

Documents to the 2023 Annual General Meeting of Shareholders

Asia Capital Group Public Company Limited

on Wednesday, 12 April 2023 at 9.00 a.m.



ASIA CAPITAL GROUP PUBLIC COMPANY LIMITED

at the meeting room floor 8th,

349 SJ Infinite I Business Complex,

VibhavadiRangsit Road, Chompol, Chatuchak Bangkok 10900

บริษัท เอเชีย แคปปิตอล กรุ๊ป จำกัด (มหาชน)

349 อาคารเอสเจ อินฟินิตี้ วัน บิสซิเนส คอมเพล็กซ์ ชั้น 24 ห้องเลขที่ 2401-2403 ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร

กรุงเทพมหานคร 10900 โทร. (662) 793-3888, โทรสาร (662) 793-3944 www.acap.co.th

ASIA CAPITAL GROUP PUBLIC COMPANY LIMITED

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CSACAP006/2023

27 March 2023

Subject: Invitation to the 2023 Annual General Meeting of Shareholders

To: The Shareholders of Asia Capital Group Public Company Limited

- Attachment:
1. A copy of the Minutes of the Extraordinary General Meeting of Shareholders No.1/2022
 2. The Company's Form 56-1 One Report for the year ended 31 December 2022 (in QR-Code form)
 3. Profiles of the retiring directors proposed for re-election (considered in Agenda 6)
 4. The Company's Articles of Association relating to the Shareholders' Meeting
 5. Guidelines for proxy appointment, registration documents and procedures for attendance to the Meeting
 6. Definition of the Company's Independent Director
 7. Profiles of the Independent Directors who serve as a proxy for shareholders
 8. Proxy Form B, as prescribed by the Department of Business Development, the Ministry of Commerce (Proxy Form A and Form C can be downloaded from the Company's website)
 9. Map of the venue

The Board of Directors of Asia Capital Group Public Company Limited ("the Company") has passed a resolution to hold the 2023 Annual General Meeting of Shareholders on Wednesday, 12 April 2023 at 9:00 a.m., at the meeting room floor 8th, 349 SJ Infinite I Business Complex, VibhavadiRangsit Road, Chompol, Chatuchak, Bangkok 10900. The agendas of the Meeting have been set as follows:

Agenda Item 1 : **To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No.1/2022**

Background Information : The Company's Extraordinary General Meeting of Shareholders No.1/2022 was held on Thursday 29 December 2022. The Minutes of the aforementioned meeting has duly been recorded and submitted to the Stock Exchange of Thailand and already publicized on the Company's website (www.acap.co.th). (As per details presented in Enclosure 1)

Board of Directors' Opinion: Agrees to present to the 2023 Annual General Meeting of Shareholders for its adoption of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022.

Required Vote : The passing of a resolution requires a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda Item 2 : To consider the auditor's report and approve the Financial Statements of the Company for the year ended 31 December 2022

Background Information : In compliance with the Public Limited Companies Act B.E. 2535, the Company has prepared the financial statements for the year ended 31 December 2022 as duly audited and certified by the auditor of Sam Nak-Ngan A.M.C. Co.,Ltd. and reviewed by the Audit Committee. The aforementioned financial statements of the Company and its subsidiaries appear on the Company's Annual Report for the year ended 31 December 2022, distributed to all shareholders via QR-Code which can be downloaded (As per QR-Code presented in Enclosure 2) and are also posted on the Company's website, which can be summarized as follows:

Unit : Thousand Baht

Items	Consolidated	Company only
Total assets	3,228,735	3,472,285
Total liabilities	3,210,372	3,414,019
Total equities	18,364	58,266
Total operating income (expenses)	78,507	78,340
Net (loss) profit attributable to shareholders of the parent	(97,426)	(68,477)
Basic (loss) earning per share (Baht)	(0.308)	(0.216)

Board of Directors' Opinion: Agrees to present to the 2023 Annual General Meeting of Shareholders for its acknowledgement of the auditor's report, and approval of the financial statements of the Company for the year ended 31 December 2022, which has been duly audited and certified by the Company's auditor and has been reviewed by the Audit Committee as proposed.

Required Vote : The passing of a resolution requires a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda Item 3 : **To consider and approve the allocation for the retained earnings and dividend payment for the performance of the year 2022**

Background Information : Pursuant to the Public Limited Companies Act B.E. 2535 and Clause 46 of the Company's Articles of Association, the Company is required to allocate not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any) to legal reserve until this reserve attains an amount not less than 10 percent of the registered capital. Nevertheless, the Company's legal reserve had already attained the amount of 19,533,617 baht or equal to 12.35 percent of the Company's registered capital. Thus, there is no need to provide any additional legal reserve.

Meanwhile, the Company's dividend policy is to pay out at least 50 percent of its net profit, after deducting income tax and legal reserves. Each year's payout depends on the Company's investment plan, necessity, and future considerations. Upon each annual dividend payout, it shall be presented to the Shareholders' Meeting for approval. However, for an interim dividend payment, the Board of Directors has the authority to approve the dividend payment and shall report the payout at the next Shareholders' Meeting for acknowledgement.

In 2022, the consolidation of the Company's net loss was in amount of Baht 97.43 Million, the Company agreed that there is no dividend payment from the Company's performance of 2022 with data compared to the dividend for the year are as follows:

Details of Dividend Payment	2021	2022
1. Net Profit (loss) for the year (Million baht)	(226,253)	(97,426)
2. Number of share (Million share)	316	316
3. Dividend payment		
3.1 Interim dividend payment (Baht/share)	-	-
3.2 Annual dividend payment (Baht/share)	-	-
4. Total dividend amount (Million baht)	-	-

Board of Directors' Opinion: Agrees to present to the 2023 Annual General Meeting of Shareholders for its approval of the allocation for the retained earnings and no dividend payment for performance of the year 2022. Nevertheless, the Company's legal reserve had already attained the full amount stipulated by the law and no dividend payment for performance of the year 2022 because of the net loss from business operation as proposed.

Required Vote : The passing of a resolution requires a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda Item 4 : To consider and approve the determination of directors' remuneration for the year 2023

Background Information : Pursuant to Clause 26 of the Company's Articles of Association, the directors are entitled to receive remuneration in the form of reward, meeting allowance, gratuity, bonus or other forms of benefit under the Articles of Association or as determined by Shareholders' Meeting in either fixed sum or under certain criteria and such determination maybe made from time to time or may take effect until otherwise determined and shall receive allowance or welfare benefits under the Company's regulations. The aforementioned provision shall not be affected to the right of the Company's officer or employee who is elected to be the director to receive remuneration and benefit in his or her capacity as the Company's officer or employee. For the year 2023, the Board of Directors has thoroughly considered the remuneration package of directors and committees based on their duties and responsibilities and comparison with the remuneration payment of the other listed companies on the Stock Exchange of Thailand. The remunerations for the year 2023 will be decreased from the year 2022 as proposed in the following table :

Unit : Baht

Directors' Remuneration	2022	2023
1. Meeting allowance for the Board of Directors	per attendance	per attendance
1.1 Chairman of the Board of Directors	20,000	15,000
1.2 Director	15,000	10,000
2. Meeting allowance for the Audit Committee	per attendance	per attendance
2.1 Chairman of the Audit Committee	15,000	10,000
2.2 Audit Committee member	15,000	10,000
3. Meeting allowance for the Nominating and Compensation Committee	-	-
4. Other benefits	-	-

Furthermore, the meeting allowance for the year 2023 specified in Clause 1) and 2) shall not exceed 1,700,000 baht in total. The Company shall pay special remuneration to all members of the Board of Directors in the amount not more than 3,000,000 baht. The special remuneration will be paid in addition to remuneration specified in Clause 1) and 2) with no other benefits. The payment shall be made after the Company's consolidated financial statements for the year 2023 has been approved by the 2024 Annual General Meeting for the Shareholders.

Board of Directors' Opinion: Agrees to present to the 2023 Annual General Meeting of Shareholders for its approval of the determination of directors' remuneration for the year 2023 as proposed.

