

31 March 2023

Subject: Invitation to the 2023 Annual General Meeting of Shareholders (No. 1/2023)

To: The Shareholders of Wave Entertainment Public Company Limited

Enclosures: Attachments no. 1 – 10 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 2023 Annual General Meeting of Shareholders (No. 1/2023) (the “**Meeting**”) which will be held on Tuesday 25 April 2023 at 4.00 p.m. in the form of electronic meeting (E-AGM) pursuant to the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) as well as other relevant laws and requirements. The agendas of the Meeting are as follows:

Agenda 1 To consider and certify the minutes of the Extraordinary General Meeting of Shareholders no. 1/2023 held on February 28, 2023

Purpose and Rationale The minutes of the Extraordinary General Meeting of Shareholders No.1/2023 held on 28 February 2023 were truly and accurately recorded and were completely prepared and circulated to the Stock Exchange of Thailand and other relevant authorities within the period required by laws. Such minutes have been disclosed on the website (www.wave-groups.com).

The Board of Directors’ Opinion The minutes of the Extraordinary General Meeting of Shareholders No. 1/2023 held on 28 February 2023 were truly and accurately recorded and were completely prepared and circulated to the Stock Exchange of Thailand and other relevant authorities within the period required by laws as well as being disclosed on the Company’s website (www.wave-groups.com), as detailed in the (**Attachment 1**). The Board of Directors therefore resolved to propose the Meeting for certifying such minutes.

Voting This agenda requires affirmative votes of majority votes of all shareholders and proxies attending the Meeting and casting their votes.

Agenda 2 To consider and acknowledge the report on the Company’s performance for the year 2022 and the annual report for the year 2022

Purpose and Rationale In order to comply with Article 38 of the Company’s Articles of Association, as detailed in the **Attachment 2**, which prescribes that the Meeting shall acknowledge the Company’s performance of the recent year, the Company has summarized the Company’s performance and major changes during the year 2022 as detailed in the Annual Registration Statement / Annual Report 2022 (Form 56-1 One Report 2022) which were approved by the Board of Directors, as detailed in the **Attachment 3**.

The Board of Directors’ Opinion The Board of Directors resolved to propose the Meeting to acknowledge the Company’s performance for year 2022 as detailed in the Annual Registration Statement / Annual Report 2022 (Form 56-1 One Report 2022), as detailed in the **Attachment 3**.

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

Agenda 3 To consider the Company's financial statements for the year ending 31 December 2022

Purpose and Rationale In order to comply with Section 112 of the Public Limited Companies Act, B.E. 2535 (1992) (and its amendments) (the "PLC Act") which prescribes that the Board of Directors shall prepare the statement of financial position (balance sheet) and the statement of profit and loss as of the end of the Company's fiscal year for consideration and further approval by the Meeting.

The Board of Directors' Opinion The Board of Directors resolved to propose the Meeting to consider and approve the Company's financial statements for the year ending 31 December 2022, which was reviewed by the Audit Committee, approved by the Board of Directors and audited by the auditor. In this regard, the auditor viewed that the Company's audited financial statements were accurate and in compliance with the Financial Reporting Standards.

Voting This agenda requires affirmative votes of majority votes of all shareholders and proxies attending the Meeting and casting their votes.

Agenda 4 To consider and approve the omission of profit allocation for legal reserve fund and the non-payment of dividend for the year 2022

Purpose and Rationale Section 116 of the PLC Act and Article 40 of the Company's Articles of Association prescribe that the Company shall allocate a portion of annual net profit to the reserve fund for no less than 5% of the annual net profit, after the deduction of accumulated loss (if any) until the reserve fund reaches the total amount of not less than 10% of the registered capital.

Regarding the dividend, the Company has a policy to pay dividend for no less than 50% of the net profit after the deduction of corporate income tax and the legal reserve, subject to the conditions prescribed by law. In this regard, Section 115 of the PLC Act and Article 39 of the Company's Articles of Association also prescribe that no dividend shall be paid otherwise than out of profits and in case where a company has incurred accumulated loss, no dividend may be paid.

