



Ref. MOSHI 01/2024

March 25, 2024

Re: Invitation to the Annual General Meeting of Shareholders of 2024

Attn: Shareholders of Moshi Moshi Retail Corporation Public Company Limited

- Attachments**
1. Annual Report 2023 (Form 56-1 One Report) in QR Code format.
 2. Information of the auditor nominated as the auditor for the year 2024
 3. Information of nominated Candidates for the Election of Replacement of those to be retired by Rotation
 4. Definition of the Company's Independent Director
 5. Information of independent directors proposed by the Company as proxy of shareholders
 6. Articles of Association of the Company in relation to the shareholders' meeting
 7. Proxy Form A, Proxy Form B and Proxy Form C
 8. Explanation on documents or evidence showing the status of a shareholder or shareholder's representative entitled to attend the meeting in order to register and vote at the shareholders' meeting through electronic media (E- AGM)
 9. Personal Data Protection for the shareholders' meeting
 10. Procedures for attending the meeting via electronic media (E- AGM)
 11. Handbook for attending the meeting via electronic media (E-AGM)

As the Board of Directors' Meeting of Moshi Moshi Retail Corporation Public Company, Limited (hereinafter referred to as the "Company") No. 1/2024 held on February 22, 2024, resolved to schedule the 2024 Annual General Meeting of Shareholders on Thursday, April 25, 2024, at 10:00 a.m. (Registration begins at 8:00 a.m.), which is a meeting via electronic media (E- AGM) only, under the Royal Decree on Electronic Conferencing B.E. 2563 (2020) and relevant regulations, to consider the matter according to the meeting agenda as follows:

Agenda1 To acknowledge the Company's operating results for the year 2023.

Purpose and Reason: The Company has summarized the Company's operating results and major changes for the year 2023 according to the details appearing in the Annual Report (Form 56-1 One Report), which was sent to the shareholders together with the invitation letter to this meeting. *Details appear in Enclosure 1*

Board of Directors' opinion: It was deemed appropriate to propose the Company's operating results and major changes for the year 2023 to the Annual General Meeting of Shareholders for acknowledgment.

Vote required: There is no voting for this agenda as it is an agenda for acknowledgment.

Agenda 2 To consider and approve the financial statements for year ended December 31, 2023.

Purpose and Reason: To comply with Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendments) (hereinafter referred to as the “Public Limited Companies Act”) and Article 47 of the Company’s Articles of Association “The Board of Directors shall prepare the balance sheet and profit and loss account at the end of accounting period of the Company and present them to the shareholders’ meeting at the Annual General Meeting for approval. The Board of Directors shall also provide an auditor to review the balance sheet and profit and loss account before presenting them to the shareholders’ meeting. The Company has thus prepared the Company’s financial statements for 2023 ending on December 31, 2023, which have been audited by the Company’s certified auditor from PricewaterhouseCoopers ABAS Ltd. The details appear in Annual Report (Form 56-1 One Report) for 2023. *The details are as appear in the Enclosure 1* that has been sent to the shareholders together with this meeting invitation, which can be summarized as follows:

Item	Financial Statement	
	2023	2022
Total Assets	3,643,021,096	2,801,452,806
Total Liabilities	1,661,096,051	1,191,034,997
Total Equity	1,981,925,045	1,610,417,809
Sales revenue	2,529,513,765	1,890,369,532
Total Revenue	2,543,255,549	1,895,893,174
Net profit for the year	401,507,282	253,166,478
Earnings per share	1.22	1.05

Board of Directors’ opinion: The Board deemed it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the financial statements for the year ended December 31, 2023, which were audited and certified by the Company’s auditor who expressed unqualified opinions and reviewed by the Audit Committee and the Board of Directors.

Vote required: This agenda must be approved by a majority vote of the shareholders attending and casting the votes at the meeting.

Agenda 3 To Consider and approve the allocation of net profit as legal reserve and dividend payment for the Company's performance of year 2023.

