



At AGM 01/2023

April 10, 2023

**Re:** Invitation to the Annual General Meeting of Shareholders of 2023

**Attn:** Shareholders of Moshi Moshi Retail Corporation Public Company Limited

**Attachments**

1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022
2. Registration Form/ Annual Report 2022 (Form 56-1 One Report) in QR Code format.
3. Capital Increase Report Form (F 53-4)
4. Information of the auditor nominated as the auditor for the year 2023
5. Information of directors who have completed their terms and have been nominated for another term
6. Information of independent directors proposed by the Company as proxy of shareholders
7. Definition of Independent Director
8. Proxy Form A, Proxy Form B and Proxy Form C.
9. Articles of Association of the Company in relation to the shareholders' meeting
10. 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)
11. Personal Data Protection for the shareholders' meeting
12. Procedures 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. 1/2023 held on February 27, 2023, resolved to schedule the 2023 Annual General Meeting of Shareholders on Tuesday, April 25, 2023, at 10:00 a.m. (Registration begins at 8:30 a.m. and pre-registration is available from April 17, 2023), which is a meeting via electronic media (E- AGM) only, under the Royal Decree on Electronic Conferencing 2020, to consider the matter according to the meeting agenda as follows:

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

**Purpose and Reason:** The Extraordinary General Meeting of Shareholders No. 1/2022 of the Company was held on July 10, 2022, and the minutes of the meeting were prepared and delivered to the Department of Business Development, Ministry of Commerce, within 14 days from the date of the Annual General Meeting of Shareholders.

**Opinion of the Board of Directors:** It was agreed that the minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on July 10, 2022, should be submitted to the Annual General Meeting of Shareholders for approval as the Board of Directors saw that it has been recorded accurately according to the resolutions of the meeting. A copy of the minutes is attached herewith according to details appearing on Enclosure 1.

**Voting:** This agenda must be approved by a majority vote of the shareholders who attend the meeting and vote, excluding those who abstain from the vote counting base.

### **Agenda 2** To acknowledge the report of the company's operating results for the year 2022

**Purpose and Reason:** The Company has summarized the Company's operating results for 2022 according to the details appearing in the Registration Form/Annual Report (Form 56-1 One Report) in QR Code format.

*Details appear in Enclosure 2*, which was sent to the shareholders together with the invitation letter to this meeting.

**Opinion of the Board of Directors:** It was deemed appropriate to propose the Company's operating results of 2022 to the Annual General Meeting of Shareholders for acknowledgement, details of which appear in the Registration Form/Annual Report (Form 56-1 One Report) of 2022.

**Voting:** There is no voting for this agenda as it is an agenda for acknowledgment.

### **Agenda 3** To consider and approve the financial statements for year ended 31 December 2022.

**Purpose and Reason:** In order 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"), which requires the Company to prepare a balance sheet and profit and loss statement at the end of the Company's fiscal year to present to the Annual General Meeting of Shareholders for approval and must arrange for an auditor to complete the audit of such balance sheet and profit and loss statement before proposing to the general meeting of shareholders, the Company has thus prepared the Company's financial statements for 2022 ending on December 31, 2022, which have been audited by the Company's certified auditor from PricewaterhouseCoopers ABAS Ltd. The details appear in the Annual Registration Statement/Annual Report (Form 56-1 One Report) for 2022.

*The details are as appear in the Enclosure 2* that has been sent to the shareholders together with this meeting invitation, which can be summarized as follows:

Item	Financial Statement	
	2022	2021
Total assets	2,801,452,806	1,992,907,534
Total liabilities	1,191,034,997	1,039,393,527
Total equity	1,610,417,809	953,514,007
Sales revenue	1,890,369,532	1,255,752,773
Gross income	1,895,893,174	1,263,839,202
Net profit for the year	253,166,478	131,266,787
Earnings per share	1.05	0.55

**Opinion of the Audit Committee:** The Audit Committee has considered and reviewed the Company's financial statements for the year 2022 ended December 31, 2022, which were audited by Miss Sukhumaporn Wong-ariyaporn, CPA No. 4843, PricewaterhouseCoopers ABAS Company, Limited and resolved to approve the financial statements for the year 2022 of the Company ended December 31, 2022 and agreed to propose to the Board of Directors to present to the Annual General Meeting of Shareholders to consider and approve the financial statements for the year 2022 ended December 31, 2022.

**Opinion of the Board of Directors:** It is deemed appropriate to propose that the Annual General Meeting of Shareholders consider and approve the financial statements for the year 2022 ending on December 31, 2022, which have been audited and certified by the Company's auditor and reviewed by the Audit Committee.

