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**March 28, 2025**

**Subject** : Invitation to the 2025 Annual General Meeting of Shareholders

**To** : The shareholders of GMM Grammy Public Company Limited

**Enclosures**

1. Objectives and rationale of the Board of Directors' opinions to facilitate shareholders' considerations
2. Financial Summary from the Annual Registration Statement / the 2024 Annual Report (Form 56-1 One Report)
3. Profiles of the nominated candidates to replace directors who retired by rotation and the qualification of the Company's independent director (3.1 - 3.4)
4. Profiles of the Auditors Nominated as the Auditors of the Company in 2025 (4.1-4.3)
5. Details of the independent directors proposed as proxy holders (in the event that an independent director is appointed as a proxy holder)
6. The Company's Articles of Association concerning the Shareholders' Meeting
7. Documents and evidence that attendees have to identity proofing before joining the 2025 Annual General Meeting of Shareholders and procedure for proxy granting, registration and voting.
8. Guidelines for attending General Meeting of Shareholders via Electronic Media (e-AGM)
9. Form for Submitting Question in Advance for the 2025 AGM
10. QR Code Downloading Procedures for Documents of the 2025 AGM and the Annual Registration Statement /the 2024 Annual Report (Form 56-1 One Report)
11. Three types of Proxy Forms (Form A, B, and C), according to the announcement of Department of Business Development Re: Form of Proxy (No. 5) B.E. 2550 and as amended and P.O. Box Envelope in case of returning the form by post (It is recommended to use type B).
12. Registration Form for attending the 2025 Annual General Meeting of Shareholders (e-AGM)

**Enclosures** (Being separated from the Invitation Letter)

- Registration form with barcode

The Board of Directors ("the Board") of GMM Grammy Public Company Limited ("the Company") at its Meeting No.1/2025 convened on February 26, 2025, (the "Board of Directors' Meeting") has resolved to invite all shareholders to attend the 2025 Annual General Meeting of Shareholders (the "Shareholders' Meeting" or the "Meeting"), which will be convened on **Tuesday, April 29, 2025, at 2.00 p.m., in the form of an electronic meeting, only ("e-Meeting" or "e-AGM") via the Zoom system, which will be broadcast live from the Auditorium Room, 21st floor of GMM Grammy Place, located**

at

No. 50, Sukhumvit 21 Road (Asoke), Khlong Toei Nuea, Wattana, Bangkok, in compliance with the Emergency Decree on Electronic Meeting B.E. 2563 (2020) , the Notification of the Ministry of Digital Economy and Society RE: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020) and other related laws and regulations, to consider the following agenda items:

**Agenda 1      To acknowledge the declaration of the 2024 operational results and the Company's Annual Report**

**The Board's opinion:** The Board was deemed appropriate to report the Company's operational results and submit the 2024 Annual Report (56-1 One Report) of the Company to the Meeting for acknowledgment.

**Agenda 2      To approve the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending December 31, 2024.**

**The Board's opinion:** The Board proposed to the Meeting to approve the Company's Financial Statement (Statement of Financial Position and the Comprehensive Income Statement) for the fiscal year ended December 31, 2024, which were reviewed by the Board and the Audit Committee, and were duly audited and certified by the certified public accountant.

**Agenda 3      To approve the appropriation of the 2024 net profit as statutory reserve fund.**

**The Board's opinion:** The Board proposed to the Meeting to approve the appropriation of net profit as statutory reserve fund in the amount of Baht 54,920,386, or 2 percent of the net profit for the year 2024 ending on December 31, 2024 of the separate financial statements. Because the separate financial statements ending on December 31, 2024 of the Company had a net profit of Baht 2,660,670,204, resulting in the Company having the statutory reserve fund as of December 31, 2024, in the amount of Baht 81,994,973, representing 10 percent of the registered capital, which is fully in compliance with the legal .

**Agenda 4      To approve the omission of dividend payment from the 2024 operational results.**

**The Board's opinion:** The Board proposed to the Meeting to approve the omission of dividend payments from the 2024 operational results. The Company had a net profit of Baht 2,660.7 million and retained earnings of Baht 3,163.2 million in the separate financial statements ending on December 31, 2024, respectively. Although , which indicates a substantial profit, but the Company has utilized the majority of these funds to repay all outstanding loans, as well as to invest in additional growth businesses, and to ensure the Company has sufficient working capital for the Company's business.

**Agenda 5      To approve the appointment of directors in place of those who are due to retire by rotation for the year 2025.**

**The Board's opinion:** (The directors involved did not attend the meeting and consider this agenda.)

In 2025, there are 3 directors who are due to retire by rotation, i.e., (1) Dr. Naris Chaayasoot, (2) Mr. Chanitr Charnchainarong and (3) Mr. Fahmai Damrongchaitham

In accordance with the opinions of the Nomination and Remuneration Committee and the Board of Directors, a thorough, careful, and appropriate screening process was conducted to ensure that the individuals nominated possess the qualifications suitable for the company's business operations. Therefore, the resolution was passed to propose to the Annual General Meeting of Shareholders to consider and approve the reappointment of one director who has completed their term (Director No. (3)), namely Mr.Fahmai Damrongchaitham for another term.