Purpose and reason: To comply with Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (including amendments) (hereinafter referred to as the "Public Limited Companies Act") and Article 54 of the Company's Articles of Association" The Company shall allocate a portion of the annual net profit as a reserve of not less than five (5) percent of the annual net profit, deducted with the balance of accumulated losses (if any), until the amount of this reserve is not less than ten (10) percent of the registered capital". And Article 52 of the Company's Articles of Association "Dividends shall not be paid from other types of money other than profit. In the event that the Company still has accumulated losses, dividends will not be paid" and according to the Company's dividend payment policy, the Company will pay dividend to shareholders at the rate of no less than 40% of the net profit from the separate financial statements of the Company after corporate income tax deduction and reserve fund allocation of all types as specified in the laws and regulations of the Company. However, the dividend payment may be less than the above rate, taking into account factors such as economic conditions, the company's operating result and financial position, cash flow, working capital, investment and business expansion plans, debt obligations, conditions and limitations as specified in the loan agreement.

According to the financial statements for the year 2023

ending December 31, 2023, the Company has a net profit of 401,507,282 baht, registered capital of 330,000,000 baht, legal reserve before this reserve of 19,611,663 baht and no accumulated losses. The Company therefore deems it appropriate to propose to the Annual General Meeting of Shareholders to consider allocating net profits for additional legal reserves and dividend payment as follows:

- 1) Allocation of net profit for the operating results ended December 31, 2023, in the total amount of 13,388,337 baht. (3.33 % of net profit) that brings the total appropriation of net profit to the legal reserve to 33,000,000 baht. This is equivalent to 10 % of the company's registered capital and is in full compliance with the law.
- 2) According to the financial statements for the year 2023 ending December 31, 2023, the Company has a net profit of 401,507,282. After deducting a legal reserve of 13,388,337 baht, net profit is 388,111,945 baht. The company proposes paying dividend payment at a rate of 0.60 baht per share, amounting to 197,999,972.40 baht, which is equal to 51.02 percent of net profit after deducting corporate income tax and legal reserve.

In 2022, the company paid cash dividends to shareholders in the amount of 869,458,713 baht and distributed 44,999,954 shares as dividends which is equal to 391.04 percent of net profits.

Board of Directors' opinion: It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of net profit for 2023 with the following details:

- 1) The allocation of net profit for the operating results ended December 31, 2023, in the total amount of 13,388,337 baht, which brings the total appropriation of net profit to the legal reserve in the amount of 33,000,000 baht. This is equivalent to 10 % of the company's registered capital and is in full compliance with the law.
- 2) Approval of the dividends payment for the operating results ended December 31, 2023 at 0.60 baht per share, totaling 197,999,972.40 baht which is in accordance with the Company's dividend payment policy.
- 3) The record date of the names of shareholders who are entitled to receive the dividend payment is on May 3, 2024, and the dividend would be paid to the shareholders on May 24, 2024. However, the right to receive dividend is not confirmed until being approved by 2024 E-AGM

Vote required: This agenda must be approved by a majority vote of the shareholders attending and casting the votes at the meeting.

Agenda 4 To consider and approve the appointment of the auditors and the audit fees for the year 2024.

Purpose and Reasons: To comply with section 120 of the Public Limited Company Act B.E. 2535 "The Annual General Meeting of Shareholders shall consider and approve an appointment of an auditor and determine the audit fees of the Company every year. The current auditor can be reappointed". And Article 44 of the Company's Articles of Association" The matters required to be called for the annual general meeting of shareholders are as follows (6) Considering the appointment of an auditor and determination of the the audit fee". In this regard, the Audit Committee had considered that the auditor and audit fees are appropriated. Also, the proposed auditor have no relationship or conflict of interest with the Company, subsidiaries, managerial staff, major shareholders and person related to the said parties with independent in auditing and recommending the Company's financial statements. Therefore, it was recommended that the Board of Directors propose the appointment of an auditor and approve the audit fees for the year 2024 .

