

(Translation)

No. WR 0014/2567

1 April 2024

Subject: Invitation to the Annual General Meeting of Shareholders for the Year 2024

To: Shareholders
Warrix Sport Public Company Limited

- Enclosures:**
1. Annual Report for the Year 2023 (56-1 One Report) (in QR Code)
 2. Definition of Independent Directors
 3. Profiles of Nominated Directors to be Elected to Replace Directors who Retire by Rotation
 4. The Company's Articles of Association in Relation to the Shareholders' Meeting
 5. Details of Independent Director who is Nominated as a Proxy of the Shareholders
 6. Proxy Forms A., Forms B. and Forms C.
 7. Guidelines for Attending of Electronic Meeting (E-AGM), Registration Documents to be Presented Prior to Attending Shareholders' Meeting, Proxy Clarification and the Explanation of Voting and Vote Counting
 8. Privacy Notice for the Shareholders' Meeting

The Board of Directors of Warrix Sport Public Company Limited (the “**Company**”) deemed it appropriate to hold the Annual General Meeting of Shareholders for the Year 2024 on Friday 26 April 2024 at 9.00 a.m., through an electronic meeting pursuant to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations.

Since the Company provides shareholders with the opportunity to propose matters to be included in the meeting in advance during 1 November 2023 to 15 December 2023 but none were proposed, the Board of Directors has determined and published the agenda and details of the meeting on the Company's website: <https://investor.warrix.co.th/> since April 1, 2024. The agenda and details are as follows: to consider the following agendas:

Agenda 1 To acknowledge the Report of the Board of Directors regarding the operating results of the Company for the year 2023

Background Information

The report on the business operating results of the Company for the year 2023 and other important information (56-1 One Report) have details in “**Enclosure 1**”.

Items	2023	2022
Total Assets (Million Baht)	1,799.72	1,878.87
Total Liabilities (Million Baht)	392.25	438.38
Total Shareholders' Equity (Million Baht)	1,407.47	1,440.49
Issued and Fully Paid-up Share Capital (Million Baht)	600.00	600.00
Sales and Service Income (Million Baht)	1,224.60	1,062.89
Profit for the Year: Equity Holders of the Company (Million Baht)	128.49	127.38
Basic Earnings per Share (Baht / Share)	0.21	0.35

Board of Directors' Opinion

The Board of Directors has considered the matter and deemed appropriate to report the business operating results for the year 2023 and other important information to the shareholders' meeting for their acknowledgement.

Votes Required to Pass Resolution

This agenda is for acknowledgement. Therefore, voting is not required.

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

Background Information

The Company has prepared the financial statements for the fiscal year ended 31 December 2023, which was audited by the Company's auditors. In addition, the Audit Committee and the Board of Directors have considered the financial statements and are of the opinion that they are accurate, complete and sufficient pursuant to the generally accepted accounting principles. Therefore, the financial statements for the fiscal year ended 31 December 2023 as set out in the Annual Report for the Year 2023 (56-1 One Report) (in QR Code) in "**Enclosure 1**" a proposed to the shareholders' meeting to consider and approve.

Board of Directors' Opinion

The Board of Directors has considered the matter and deemed appropriate to propose to the shareholders' meeting to approve the financial statements for the fiscal year ended 31 December 2023, which was audited by the Company's auditors.

Votes Required to Pass Resolution

The majority votes of the shareholders attending the meeting and casting their votes.

Agenda 3 To consider and approve the appropriation of the net profit to be legal reserve and the dividend payment for the year 2023

Background Information

The appropriation of net profit for legal reserve

The Company has reserved the net profit for the year 2023 from the Company’s financial statements in an amount of Baht 148,951,057.67 (one hundred forty eight million nine hundred fifty one thousand fifty seven baht and sixty seven satang) to be the legal reserve at the rate of 5 (five) percent of the net profit, equivalently the legal reserve of Baht 7,447,552.88 (seven million four hundred forty seven thousand five hundred fifty two baht and eighty eight satang) or approximately 2.48 (two point four eight) percent of the Company’s registered capital.

