

*-Translation-***March 29, 2024****Subject** : Invitation to the 2024 Annual General Meeting of Shareholders**To** : The shareholders of GMM Grammy Public Company Limited**Enclosures**

1. Objectives and rationale of the Board of Directors' opinions to facilitate shareholders' considerations
2. Financial Summary from the Annual Registration Statement / the 2023 Annual Report (Form 56-1 One Report)
3. Profiles of the nominated candidates to replace directors who retired by rotation and the qualification of the Company's independent director (3.1 - 3.4)
4. Profiles of the Auditors Nominated as the Auditors of the Company in 2024 (4.1-4.2)
5. Information Memorandum on the Assets Acquisition of GMM Grammy Public Company Limited concerning the Acquisition of all Shares in Wanthong Holdings Limited with Conditions (Schedule 2) (In Agenda 8)
6. Opinion of the independent financial advisor on the Assets Acquisition of GMM Grammy Public Company Limited concerning the Acquisition of all Shares in Wanthong Holdings Limited with Conditions (In Agenda 8)
7. Details of the independent directors proposed as proxy holders (in the event that an independent director is appointed as a proxy holder)
8. The Company's Articles of Association concerning the Shareholders' Meeting
9. Documents and evidence that attendees have to identity proofing before joining the 2024 Annual General Meeting of Shareholders and procedure for proxy granting, registration and voting.
10. Guidelines for attending General Meeting of Shareholders via Electronic Media (e-AGM)
11. Form for Submitting Question in Advance for the 2024 AGM
12. QR Code Downloading Procedures for Documents of the 2024 AGM and the Annual Registration Statement /the 2023 Annual Report (Form 56-1 One Report)
13. Three types of Proxy Forms (Form A, B, and C), according to the announcement of Department of Business Development Re: Form of Proxy (No. 5) B.E. 2550 and as amended and P.O. Box Envelope in case of returning the form by post (It is recommended to use type B).
14. Registration Form for attending the 2024 Annual General Meeting of Shareholders (AGM)
15. Location map of GMM Grammy Public Company Limited (Venue of the Meeting)

Enclosures (Being separated from the Invitation Letter)

- Registration form with barcode (Please bring it on the day of the meeting)

The Board of Directors (“the Board”) of GMM Grammy Public Company Limited (“the Company”) at its Meeting No.1/2024 convened on February 28, 2024, has resolved to invite all shareholders to attend the 2024 Annual General Meeting of Shareholders (“the Meeting”), in the form of hybrid meeting, which will be convened on **Monday, April 29, 2024, at 2.00 p.m., at the Auditorium Room, 21st floor of GMM Grammy Place, located at No. 50, Sukhumvit 21 Road (Asoke), Khlong Toei Nuea, Wattana, Bangkok, in conjunction with meetings via electronic media**, in compliance with the Emergency Decree on Electronic Meeting B.E. 2563 (2020) , the Notification of the Ministry of Digital Economy and Society RE: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020) and other related laws and regulations, to consider the following agenda items:

Agenda 1 To acknowledge the declaration of the 2023 operational results and the Company's Annual Report

The Board's opinion: The Board was deemed appropriate to report the Company's operational results and submit the 2023 Annual Report to the Meeting for acknowledgment.

Agenda 2 To approve the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending December 31, 2023.

The Board's opinion: The Board proposed to the Meeting to approve the Company's Statement of Financial Position and the Comprehensive Income Statement for the fiscal year ended December 31, 2023, which were reviewed by the Board and the Audit Committee, and were duly audited and certified by the certified public accountant.

Agenda 3 To approve the appropriation of the 2023 net profit as statutory reserve fund.

The Board's opinion: The Board proposed to the Meeting to approve the appropriation of net profit as statutory reserve fund at the rate of 5 percent of the net profit the year 2023 ending December 31, 2023 of separate financial statements, totaling Baht 18,090,064, because according to the separate financial statements as of December 31, 2023, the company had a total net profit of Baht 361,801,278. In order to comply Section 116 of Public Company Limited Act, and Clause 38 of the Company's Articles of Association. As a result, the statutory reserve as of December 31, 2023 amounted to Baht 27,074,587.