Board of Directors' opinion: The Board of Directors considered and agreed with the proposal made by the Audit Committee and recommended the Shareholder's Meeting proceed as follows:

1. To appoint the auditors for the Company for the year 2024.

List of Auditors to be Appointed	CPA License No.	Years of Service
1. Miss Sukhumaporn Wong-ariyaporn	4843	4 Years (2020-2023)
or		
2. Miss Varaporn Vorathitikul	4474	-
or		
3. Mr. Vichien Khingmontri	3977	-

Any of the above officers from PricewaterhouseCoopers ABAS Company as the auditors have qualifications that comply with the guidelines of the Securities and Exchange Commission (SEC). The period of the time which the three aforementioned auditors perform their duties is in accordance with the auditor rotation guideline of SEC.

In addition, it is required to assign any person to audit and express opinions on the Company's financial statements. In the event that the aforementioned certified auditors are unable to perform their duties, PricewaterhouseCoopers ABAS, Ltd. shall provide other certified auditors of PricewaterhouseCoopers ABAS Ltd. to perform the duty on their behalf.

The proposed audit firm and auditors have no relationship or conflict of interest with the Company/subsidiaries /managerial staff/major shareholders, or persons related to the said parties. Information of the auditor's profile has been sent to shareholders along with the invitation letter according *to the details appearing in Enclosure 2.*

2. To approve the audit fees for the year 2024 totaling 2,300,000 baht, excluding non-audit fee as follows:

Details of audit fee	2024 (proposed year)	2023
Quarterly financial statement audit fee 215,000 baht per quarter	645,000 baht	645,000 baht
Audit fee for the year ended 31 December 2024	1,655,000 baht	1,655,000 baht
Total auditor's fee	2,300,000 baht	2,300,000 baht
Non - Audit Fees	None	12,000 baht

Remark : The Company has no subsidiaries

Vote required: This agenda must be approved by a majority vote of the shareholders attending and casting the votes at the meeting.

Agenda 5 To Consider and elect of the Company's directors to replace those who retire by rotation

Purpose and Reasons: To comply with Section 71 of the Public Limited Companies Act and Article 21 of the Company's Articles of Association "At every annual general shareholder's meeting, one-third (1/3) of the total number of directors shall retire from the position. If the number of directors cannot be divided exactly into thirds, the nearest fraction (1/3) shall be used. In the first and second years after the Company's registration, a lot-drawing method must be used for directors who must retire from their positions. The director with the longest tenure will retire in the following years. Directors who are retired may be re-elected to the position.

In this regard, at the 2024 Annual General Meeting of Shareholders, there are three directors who will be retired by rotation as follows:

Name	Position
1. Assoc. Prof. Dr. Somchai Supattarakul	Independent Director / Chairman of the Audit committee /Member of Corporate Governance and Sustainable Development Committee
2. Mr. Sa-nga Boonsongkor	Executive Director / Vice Chairman of the Board of Directors /Member of the Risk Management Committee/Chairman of Executive Committee/ Member of Corporate Governance and Sustainable Development Committee
3. Ms. Monthana Asavametha	Executive Director / Member of the Nomination and Remuneration Committee / Member of the Executive Committee

In order to comply with the principles of good corporate governance of listed companies, the Company has informed shareholders to nominate people to be considered for selection as directors for the 2024 Annual General Meeting of Shareholders. The news was announced through the system of the Stock Exchange of Thailand (SETLink) and the Company’s website, <http://www.moshimoshi.co.th/> Investor Relations, from December 1, 2023 - January 15, 2024. There was no shareholder nominating any person to be considered for election as a director.

The Nomination and Remuneration Committee (excluding the related directors) considered the qualifications of all three directors who have completed their terms, the Committee is of the opinion that all three of them have appropriate qualifications and are beneficial to the Company’s operations as well as having qualifications and are free of prohibited characteristics according to the law on public companies limited, the law on securities, including the announcement of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. In addition, the persons nominated as independent directors and members of the Audit Committee are qualified according to relevant laws, therefore, it was agreed to propose to the Board of Directors’ Meeting to propose to the Annual General Meeting of Shareholders that three directors who retire by rotation, namely, Assoc. Prof. Dr. Somchai Supattarakul, Mr. Sa-nga Boonsongkor, and Miss Monthana Asavametha be nominated for the re-election as the Company’s directors.