Required Vote : The passing of a resolution requires the affirmative votes of not less than two-thirds of the total votes of the shareholders who attend the meeting and have the right to vote.

Agenda Item 5 : To consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2023

Background Information : Pursuant to the Public Limited Companies Act B.E. 2535 and Clause 37(5) of the Company's Articles of Association, the appointment of the auditor and the determination of the audit fee shall be considered in the Annual General Meeting of Shareholders.

In addition, as prescribed by the Notification of the Securities and Exchange Commission No. KorChor. 39/2005 Re: Rules, Conditions and Procedures for Reporting of Information Disclosure on Financial Status and Operating Result of Issuing Company (Issue No. 20), it requires the issuing company to arrange for auditor rotation if its existing auditor has conducted his/her duties of reviewing or auditing and giving opinions towards financial statements of the company for five consecutive accounting periods. The rotation does not mean that the company is required to engage a new auditing firm; the company may appoint any auditors in the existing auditing firm to replace the old ones. However, the retiring auditors can be reappointed after a two-year break.

This year 2023, the Audit Committee has considered and found it appropriate to propose for the appointment of Sam Nak-Ngan A.M.C. Co.,Ltd., as the Company's Auditor. The appointed statutory auditors are provided as follows:

- 1) Mr.Ampol Chamnongwat Certified Public Accountant No. 4663 (never signed) or
- 2) Ms.Praphasri Leelasupha Certified Public Accountant No. 4664 (never signed) or
- 3) Mr.Naris Saowalagsakul Certified Public Accountant No. 5369 (never signed) or
- 4) Ms.Gunyanun Punyaviwat Certified Public Accountant No. 12733 (signed 1 year)

Be appointed as the Company's auditors, any one of them being authorized to conduct the audit and express an opinion on the Financial Statements. In the absence of the above-named auditors, Sam Nak-Ngan A.M.C. Co.,Ltd. is authorized to identify one other Certified Public Accountant within Sam Nak-Ngan A.M.C. Co.,Ltd. to carry out the work. By determining the audit fee for the year 2023 in total of 1,800,000 baht.

The comparison data with the audit fee of previous year is as follows:

Unit : Baht

Details of the Audit Fee	2022	2023
1. The financial statement audit fee	975,000	975,000
2. The quarterly review fee (including 3 quarters)	825,000	825,000
3. The certification of the management's statement accompanying with the income tax return	-	-
4. Others	-	-
Total Audit Fee	1,800,000	1,800,000

The auditors of Sam Nak-Ngan A.M.C. Co.,Ltd. would also be appointed as the auditors of 3 subsidiaries for the year 2023.

Board of Directors' Opinion: Agrees to present to the 2023 Annual General Meeting of Shareholders for its approval of the appointment of Sam Nak-Ngan A.M.C. Co.,Ltd., as the Company's Auditor for the year 2023, due to its high standard, expertise and familiarity with the business of the Group of the Company. The auditors, who has been proposed, consist of Mr.Ampol Chamnongwat Certified Public Accountant No. 4663 (never signed) or Ms.Praphasri Leelasupha Certified Public Accountant No. 4664 (never signed) or Mr.Naris Saowalagsakul Certified Public Accountant No. 5369 (never signed) or Ms.Gunyanun Punyaviwat Certified Public Accountant No. 12733 (signed 1 year), being as the Company's auditor for the year 2023, whereby any one of them being authorized to conduct the audit and express an opinion on the financial statements of the Company. In the absence of the above-named auditors, Sam Nak-Ngan A.M.C. Co.,Ltd. is authorized to appoint other Certified Public Accountants of Sam Nak-Ngan A.M.C. Co.,Ltd. to carry out the work. The audit fee for the year 2023 is determined in total of 1,800,000 baht.

In this regard, Sam Nak-Ngan A.M.C. Co.,Ltd. and its proposed auditors have no any relationship or interests with the Company, subsidiaries, management, major shareholders including their related persons, who would affect the independence of their performing.

Required Vote : The passing of a resolution requires a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda Item 6 : To consider and approve the re-election of directors, who are due to retire by rotation

Background Information : The Public Limited Companies Act B.E. 2535 and Clause 17 of the Company's Articles of Association is required an election of directors to replace the directors who are due to retire by rotation. The directors who are due to retire by rotation in the year 2023 are as follows:

- 1) Mr. Bunchong Phurirakpitikorn : Independent Director / Chairman of the Audit Committee
- 2) Mr.Patcharapol Channakup : Director
- 3) Mr. Sathit Kiatkrajai : Independent Director / Audit Committee

The Company provided opportunities for shareholders to nominate qualified candidate to be elected as the Company's director through the Company's website, prior to the Annual General Meeting of Shareholders for the year 2023 from 6 January 2023 to 17 February 2023 but there is no proposed name from any shareholder.

In order to assure maximum benefit to the Company, the Board of Directors including audit committees who has independent role to give any comment, except those who have conflict of interest in this case, has thoroughly considered the nomination of directors by taking into account the qualifications, experiences and expertise of all nominees, including their previous performance. The Board of Directors has accordingly proposed to re-elect all three directors, who are due to retire by rotation, to resume their positions as the directors of the Company for another session with the same job titles as their previous ones. Profile of nominee proposed for election provided to all shareholders with this invitation as per details presented in Enclosure 3 and were also posted on the Company's website.

Board of Directors' Opinion: The Board of Directors, except those who have conflict of interest in this case, has considered and agrees to present to the 2023 Annual General Meeting of Shareholders for its approval of the re-election of the aforementioned three directors, who are due to retire by rotation, to resume their positions as the directors of the Company for another session with the same job titles as their previous ones.

Required Vote : The passing of a resolution requires a majority vote of the shareholders who attend the meeting and cast their votes.

Agenda Item 7 : To consider other matters (if any)

The determination for the right of shareholders, to attend the 2023 Annual General Meeting of Shareholders (Record Date) is scheduled on Wednesday 15 March 2023. All shareholders are hereby invited to attend the 2023 Annual General Meeting of Shareholders on Wednesday 12 April 2023 at 9:00 a.m., at the meeting room floor 8th, 349 SJ Infinite I Business Complex, VibhavadiRangsit Road, Chompol, Chatuchak, Bangkok 10900. The Company will open for shareholders' registration from 8:00 a.m. onwards.

In case that any shareholder cannot attend the Meeting in person, such shareholder may appoint any other person as a proxy to attend and vote on their behalf, by completing the Proxy Form B. attached herewith, as per details presented in Enclosure 8, distributed to all shareholders with this invitation, or may alternatively download the Proxy Form A or Form C from the Company's website (www.acap.co.th). The shareholder must also prepare other required documents or evidence as specified in Enclosure 5 for the proxy to submit to the Chairman of the Board or any authorized officer by the Chairman of the Board prior to the commencement of the Meeting.

In case that any shareholder wishes to appoint the Company's Independent Director, whose details are appeared as per Enclosure 7, to attend and vote on their behalf, the Company would like the cooperation from all shareholders to submit the completed and duly executed Proxy together with the required documents or evidence to the Office of Secretary, Asia Capital Group Public Company Limited, located at 349 SJ Infinite I Business Complex, 24th Floor, Unit 2401-2403 Vibhavadirangsit Road, Chompol, Chatuchak, Bangkok 10900. We would appreciate if your proxy and required documents are reached to us by Friday 7 April 2023. It is recommended that all

shareholders and proxy holders bring all documents and evidence to be declared, according to Enclosure 8 and also Registration Form, for the Meeting registration, prior or at the meeting start.

The Company has publicized the invitation to the 2023 Annual General Meeting of Shareholders together with the attachments and proxy forms on its website. Should the shareholders have any question or inquiry, please contact "The Secretariat" at telephone number 02-666-9488 ext. 3977 or facsimile number: 02-666-9488 press 9, in the office hours.

All shareholders are hereby invited to attend the Meeting on the date, at the time and placementioned above.