Agenda 4 To approve the omission of dividend payment from the 2023 operational results.

The Board's opinion: The Board proposed to the Meeting to approve the omission of dividend payment from the 2023 operational results The company had a net profit of Baht 362 million and retained earnings of Baht 555 million, respectively, in the separate financial statements, in order. This is to allow the company having working capital in the company's business.

Agenda 5 To approve the appointment of directors in place of those who are due to retire by rotation for the year 2024.

The Board's opinion: The Board (except those 3 retired directors who have conflicts of interest in this agenda) has been carefully scrutinized, cautious to the appropriateness. This is to ensure that the persons nominated for this time are qualified for the Company's business operation. According to the opinion of the Nomination and Remuneration Committee, therefore resolved to proposed to the Meeting to endorse the appointment of 2 directors who are due to retire by rotation namely (1) Miss Suwimon Jhungjotikapisit (2) Mr. Sunyaluck Chaikajornwat as the Company's directors for another term and to appoint

(3) Mr. Thana Thienachariya as the Company's independent director to replace Mr. Suvit Mapaisansin. (Profiles of those 3 candidates and the qualification of the Company's independent director are described in Enclosure 4.1 - 4.4).

Agenda 6 **To approve the remunerations of the Board of Directors and subcommittees for the year 2024.**

The Board's opinion: The Board proposed that the Meeting to approve the Board of Director and Audit Committee's remuneration for the year 2024 at the amount of Baht 6,650,000, which is the same amounts as the previous year, according to the rules and details set forth. No remuneration shall be paid to other sub-committees.

Agenda 7 **To approve the appointment of the auditors and the determination of the audit fee for the year 2024.**

The Board's opinion: The Board proposed that the Meeting appoint EY Office Limited as the Company's auditor for the fiscal year ended December 31, 2024, and that any one of the individuals below be responsible for reviewing or audit and provide an opinion on the financial statements of the Company, namely (1) Mr. Khitsada Lerdwana CPA No.4958 or (2) Mrs. Poonnard Paocharoen CPA No.5238. (Profiles of those 2 auditors are described in Enclosure 4.1 - 4.2). In addition, the Meeting is proposed to approve the audit fee of the Company for the year 2024 at the amount of not exceeding Baht 2,280,000, which represents a decrease from the previous year.

Agenda 8 **To approve the entry into the assets acquisition of GMM Grammy Public Company Limited concerning the acquisition of all shares in Wanthong Holdings Limited with conditions and the authorization to proceed.**

The Board's opinion: The Board proposed that the Meeting to the Meeting to approve the entry into and performance of the obligations under the call option agreement (the "Call Option Agreement"), under which the Company has the right to purchase all shares in Wanthong Holdings totaling 100,000 shares, representing 100 per cent of the total number shares of Wanthong Holdings (the "Call Option Shares"), from a seller who is an individual person (the "Seller") and is not a connected person of the Company. In addition, the Company will be obliged to assume the liabilities under the loan provided by the Seller to Wanthong Holdings. The estimated value of the share purchase and the assumption of the loan liabilities amounts to approximately THB 960,167,500. (the share purchase and the assumption of the loan liabilities, collectively as the "Transaction").

As of February 28, 2024, Wanthong Holdings' principal asset is the shares in The One Enterprises Public Company Limited ("ONEE"), totaling 238,125,000 shares, representing approximately 10 per cent of the total issued and paid-up shares in ONEE (such number of shares referred as "ONEE Shares"). The primary reasons for the Company's decision not to immediately purchase ONEE Shares are that the Company requires adequate time to prepare its funding sources and obtain consent or waivers from financial institutions regarding specific covenants. In addition, the Company views this Transaction as significant, necessitating shareholder approval.