Board of Directors’ opinion: The Board of directors (excluding related directors and/or those who are nominated at this meeting) considered and scrutinized the three elected Directors proposed by the The Nomination and Remuneration Committee about their capability, experience, prudence, and qualification then agreed to propose to the Annual General Meeting of Shareholders to approve them, named below, to perform or the continue with their hold positions. In addition, each of them has qualifications as a director/independent director as required by laws & the rules of the relevant regulatory authority, Articles of Association, Charter of the Board of Directors and qualifications of independent directors as specified by the Company. Therefore, the shareholders’ meeting should consider to re-elect 3 directors as directors of the Company for another term, namely.

1. Assoc. Prof. Dr. Somchai Supattarakul Independent Director / Chairman of the Audit committee /Member of Corporate Governance and Sustainable Development Committee
2. Mr. Sa-nga Boonsongkor Executive Director / Vice Chairman of the Board of Directors /Member of the Risk Management Committee/Chairman of Executive Committee/ Member of Corporate Governance and Sustainable Development Committee
3. Ms. Monthana Asavametha Executive Director / Member of the Nomination and Remuneration Committee / Member of the Executive Committee

Profiles, experiences, term of directorship and the attendances at the Board's and sub-committees' meetings of the three nominated directors has been sent to shareholders along with the invitation letter according to the details appearing in Enclosure 3

Persons who are nominated as directors do not hold a directorship in a company that has conflicts or is in business competition with the Company. Assoc. Prof. Dr. Somchai Supattarakul, who are nominated for the re-election as an independent director for another term is qualified as per definition of the Company's Independent Director and in line with the eligibility criteria of the Capital Market Supervisory Board, able to express opinions independently from the management; and has never been an executive or professional service provider or had a significant business relationship with the company. (the definition of the Company's independent Director details appear in Enclosure 4)

Besides, in nominating Assoc. Prof. Dr. Somchai Supattarakul whose term of office as an Independent Director (As of December 31,2023) is 1 year 11 months, his term of office in the position shall not be more than 9 years.

Note: Article 19 of the Articles of Association of the Company stipulates voting procedures as follow:

- (1) One shareholder has a vote equal to one (1) share per one (1) vote.
- (2) Each shareholder shall use all existing votes according to (1) to elect one or more persons as directors. When several people are elected as directors, the vote cannot be divided evenly among them.
- (3) In the case of electing several persons to be directors, the person receiving the highest number of votes in descending order shall be elected as a director equal to the number of directors to be elected at that time. In the event that the person who has been elected in the next order has the same number of votes as the number of directors to be elected at that time, the chairman of the meeting shall be the decisive voter.

Vote required: This agenda must be approved by a majority vote of the shareholders attending and casting the votes at the meeting.

Agenda 6 To consider and approve the director’s remuneration and sub-committee for the year 2024.

Purpose and Reasons: To comply with Section 90 of the Public Limited Companies Act, “The Company shall not pay any money or any other property to the directors, except as remuneration according to the Articles of Association of the Company. In the absence of specific provisions within the Company’s regulations regarding the payment of remuneration, such remuneration shall be determined by a resolution of the shareholders’ meeting, will consider and vote on by vote of not less than two-thirds (2/3) of the total number of vote of the shareholders attending the meeting at the meeting”. And Article 26 of the Company’s Articles of Association states “ The directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, remuneration, bonuses, or other form of remuneration as the shareholders’ meeting will consider and vote on by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting. The Directors’ remuneration may be determined as certain amount or set according to specific criteria and may be defined from time to time or be effective until the shareholders’ meeting resolves to change it otherwise. Moreover, the directors are entitled to receive allowances and welfare according to the Company’ regulations.