With regard to the Company's performance for the year ending 31 December 2022, the Company has net profit under the separate financial statements of Baht 47,472,187 and accumulated losses under the separate financial statements of Baht 63,537,535 (the accumulated losses under the consolidated financial statements of Baht 303,949,872). Thus, the Company is unable to allocate the profits to the reserve funds and pay dividend from the Company's performance for the year 2022.

The Board of Directors' Opinion The Board of Directors resolved to propose the Meeting to approve the omission of profits allocation for legal reserve funds and the non-payment of dividend for the year 2022 since the Company has accumulated loss.

Voting This agenda requires affirmative votes of majority votes of all shareholders and proxies attending the Meeting and casting their votes.

Agenda 5 To consider and approve the re-election of directors who must resign by rotation

Purpose and Rationale In order to comply with Section 71 of the PLC Act and Article 17 of the Company's Articles of Association which prescribe that one-third of all directors shall retire by rotation upon every annual general meeting of shareholders whereby the directors who have been longest in position shall vacate the position and the retired directors may be re-elected. In this regard, the Board of Directors currently consists of seven persons and two vacant seats, a total of nine seats. Thus, there will be three directors to be retired by rotation upon this Meeting as follows:

- (1) Dr. Viravit Chartvivatpornchai Independent Director and Chairman of the Audit Committee
- (2) Mr. Thirapong Khumruangrit Director / Member of Nomination and Remuneration Committee, and Chairman of the executives committee
- (3) Mr. Kijcharnpit Sukangwanwit Director / Member of the Nomination and Remuneration Committee and Member of Executive 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 directors are contained in the Annual Registration Statement / Annual Report 2022 (Form 56-1 One Report 2022), page 56-57 and resolved to propose to the Meeting to approve the re-election of directors who must resign by rotation as follows:

- (1) Dr. Viravit Chartvivatpornchai Independent Director and Chairman of the Audit Committee
- (2) Mr. Thirapong Khumruangrit Director / Member of Nomination and Remuneration Committee, and Chairman of the executives committee
- (3) Mr. Kijcharnpit Sukangwanwit Director / Member of the Nomination and Remuneration Committee and Member of Executive Committee

In this regard, the directors who are nominated for re-election have the qualifications which are appropriate for the business operation of the Company, including knowledge, expertise, and qualifications as prescribed in the PLC Act and the Securities and Exchange Act, B.E. 2535 (1992) (and its amendments), and for director who is nominated for the position of independent director, such director has a capacity to provide opinion freely and independently, in accordance with the relevant regulations. The details and profiles of those directors and/or their experiences during the past year are shown 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 The approval for the appointment of each director shall be seek separately. This agenda requires affirmative votes of majority votes of all shareholders and proxies attending the Meeting and casting their vote. The resolution shall be resolved without the vote from the directors who has special interest.

(**Remark**: The rules and regulations for election of directors of the Company are specified in Article 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 2023

Purpose and Rationale In order to comply with Section 90 of the PLC Act and Article 31 of the Company's Articles of Association which prescribe that the Company pay remuneration to its directors for their performance to the extent that it is necessary and appropriate, which are monthly wages, meeting fee, allowances, and bonus.

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

- (1) to determine the criteria 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 criteria and policy to determine the remuneration of the Board of Directors and sub-committee in each position in monetary and/or non-monetary form 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 The Board of Directors resolved to determine the remuneration of the Board of Directors and sub-committee for the year 2023 in the amount up to Baht 5,700,000 (equal to the amount of year 2022) as approved by the Nomination and Remuneration Committee. The Board of Directors therefore resolved to propose the Meeting to consider and approve the determination of the remuneration of the Board of Directors and sub-committee for the year 2023 in the amount up to Baht 5,700,000.