**Voting:** 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 allocation of net profit as legal reserve and dividend payments for the year 2022.

**Purpose and reason:** According to Section 115 of the Public Limited Companies Act B.E. 2535 (1992) (including amendments) (hereinafter referred to as the "Public Limited Companies Act") and Article 52 of the Company's Articles of Association which stipulates that dividend cannot be paid from money other than profit and in the event that the Company still has accumulated losses, no dividend shall 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 and under section 166 of the Public Limited Companies Act and Article 54 of the Company's Articles of Association stipulates that the Company must set aside part of the annual net profit as a reserve fund of no less than 5% of the annual net profit less the accumulated losses brought forward (if any), until this reserve fund is not less than 10% of the registered capital of the Company.

According to the financial statements for the year 2022 ending December 31, 2022, the Company has a net profit of 253,166,478 baht, unappropriated retained earnings of 118,634,842 baht, and no accumulated losses. The Company therefore deems it appropriate to propose to the Annual General Meeting of Shareholders to consider appropriating net profits for additional legal reserves and dividend payment as follows:

- 1) Allocation of net profit for the operating result ended December 31, 2022, in the total amount of 12,658,323.90 baht. the Company has allocated net profits from the Company's operating results for

the 9-month period ended September 30, 2022, already, in the amount of 6,731,491.80 baht as a legal reserve. Therefore, there will be allocation of additional net profit of 5,926,832.10 baht as an legal reserve, In total, it is 5% of the Company's net profit for the year 2022 as required by law.

2) Dividend payment from net profit for operating result ended December 31, 2022, is as follows:

2.1) Dividend are paid in ordinary shares of the Company to shareholders at the rate of 10 existing ordinary shares per 1 stock dividend with a par value of 1 baht per share, totaling not more than 30,000,000 baht or equivalent to the dividend payment rate of 0.10 baht per share, total value not exceeding 30,000,000 baht.

In the event that any shareholder has fractional shares from such stock dividend allocation, the Company will pay dividend in cash instead at the rate of 0.10 baht per share for such fractional shares.

2.2) Dividend are paid in cash at the rate of 0.10 baht per share, totalling not more than 30,000,000 baht.

Therefore, the dividend payments in the form of cash and stock dividends under 2.1) and 2.2) total no more than 60,000,000 baht or not exceeding 0.20 baht per share. All dividend will be subject to withholding tax at the rate stipulated by law.

However, this dividend payment is still uncertain as it has to be approved by the General Meeting of Shareholders.

**Dividend payment date:** The Company has a record date of the list of shareholders who are entitled to receive dividend, both in the form of stock dividend and cash on May 3, 2023, and the dividend payment date is scheduled on May 23, 2023 (within 1 month from the date of the resolution of the shareholders' meeting).

In addition, the Company paid an interim dividend on December 9, 2022, in the amount of 837,792,000 baht according to the resolution of the Board of Directors' Meeting No. 6/2022 held on November 11, 2022. Therefore, the dividend payment for the operating result ended December 31, 2022 is in accordance with the Company's dividend payment policy, which is set at a rate of no less than 40% of the net profit of the separate financial statements of the Company after deducting corporate income tax and reserve fund allocation

**Comparison of dividend payments in the past year:** For information on dividend payments in the past year (fiscal year 2022 ended 31 December 2022).

Details of dividends payment	2022 (proposed year)		2021	
1. Net profit from operating results	253,166,478	Baht	131,266,787	Baht
2. Earnings per share	1.05	Baht	0.55	Baht
3. Number of shares	300,000,000	Shares	225,000,000	Shares

Details of dividends payment	2022 (proposed year)		2021	
4. Total amount of dividends paid	914,458,666.60	Baht	-	Baht

**Opinion of the Board of Directors:** It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of net profit for 2022 with the following details:

- 1) The allocation of the net profit totaling 12,658,323.90 baht, which is an allocation of net profit as an additional legal reserve in the amount of 5,926,832.10 baht, because the Company has allocated legal reserves from the Company's operating result for the 9-month period ended September 30, 2022, in the amount of 6,731,491.80 baht. In total, this amount accounts for 5% of the Company's net profit for 2022 as required by law.
- 2) Dividends payment for the operating result ended on December 31, 2022, with details as follows:
  - 2.1) Dividend payment in the form of ordinary shares of the Company to shareholders at the rate of 10 existing ordinary shares per 1 stock dividend, not exceeding 30,000,000 shares.
  - 2.2) Cash dividend payment at the rate of 0.10 baht per share, not exceeding 30,000,000 baht.
- 3) The record date of the list of shareholders who are entitled to receive dividends in the form of stock dividend and cash is on May 3, 2023 and the dividend payment is scheduled to shareholders on May 23, 2023.