Yours Sincerely,



(Mr. Yiem Chundprasit)

Chairman of the Board

All shareholders can alternatively download the Invitation of the 2023 Annual General Meeting of Shareholders and meeting materials at the Company's website: www.acap.co.th, under the item menu "Investor Information" > "The Shareholders' Meeting" from 27 March 2023 onwards and can also submit a question regarding to the meeting's agendas of the 2023 Annual General Meeting of Shareholders in advance to the Secretariat, Asia Capital Group Public Company Limited, located at 349 SJ Infinite I Business Complex, 24th Floor, Unit 2401-2403 Vibhavadirangsit Road, Chompol, Chatuchak, Bangkok 10900 or E-mail to Investor Relations: Navin_p@acap.co.th

- Translation -

The Extraordinary General Meeting of Shareholders No. 1/2022 of
Asia Capital Group Public Company Limited

Time and Place

The Meeting was held on Thursday 29 December 2022 at 9:00 a.m., at the meeting room floor 8th, 349 SJ Infinite I Business Complex, VibhavadiRangsit Road, Chompol, Chatuchak Bangkok 10900.

Mr. Yiem Chundprasit, Chairman of the Board of Directors, (the "Chairman of the Meeting") acted as the Chairman of the Meeting asking Ms. Araya Putthipongthorn to assist the Chairman conduct of the Meeting (the "Conductor")

The Conductor notified to the Meeting that the shareholders of Asia Capital Group Company Limited Public Company Limited (the "Company") consisted of 3,142 shareholders with the total of 316,411,160 shares at the record date for the right of shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2022 on 6 December 2022. At the opening of the meeting, there were total shareholders of 25 persons who attended to the Meeting (present in-person 8 persons and proxies 17 persons), which represented 149,530,164 shares or equal to 47.26 percent of the Company's total shares of 316,411,160 shares, constituting a quorum in accordance with the Company's Article of Association which stipulated that the quorum of the Shareholders' Meeting shall be at least twenty-five shareholders presented and represented more than one-third of the total number of the Company's shares.

The Conductor introduced 4 directors who presented at the Meeting as follows:

- | | |
|------------------------------|--|
| 1. Mr. Yiem Chundprasit | Chairman of The Board |
| 2. Mr. Patcharapol Channakup | Chief Executive Officer / Director |
| 3. Mr. Phaitoon Aroonpunt | Director |
| 4. Mr. Wises Nuitoorn | Independent Director / Audit Committee |

Director who apologized for the absence at the Meeting, in total of 4 persons as follow:

- | | |
|----------------------------------|--|
| 1. Mr. Boonrat Winyukanon | Director |
| 2. Mr. Sirachai Kittayanukul | Director |
| 3. Mr. Bunchong Phurirakpitikorn | Independent Director / Chairman of The Audit Committee |
| 4. Mr. Aittipat Sangsawatdekul | Independent Director / Audit Committee |

In this meeting a total of 4 directors attended the Meeting, out of total at 8 directors, which represented 50.00 percent.

Then, the Conductor invited the Chairman of the Meeting to announce the opening of the Extraordinary General Meeting of Shareholders No. 1/2022. The Chairman of the Meeting welcomed and thanked to all attendees who took the time to join the meeting and opened the Extraordinary General Meeting of Shareholders No. 1/2022. ๕

The Conductor explained to the Meeting for the order of 4 agendas and vote casting procedure each agenda as follows:

1. For vote casting, each shareholder will have the voting right equal to number of holding shares. One share shall be entitled to one vote pursuant to the Company's Article of Association. Shareholders would receive the voting cards at the registration. Shareholders should sign in their voting cards in every agenda before return to the Company's staff.

2. In case the attendees appointing a proxy to attend the meeting, the voting right would be as specified by the shareholder in the proxy form submitted by the attendees to the registration officer. However, if the shareholders have not voted in the proxy form, the attendees have the right to vote as considered appropriate.

3. In each agenda in order to manage the meeting time, after having clarified the details of the matter to the shareholders for consideration, the Company would collect the voting cards with "Object" or "Abstain". In case the shareholders "Approve" in any agenda, no need to submit to the Company's staff during that agenda since the system has already counted the "Approve" vote.

In case there is a shareholder who "Object" or "Abstain" in any agenda, the shareholders have to present their voting cards to the Company's staff.

4. Shareholders or the attendees appointing a proxy who have already registered but not yet voting and unable to attend the meeting until the meeting ended, the Company would like to ask cooperation from shareholders or the attendees appointing a proxy use their rights to vote in advance in voting cards and return to the Company's staff before leaving.

In case, shareholders or proxies do not return voting cards with "Object" or "Abstain" to staff before the Chairman of the Meeting summarized the voting resolution for each agenda, "Approve" shall be considered for those shareholders and proxies.

5. The voting cards without signing of shareholders or voting more than one mark for each agenda shall be considered "Invalid Vote".

6. The Company shall then subtract the votes of the disapproving or abstaining shareholders from the total votes of the attended shareholders, the remaining will be considered as approval votes. For the shareholders who approved should keep the voting cards and return to staff after the meeting ended.

7. Prior voting resolution for each matter, shareholders shall have an opportunity to ask questions, express opinions, and make suggestions in an appropriate manner. Any shareholders or representatives wish to ask question, should address their names to the Meeting before questioning or express any opinion. In case shareholders would like to ask question or make any comment concerned agenda that has not been considering, shareholders could ask or give comments concisely after finished considering the last agenda to manage the meeting time and also allow other shareholders to exercise their rights.

The Conductor informed that the example of voting card has been presented in the slide showed and emphasized that shareholders should sign their names before submitting voting cards to the Company's staff. 6

After the Conductor finished the Meeting's narration of the voting practice, the Conductor had proceeded the meeting's agendas as specified in the meeting's invitation on behalf of the Chairman of the Meeting. The agendas were as follows:

Agenda Item 1 To consider and approve the Minutes of the 2022 Annual General Meeting of Shareholders

The Conductor presented the 2022 Annual General Meeting of Shareholders was held on Thursday 28 April 2022. The Minutes of the aforementioned meeting has duly been recorded and submitted to the Stock Exchange of Thailand and already publicized on the Company's website (www.acap.co.th), as per attached details with the meeting's invitation.

The Conductor gave opportunity to the shareholders to address his/her questions and opinions which relevant to the agenda topic. However, no shareholder placed any questions or opinions. The Conductor requested for vote casting of this agenda item to the Meeting.

Resolution: The Meeting resolved to approve the Minutes of the 2022 Annual General Meeting of Shareholders held on Thursday 28 April 2022, with a unanimous vote as follows:

Approved	149,530,164	Vote(s)	Equal to	100.00
Disapproved	0	Vote(s)	Equal to	0.00
Abstained	0	Vote(s)	Equal to	0.00
Invalid Votes	0	Vote(s)	Equal to	0.00
Total of Attendee in the Meeting (persons): 25				

Agenda Item 2 To consider and approve the increase of the Company's registered capital and the amendment of the Company's Memorandum of Association Clause 4 Registered capital to reflect the increase of the Company's registered capital

The Conductor clarified to the Meeting that to accommodate the allocation of newly issued ordinary shares to private placement, the Board of Directors therefore, resolved to propose the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the increase of the Company's registered capital at the amount of 45,000,000 Baht from the existing registered capital of 158,205,580 Baht to the new registered capital of 203,205,580 Baht by issuing 90,000,000 newly issued ordinary shares at the par value of 0.50 Baht per share to accommodate the allocation of newly issued ordinary shares to a private placement, as detailed in the Capital Increase Report Form (F53-4) (Enclosure 2), as per attached details with the meeting's invitation. ๕

In addition, the Board of Directors therefore, resolved to propose the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the amendment of the Company's Memorandum of Association Clause 4 Registered capital to reflect the increase of the Company's registered capital as follows:

"Clause 4. Registered Capital 203,205,580 Baht		(Two hundred three million two hundred five thousand five hundred eighty Baht)
Divided Into	406,411,160 Shares	(Four hundred six million four hundred eleven thousand one hundred sixty shares)
Par Value	0.50 Baht	(Fifty Satang)
Consisting of		
Ordinary share	406,411,160 Shares	(Four hundred six million four hundred eleven thousand one hundred sixty shares)
Preferred share	- Shares	(- shares)"

Including, the authorization of the Board of Directors and/or Executive Committee and/or Chief Executive Officer or any persons appointed by the Board of Directors and/or Executive Committee and/or Chief Executive Officer to consider and determine the condition and details related to such capital increase, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various registration documents and/or any procedures in order to comply with the registrar's order in filing the registration for the increase of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

The Conductor gave opportunity to the shareholders to address his/her questions and opinions which relevant to the agenda topic.