In this regard, in the year 2022, the Company did not pay any monthly remuneration to any directors of any committee and did not pay non-monetary remuneration/other benefits to the directors, other than the monetary remuneration which are the meeting fees.

However, the Board of Directors opines that there should be additional conditions for remuneration as follow:

- (1) The director who holds positions in more than one committee shall receive only remuneration from one committee that pays the highest monthly remuneration.
- (2) The director, who holds an executive position of each company in WAVE group shall not receive monthly remuneration.
- (3) The directors in each committee shall receive the meeting fee every time they attend each committee's meeting.

The structures of remuneration of directors for the past year (2022) compared with the proposed year (2023) are as follows:

	2022		2023	
	Monthly Remuneration	Meeting Fee	Monthly Remuneration	Meeting Fee
<u>The Board of Directors</u>				
• Chairman	Baht 35,000	Baht 5,000	Baht 40,000	Baht 5,000
• Independent Director and Director	Baht 20,000	Baht 5,000	Baht 25,000	Baht 5,000
<u>The Audit and Risk Management Committee*</u>				
• Chairman of the Audit and Risk Management Committee	Baht 25,000	Baht 5,000	Baht 25,000	Baht 5,000
• Member of the Audit and Risk Management Committee	Baht 15,000	Baht 5,000	Baht 15,000	Baht 5,000
<u>The Nomination and Remuneration Committee</u>				
• Chairman of the Nomination and Remuneration Committee	Baht 15,000	Baht 5,000	Baht 15,000	Baht 5,000

	2022		2023	
	Monthly Remuneration	Meeting Fee	Monthly Remuneration	Meeting Fee
• Member of the Nomination and Remuneration Committee	Baht 10,000	Baht 5,000	Baht 10,000	Baht 5,000
<u>The Corporate Governance Committee</u>				
• Chairman of the Corporate Governance Committee	-	Baht 10,000	-	Baht 10,000
• Member of the Corporate Governance Committee	-	Baht 5,000	-	Baht 5,000
<u>The Executive Committee</u>				
• Chairman of the Executive Committee	-	-	-	Baht 5,000
• Member of the Executive Committee	-	-	-	Baht 5,000

(*Remark: In order to reduce complexity in operation and to ensure cost efficiency of the Company, the Board of Directors has resolved in the Board of Directors' meeting No. 7/2022 to merge the Audit Committee and the Risk Management Committee to be the Audit and Risk Management Committee. In this regard, the structure of remuneration in the above table was compared to the remuneration of the Audit Committee of the year 2022. For the remuneration of the Risk Management Committee of the year 2022, it includes 1) meeting fee for the Chairman of the Risk management Committee of Baht 10,000 and 2) meeting fee for the member of the Risk Management Committee of Baht 5,000)

Voting This agenda requires affirmative votes of no less than two-thirds (2/3) of all shareholders and proxies attending the Meeting.

Agenda 7 To consider and approve the appointment of auditors and the determination of remuneration of auditor for the year 2023

Purpose and Rationale In order to comply with Section 120 of the PLC Act which prescribes that the appointment of the Company's auditors and the audit fees shall be approved at the annual general meeting of shareholders whereby the Company may reappoint the former auditors for another term.

The Board of Directors' Opinion In the year 2022, the Company appointed the auditors from PricewaterhouseCoopers ABAS Limited as its auditors, which 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 had reviewed and concluded that the auditors of PricewaterhouseCoopers ABAS Limited are reliable and had good performance, sufficient personnel with knowledge and expertise of which its remuneration is appropriate. The Board of Directors resolved to approve the appointment of PricewaterhouseCoopers ABAS Limited as the auditor for year 2023 of the group companies for the twelfth consecutive years since 2012 with the remuneration fee of not exceeding Baht 4,350,000. Therefore, the Board of Directors resolved to propose the Meeting to approve the appointment of auditor from PricewaterhouseCoopers ABAS Limited as the Company's auditor for year 2023 with the remuneration fee of not exceeding Baht 4,350,000 as resolved by the Audit Committee. The names of the auditors are detailed as follows:

- (1) Ms. Titinun Wankaew Certified Public Accountant (Thailand) No. 9432 and/or (Signed the Company's financial statements for the year 2020 – 2022)
- (2) Mr. Paiboon Tunkul Certified Public Accountant (Thailand) No. 4298 and/or (have not signed the Company's financial statements)
- (3) Ms. Nuntika Limviriyalers Certified Public Accountant (Thailand) No. 7358 (have not signed the Company's financial statements)

During the year 2022, the Company did not pay any remuneration of other services to the audit offices of the auditors. In this regard, any of the aforementioned auditors may audit and provide an opinion on the financial statements of the Company. In any absence of the aforementioned auditors, PricewaterhouseCoopers ABAS Limited is authorized to procure other Certified Public Accountant of PricewaterhouseCoopers ABAS Limited who have comprehensive qualifications to carry out their responsibilities.

For the audit fee of year 2023, considering from the volume of works, and comparing the audit fees of other listed companies in a similar ranking with the Company, the auditor has offered an appropriate amount of audit fee. Thus, it is appropriate to propose the Meeting to determine the audit fee for year 2023 of the group companies in the total amount of not exceeding Baht 4,350,000.

The details of audit fee for the past year (2022) and the proposed year (2023) are as follows:

(Unit : Baht)	2021	2022	Changes
Auditing fee	not exceeding 3,000,000	not exceeding 4,350,000	1,350,000

Voting This agenda requires affirmative votes of majority votes of all shareholders and proxies attending the Meeting and casting their votes.

Agenda 8 To consider and approve the amendment and addition of clauses of the Company’s objectives for more clarity and amendment of Clause 3. of the Company’s Memorandum of Association.

Purpose and Rationale Section 42 of the PLC Act prescribes that the Company has an authority to carry out any acts within the scope of its objectives.

Therefore, in order to ensure more clarity in carrying out any act by the Company and to align the Company’s objectives with the Company’s strategies, investment and business operations in the future, the Company has intention to amend the objectives and Clause 3. of the Memorandum of Association of the Company.

The Board of Directors’ Opinion The Board of Directors resolved that in order to ensure more clarity in carrying out any act by the Company and to align the Company’s objectives with the Company’s strategies, investment and business operations in the future, it is deemed appropriate to propose the Meeting to consider and approve the amendment to the Clause 64 of the Company’s objectives, the amendment to the objectives of the Company from 64 items to 66 items, and the amendment to Clause 3 of the Company’s Memorandum of Association in accordance with the amendment to the Company’s objectives as follows:

(1) Amendment of the objective no. 64

From “Investing in securities under the Securities and Exchange Act, B.E. 2535 (1992)”

To “Investing in shares, bonds, debentures, convertible debentures, debt instruments, equity instruments or financial or commercial instruments or any other securities and selling, disposing, or buying-back. In this regard, the objectives to engage such activity is not an ordinary course of business and is not deemed as securities trading business and shall be in accordance with the securities and exchange laws”

(2) Adding two objectives as follows:

- Item 65 “Entering into contractual arrangement to control the risk from fluctuation of currency, interests, prices of raw materials, fuel, products and assets”
- Item 66 “Issuing and offering shares, notes, debentures, convertible debentures, warrants, debt instruments, equity instruments or commercial or financial instruments or any other securities issued by the Company to shareholders, public or any person in accordance with the securities and exchange laws and other relevant laws”

In addition, the Company is required to amend Clause 3 of the Company’s Memorandum of Association in accordance with the amendment to the Company’s objectives as follows:

“Clause 3. The Company’s objectives are comprised of 66 items.”