The Nomination and Remuneration Committee consider the remuneration of company’s directors and sub-committees by considering the obligations and scope of responsibilities of the directors, including the general conditions of the market, business growth and the conformity of business of the same size. Therefore, it is deemed appropriate to propose to the Board of Directors to propose to the Annual General Meeting of Shareholders to consider and approve the remuneration of the Company’s directors and sub-committees for 2024 with the following details:

1. Meeting Allowance and Monthly Remuneration

Directors	2024 (Proposed)		2023	
	Chairman	Member	Chairman	Member
Meeting allowance ⁽¹⁾ (Baht/Person/time)				
Board of Directors	40,000	30,000	40,000	30,000
Audit committee	30,000	20,000	30,000	20,000
The Nomination and Remuneration Committee	20,000	10,000	20,000	10,000
Risk Management Committee	20,000	10,000	20,000	10,000
Corporate Governance and Sustainable Development Committee ⁽²⁾	20,000	10,000	None	None
Monthly remuneration ⁽¹⁾ (Baht/Person/Month)				
Monthly remuneration (Chairman)	44,000		40,000	
Monthly remuneration (Member)	22,000		20,000	

Note : ⁽¹⁾ Director who holds the position of executive or employee of the Company shall not receive meeting allowance, monthly remuneration and bonus as director and members of the sub-committees.

⁽²⁾ Corporate Governance and Sustainable Development Committee has been appointed on February 22, 2024.

2. Bonus

2024 (Proposed) Propose to pay directors' bonus for 2023 performance in an amount not exceeding 1,350,000 baht. Directors who are executives of the Company shall not receive such compensation.

2023 No directors' bonus was paid.

3. Other Types of Remuneration

-None-

Board of Directors' opinion: The Board considered and agreed with the proposal made by the Nomination and Remuneration Committee to recommend the Shareholders' Meeting to approve the remunerations of the company's directors and sub-committees for the year 2024 with details as proposed.

Vote. required: This agenda must be approved with a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders who attend the meeting.

Agenda 7 Other matters (if any)

The Company has invited shareholders to propose agenda and nominate directors in advance via the Company's website form December 1, 2023 to January 15, 2024 which none of shareholders proposed agenda and nominate directors to the Company.

The Company would like to inform that the shareholders who are entitled to attend and vote at the 2024 Annual General Meeting of Shareholders must be shareholders whose names appear in the Company's shareholder register on March 7, 2024, which is the record date for determining the names of shareholders who are entitled to attend the 2024 Annual General Meeting of Shareholders.

For shareholders who wish to attend the meeting in person via electronic means or assign any person who is not an independent director of the Company to attend the meeting via electronic means as a proxy, please study the procedures and Handbook for attending the meeting via electronic media according to the details appearing in Enclosure 10 and 11. The Company will open the registration system for the submission of requests from April 17, 2024 at 10:00 a.m.

For the case of proxy, the company has attached a Proxy Form A. (general form), Proxy Form B. (a form specifying various items of proxy clearly and in detail) and Proxy Form C. (Form used only in case the shareholder is a foreign investor and has appointed a custodian in Thailand to be a share depository and custodian) according to the details appearing in Enclosure 7. or it can be downloaded from www.moshimoshi.co.th. The shareholders may choose to use only one proxy form as specified.

For the case where the shareholders wish to appoint independent directors of the Company as their proxies, namely Dr. Waraphat Todhanakasem or Assoc. Prof. Dr. Wannee Taechoyotin, to attend the meeting and vote on behalf of the shareholders, please study the information on independent directors who are proxies and the definition of independent directors attached to this meeting invitation according to the details appearing in Enclosure 5 and 4. In this regard, your cooperation is requested in submitting a proxy form to the Company in advance by April 19, 2024, at the address below:

Company Secretary
Moshi Moshi Retail Corporation Public Company, Limited
No. 26/18 Moo 10, Ekachai Road,
Bang Khun Thian Sub-district, Jomthong District
Bangkok 10150

It is recommended that the shareholders shall study the procedures and handbook for attending the meeting via electronic media (E- AGM) and related Articles of Association according to the details appearing in Enclosure 10,11 and 6. If shareholders have any queries, please submit the questions regarding the Meeting agenda prior to the the Meeting via email: comsec@moshimoshi.co.th.

Therefore, the Company hereby invites all shareholders to attend the 2024 Annual General Meeting of Shareholders on the date and time specified above which is convened through electronic only.

Yours Respectfully

Moshi Moshi Retail Corporation Public Company, Limited

(Dr. Warapat Todhanakasem)

Chairman