Shareholders/Thai Investors Association: According to the financial statements of the third quarter of 2022, the Company had negative Shareholder's Equity with the amount of 343.71 million Baht. This capital increase does not have impacted on the Shareholder's Equity to be positive. Moreover, this capital increase did not affect the Company's business growth or generating much revenue for the Company. Therefore, how does the Company plan to resolve it?

Thai Investors Association: How much money did the Company expect to receive due to the registered capital increase of 45 million Baht? Will it be enough to use as working capital to enhance business liquidity, business expansion and business extension?

Chief Financial Officer: The amount of money to be received from this registered capital increased rely on the share price on the stock exchange. The calculation method has been represented in the Information memorandum on

the Issuance and the Offering of Newly Issued Ordinary Shares that has been previously disclosed through the system. The Company clarified that during the past period, the Company tried to reimburse the debt and sought for an investor. After the Central Bankruptcy Court had the order to dismiss the application, the Company has seeking for an investor. Finally, Echelon Capital Holdings Limited agreed to invest with the Company. Notwithstanding the Company generate little money from the investment, nonetheless, it establishes the foundation for the Company in terms of funds. Consequently, the Company will have lower financial cost, additionally, the Company will have ability to pay off debt, in unison with the increased of working capital in order to enhance both investment and existing properties to be organized for sale or lease with the intention of generate revenue in the future.

Resolution: The Meeting resolved to approve the increase of the Company's registered capital at the amount of 45,000,000 Baht from the existing registered capital of 158,205,580 Baht to the new registered capital of 203,205,580 Baht by issuing 90,000,000 newly issued ordinary shares at the par value of 0.50 Baht per share to accommodate the allocation of newly issued ordinary shares to a private placement, and approval of the amendment of the Company's Memorandum of Association Clause 4 Registered capital to reflect the increase of the Company's registered capital, and approval of the related authorization, according to the proposed details in all respects, with a unanimous vote as follows:

Approved	149,530,194	Vote(s)	Equal to	100.00
Disapproved	0	Vote(s)	Equal to	0.00
Abstained	0	Vote(s)	Equal to	0.00
Invalid Votes	0	Vote(s)	Equal to	0.00
Total of Attendee in the Meeting (persons): 27				

Agenda Item3 To consider and approve the allocation of the Company's newly issued ordinary shares to offer to a private placement

The Conductor clarified to the Meeting that this fund raising will enhance the liquidity and increase the working capital for business operations, which increasing the strengthen Company's financial stability, including supporting the operation in core business, related businesses and the expansion of the Company's business in the future, investing in various projects, and providing funding for future investment plans, these will allow the Company to build a stable and sustainable revenue base in both the short and long term. In addition to, helps reduce the financial costs of the Company in the event that the capital increase funds are used for debt repayment, which will generate exponential returns for the Company and its shareholders in the future. The Board of Directors therefore, resolved to propose the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the issuance and allocation of newly issued ordinary

shares of the Company, whether once in full or several times, not exceeding 90,000,000 shares with the par value of 0.50 Baht per share to offer to a private placement, namely, Echelon Capital Holdings Limited ("Investor"), which are not connected persons to the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and as amended) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (and as amended) (referred collectively as "Connected Transaction Notifications").

In this regard, the Board of Directors and/or Chief Executive Officer or any persons appointed by the Board of Directors and/or Chief Executive Officer shall be authorized to determine the offering price of the newly issued ordinary shares, which must not be lower than 90% of the market price of the Company's shares. Whereas, the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the date the offering price was determined. Whereas, the price of the Company's shares to be weighted shall be the average daily trading price of such shares. However, such date the offering price was determined should be not more than 3 business days prior to the first day of offering to the investor, which must be after the shareholders' meeting resolution to approve the issuance of newly issued ordinary shares to such private placement and such price must be the price that the Board of Directors and/or Chief Executive Officer or any persons appointed by the Board of Directors and/or Chief Executive Officer deems is best according to the market conditions during the offering of the newly issued ordinary shares by taking into account the benefits of the Company and its shareholders according to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement dated 28 October 2015 (and as amended) ("Notification TorJor. 72/2558").

In this regard, if the offering price of the newly issued ordinary shares to a private placement is lower than 90% of the weighted average market price of the Company's shares before the date of the offering of shares to investors, the Company has a duty to prohibit the investor from selling all newly issued ordinary shares received from the offering within 1 year from the first day of trade of the Company's newly issued ordinary shares on the Stock Exchange of Thailand (Silent Period). After a period of 6 months from the first day of trade of the Company's newly issued ordinary shares on the Stock Exchange of Thailand, the investor will be able to gradually sell the prohibited shares in the amount 6

of 25% of the total number of shares prohibited in accordance with the rules prescribed in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of the Request for Ordinary Shares or Preferred Shares as for the capital increase as listed securities B.E. 2558 dated 11 May 2015 (and as amended).

Moreover, after the issuance and offering of newly issued ordinary shares to a private placement above, the investor will hold an aggregate of, not exceeding, 90,000,000 shares or the proportion of 22.145% of all issued shares of the Company (after the registration of the Company's paid-up capital after this issuance of the newly issued shares). In this regard, the investor has no other related person who holds the shares of the Company, that is, there is no other person who is related to or acting in concert to (Concert Party) or no persons as defined in Section 258 of the Securities and Exchange Act B.E. 2535 (and as amended) or nominees, which will cause the aggregation of the holdings in the Company's securities after the capital increase stated above. The investor is not obliged to make a tender offer for all the Company's securities since the acquisition of the Company's shares is less than 25% of the total voting rights of the Company according to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated 13 May 2011 (and as amended).

In addition, the Board of Directors approved to propose to the shareholders' meeting to consider and approve the authorization of the Board of Directors and/or Chief Executive Officer or any persons appointed by the Board of Directors and/or Chief Executive Officer to proceed with any actions related to the issuance, offering, allocation, and subscription of such newly issued ordinary shares, which includes the following proceedings:

- (1) Consider and determine the offering price of newly issued shares in accordance with the rules mentioned above, including any other details related to the allocation of newly issued ordinary shares to a private placement. This includes, but is not limited to, the determination, amendment, and addition of the details on the issuance, offering, allocation, and subscription of newly issued ordinary shares, the offering date, and method of payment of newly issued ordinary shares (the allocation and subscription periods may be scheduled once or several times). As well as proceeding with various actions in connection with the issuance, offering, allocation, and subscription of such newly issued ordinary shares and overseeing the delivery of information and disclosure of relevant details to the Stock Exchange of Thailand, as well as determining conditions and

- related details to be in accordance with the laws and regulations related to the issuance and offering of newly issued ordinary shares;
- (2) Signing, amending, changing, contacting, or notifying reports of various items in various permission documents and evidences necessary and relevant to the issuance, allocation, subscription and delivery of such newly issued ordinary shares; which includes contact and submission of any documents and evidence to the Ministry of Commerce, the SEC Office, the Stock Exchange of Thailand, government agency or other relevant agencies, and the introduction of the Company's newly issued ordinary shares listed on the Stock Exchange and has the power to perform any other necessary and appropriate actions for the success of the issuance and allocation of newly issued ordinary shares of the Company to a private placement;
 - (3) Register the capital increase and amend the Memorandum of Association with the Department of Business Development, Ministry of Commerce and have the power to commence any necessary actions in order to comply with the order of the Registrar to complete the registration process.

According to Notification TorJor. 72/2558, the Company must complete the offering of shares within 12 months from the date of approval from the shareholders' meeting.