In this regard, the Board of Directors approved to propose to the Meeting to consider and approve that the Board of Directors and/or the authorized directors and/or any person(s) authorized by the Board of Directors or the authorized directors shall have the authority to take all necessary actions to complete the registration of approved amendments or additions to the Company’s objectives and Memorandum of Association, including the power to make amendments or add wording to the Company’s objectives and Memorandum of Association of the Company in case the registrar issues an order and/or advice to amend the wording of such documents. Any such amendments shall be complied with the order of the public company registrar and should not affect the essence of the amendment to the Company’s objectives and the Memorandum of Association as approved.

Voting This agenda requires affirmative votes of more than three-fourths (3/4) of the shareholders attending the meeting and having the right to vote.

Agenda 9 To consider and approve to amend the Company’s Articles of association to be in accordance with the Public Limited Company Act (No.4), B.E. 2565 (2022).

Purpose and Rationale In order to be in line with the enactment of the Public Limited Companies Act (No. 4) B.E. 2565 which allows public limited companies to use electronic means to convene the Board of Directors and shareholders’ meetings, deliver notices or documents, appoint a proxy at shareholders’ meeting and to support the development and change in the technology.

The Board of Directors’ Opinion To conform to the Public Limited Companies Act (No. 4) B.E. 2565, the Board of Directors resolved that it is deemed appropriate to propose the Meeting to consider and approve the amendments to Articles 26, 31, 34, 35, 39 and addition of Article 49 of the Articles of Association of the Company as follows:

Existing Articles of Association	Proposed amendment to the Articles of Association
Article 26 In summoning a Board of Directors' meeting, the Chairman of the Board of Directors or a person authorized by him shall send a notice of the meeting to the directors not less than 7 days prior to the date of the meeting except in the case of necessity and urgency to safeguard the rights or interests of the	Article 26 In summoning a Board of Directors' meeting, the chairman of the Board of Directors or a person designated by him shall send a notice of the meeting to the directors not less than <u>3 days</u> prior to the date of the meeting except in the case of necessity and urgency to safeguard the rights or

Existing Articles of Association	Proposed amendment to the Articles of Association
<p>Company, the notice summoning the meeting may be given by other means and the date of the meeting may be scheduled sooner. However, the place where the meeting is to be held does not have to be located at the head office of the Company. The meeting can be held anywhere else as the Chairman of the Board of Directors or directors authorized by him deems appropriate.</p>	<p>interests of the Company, the notice summoning the meeting may be given via <u>electronics means or other means</u> and the date of the meeting may be scheduled sooner. <u>In addition, in case of meeting via electronic means, the invitation letter and the attachment can be sent through an electronic mail.</u> However, the place where the meeting is to be held does not have to be located at the head office of the Company. The meeting can be held anywhere else as the Chairman of the Board of Directors or directors authorized by him deems appropriate.</p>
<p>Article 31 The Board of Directors must arrange a meeting at least once every three (3) months at the province where the Company's head office located or nearby provinces, or at any other place as determined by the discretion of the Chairman of the Board. The date, time, and place of the meeting shall be determined by the Chairman of the Board.</p> <p>The Chairman of the Board might arrange the meeting via electronic means in compliance with relevant laws regarding electronic meeting.</p> <p>The Company shall pay the Directors' remuneration regarding their responsibilities as necessary and appropriate including monthly remuneration, attendance fee, allowance, bonus.</p>	<p>Article 31 The Board of Directors must arrange a meeting at least once every three (3) months at the province where Company's head office located or nearby provinces, or at any other place as determined by the discretion of the Chairman of the Board. The date, time, and place of the meeting shall be determined by the Chairman of the Board.</p> <p>The Chairman of the Board might arrange the meeting via electronic means in compliance with relevant laws regarding electronic meeting. <u>If the meeting is held via electronic means in accordance with the Royal Decree on Electronic Meetings, the Company's head office shall be deemed to be the venue of the meeting.</u></p> <p>The Company shall pay the Directors' remuneration regarding their responsibilities as necessary and appropriate including monthly remuneration, attendance fee, allowance, bonus.</p>
<p>Article 34 In summoning a shareholders' meeting, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinions on such matters and send to the shareholders of not less</p>	<p>Article 34 In summoning a shareholders' meeting, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinions on such matters and send to the shareholders of not less</p>