**Voting:** 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 approve the increase of registered capital of Baht 30,000,000 from the current registered capital of Baht 300,000,000 to be Baht 330,000,000 by issuing 30,000,000 ordinary shares at the par value of Baht 1 per share to reserve for stock dividend payment and Amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of registered capital

**Purpose and Reasons:** Since the Company intends to increase its capital to support the stock dividend payments (details appear in Agenda 4), it is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the increase of the registered capital as ordinary shares to accommodate the Company's stock dividend payments of 30,000,000 baht from the original registered capital of 300,000,000 baht to the registered capital of 330,000,000 baht with a par value of 1 baht per share to support the stock dividend payments *according to the details appearing in Enclosure 3* and to be consistent with the Company's registered capital increase as detailed above, it is deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the amendment to Article 4. of the Company's Memorandum of Association as follows:

“Clause 4.	Registered capital	Baht 330,000,000	(Three hundred thirty million Baht)
	Divided into	330,000,000 shares	(Three hundred thirty million shares)
	Par value	1 baht	(One baht)
		Divided into	
	Ordinary shares	330,000,000 shares	(Three hundred thirty million shares)
	Preferred shares	- shares	( - )”

In addition, it was deemed appropriate to propose that the person assigned by the authorized director(s) register for the amendment of the Company’s Memorandum of Association with the Department of Business Development and have the power to amend the wording to comply with the order of the Registrar.

**Opinion of the Board of Directors:** It was deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the increase of the Company’s registered capital by 30,000,000 baht from the original registered capital of 300,000,000 baht to the registered capital of 330,000,000 baht at the par value of 1 baht per share as detailed above.

**Voting:** This agenda must be approved with a vote of no less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and vote, excluding those who abstain from the vote counting base.

**Remarks** *In the event that the Company’s directors fail to perform their duties with honesty and caution in protecting the Company’s interests in matters related to the capital increase and the failure to perform such duties causes damage to the Company, the shareholders can file a lawsuit claiming damages from such director on behalf of the Company in accordance with Section 85 of the Public Limited Company Act. In addition, if such non-performance causes the Company’s directors or related persons to gain undue benefits, the shareholders can exercise their right to file a lawsuit to reclaim the benefits from that director on behalf of the Company.*

**Agenda 6** To consider and approve the allocation of newly issued ordinary shares in the amount of not exceeding 30,000,000 ordinary shares with the par value of Baht 1 to reserve for stock dividend payment.

**Purpose and Reasons:** Since the Company intends to allocate shares to increase capital by issuing 30,000,000 ordinary shares with a par value of 1 baht per share as detailed in Agenda 5 above, it is deemed appropriate to propose that the Annual General Meeting of Shareholders consider and approve the allocation of not more than 30,000,000 shares to the Company’s shareholders who are entitled to receive stock dividends as of the record date for the shareholders who are entitled to receive the stock dividends at the ratio of 10 existing ordinary shares to 1 stock dividend. In the event that any shareholder has fractional shares from such stock dividends allocation, the Company will pay dividend in cash instead at the rate of 0.10 baht per share.

In addition, it was deemed appropriate to assign the authorized directors and/or the person authorized by the authorized director(s) to be authorized to perform any acts related to the allocation of the newly issued ordinary shares as follows:

- (1) Consider determining details of the allocation of newly issued ordinary shares, conditions and other details related to the allocation of such newly issued ordinary shares.
- (2) Entering into negotiations, making agreements and signing relevant documents, including taking actions in connection with the allocation of such newly issued ordinary shares and signing documents for approval, waiver requests and evidence necessary and relevant to the allocation of such newly-issued ordinary shares. This includes contacting and submitting a request for permission or a waiver and such documents and evidence to relevant government agencies or agencies and the listing of the newly-issued ordinary shares of the Company on the Stock Exchange of Thailand and to have the power to take any other actions necessary and appropriate in connection with the allocation of such newly issued ordinary shares.

**Opinion of the Board of Directors:** It was deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the allocation of not more than 30,000,000 additional ordinary shares to accommodate the stock dividend payment as detailed above.

**Voting:** This agenda must be approved with a vote of no less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and vote, excluding those who abstain from the vote counting base.