Other details are shown in the Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares to a Private Placement of Asia Capital Group Public Company Limited (Enclosure 3), as per attached details with the meeting's invitation.

The Conductor gave opportunity to the shareholders to address his/her questions and opinions which relevant to the agenda topic.

Shareholders/Thai Investors Association: What is the business of Echelon Capital Holdings Limited? How a newly formed company can help revitalize the Company? Why does Echelon Capital Holdings Limited invested in the Company that has negative Shareholder's Equity?

Chief Financial Officer: Echelon Capital Holdings Limited is a Southeast Asian investment fund company that primarily invested in public company limited. Priorly invest with the Company, Echelon Capital Holdings Limited have already scrutinize the nature of the Company.

Resolution: The Meeting resolved to approve the issuance and allocation of newly issued ordinary shares of the Company, whether once in full or several times, not exceeding 90,000,000 shares with the par value of 0.50 Baht }

per share to offer to a private placement, namely, Echelon Capital Holdings Limited, which are not connected persons to the Company, and approval of the related authorization, according to the proposed details in all respects, with a unanimously vote as follows:

Approved	149,530,194	Vote(s)	Equal to	100.00
Disapproved	0	Vote(s)	Equal to	0.00
Abstained	0	Vote(s)	Equal to	0.00
Invalid Votes	0	Vote(s)	Equal to	0.00
Total of Attendee in the Meeting (persons): 27				

Agenda Item4 To consider other matters (if any)

The Conductor granted an opportunity to the shareholders to propose the agenda to be considered and no shareholders proposed any agenda. Therefore, the Conductor led to question-and-answer session.

The Conductor granted the opportunity to the shareholders to address his/her questions and opinions in any other matters. There was no further question or comment, therefore the Conductor invited the Chairman of the Meeting to announce and close the meeting. The Chairman of the Meeting thanked to the attendees to attend the meeting and wish all attendees good health and safe. Then, the Chairman of the Meeting closed the meeting. ๑

Meeting ended at 10.00a.m.



(sign) Yiem Chundpravit Chairman of the Meeting
(Mr. Yiem Chundpravit)

Chairman of the Board of Directors

(sign) Uphaiporn Asvaraksh Secretary to the Meeting
(Ms. Uphaiporn Asvaraksh)

Company Secretary

Certified for the correction by:

Patcharapol Channakup

(Mr. Patcharapol Channakup)

Authorized Director

Phaitoon Aroonpant

(Mr. Phaitoon Aroonpant)

Authorized Director

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Profiles of the retiring directors proposed for re-election (considered in Agenda 6)

	Name	Mr. Bunchong Phurirakpitikorn
	Current position in ACAP	Chairman of the Audit Committee/Independent Director
	Type of director to be elected	Chairman of the Audit Committee/Independent Director
	Date of appointment as a director	8 May 2020
	No. of years until this term is complete	2 years 11 months + 3 years
Nomination criteria and procedure	Existing director considered and regarded qualified by the Board of Directors	
Age	64 years	
Nationality	Thai	
Address	Asia Capital Group Public Company Limited 349 SJ Infinite I Business Complex 24th Floor, Vibhavadi Rang sit Road, Chompol, Chatuchak, Bangkok 10900	
Education	<ul style="list-style-type: none"> - Master of Business Administration, Kasetsart University - Bachelor of Laws, Thammasat University 	
Training course	<ul style="list-style-type: none"> - Course of Labor relations, Department of Labour Protection and Welfare, Ministry of Labor - Tax Planning and Control for Executive Manager, School of Tax - Director Accreditation Program (DAP) 190/2022 	
Working experience with listed companies (in the past 5 years)		
2020 – Current	Independent Director / Chairman of the Audit Committee Asia Capital Group Pcl. (Issue loan to corporate customer)	
2011 – 2016	General Manager M-Solution Pcl, member of MLink Asia Corporation Public Company Limited (Sale and installation of telecommunication equipment)	
Working experience with non-listed companies (in the past 5 years)		
2017 – Current	Business Development Director Jupiter Communication Co.,Ltd. (Sale and installation of telecommunication equipment)	
2017 – Current	Committee of the Elderly Business and Trade Association (Association)	
2006 – 2010	Managing Director International Perfect Alliance Company Limited (Mobile phone business)	
Family relationship to the management or major shareholders of the Company or its subsidiaries	- None -	
Directors or executives in other businesses that may generate benefits or compete with the Company	- None -	
The Company's securities ownership (as of 31 December 2022)	- None -	
Board of Directors' Meeting attendance in year 2022	8/8	
Special interest in the agenda proposed in this meeting	- None -	

Profiles of the retiring directors proposed for re-election (considered in Agenda 6)

	Name	Mr. Patcharapol Channakup
	Current position in ACAP	Director
	Type of director to be elected	Director
	Date of appointment as a director	11 November 2022
	No. of years until this term is complete	5 months + 3 years
Nomination criteria and procedure	Existing director considered and regarded qualified by the Board of Directors	
Age	52 years	
Nationality	Thai	
Address	Asia Capital Group Public Company Limited 349 SJ Infinite I Business Complex 24th Floor, Vibhavadi Rang sit Road, Chompol, Chatuchak, Bangkok 10900	
Education	- Bachelor of Engineering, Kasetsart University - Economics, Thammasat University	
Training course	- Director Accreditation Program (DAP) 201/2023	
Working experience with listed companies (in the past 5 years)		
2022 – Current	Chief Executive Officer / Director / Executive Committee Asia Capital Group Pcl. (Issue loan to corporate customer)	
2009 – 2016	Sales Manager, J.R.W. Utility Pcl. (Providing design, procurement, construction and installation of electrical systems)	
Working experience with non-listed companies (in the past 5 years)		
2022 – Current	Director, C.Image Digital Co.,Ltd. (Property development)	
2022 – Current	Director, Capital OK Co.,Ltd. (Issue loan to retail customer)	
2022 – Current	Director, OK Cash Co.,Ltd. (Issue loan to corporate customer)	
2018 – Current	Project Director, Icon Smart Co.,Ltd. (Construction)	
2016 – 2018	Managing Director, Lame Thong Pakse Laos (Sale consumer products)	
Family relationship to the management or major shareholders of the Company or its subsidiaries		- None -
Directors or executives in other businesses that may generate benefits or compete with the Company		- None -
The Company's securities ownership (as of 31 December 2022)		- None -
Board of Directors' Meeting attendance in year 2022		1/1
Special interest in the agenda proposed in this meeting		- None -

Profiles of the retiring directors proposed for re-election (considered in Agenda 6)

	Name	Mr. Sathit Kiatkrajai
	Current position in ACAP	Audit Committee / Independent Director
	Type of director to be elected	Audit Committee / Independent Director
	Date of appointment as a director	27 February 2023
	No. of years until this term is complete	2 months + 3 years
Nomination criteria and procedure	Existing director considered and regarded qualified by the Board of Directors	
Age	51 years	
Nationality	Thai	
Address	Asia Capital Group Public Company Limited 349 SJ Infinite I Business Complex 24th Floor, Vibhavadi Rang sit Road, Chompol, Chatuchak, Bangkok 10900	
Education	<ul style="list-style-type: none"> - Master of Business Administration (Finance and Banking), Kasetsart University - Bachelor of Accountancy, Thammasat University - Certified Public Accountant 	
Working experience with listed companies (in the past 5 years)		
2023 – Current	Audit Committee and Independent Director Asia Capital Group Pcl. (Issue loan to corporate customer)	
2013 – Current	Deputy Chief Executive Officer, Accounting Department, Grande Asset Hotels And Property Pcl. (Hotel and Property development)	
Working experience with non-listed companies (in the past 5 years)		
1994 – 2013	Senior Audit Manager, EY Company Limited (Accounting Audit)	
Family relationship to the management or major shareholders of the Company or its subsidiaries		- None -
Directors or executives in other businesses that may generate benefits or compete with the Company		- None -
The Company's securities ownership (as of 31 December 2022)		- None -
Board of Directors' Meeting attendance in year 2022		0/0
Special interest in the agenda proposed in this meeting		- None -

**THE COMPANY'S ARTICLES OF ASSOCIATION
RELATING TO THE SHAREHOLDERS' MEETING**

Shareholders' Meetings

31. The Board of Directors shall manage to hold a meeting as an annual general meeting of shareholders within four (4) months after the end of the fiscal year of the Company. All other general meetings shall be called "Extraordinary Meetings". The Board of Directors may summon extraordinary meetings whenever they think fit.