Existing Articles of Association	Proposed amendment to the Articles of Association
<p>than 7 days prior to the date of the meeting and advertise the notice summoning the meeting in a newspaper for 3 consecutive days of not less than 3 days prior to the date of the meeting.</p> <p>The meeting is not required to be held at a location within the province where the Company's head office is located. The meeting can be held anywhere else as the Board of Directors deems appropriate.</p>	<p>than 7 days prior to the date of the meeting and advertise the notice summoning the meeting in a newspaper for 3 consecutive days of not less than 3 days prior to the date of the meeting <u>or advertised through electronic means, in compliance with relevant laws regarding electronic meeting.</u></p> <p>However, the place to be used as the meeting <u>place must</u> be in the area where the company's head office is located or nearby provinces, <u>or anywhere else</u> as may be determined by the Board of Directors. <u>If a meeting is held via electronic means, it shall be deemed that the Company's head office is the venue of the meeting, and such meeting shall have the same effect as a meeting of shareholders attending the same meeting in person in accordance with the rules and procedures prescribed by law and these Articles of Association.</u></p>
<p>Article 35 At a shareholders' meeting, there shall be not less than 25 shareholders and/or the shareholders' proxies (if any), or not less than half of the total number of shareholders and holding altogether not less than one-third of the total sold shares attending the meeting to constitute a quorum.</p> <p>In case it appears at any shareholders' meeting that within one hour after the time appointed for the meeting the number of shareholders attending the meeting does not constitute the quorum, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than 7 days before the meeting and, at such subsequent meeting, no quorum shall be necessary.</p>	<p>Article 35 At a shareholders' meeting, <u>whether meeting in person or via electronic means,</u> there shall be not less than 25 shareholders and/or the shareholders' proxies (if any), or not less than half of the total number of shareholders and holding altogether not less than one-third of the total sold shares attending the meeting to constitute a quorum.</p> <p>In case it appears at any shareholders' meeting that within one hour after the time appointed for the meeting the number of shareholders attending the meeting does not constitute the quorum, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders of not less than 7 days before the meeting and, at such subsequent meeting, the constitution of quorum is not required.</p> <p><u>Each shareholder may make not more than one proxy form to attend and vote on his/her behalf in the form prescribed by the Registrar, and delivered to the</u></p>

Existing Articles of Association	Proposed amendment to the Articles of Association
	<p><u>Chairman of the Board of Directors or the person designated by the Chairman of the Board of Directors at the meeting place before the proxy attends the meeting. Or the proxy may be made by electronic means instead. It must use a method that is safe and reliable that the proxy is made by the shareholder and in accordance with the criteria prescribed by the Registrar. The proxy for such purpose may only be one person, regardless of the number of shares held by the shareholder.</u></p>
<p>Article 39 No dividend shall be paid from any type of funds other than from the profits. In case the Company still sustains any accumulated loss, no dividend shall be paid.</p> <p>A dividend shall be divided equally according to the number of shares.</p> <p>The board of directors may from time to time pay interim dividends to the shareholders as appear to be justified by the profits of the Company and report to the shareholders at the next meeting.</p> <p>Dividends shall be paid within 1 month from the date of the shareholders' meeting or the adoption of the resolution of the board of directors, as the case may be. A written notice shall be sent to the shareholders and a notice of payment of dividend shall also be published in a newspaper.</p>	<p>Article 39 No dividend shall be paid from any type of funds other than from the profits. In case the Company still sustains any accumulated loss, no dividend shall be paid.</p> <p>A dividend shall be divided equally according to the number of shares.</p> <p>The board of directors may from time to time pay interim dividends to the shareholders as appear to be justified by the profits of the Company and report to the shareholders at the next meeting.</p> <p>Dividends shall be paid within 1 month from the date of the shareholders' meeting or the adoption of the resolution of the board of directors, as the case may be. A written notice shall be sent to the shareholders and a notice of payment of dividend shall also be published in a newspaper <u>or can be published by electronic means according to the rules and procedures stipulated by laws.</u></p>
<p>None (The existing Articles of Association of the Company had 48 provisions)</p>	<p><u>Article 49 In the event that the Company or the Board of Directors is required to submit letters or documents according to the Public Limited Companies Act B.E. 2535 (including any amendments) to directors, shareholders, or creditors of the Company, and such persons have notified their intention or given their consent to receive such letter or document by electronic means, the Company or the Board of Directors may send the letter or document by electronic means in accordance with the rules prescribed by law.</u></p>

