Date 10 October 2025

Subject: Invitation to the 2025 Extraordinary General Meeting of Shareholders (No. 1/2025)

To: The Shareholders of Wave Exponential Public Company Limited

Enclosures: Attachments no. 1 – 7 as set out in the table of contents of this invitation letter

Wave Exponential Public Company Limited (the "**Company**") is pleased to invite you to attend the 2025 Extraordinary General Meeting of Shareholders (No. 1/2025) (the "**Meeting**") which will be held on Monday 27 Octorber 2025 at 14.30 a.m. in the form of electronic meeting (E-EGM) 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 The Chairman informed the meeting.

(If Any)

Agenda 2 To consider and approve the Minutes of the Annual General Meeting of Shareholders for the year 2025 held on April 30, 2025

Objective and Rationale : The minutes of the Annual General Meeting of Shareholders for the year 2025, held on April 30, 2025, were accurately recorded. The preparation of the minutes has been completed and submitted to the Stock Exchange of Thailand and other relevant authorities within the legally required timeframe. Additionally, the minutes have been published on the Company's website (www.wave-groups.com).

Board of Directors' Opinion : The minutes of the Annual General Meeting of Shareholders for the year 2025, held on April 30, 2025, were accurately recorded. The preparation of the minutes has been completed and submitted to the Stock Exchange of Thailand and other relevant authorities within the legally required timeframe. Additionally, the minutes have been published on the Company's website (www.wave-groups.com). The details are presented in the Minutes of the Annual General Meeting of Shareholders for the year 2025, as shown in **Attachment 1**.

The Board of Directors therefore recommends that the shareholders approve the said minutes. For this Extraordinary General Meeting of Shareholders No. 1/2025, the Company has also attached a summary of relevant company regulations related to shareholder meetings, as shown in **Attachment 2**.

Voting Requirement This agenda item requires approval by a **majority vote** of shareholders and proxies present and voting at the meeting.

Agenda 3 To Consider and Approve the Amendment of the Company's Objectives in the Memorandum of Association

Objective and Rationale : To align with the Company's strategic plan in conducting business related to environmental sustainability, carbon credit management, Renewable Energy Certificates (RECs), and other related businesses, the Company proposes to amend Clause 3 of the Memorandum of Association by adding new objectives related to environmental and carbon credit businesses. This amendment aims to enhance the Company's competitiveness and support the direction of sustainable development, as follows:

Current Clause 3:

"Clause 3: The Company has 66 objectives as detailed in Form BorMorJor.002 attached."

Amended Clause 3:

"Clause 3: The Company has 69 objectives as detailed in Form BorMorJor.002 attached."

Additional Objectives:

Additional Objectives :

"Objective 67: To engage in businesses related to carbon credits and other activities associated with sustainable business operations, with consideration for environmental, social, and corporate governance (ESG) principles, including acting as an environmental consultant or engaging in other businesses of similar types and nature."

"Objective 68: To engage in the trading of Renewable Energy Certificates (RECs)."

"Objective 69: To engage in businesses related to sustainable operations, including the trading, exchanging, and certifying of renewable energy production credits, and conducting related activities as permitted or within the scope of objectives specified in the prospectus for public offering of digital tokens and/or other relevant documents."

Board of Directors' Opinion : The Board of Directors has considered and recommends that the shareholders approve the amendment of Clause 3 of the Memorandum of Association to include the three additional objectives.

Voting Requirement This agenda item requires approval by a vote of more than 75% of shareholders and proxies present and voting at the meeting.

Agenda 4 To Consider and Approve the Appointment of a New Auditor and the Audit Fees

Objective and Rationale : The current auditor's operational approach does not align with the Company's business direction, particularly in performing interim financial reviews. Furthermore, there is a likelihood that the current auditor will withdraw from their role in the third quarter of 2025. To prevent any potential damage to the Company and its shareholders resulting from the absence of an auditor and/or delays in submitting the Company's financial statements to relevant authorities, it is necessary to appoint a new auditor.The new auditor will be selected from the list of certified auditors approved by the Office of the Securities and Exchange Commission (SEC) to perform interim financial reviews for the three-month and nine-month periods ending September 30, 2025, and to audit the financial statements for the year ending December 31, 2025, in accordance with Section 120 of the Public Limited Companies Act.

Board of Directors' Opinion : The Audit Committee has thoroughly reviewed the qualifications of the proposed auditors, including their expertise, professional standards, understanding of carbon credit and Renewable Energy Certificate (REC) businesses, and the appropriateness of the audit fees. A & A Office has proposed a reasonable audit fee of THB 3,630,000, excluding other actual expenses directly related to the audit, which will be charged separately.