32. Shareholders who hold shares in a number not less than one-fifth of the total number of the shares sold, or at least twenty-five shareholders who hold shares in a number not less than one-tenth of the total number of the shares sold, may request the Board of Directors in writing to summon an Extraordinary Meeting of shareholders at any time, provided that the written request shall clearly specify the reasons for the request. The Board of Directors shall manage to hold the meeting of shareholders within one (1) month from the date of receipt of such written request from the shareholders.

33. The Board of Directors shall summon a meeting of shareholders by sending a notice specifying the place, date, time and agenda of the meeting and the subject matter to be presented to the meeting together with appropriate details with a clear indication that such matter will be presented for acknowledgment, approval, or consideration, as the case may be, and including the opinions of the Board of Directors on said matters. Such notice shall be sent to the shareholders and the registrar not less than seven (7) days before the date of the meeting and be published in a newspaper not less than three (3) days before the date of the meeting.

34. The quorum of a general meeting of shareholders shall be either at least twenty-five shareholders present and represented (if any), or not less than half of the total number of shareholders, who hold not less than one-third of the total number of shares sold, unless it is stipulated otherwise by law.

If after one hour from the time fixed for any general meeting of shareholders the number of shareholders present does not constitute a quorum as prescribed, such meeting shall be cancelled if such general meeting of shareholders was requested by the shareholders. However, if such meeting of shareholders was not requested by the shareholders, the meeting shall be called again and notice for the new meeting shall be sent to shareholders not less than seven (7) days before the meeting. In that new meeting no quorum shall be required.

35. Unless otherwise provided in these articles of association or by law, the decision or passing of any resolution by shareholders meeting shall be made by a majority of shareholders present and cast the votes.

In voting, one share shall have one vote. Any shareholder who has special interest in any matter subject to the votes shall not be entitled to vote on such matter, except for the vote on the election of directors.

In case of an equality of votes, the chairman of the meeting shall have an additional vote to decide.

36. Resolution on the following matters shall require the passing of a resolution with the votes of not less than three-fourths of the total number of votes cast by shareholders present in the meeting and entitled to vote:

- (1) Selling or transferring of business of the Company, whether in whole or in material part, to other persons;
- (2) Purchasing or accepting of transfer of business of other companies, whether public or private limited companies;
- (3) Entering into, amending or terminating the contracts relating to the leasing of the Company's business, whether in whole or in material parts;
- (4) Assigning to other persons to manage the Company's affair;
- (5) Amalgamating with other persons with the purpose of sharing profit and loss;
- (6) Amending to the Memorandum or Articles of Association;
- (7) Increasing or decreasing the registered capital or the issue of debentures;
- (8) Merging or liquidating of the Company;
- (9) Amending to or stipulating the conditions or revocation or canceling of authority or discretion or function given or assigned to the committee under Article 27.

37. The businesses to be transacted at the ordinary meeting of shareholders are:

- (1) to consider the report of the Board of Directors which is presented to the meeting on the business operation of the Company during the past year together with recommendation for subsequent operation;
- (2) to consider and approve the balance sheet and profit and loss statement;
- (3) to consider the distribution of profits;
- (4) to elect directors to replace those who retire by rotation;
- (5) to elect the auditor and fix his remuneration; and
- (6) other business.

38. The chairman of the board shall preside over shareholder meetings. If the chairman of the board is not present at a meeting or cannot perform his duty, and if there is a vice-chairman, the vice chairman present at

the meeting shall preside over the meeting. If there is no vice-chairman or there is a vice-chairman but he is not present at the meeting or cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to preside over the meeting.

39. The person presiding over the shareholder meeting has the duty to conduct the meeting in compliance with the articles of association of the Company. In such meeting, the agenda specified in the notice calling for the meeting shall be followed, unless the meeting passes a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

40. Shareholders may appoint any other person who is sui juris as proxy to attend the meeting and vote on his or her behalf. The appointment shall be made in writing. The proxy instrument shall be dated and signed by the shareholder in the form as specified by the Registrar and shall contain at least the following particulars:

- (1) number of shares held by the shareholder;
- (2) name of the proxy; and
- (3) the meeting which the proxy is authorized to attend during the period of the authorization.

The proxy shall submit the proxy instrument to the chairman of the Board of Directors or person designated by the chairman of the Board of Directors at the place of the meeting before the proxy attends the meeting.

Board of Directors

15. The Board of Directors shall comprise not less than five (5) persons, but not exceeding twenty (20) persons, provided that half of the total number of directors must have residence in Thailand and qualifications under the law concerning public limited company.

16. The directors shall be elected at the meeting of the Shareholders in accordance with the following rules and methods.

- (1) Each shareholder shall have one vote for each share.
- (2) In election of directors, the votes can be for each director or several directors at the same time as the shareholders meeting deemed appropriated. A shareholder shall exercise all the votes he has under Article 16.1 but may not split his votes to any person at any number.

(3) The persons who received highest votes in their respective order of the votes shall be elected as directors in the number required to be elected at such meeting. In the event of equal votes among the persons elected in order of respective high numbers of votes, which number exceeds the number of directors of the Company, election shall be made by casting vote of the chairman of the meeting.

17. At each annual ordinary general meeting of the Company, one-third of the directors shall retire, if their number is not a multiple of three, then the number nearest to one-third, must retire from office.

The directors retired from their offices in the first and second years after the registration of the Public Company Limited shall be made by drawing lots. For subsequent years, the director who has held office longest shall retire.

A director who vacates office under this Article may be re-elected.

26. The directors shall receive remuneration in the form of reward, meeting fee, gratuity, bonus or other form of benefit under the articles of association or as determined by shareholders meeting in either fixed sum or under certain criteria and such determination may be made from time to time or may take effect until otherwise determined and shall receive allowance or welfare benefits under company regulations.

The provision of paragraph 1 shall not affect the right of the Company's officer or employee who is elected to be the director to receive remuneration and benefit in his capacity as the Company's officer or employee.

Accounting, Finance and Auditing

43. The Board of Directors shall prepare a balance sheet and a profit and loss statement at the end of the accounting year of the Company for presentation to the annual ordinary meeting of shareholders for approval.

The balance sheet and the profit and loss statement shall be audited by the auditor before presentation to the meeting of shareholders.

44. The Board of Directors shall send the following documents to the shareholders together with the notice calling for the annual ordinary meeting:

- (1) copies of the balance sheet and the profit and loss statement which have been audited by the auditor together with the report of the auditor; and
- (2) annual report of the Board of Directors.

45. Dividends shall not be paid other than out of profits. The profits from the dividends shall be allocated for the reserve funds as the Board of Directors may think fit.

The Board of Directors may pay interim dividends to shareholders from time to time if the Board believes that the profits of the Company justify such payment. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the subsequent shareholder meeting.

Payment of dividends shall be made within the date specified by law and shall be notified in writing of such payment of dividends to the shareholders and the notice shall also be published in a newspaper.

46. The Company shall allocate to a reserve fund not less than five (5) percent of the annual net profit less total accumulated losses brought forward (if any) until the reserve fund reaches an amount of not less than ten (10) percent of the registered capital.

51. The annual general meeting shall appoint an auditor and determine the auditing fee of the Company every year. In the appointment of the auditor, the former auditor may be re-appointed.

**GUIDELINES FOR PROXY APPOINTMENT, REGISTRATION DOCUMENTS
AND PROCEDURES FOR ATTENDING THE MEETING**

Appointment of Proxy

A copy of Proxy Form B (Enclosure 8) has been attached to each of the shareholders by Asia Capital Group Public Company Limited (“the Company”) in order for any shareholder, who is unable to attend the Meeting in person, to appoint any other person or any one of the Company’s Independent Directors, whose details appears in Enclosure 7, as a proxy of such shareholder.