In this regard, the Board of Directors approved to propose to the Meeting to consider and approve that the Board of Directors and/or the authorized directors and/or any person(s) authorized by the Board of Directors or the authorized directors shall have the authority take all necessary actions to complete the registration of approved amendments or additions to the Company's Articles of Association, including the power to make amendments or add wording to the amended Articles of Association of the Company in case the registrar issues an order and/or advice to amend the wording of such documents. Any such amendments shall be complied with the order of the public company registrar and should not affect the essence of the amendment to the Company's Articles of Association as approved.

Voting This agenda requires affirmative votes of more than three-fourths (3/4) of the shareholders attending the meeting and having the right to vote.

Agenda 10 To consider and approve the change of the Company’s name and the Company’s seal, and the Amendment of Clause 1. of the Memorandum of Association and the Articles of Association of the Company to be in accordance with the change of the Company’s name and the Company’s seal.

Purpose and Rationale To conform the Company’s name with the Company’s current businesses, the Company is desirous to change the Company’s name and the Company’s seal, and to amend the Company’s Memorandum of Association and Articles of Association, in accordance with the change of the Company’s name.

The Board of Directors’ Opinion The Board of Directors opines that it is deemed appropriate to propose the Meeting to consider and approve the change of the Company’s name and the Company’s seal, and the amendment to the Memorandum of Association and the Articles of Association of the Company, in accordance with the change of the Company’s name as follows:

- (1) The Company’s name and the Company’s seal

List	Present	New
Name in Thai	บริษัท เวฟ เอ็นเตอร์เทนเมนต์ จำกัด (มหาชน)	บริษัท เวฟ เอกซ์โพเนนเชียล จำกัด (มหาชน)
Name in English	Wave Entertainment Public Company Limited	Wave Exponential Public Company Limited
The Company’s Seal		

- (2) Amendment of Clause 1. of the Memorandum of Association as follows



Present

The Company’s name “บริษัท เวฟ เอ็นเตอร์เทนเมนต์ จำกัด (มหาชน)”
 Name in English as “Wave Entertainment Public Company Limited”

Proposed amendment

The Company’s name “บริษัท เวฟ เอกซ์โพเนนเชียล จำกัด (มหาชน)”
 Name in English as “Wave Exponential Public Company Limited”

(3) Amendment of Clauses 1, 2 and 47 of the Articles of Association, as follows:

No.	Present	New
Clause 1.	These articles shall be called the Articles of Association of Wave Entertainment Public Company Limited	These articles shall be called the Articles of Association of Wave Exponential Public Company Limited
Clause 2.	The word "Company" referred to in these Articles of Association means Wave Entertainment Public Company Limited	The word "Company" referred to in these Articles of Association means Wave Exponential Public Company Limited
Clause 47.	<p>The Company's seal is affixed hereunder.</p> 	<p>The Company's seal is affixed hereunder.</p> 

In this regard, the Board of Directors approved to propose to the Meeting to consider and approve that the Board of Directors and/or the authorized directors and/or any person(s) authorized by the Board of Directors or the authorized directors shall have the authority to take all necessary actions to complete the change of the Company's name, and the Company's seal (including the amendment of the Company's Articles of Association and Memorandum of Association to be in accordance with such change) and the authority to make amendments or add wording to the amended the Company's Articles of Association Memorandum of Association to be in accordance with such change in case the registrar or the relevant officers issues an order and/or advice to amend the wording of such documents. Any such amendments shall be complied with the order of the public company registrar and should not affect the essence of the change as approved.