The dividend payment for the year 2023

The Company has a dividend policy at the rate not less than 40 percent of the net profit from the operating results and its financial status and according to Article 40 of the Company’s Articles of Association which prescribes the Company to appropriate at least 5 (five) percent of the annual net profit less the sum of accumulated loss brought forward (if any) to be a reserve fund until the reserve fund reaches an amount of not less than 10 (ten) percent of the registered capital. In this year, the Company has the profit and sufficient cash flow to make the dividend payment. The Board of Directors’ Meeting No. 1/2024 held on 28 February 2024, therefore, considered the matter and deemed appropriate for the Company to make the dividend payment to the shareholders from the Company’s operating results (starting from 1 January to 31 December 2023) at the rate of Baht 0.1025 (one zero two five satang) per share, for 589,080,000 shares (five hundred eighty nine million eighty thousand shares), totaling to Baht 60,380,700 (sixty million three hundred eighty thousand seven hundred baht) The comparative ratio to the dividend payment derived from the separate financial statement is equivalent to 40.54 percent which complies to the Company’s dividend payment policy.. The dividend will be paid to the shareholders whose names appear in the Company’s share register book on 14 March 2024 which was determined to be the date on which the recorded shareholders are entitled (Record Date). The dividend payment will be made on 10 May 2024.

Details of dividend payment from operating results in 2023 compared to 2022 are as follows.

Dividend payment details	Proposing Year (2023)	Previous Year (2022)
Net Profit (Baht)	148,951,058	127,876,407
Number of shares (Shares)	600,000,000	600,000,000
Number of treasury shares (Shares)	10,920,000	-
Dividends paid per share (Baht per Shares)	0.1025	0.19
Total dividends paid (Baht)	60,380,700	114,000,000
Dividend payout ratio to net profit (Equivalent)	40.54	89.15

Board of Directors’ Opinion

The Board of Directors has considered the matter and deemed appropriate to propose to the shareholders’ meeting to approve the appropriation of net profit to be legal reserve and make the dividend payment from the Company’s operating results as proposed.

Votes Required to Pass Resolution

The majority votes of the shareholders attending the meeting and casting their votes.

Agenda 4 To consider and approve the appointment of directors who retire by rotation to resume their directorship

Background Information

Article 15 of the Company's Articles of Association specified that at every annual general meeting, one-third of the directors shall retire. If the number of directors is not a multiple of 3 (three), the number of directors closest to one-third shall retire. The directors retiring from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who has held office the longest shall retire.

In this year, there are three directors who retired by rotation, namely:

- | | | |
|----|---------------------------|----------------------|
| 1. | Mr. Potitat Piriyaivirut | Independent Director |
| 2. | Mr. Palatk Sirikulpisut | Director |
| 3. | Mr. Wisan Wanasuksrisakul | Director |

The company has given shareholders the opportunity to have the right to nominate individuals to be appointed as directors in advance. There is no shareholder nominating a person to be considered for appointment as a company director, and the above persons have been considered by the Nomination and Remuneration Committee, taking into account their suitability with the Company's business operations and their qualification. The Nomination and Remuneration Committee is of the opinion that the above three directors possess competence, knowledge and have well performed their duties as directors with responsibility and honesty which is suitable for the Company's business operations. Furthermore, they perform their duties with transparent, professional and independent from major shareholders or other persons who may have conflict of interest.

In addition, these three candidates are qualified pursuant to the definition of "Independent Director" of the Company which is set out in "**Enclosure 2**" and meet the qualifications required by the Public Limited Companies Act, the Securities and Exchange Act, the Notifications of the Capital Market Supervisory Board, the Notifications of the Stock Exchange of Thailand, and other relevant notifications. The profiles of these three persons are summarized in "**Enclosure 3**".