In the event that a shareholder is desirous to appoint a proxy in general, such a shareholder may apply the Proxy Form A. Should a shareholder be a foreign investor for which a custodian in Thailand is appointed, such a shareholder may download and use the Proxy Form C available at <http://www.acap.co.th>

1. Appointment of another person as a proxy:

- A proxy grantor must appoint and authorize only one proxy to attend the meeting and cast the votes on his/her/its behalf and the number of shares held by such a proxy grantor may not be split for more than one proxy in order to separate the votes.
- A proxy grantor must fill in information in the proxy form and the signatures of both the proxy grantor and the proxy must be correctly placed therein.
- A proxy must present and deliver the completed proxy form and the Registration Form to the Company’s authorized officer prior to the commencement of the Meeting. In this regard, the Company shall facilitate in affixing the stamp duty on all proxy forms registering at the document check counter.

2. Appointment of the Company’s Independent Director as a proxy

- A proxy grantor must authorize and specify the all details of 2-Independent Directors as a proxy to attend the meeting and cast the votes on his/her/its behalf in order that if any director is not available, another director shall then be able to do so. The names and information of the Company’s Independent Directors are as specified in the Profiles of Independent Directors attached herewith (Attachment 7).

A proxy grantor must fill in information and place his/her/its signature(s) on the proxy form, and submit such proxy form together with the Barcode Registration Form (Enclosure 8) and all required documents or evidence to:

“The Secretariat”, Asia Capital Group Public Company Limited,
349 SJ Infinite I Business Complex, 24th Floor, Unit 2401-2403 Vibhavadirangsit Road,
Chompol, Chatuchak, Bangkok 10900

The proxy and required documents, however, should be reached to the Company
no later than on Wednesday, 7 April 2023.

Registration Documents for attending the Meeting

Any person who wishes to attend the Meeting must present the following documents (as the case may be) for registration prior to attending the Meeting:

1. In the event that the shareholder is an ordinary person:

1.1 In case of self-attending:

- Registration Form; and
- Valid evidence issued by governmental authorities, e.g. identification card, governmental identification card, driver license or passport (with supporting documents in case of any changes of name or last name)

1.2 In case of proxy:

- Registration Form; and
- One of the Proxy Form (select only one of either Form A. or Form B.) completely filled in and signed by the proxy grantor and the proxy; and
- Certified true copy of valid evidence of the shareholder as specified in (1.1); and
- Certified true copy of valid evidence of the proxy as specified in (1.1)

2. In the event that the shareholder is a juristic person:

2.1 In case of attendance in person by the authorized representative (Director):

- Registration Form; and
- Copy of the Affidavit or Certificate of Incorporation of such juristic person, certified by the authorized director(s) showing that such authorized representative (director) has the authority to act on behalf of the shareholder; and
- Certified true copy of valid evidence of the authorized representative issued by governmental authorities similar to those of the ordinary person specified in (1.1)

2.2 In case of proxy:

- Registration Form; and

- One of the Proxy Form (select only one of either Form A. or Form B.) completely filled in and signed by the authorized representative (director) of the shareholder and the proxy; and
- Copy of the Affidavit or Certificate of Incorporation of such juristic person, certified by the authorized director(s) showing that such authorized representative signing the proxy form has the authority to act on behalf of the shareholder; and
- Certified true copy of valid evidence of the authorized representative (director), who signed the proxy form, issued by governmental authorities; and
- Certified true copy of valid evidence of the proxy issued by governmental authorities similar to those of the ordinary person specified in (1.1)

2.3 In case of foreign investor appointing the custodian in Thailand:

- Registration Form; and
- All evidences similar to those of the juristic person specified in (2.1) or (2.2); and
- In case the foreign investor authorizes the custodian to sign the proxy form on its behalf, the following documents are required; i.e. the Power of Attorney by foreign investor authorizing custodian to sign the proxy form on its behalf, letter certifying that the custodian is permitted to engage in the custodian business.

Notes:

- (1) All copies of the evidentiary documents must be certified true and correct by the authorized person together with the affixing Common Seal (if any).
- (2) In case of any documents or evidences produced or executed outside of Thailand and are not in English, the English translation shall be required and certified true and correct translation by the shareholder (in case of ordinary person) or the authorized representative(s) of the shareholder (in case of juristic person)

DEFINITION OF THE COMPANY'S INDEPENDENT DIRECTOR**Asia Capital Group Public Company Limited**Independent Director:

The Independent directors are independent from the Management and have no business or activities with the Company and must not be involved in the day-to-day management of the Company and/or subsidiary companies which may compromise the interests of the Company and/or the shareholders. The Company's Independent Directors possesses the qualifications and requirements for independent stipulated in the Company's definition of Independent Director, and satisfies the criteria set out by the Securities and Exchange Commission, the Stock Exchange of Thailand and the Capital Market Supervisory Board. The following conditions apply:

1. Holding shares not exceeding 0.5 percent of the total number of voting shares of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person including shares held by related persons of the independent director.
2. Not being nor having been an executive director, employee, officer, controlling person or advisor who receives a regular salary, of the Company, its parent company, subsidiary, same-level subsidiary, affiliate, major shareholder or controlling person, unless the foregoing status ended not less than two years prior to the date of appointment. This restriction shall not apply to an independent director who has been a government officer or an advisor to a government authority that is a major shareholder or controlling person of the Company.
3. Not being a person related by blood or registration under law, such as a father, mother, spouse, sibling, or child, including spouses of children, executives, major shareholders, controlling persons, or persons to be nominated as executives or controlling persons of the Company or its subsidiaries.
4. Not having nor having had a business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, in a manner which may interfere with his/her independent judgment, and neither being nor having been a substantial shareholder or controlling person of any entity having business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person who may have a conflict of interest unless the foregoing status ended not less than two years prior to the date of appointment.

The term "business relationship" mentioned above includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions, which result in the Company or its counterparty being subject to

indebtedness payable to the other party in the amount of 3 percent or more of the net tangible assets of the Company or THB 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for the value of connected transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Connected Transactions mutatis mutandis. The combination of such indebtedness shall include indebtedness occurring during the course of one year prior to the date on which the business relationship with the person commences.

5. Neither being nor having been an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person nor being a substantial shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, unless the foregoing relationship ended not less than two years prior to the date of appointment.
6. Neither being nor having been any kind of professional advisor including a legal advisor or financial advisor who receives an annual service fee exceeding THB 2 million from the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and neither being nor having been a substantial shareholder, controlling person or partner of the professional advisor unless the foregoing relationship ended not less than two years prior to the date of appointment.
7. Not being appointed as a representative of the Company's directors, the major shareholder or any other shareholder who is a related person to the major shareholder.
8. Not conducting any business which is of the same nature as the Company's or its subsidiaries' businesses and being in competition with them in any material respect, nor being a substantial partner, shareholder holding more than 1 percent of the voting shares, executive director, employee, officer or advisor who receives a regular salary, of any company whose business is of the same nature as the Company's or its subsidiaries' businesses, and being in competition with them in any material respect.
9. Not having any characteristics which make him/her incapable of expressing independent opinions with regard to the Company's business affairs.

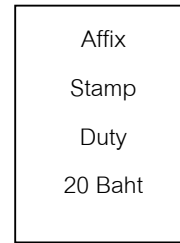
After having been appointed as an independent director with qualifications complying with the criteria under Item 1. – Item 9., the independent director may be assigned by the Board to take part in the business decisions of the Company, its parent company, subsidiary, affiliate, same-level subsidiary or legal entity who may have a conflict of interest, on condition that these decisions must be collective ones.