In addition, the Board of Directors' Meeting resolved and proposed to the 2024 Annual General Meeting of the Shareholders to approve authorizing the Group Executive Committee of the

Company to decide on the exercise of the call option at the appropriate timing within the exercise period specified in the Call Option Agreement. This decision is subject to considerations of various factors such as market conditions, operating results and the financial position of ONEE as well as the liquidity and sources of funds of the Company and this will be made with care, thoroughness and in the best interests of the Company. This has to be made with caution, diligence, and to maximize benefits for both the Company and the shareholders. The Group Executive Committee of the Company shall also have the authority to undertake all relevant actions associated with exercising the rights to purchase shares (Call Option), managing the risks of the Call Option Agreement, negotiating changes to the terms of Call Option Agreement in certain instances in the future, signing documents related to or arising from the Call Option Agreement, and other related matters, all within the framework of transaction approval at the shareholders' meeting.

See further details in the information memorandum as per Enclosure 5.

The Transaction falls within the scope of the Company's assets acquisition transaction as defined in the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposal of Assets B.E. 2547 (2004) (as amended) (collectively the "Acquisition or Disposal Notifications"), with the highest transaction size based on the total value of consideration equaling 15.33 percent, according to the latest audited consolidated financial statements of the Company for the year ended December 31, 2023, and when combining the asset acquisition transactions of the Company taking place during the previous 6 months period prior to the entry of the transaction, the total transaction size will be approximately 16.17 per cent, which is classified as a Class 2 transaction under the Acquisition or Disposal Notifications, which is equal to or greater than 15 per cent but less than 50 per cent. Therefore, the Company is required to prepare an information memorandum and disclose the Transaction to the Stock Exchange of Thailand (the "SET") immediately and to send notices to the shareholders within 21 days from the date of disclosure of the Transaction to the SET with information at least as specified in the Acquisition or Disposal Notifications

Although the Company is not required to appoint an independent financial advisor to opine on the reasonableness of the Transaction or seek approval from the shareholders' meeting for the Transaction under the Acquisition or Disposal Notifications. However, in order to adhere to the principles of good corporate governance coupled with the significance of the Transaction to the Company in terms of investment value (if calculated from the value of ONEE Shares, it will have the highest transaction size based on the total value of net tangible assets, equaling 47.17 per cent), strategic dimension, operational direction, and long-term goals of the Company, the Company's Board of Directors proposes that the shareholders' meeting consider and approve the entry into the Transaction with a vote of not less than 3/4 of the total votes cast by the shareholders attending the Meeting and eligible to vote, excluding conflicted shareholders. As a part of seeking the shareholder approval, the Company will appoint an independent financial advisor to provide an opinion on the reasonableness of the Transaction and will submit such opinion along with the information as specified in the Acquisition and Disposal Notifications, together with the notice of shareholders' meeting. See further details in Enclosure 6.

It should be noted that the Transaction is not considered as a connected transaction of the Company under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended).

The Company's Board of Directors have considered that this transaction is beneficial to the Company. Therefore, it was resolved to approve and propose that the shareholders' meeting consider and approve the entry into the Transaction. The Company will enter into the transaction only after receiving approval from the shareholder meeting with a vote of not less than 3/4 of the total votes cast by the shareholders attending the Meeting and eligible to vote. Excluding shareholders who have an interest, there is no shareholder who has an interest from agreeing to enter into this transaction.

Agenda 9 **Other matters. (if any)**

The Board's opinion: The Board deemed it appropriate to include this agenda so as to comply with the section 105 of the Public Limited Companies Act B.E.2535 (as amended) specifying that shareholders holding shares amounting not less than one-third of the total number of paid-up shares are qualified to ask the Meeting to consider any matter other than those set out in the invitation letter. Additionally, this agenda is also set for shareholders who wish to ask any further questions or provide any other opinions (if any). However, according to the Principles of Corporate Governance of Listed Company issued by Thai Institute of Directors (IOD) and AGM Checklist of Thai Investors Association, it is not recommended to add any other agendas that are not specified in the invitation letter to the Meeting to approve or vote.