Board of Directors' Opinion

The Board of Directors (excluding those who had interest which did not participate in this matter) have deliberately and thoroughly considered the candidates and is of the opinion that such persons have qualifications according to the relevant regulations which are suitable with the Company's business operations and in line with the Company's policy, criteria and procedure on nomination of the Company's directors and meet the qualifications as the independent director. The Board of Directors, therefore, has considered the matter and deemed appropriate to propose to the shareholders' meeting to approve the appointment of the directors who retired by rotation to resume their directorship for another term.

Votes Required to Pass Resolution

The majority votes of the shareholders attending the meeting and casting their votes.

Agenda 5 To consider and approve the determination of the remuneration of the directors
Background Information

The Nomination and Remuneration Committee and the Board of Directors have considered and determined the remuneration of the directors and members of sub-committees from the Company's overall performance, dividend payment to the shareholders, comparison information with other companies of the same industry, and the Company's operation results by taking into account the appropriateness and duties and responsibilities of the directors and the members of the sub-committees. Therefore, it is proposed to the shareholders' meeting to determine the remuneration of the directors for the year 2024 at the same rate as 2023 and the bonus of the directors for the year 2023 (from the Company's operating results starting from 1 January 2023 to 31 December 2023) In the amount equal to the year 2022 as per the following details:

Meeting Allowance of Boards and Sub-committees	Proposing Year (2024)	Previous Year (2023)
Board of Directors		
1. Meeting allowance for the Board of Directors	Per one meeting	Per one meeting
- Chairman of the Board	Baht 20,000	Baht 20,000
- Director	Baht 15,000	Baht 15,000
- Independent Director	Baht 15,000	Baht 15,000
Specific Committees		
2. Meeting allowance for the Audit Committee	Per one meeting	Per one meeting
- Chairman	Baht 15,000	Baht 15,000
- Member	Baht 10,000	Baht 10,000
3. Meeting allowance for the Nomination and Remuneration Committee	Per one meeting	Per one meeting
- Chairman	Baht 15,000	Baht 15,000
- Member	Baht 10,000	Baht 10,000
4. Meeting allowance for the Corporate Governance Committee	Per one meeting	Per one meeting
- Chairman	Baht 15,000	Baht 15,000
- Member	Baht 10,000	Baht 10,000
5. Meeting allowance for the Risk Management Committee	Per one meeting	Per one meeting
- Chairman	Baht 15,000	Baht 15,000
- Member	Baht 10,000	Baht 10,000
6. Meeting allowance for the Executive Committee	Per one meeting	Per one meeting
- Chairman	Baht 15,000	Baht 15,000
- Member	Baht 10,000	Baht 10,000
Remark* Non-executive directors will not receive meeting allowance from being a director and a member of the sub-committees.		
Specific Committees	None	None

Remark* Non-executive directors will not receive meeting allowance from being a director and a member of the sub-committees.

Remuneration in the form of bonus

The bonus for the directors for the year 2023 (from the Company's operating results starting from 1 January 2023 to 31 December 2023) is determined to be made once a year in the amount of not exceeding Baht 5,000,000 (five million baht). In this regard, it is proposed to authorize the Board of Directors to have the power to determine the amount of remuneration each director will receive.

Board of Directors' Opinion

The Board of Directors has considered the matter and deemed appropriate to propose to the shareholders' meeting to approve the payment of the remuneration of the directors for the year 2024 and the bonus of the directors for the year 2023 as proposed.

Votes Required to Pass Resolution

The votes of not less than two-thirds of the total votes of the shareholders attending the meeting.

Agenda 6 To consider and approve the appointment of the auditors and the determination of the audit fee for the year 2024

Background Information

The Audit Committee has selected the auditors for the fiscal year 2024 and proposed to the Board of Directors to consider and propose to the shareholders' meeting to consider the appointment of any one of auditors from Dharmniti Auditing Company Limited to be the Company's auditor for the year 2024.