Profiles of the Independent Directors who serve as a proxy for shareholders

	Name	Mr. Bunchong Phurirakpitikorn
	Current position in ACAP	Chairman of the Audit Committee / Independent Director
	Date of appointment as a director	8 May 2020
	Age	64 years
	Nationality	Thai
Address	Asia Capital Group Public Company Limited 349 SJ Infinite I Business Complex 24th Floor, Vibhavadi Rang sit Road, Chompol, Chatuchak, Bangkok 10900	
Education	- Master of Business Administration, Kasetsart University - Bachelor of Laws, Thammasat University	
Training course	- Course of Labor relations, Department of Labour Protection and Welfare, Ministry of Labor - Tax Planning and Control for Executive Manager, School of Tax - Director Accreditation Program (DAP) 190/2022	
Working experience with listed companies (in the past 5 years)		
2020 – Current	Independent Director / Chairman of the Audit Committee Asia Capital Group Pcl. (Issue loan to corporate customer)	
2011 – 2016	General Manager M-Solution Pcl, member of MLink Asia Corporation Public Company Limited (Sale and installation of telecommunication equipment)	
Working experience with non-listed companies (in the past 5 years)		
2017 – Current	Business Development Director Jupiter Communication Co.,Ltd. (Sale and installation of telecommunication equipment)	
2017 – Current	Committee of the Elderly Business and Trade Association (Association)	
2006 – 2010	Managing Director International Perfect Alliance Company Limited (Mobile phone business)	
Family relationship to the management or major shareholders of the Company or its subsidiaries		- None -
Directors or executives in other businesses that may generate benefits or compete with the Company		- None -
The Company's securities ownership (as of 31 December 2022)		- None -
Board of Directors' Meeting attendance in year 2022		8/8
Special interest in the agenda proposed in this meeting		Agenda 6

Profiles of the Independent Directors who serve as a proxy for shareholders

	Name	Mr. Pichai Chainarongloka
	Current position in ACAP	Audit Committee / Independent Director
	Date of appointment as a director	27 January 2023
	Age	51 years
	Nationality	Thai
Address	Asia Capital Group Public Company Limited 349 SJ Infinite I Business Complex 24th Floor, Vibhavadi Rang sit Road, Chompol, Chatuchak, Bangkok 10900	
Education	<ul style="list-style-type: none"> - Master of Economics (Research), University of North Texas, USA - Master of Real Estate Business, Thammasat University - Bachelor of Economics, Thammasat University - Graduate Diploma in Property Valuation, Thammasat University 	
Training course	<ul style="list-style-type: none"> - Risk Management Program for Corporate Leaders (RCL) 18/2019 - Director Accreditation Program (DAP) 116/2015, Thai Institute of Directors Association 	
Working experience with listed companies (in the past 5 years)		
2022 – Current	- Chief Financial and Accounting Officer, Dimet (Siam) Pcl. (Manufacturing and sale of painting products)	
2021 – Current	- Member of the Nomination and Remuneration Committee, Turnkey Communication Services Pcl. (Consulting, selling and installing telecommunication systems)	
2018 – Current	- Chairman of the Risk Management Committee, Turnkey Communication Services Pcl. (Consulting, selling and installing telecommunication systems)	
2014 – Current	- Audit Committee/Independent Director, Turnkey Communication Services Pcl. (Consulting, selling and installing telecommunication systems)	
2016 – 2019	- Deputy Director, U City Pcl. (Investment and Property development)	
Working experience with non-listed companies (in the past 5 years)		
2019 – 2021	- Chief Executive Officer REIT, XSpring Asset Management Co., Ltd. (Fund Management)	
Family relationship to the management or major shareholders of the Company or its subsidiaries		- None -
Directors or executives in other businesses that may generate benefits or compete with the Company		- None -
The Company's securities ownership (as of 31 December 2022)		- None -
Board of Directors' Meeting attendance in year 2022		0/0
Special interest in the agenda proposed in this meeting		- None -



Proxy Form B
(Voting is clearly and definitely specified)

Written at.....

Date..... Month.....Year.....

(1) I/We..... Nationality.....
Residing at..... Road..... Sub-District.....
District..... Province..... Postal code.....

(2) being a shareholder of Asia Capital Group Public Company Limited (the "Company")
holding the total amount of.....shares with the voting rights of.....votes as follows:
ordinary share..... shares with the voting rights of.....votes
preferred share..... shares with the voting rights of.....votes

(3) do hereby appoint either one of the following persons:
(1) Name..... Age.....Years
Residing at..... Road..... Sub-District.....
District..... Province..... Postal code..... or

(2) Name..... Age.....Years
Residing at..... Road..... Sub-District.....
District..... Province..... Postal code..... or

(3) Name..... Age.....Years
Residing at..... Road..... Sub-District.....
District..... Province..... Postal code.....

as only one of my/our Proxy to attend and vote on my/our behalf at the 2023 Annual General Meeting of Shareholders on Wednesday 12 April 2023 at 9.00 a.m., at the meeting room floor 8th, 349 SJ Infinite I Business Complex, VibhavadiRangsit Road, Chompol, Chatuchak, Bangkok 10900 or such other date, time and place as the meeting maybe adjourned. The agendas of the Meeting have been set as follows:

(4) I/We authorize my/our Proxy to vote on my/our behalf in this Meeting as follows

Agenda Item 1: To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No.1/2022

- (a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:
 - Approve Disapprove Abstain

Agenda Item 2: To consider the auditor's report and approve the financial statements of the Company for the year ended 31 December 2022

- (a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:
 - Approve Disapprove Abstain

Agenda Item 3: To consider and approve the allocation for the retained earnings and dividend payment for the performance of year 2022

- (a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:
 - Approve Disapprove Abstain

Agenda Item 4: To consider and approve the determination of directors' remuneration for the year 2023

- (a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:
 - Approve Disapprove Abstain

Agenda Item 5: To consider and approve the appointment of the Company's auditor and the determination of the audit fee for the year 2023

- (a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:
 - Approve Disapprove Abstain

Agenda Item 6: To consider and approve the re-election of directors, who are due to retire by rotation

- (a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- (b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:

The appointment of certain directors as follows

 - (1) Mr. Bunchong Phurirakpitikorn
 - Approve Disapprove Abstain

(2) Mr.Patcharapol Channakup

Approve Disapprove Abstain

(3) Mr. Sathit Kiatkrajai

Approve Disapprove Abstain

Agenda Item 7: To consider other matters (if any)

(a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

(b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:

Approve Disapprove Abstain

(5) Vote of the Proxy in any agenda which is not in accordance with my/our intention specified therein shall be invalid and shall not be deemed as my/our votes as a shareholder.

(6) In case I/we do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the Meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider and vote on my/our behalf as the Proxy deems appropriate.

Any action of the Proxy performed at the Meeting shall be deemed as my/our act in all respects.

Signed.....Shareholder
()

Signed.....The Proxy
()

Signed.....The Proxy
()

Signed.....The Proxy
()

- Remarks:**
1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the Meeting and may not split the number of his/her shares between many proxies in order to split his/her votes.
 2. If case there is any further agenda apart from specified above brought into consideration in the Meeting, the proxy holder may use the Annex to Proxy Form B as attached.

Annex to Proxy Form B

Authorization on behalf of the shareholder of **Asia Capital Group Public Company Limited** (the “Company”)

For the 2023 Annual General Meeting of Shareholders on Wednesday, 12 April 2023 at 9:00 a.m., at the meeting room floor 8th, 349 SJ Infinite I Business Complex, VibhavadiRangsit Road, Chompol, Chatuchak, Bangkok 10900 or such other date, time and place as the meeting maybe adjourned. The agendas of the Meeting have been set as follows:

- Agenda Item..... Subject.....
 - (a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
 - (b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:
 - Approve Disapprove Abstain

- Agenda Item..... Subject.....
 - (a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
 - (b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:
 - Approve Disapprove Abstain

- Agenda Item..... Subject.....
 - (a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
 - (b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:
 - Approve Disapprove Abstain

- Agenda Item..... Subject.....
 - (a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
 - (b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:
 - Approve Disapprove Abstain

- Agenda Item..... Subject.....
 - (a) The Proxy is entitled to consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
 - (b) The Proxy must consider the matters and vote in accordance with my/our behalf as follows:
 - Approve Disapprove Abstain