Voting This agenda requires affirmative votes of more than three-fourths (3/4) of the shareholders attending the meeting and having the right to vote.

Agenda 11 To consider and approve other matters (if any)

Purpose and Rationale To be in line with Section 105 Paragraph 2 of the PLC Act which prescribes 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 of the Meeting.

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

The Company would like to inform that the Company has enabled the shareholders to propose a meeting agenda and to nominate any person to be appointed as the director for the Annual General Meeting for the year 2023 in advance, from 1 October 2022 to 31 December 2022, pursuant to the good corporate governance principle regarding the right of shareholders' protection. However, there was no shareholder proposing any agenda and nominating any person to be appointed as the director.

The Company has scheduled the date to determine the shareholders eligible to attend the 2023 Annual General Meeting of Shareholders (No. 1/2023) (Record Date) on Monday 27 March 2023. The Company will arrange the registration and voting via an electronic method. The Company shall also invite a representative from law firm to examine the voting process and accommodate the Meeting to be transparent and in accordance with the law and the Company's Articles of Association (**Attachment 2**), including the good corporate governance principle, in order to comply with the shareholders' meeting requirements of the Office of Securities and Exchange Commission.

The Company will start the meeting via electronic media at 16.00 hrs. For the shareholders who wish to attend the Meeting via electronics means, please study the Document for Attending the 2023 Annual General Meeting of Shareholders (No. 1/2023) in the form of Electronic Meeting (E-AGM) and the Guidelines for Attending the 2023 Annual General Meeting of Shareholders (No. 1/2023) in the Form of Electronic Meeting (E-AGM). The details of which are shown in (**Attachment 5 and 6**).

In case the shareholders are unable to attend the Meeting by yourself, you may appoint a proxy which may be anyone or Mr. Phisit Chusirawat, Independent Director who has no special interest in each of all the agendas (please see Details of Independent Director determined by the Company to serve Proxy of Shareholders, (**Attachment 8**) to attend and vote on your behalf in accordance with the proxy form (**Attachment 9**). Please send the proxy and its supporting documents to the Company no later than 20 April 2023 via the following channels:

- (1) **Electronic mail:** address: ir@wave-groups.com and / or
- (2) **(Original document) Postal delivery:**

Attention to: "Corporate Communications & Investor Relations"
Wave Entertainment Public Company Limited
14th Floor, Tararom Business Tower
No. 2445/19 New Petchaburi Rd, Bang Kapi,
Huai Khwang, Bangkok 10310

In addition, the Company uses e-Proxy Voting from Thailand Securities Depository ("TSD"), therefore, shareholders can appoint a proxy through electronic means (e-Proxy Voting). With this method, there is no additional document needed. This method could support convenient and reduce the cost of giving proxy, the details of which are shown in **Attachment 5**

After the Company has examined the names of shareholders as of the date of determining the names of persons entitled to attend the 2023 Annual General Meeting of Shareholders (No. 1/2023) (Record Date) on 27 March 2023, OJ International Co., Ltd., which is a provider of meeting control systems will send username and password to shareholders via email for accessing the 2023 Annual General Meeting of Shareholders (No. 1/2023) program via electronic media (E-AGM) of OJ International Co., Ltd.

The shareholders are advised to review the details of agenda before deciding to appoint a proxy. The proxy will proceed as appointed by the shareholders.

The Company has informed the details of the 2023 Annual General Meeting of Shareholders (No. 1/2023) and agendas to shareholders prior to the meeting 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.

Please be informed accordingly. The Company therefore informs to cordially invite the shareholder to attend the Meeting on the date and time as aforementioned.

Very truly yours,

-Mr. James Andrew Moore-

Mr. James Andrew Moore
Chief Executive Officer
Wave Entertainment Public Company Limited