No.	Name	CPA Registration No.
1.	Ms. Arisa Chumwisut	9393 (the Company's auditor for the year 2024), or
2.	Mr. Peradate Pongsathiansak	4752 (never signed the Company's financial statements), or
3.	Ms. Sulalit Ardsawang	7517 (never signed the Company's financial statements), or
4.	Miss Chotima Kitsirakorn	7318 (never signed the Company's financial statements), or
5.	Mr. Suwat Maneekanoksakul	8314 (never signed the Company's financial statements)

In case such auditors could not perform the work as the Company's auditor, such audit firm shall provide other certified public accountants to carry out the work in place. Additionally, the meeting determined the audit fee in the amount of Baht 1,580,000 (one million five hundred and eighty thousand baht), whereby such audit fee is excluded out of pocket expenses, such as transportations, overtime fees, postage and telephone expenses, additional services for preparation of additional financial statements, accommodations and travelling expenses and there are no other fees (Non-Audit Fee). In this regard, the audit fee is increased from the audit fee for the year 2023 by Baht 50,000 (fifty thousand baht) or equivalent 3.27 (three point twenty seven) percent when compared with the audit fees of other listed companies in the same category. It was found that the auditor's remuneration was appropriate. The subsidiaries were audited by other auditors. The Board of Directors will ensure that financial statements can be prepared in a timely manner.

The proposed auditors do not have the relationship or conflict of interest with the Company, the subsidiaries, the executives, the major shareholders or their related parties so the auditors shall be independent for reviewing and giving their opinions to the Company's financial statements.

Board of Directors' Opinion

The Board of Directors has considered the matter and deemed appropriate to propose to the shareholders' meeting to approve the appointment of the auditors and the determination of the audit fee for the year 2024 as proposed.

Votes Required to Pass Resolution

The majority votes of the shareholders attending the meeting and casting their votes.

Agenda 7 To consider other matters (if any)

The Company has determined the date on which shareholders who have the right to attend the Annual General Meeting of Shareholders for the Year 2024 (Record Date) on 14 March 2024. Therefore, the shareholders are cordially invited to attend the Annual General Meeting of Shareholders for the Year 2024 as per the date and time through electronic meeting (e-meeting only) as stated above. In this regard, the Company will conduct the meeting in accordance with the Company's Articles of Associations as set out in "**Enclosure 4**".

In case any shareholder cannot attend the electronic meeting and wishes to appoint another person or a Company's Independent Director who is nominated to be a proxy as set out in "**Enclosure 5**" to attend and vote at the meeting on your behalf, please complete and execute one of the Proxy Forms as set out in "**Enclosure 6**" (without affixing the stamp duty), as well as enclose requiring document as set out in "**Enclosure 7**". Such documents shall be put in the business reply service envelope enclosed herewith or delivered to the Company at "the Company Secretary Office", Warrix Sport Public Company Limited, 849/6-8 Rama 6 Road, Wangmai Sub-District, Pathumwan District, Thailand 10330, or email address sc@warrix.co.th, provided that the documents must be delivered to the Company within 23 April 2024 so that the Company can review the documents prior to the meeting.

In this regard, to reserve your rights and benefits, the shareholders and/or the proxy holders who wish to attend the electronic meeting are recommended to read the Guidelines for Attending the Electronic Meeting (E-AGM), Registration Documents to be Presented Prior to Attending Shareholders' Meeting, Proxy Clarification and the Explanation of Voting and Vote Counting as set out in "**Enclosure 7**".

The Company will open a system for confirming of meeting attendance from Friday, 19 April 2024 at 9:00 a.m. onwards until the meeting is adjourned. The shareholders and proxy holders may access a system to register for attending the meeting from Friday, 26 April 2024 at 8:00 a.m. onwards.

Should there be any inquiries regarding the proxy, or if you wish to send suggestions or questions regarding the agenda matters of this meeting, please send it (a) through the E-AGM system during the meeting, or (b) to the Company before the meeting date through the following channels:

- **By e-mail:** sc@warrix.co.th, or
- **By post:** The Company Secretary Office
Warrix Sport Public Company Limited
849/6-8 Rama 6 Road, Wangmai Sub-District
Pathumwan District, Thailand 10330

Sincerely yours,



Warrix Sport Public Company Limited
(Assoc. Prof. Dr. Pasu Decharin)
Chairman of the Board