**Agenda 7** To consider and approve the appointment of the auditors and the audit remuneration for the year 2023

**Purpose and Reasons:** According to Section 120 of the Public Limited Company Act and Article 49 of the Company's Articles of Association, the Annual General Meeting of Shareholders shall appoint an auditor and determine the audit fee of the Company annually and Section 121 of the above Act stipulates that the auditor must not be a director, officer, employee, or person holding any position in the Company. In addition, the Notification of the Capital Market Supervisory Board stipulates that listed companies rotate auditors in the event that any auditor has performed the duties of reviewing or auditing and expressing opinions on the Company's financial statements for 7 fiscal years, whether consecutively or not, a new auditor can be appointed from the same auditing firm as the previous auditor. However, the Company will be able to re-appoint an auditor who has retired from the rotation of the auditor after at least 5 consecutive fiscal years from the date of retirement. The Company, therefore, proposed to consider appointing PricewaterhouseCoopers ABAS Company, Limited as the Company's auditor for 2023 with the list of auditors as follows:



- |                                    |  |
|------------------------------------|--|
| 1. Miss Sukhumaporn Wong-ariyaporn | Certified Public Accountant Registration No. 4843 or |
| 2. Miss Varaporn Vorathitikul      | Certified Public Accountant Registration No. 4474 or |
| 3. Mr. Vichien Khingmontri         | Certified Public Accountant Registration No. 3977    |

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 above certified auditors are auditors approved by the Office of the Securities and Exchange Commission (SEC) and have no relationship and/or conflict of interest with the Company's executives, major shareholders or persons related to such persons in any way, and is not a shareholder of the Company. Therefore, they are independent in auditing and expressing opinions on the Company's financial statements. Information about the auditor's profile has been sent to the shareholders along with this invitation letter according to the details appearing in Enclosure 4.

For the proposed auditor's remuneration for 2023 in the amount of 2,300,000 baht, excluding other related service fees that the Company will actually pay, details are as follows:

Details of audit fee	2023 (proposed year)	2022
Quarterly financial statement audit fee 215,000 baht per quarter	645,000 baht	600,000 baht
Audit fee for the year ended 31 December 2023	1,655,000 baht	1,500,000 baht
Total auditor's fee	2,300,000 baht	2,100,000 baht

**Opinion of the Audit Committee:** It was deemed appropriate to propose to the Board of Directors to propose to the Annual General Meeting of Shareholders to appoint PricewaterhouseCoopers ABAS, Limited as the Company's auditor for 2023, as they are independent, knowledgeable and experienced, reliable and have expertise in auditing companies listed on the Stock Exchange of Thailand. In addition, the audit fee rate is appropriate.

**Opinion of the Board of Directors:** It was deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the appointment of auditors from PricewaterhouseCoopers ABAS, Limited as the Company's auditors for 2023 and consider approving the auditor's remuneration for 2023 in the amount of 2,300,000 baht as proposed.

**Voting:** This agenda must be approved by a majority vote of the shareholders attending and casting the votes at the meeting

#### **Agenda 8** Consider and approve the appointment of the Company's directors to replace those who retire by rotation



**Purpose and Reasons:** According to Section 71 of the Public Limited Companies Act and Article 21 of the Company's Articles of Association, at every annual general meeting, one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided exactly into three parts, the number of directors closest to one-third (1/3) shall retire. In this regard, the directors retiring in the first and second year after the registration of the Company shall be drawn up by lot to determine who shall retire and for the following years, the directors who have been in office the longest shall retire. Directors who vacate office may be re-elected to take office again. In this regard, at the Annual General Meeting of Shareholders for 2023, there are three directors who will be retired by rotation as follows:

Name	Position
1. Miss Natha Boonsongkroh	Director / Executive Director
2. Mr. Achira Boonsongkor	Director / Executive Director
3. Dr. Sittiphol Viboonthanakul	Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee / Member of the Risk Management 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 2023 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 23, 2022 - January 24, 2023. There was no shareholder nominating any person to be considered for election as a director. In this regard, the information of those nominated as directors to replace those who retired by rotation have been sent to the shareholders together with this meeting invitation, *details appear in Enclosure 5.*

**Opinion of the Nomination and Remuneration Committee:** The qualifications of all three directors who have completed their terms have been considered, 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 limited companies, 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 approved to propose to the Board of Directors' Meeting to propose to the Annual General Meeting of Shareholders to consider re-appointing the retired directors for another term.

**Opinion of the Board of Directors:** The Board of Directors excluding directors who have a conflict of interest has carefully and prudently considered and deemed it appropriate to propose to the Annual General Meeting

of Shareholders to consider and approve the re-appointment of all 3 directors who retired by rotation for another term as proposed.