The proposed auditors are as follows

(1)	Ms. YUPHIN CHUMJAI	Certified Public Accountant License No. 8622, or
(2)	Mr. APICHAT BOONGIRD	Certified Public Accountant License No. 4963, or
(3)	Mr. PREECHA SUAN	Certified Public Accountant License No. 6718, or
(4)	Mr. SOMCHAT KALASUK	Certified Public Accountant License No. 9669, or
(5)	Ms. PITINUN PATTARAKLITIDEJ	Certified Public Accountant License No. 10467

None of the auditors listed above are directors, employees, staff members, or hold any position within the Company. Furthermore, they have no relationships or transactions that may result in a conflict of interest with the Company in any way. In the event that any of the auditors listed above are unable to perform their duties, A & A Office shall appoint another qualified auditor from its firm to act as the Company's auditor in their place.

Voting Requirement This agenda item requires approval by a majority vote of shareholders and proxies present and voting at the meeting.

Agenda 5 **To Consider Other Matters (if any)**

Objective and Rationale : According to Section 105, Paragraph 2 of the Public Limited Companies Act and its amendments, shareholders holding not less than one-third of the total issued shares may propose additional matters for consideration at the shareholders' meeting beyond those specified in the notice of meeting.

Board of Directors' Opinion : The Board of Directors has considered and agrees to include this agenda item to provide an opportunity for shareholders who wish to propose additional matters for consideration at this Extraordinary General Meeting of Shareholders No. 1/2025, beyond those proposed by the Board.

The Company has designated Monday, September 29, 2025 as the Record Date to determine the list of shareholders entitled to attend the meeting. For this Extraordinary General Meeting of Shareholders No. 1/2025, the Company will conduct registration and vote counting via an electronic system, in accordance with the Company's Articles of Association (see **Attachment 2**).

The meeting will commence via electronic media (E-EGM) at 14:30 hrs. Shareholders who wish to attend the meeting electronically are requested to study the documents regarding participation in the Extraordinary General Meeting of Shareholders No. 1/2025 via electronic media (E-EGM), as well as the procedures for attending the meeting, as detailed in **Attachments 3 and 4**.

If shareholders are unable to attend the meeting in person, they may appoint a proxy or Mr. Viravit Chartvivatpornchai, an independent director who has no special interest in any of the agenda items proposed for this Extraordinary General Meeting of Shareholders No. 1/2025.(Please refer to the details of the independent director designated by the Company to act as proxy in **Attachments 5 and 6**. The proxy may attend the meeting and vote on behalf of the shareholder using the proxy form provided in **Attachment 7**.)Please submit the completed proxy form along with supporting documents to the Company via the following channels by October 20, 2025:

(1) By email: ir@wave-groups.com; and/or

(2) By postal mail (original documents) : "Corporate Communications and Investor Relations Department"

Wave Exponential Public Company Limited 2445/19, 21 Tararom Business Tower, 14th Floor

New Petchaburi Road, Bangkapi, Huai Khwang, Bangkok 10310, Thailand

In addition, the Company has adopted the e-Proxy Voting service provided by Thailand Securities Depository ("TSD"). Therefore, shareholders may exercise their rights by appointing a proxy through the electronic proxy voting channel (e-Proxy Voting) as an additional option. This method does not require submission of the physical proxy form or identification documents to the Company, which provides greater convenience and reduces costs for shareholders. Further details are provided in **Attachment 4**.

Once the Company has verified the list of shareholders as of the Record Date for the Extraordinary General Meeting of Shareholders No. 1/2025, which is September 29, 2025, OJ International Co., Ltd., the service provider responsible for managing the meeting system, will send the username and password to shareholders via the email address provided to the Company. These credentials will be used to access the electronic meeting platform (E-EGM) for the Extraordinary General Meeting of Shareholders No. 1/2025 hosted by OJ International Co., Ltd.

Shareholders are advised to carefully study and understand the details of the meeting agenda and voting procedures before deciding to appoint a proxy. The proxy holder will act in accordance with the instructions given by the shareholder.

The Company has published the details of the Extraordinary General Meeting of Shareholders No. 1/2025 and the meeting agenda in advance on its website: www.wave-groups.com. If shareholders have any questions or require further information, please contact the Corporate Communications and Investor Relations Department at Tel. 02-665-6750.

We hereby inform you accordingly and cordially invite all shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2025 on the date and time specified above. Your participation will be greatly appreciated.

Please be informed accordingly.

Very truly yours,

-Mr. Thirapong Khumruangrit-

(Mr. Thirapong Khumruangrit)

Chief Executive Officer

Wave Exponential Public Company Limited