specified that shareholders holding in aggregate number of shares of not less than one-third of the total number of shares sold may request the meeting to consider other business other than the matters specified in the invitation notice to the Meeting.

The Board of Directors' Opinion The Board of Directors considered that it is appropriate to contain this agenda in the Meeting, in order to give shareholders an opportunity to request the meeting to consider other business other than the matters specified in the invitation notice to the Meeting.

The Company would like to inform that the Company gave the shareholders the opportunity to propose an meeting agenda and to nominate any person to be appointed as the director for the Annual General Meeting for the year 2020 in advance, from,1 October 2019 to 31 December 2019, pursuant to the good corporate governance principle regarding the right of shareholders' protection for the Annual General Meeting for the year 2020. However, there was no shareholder proposing any agenda and nominating any person to be appointed as the director.

The closure date of the Company's share registered book to determine the rights of shareholders to attend the Annual General Meeting of Shareholders for the year 2020 will be the Record Date on 8 July 2020. All shareholders are cordially invited to attend the meeting on the date, time and place as aforementioned on registration time since 12.30 p.m.

Please submitted promptly with registration form, related documents of shareholder to attend the meeting (please see details in the **Attachment 8**) to the Secretary of the Board of Directors prior to attend the meeting. For your convenience, the company will facilitate in affixing the stamp duty when registering to attend the meeting. In case you are unable to attend the meeting by yourself and wish to appoint a proxy, which may be anyone or **Mr. Prasert Patrathilok, Independent Director and Chairman of the Audit Committee and having no special interest in each of all the agendas** of this meeting (please see details of profile and past working record ,presented on the **Attachment 9**), to attend and vote on your behalf, please complete and duly execute the proxy form (**Attachment 10-11**)

-Translation-

The Company will inform the details of the Annual General Meeting for the year 2020 and agendas to shareholders prior to the meeting is convened on the website: www.wave-groups.com. If any shareholders have any inquiries, please contact the Corporate Communications & Investor Relations department tel. 02-665-6705. However, if any shareholders would like to have the printed copies of the 2019 Annual Report, they may request them from Corporate Finance Division, no.3199, Rama IV Road, Klongton Sub-district, Klong-toey District, Bangkok 10110, telephone number 02-665-6705, facsimile number 02-665-6750. Shareholders may also fill in the Reports Requisition Form (**Attachment 12**) and return it via facsimile.

Very truly yours,

-Mr. Matthew Kichodhan-

Mr. Matthew Kichodhan
Chairman and Chief Executive Officer
Wave Entertainment Public Company Limited