**Voting:** This agenda must be approved by a majority vote of the shareholders attending and casting the votes at the meeting

#### **Agenda 9 To consider and approve the director's remuneration and sub-committee for the year 2023**

**Purpose and Reasons:** To comply with Section 90 of the Public Limited Companies Act, which stipulates that 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, as well as to comply with Article 26 of the Company's Articles of Association states that directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits as considered and approved by the General Meeting of Shareholders where the directors' remuneration may be determined in a fixed amount or set up as a specific rule and will be determined from time to time or will be effective until the shareholders' meeting resolves to change otherwise. In addition, company directors are entitled to allowances and other welfare according to the Company's regulations.

**Opinion of the Nomination and Remuneration Committee:** Consider the remuneration of company directors and sub-committees by considering the appropriateness in terms of type, size, and relation to the Company's operating results, which is consistent with the general conditions of the market and the same industry, including the experience, obligations, and scope of responsibilities of the directors. 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 2023 with the following details:

Committees	Position	2023 (proposed year)		2022	
		Monthly remuneration	Meeting Allowance	Monthly remuneration	Meeting Allowance
Board of Directors	Chairperson	Baht 40,000	Baht 40,000	Baht 40,000	Baht 40,000
	Director	Baht 20,000	Baht 30,000	Baht 20,000	Baht 30,000
Audit Committee	Chairperson	-	Baht 30,000	-	Baht 30,000
	Director	-	Baht 20,000	-	Baht 20,000
Risk Management Committee	Chairperson	-	Baht 20,000	-	Baht 20,000
	Director	-	Baht 10,000	-	Baht 10,000
Nomination and Remuneration Committee	Chairperson	-	Baht 20,000	-	Baht 20,000
	Director	-	Baht 10,000	-	Baht 10,000

**Remarks :** Directors' remuneration is paid only to non-executive directors.

**Opinion of the Board of Directors:** It was deemed appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the remuneration of directors and sub-committees at the same rate as

approved by the Annual General Meeting of Shareholders for 2022 according to the opinion of the Nomination and Remuneration Committee with details as proposed.

**Voting:** 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 and vote, excluding those who abstain from the counting base.

**Agenda 10 Other matters to consider (if any)**

**Facts and Reasons:** In order to comply with Section 105 of the Public Limited Companies Act, which requires that shareholders holding shares amounting to not less than one-third (1/3) of the total number of shares sold may ask the meeting to consider other matters aside from that specified in the meeting invitation. In addition, this agenda is set for the shareholders to ask questions and/or give their opinions to the Board of Directors (if any) and/or for the Board of Directors to clarify and answer the questions of the shareholders.

**Opinion of the Board of Directors:** It was deemed appropriate to include this agenda in order to provide an opportunity for shareholders who wish to propose to the General Meeting of Shareholders to consider other matters other than those specified by the Board of Directors in this meeting and for shareholders to ask questions (if any) and/or the Board of Directors to answer questions or provide clarifications to shareholders.

The Company would like to inform you that the shareholders who are entitled to attend and vote at the 2023 Annual General Meeting of Shareholders must be shareholders whose names appear in the Company's shareholder register on March 14, 2023, which is the record date for determining the names of shareholders who are entitled to attend the 2023 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 for attending the meeting via electronic media according to the details appearing in Enclosure 12. The Company will open the registration system for the submission of requests from April 17, 2023, until the meeting is completed on April 25, 2023.

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 8. 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. Somchai Supattarakul, 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 6 and 7. Please also study the procedure for attending the meeting via electronic

means in case of proxy, details appear in Enclosure 10. In this regard, your cooperation is requested in submitting a proxy form to the Company in advance by April 21, 2023, at the address below:

Company Secretary

Moshi Moshi Retail Corporation Public Company, Limited

No. 26/18 Moo 10, Ekachai Road, Soi Ekachai 16,

Bang Khun Thian Sub-district, Jomthong District

Bangkok 10150

In addition, in order to comply with the laws related to the protection of personal data, the Company wishes to inform you that the Company only uses a copy of the identification card as evidence for the identification of the shareholder in appointing a proxy to attend the shareholders' meeting of the Company. The Company will not collect, use or disclose sensitive personal data appearing on ID cards such as religious and/or blood type information and will destroy the copy of the said ID card after verifying such information has been completed.

Yours Respectfully

Moshi Moshi Retail Corporation Public Company, Limited

( Dr. Warapat Todhanakasem )

Chairman