In this regard, the Company specifies the names of shareholders for the rights to attend and vote at the 2024 AGM shall be recorded on March 20, 2024 (Record Date). The company would like to invite the shareholders to attend the meeting at the aforementioned date and time at the same time, which the Company will open for registration in the AGM system to attend the 2024 Annual General Meeting of Shareholders (AGM) from 12.00 a.m. on Monday, April 29, 2024 onwards.

The Company recommends Shareholders and/or Proxy holder to study the conditions and methods of registration procedure, including submitting the request form to attend the Annual General Meeting of Shareholders for the year 2024 via electronic media (e-AGM) (according to Enclosure 14) and submit all relevant documents that require to identity proofing for receiving individual link to attend the e-AGM and the system access manual, together with study vote casting procedure as detailed in Enclosure 10.

Once for the shareholders and/or proxies who wish to attend the meeting in person, in order to facilitate the shareholders' travel to the venue of the Meeting, the Company has prepared a map of the venue and methods of transportation together with this Invitation as set out in Enclosure 15.

If any shareholder wishes to grant a proxy to another person instead of attending the Meeting in person to vote on shareholders' behalf. Please fill in the details and sign the Proxy Form A or Form B either. (Enclosure 13) to be complete, foreign shareholders which appoints a custodian in Thailand to be a stock depository and keeper, please use one of the Proxy Form A or Form B or Form C (Custodian). (Enclosure 13) with a 20 baht stamp duty attached and to allow registration of attendance at the general meeting of shareholders It is more convenient and faster. The company requests that shareholders/proxies Please bring the registration form with the barcode. (Attachments are separated from the booklet) along with evidence required to

show the right to attend the meeting. Bring it on the day of the meeting to show to the registration officer on the day of the meeting. Shareholders can read more details about how to appoint a proxy in Enclosure 9.

In the event that shareholders are unable to attend the meeting, able to grant a proxy to the Company's independent directors (Enclosure 7) instead of attending the Meeting in person to vote on shareholders' behalf according to the proxy form by sending a proxy that shows the desire to vote (Recommend to use the Proxy Form B (Enclosure 13). To do so, please complete the Proxy Form B and give all vote instructions, and submit it along with accompanying documents for proxy appointment in the envelope enclosed with the 2024 Notice AGM (No stamp needed) to the Company by April 22, 2024. (Please study the details of documents and evidence that attendees have to identity proofing before joining the 2024 AGM and procedure for proxy granting, registration and voting (Enclosure 9).

For shareholders to receive the greatest benefit at the Meeting and fully protect the rights as a shareholder, should you have any queries that you would like the Company to clarify on any agenda, you can send the questions prior to the Meeting, please sending Form for Submitting Question in Advance for the 2024 AGM (Enclosure 11) to the company secretary via email : cs@gmmgrammy.com or by placing the completed form in the envelope enclosed with the Notice (No stamp needed) to the Company Secretary, GMM Grammy Public Company Limited, 41st Floor, GMM Grammy Place, Sukhumvit 21 Road (Asoke), Khlongtoeinuea, Wattana, Bangkok 10110 within April 22, 2024, or any shareholder who wishes to obtain a hard copy of the Annual Registration Statement /the 2023 Annual Report (Form 56-1 One Report) , please contact **Office of Corporate Secretary**.

To provide the shareholders' convenience in accessing the above information, the entire set of documents related to the Invitation of the 2024 Annual General Meeting of Shareholders, together with the proxy forms and all related documents , including downloading documents on the Company's website (www.gmmgrammy.com), both in Thai and English, **March 29, 2024, onwards**. The 2023 annual registration statement / Annual Report (Form 56-1 One Report) shall be publicized on the Company's website prior to the meeting date, not less than 21 days.

Yours Faithfully,



(Mr. Paiboon Damrongchaitham)

Chairman of the Board

By resolution of the Board

For information regarding the Shareholders' Meeting, please contact:

Office of Corporate Secretary Tel. (+662) 669 9291 / (+662) 669 9152 Email: cs@gmmgrammy.com