Additionally, it was proposed to appoint external experts as directors to replace the two directors who have completed their terms (Directors No. (1 ) and (2 ) ). Specifically, it was proposed to appoint Mr. Vithit Leenutaphong as an independent director to replace Dr. Naris Chaiyasoot, and to appoint Mrs. Nidcha Jirametthanakij as an independent director to replace Mr. Chanitr Charnchainarong, whose terms have expired in 2025 and who do not wish to be reappointed for another term.

In accordance with the composition of directors of GRAMMY, namely;

- (1) Mr. Vithit Leenutaphong (proposed to appoint as a new independent director to replace Dr. Naris Chaiyasoot)
- (2) Mrs. Nidcha Jirametthanakij (proposed to appoint as a new independent director to replace Mr. Chanitr Charnchainarong)
- (3) Mr. Fahmai Damrongchaitham (proposed to reappoint an executive director for another term)

(Profiles of those 3 candidates and the qualification of the Company's independent director are described in Enclosure 3.1 - 3.4)

**Agenda 6**      **To approve the remunerations of the Board of Directors and subcommittees for the year 2025.**

**The Board's opinion:** The Board proposed that the Meeting to approve the Board of Director and Audit Committee's remuneration for the year 2025 at the amount of Baht 6,650,000, which is the same amounts as the previous year, according to the rules and details set forth. No remuneration shall be paid to other sub-committees. According to the proposal that the Nomination and Remuneration Committee has considered and appropriately screened and the Board of Directors has approved.

**Agenda 7**      **To approve the appointment of the auditors and the determination of the audit fee for the year 2025.**

**The Board's opinion:** The Board proposed that the Meeting appoint EY Office Limited as the Company's auditor for the fiscal year ended December 31, 2025, and that any one of the individuals below be responsible for reviewing or audit and provide an opinion on the financial statements of the Company, namely (1) Mrs. Ponnard Paocharoen CPA No.5238 or (2) Ms. Kosum Cha-em CPA No.6011 (3) Ms. Vilailak Laohasrisakul CPA No.6140 (Profiles of the 3 Auditors Nominated as the Auditors of the Company are described in Enclosure 4.1-4.3). In addition, the Meeting is proposed to approve the audit fee of the Company for the year 2025 at the amount of not exceeding Baht 2,490,000, which is Baht 210,000 more than the previous year, representing approximately 9.2%, as proposed by the Audit Committee, which has appropriately screened and approved by the Board of Directors.

**Agenda 8      Other matters. (if any)**

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

In this regard, the Company specifies the names of shareholders for the rights to attend and vote at the 2025 AGM shall be recorded on March 20, 2025 (Record Date). The company would like to invite the shareholders to attend the Shareholders' Meeting at the aforementioned date and time at the same time, which the Company will open for registration in the e-AGM (By Inventech Connect system) to attend the 2025 Annual General Meeting of Shareholders (e-AGM) from 12.00 a.m. on Tuesday, April 29, 2025 onwards.

The Company recommends Shareholders and/or Proxy holder to study the conditions and methods of registration procedure, including submitting the request form to attend the Annual General Meeting of Shareholders for the year 2025 via electronic media (e-AGM) (according to Enclosure 12) and submit all relevant documents that require to identity proofing for receiving individual link to attend the e-AGM and the system access manual, together with study vote casting procedure as detailed in Enclosure 8.

If any shareholder wishes to grant a proxy to another person instead of attending the Meeting in person to vote on shareholders' behalf. Please fill in the details and sign the Proxy Form A or Form B either. (Enclosure 11) to be complete, foreign shareholders which appoints a custodian in Thailand to be a stock depository and keeper, please use one of the Proxy Form A or Form B or Form C (Custodian). (Enclosure 11) with a stamp duty of Baht 20 attached. Shareholders can read more details about how to appoint a proxy in Enclosure 7.

In the event that shareholders are unable to attend the meeting, able to grant a proxy to the Company's independent directors (Enclosure 5) instead of attending the Meeting in person to vote on shareholders' behalf according to the proxy form by sending a proxy that shows the desire to vote (Recommend to use the Proxy Form B (Enclosure 11). To do so, please complete the Proxy Form B and give all vote instructions, and submit it along with accompanying documents for proxy appointment in the envelope enclosed with the 2025 Notice AGM (No stamp needed) to the Company by April 18, 2025. (Please study the details of documents and evidence that attendees have to identity proofing before joining the 2025 AGM and procedure for proxy granting, registration and voting in Enclosure 7).

For shareholders to receive the greatest benefit at the Meeting and fully protect the rights as a shareholder, should you have any queries that you would like the Company to clarify on any agenda, you can send the questions prior to the Meeting, please sending Form for Submitting Question in Advance for the 2025 AGM (Enclosure 9) to the company secretary via email : [cs@gmmgrammy.com](mailto:cs@gmmgrammy.com) or by placing the completed form in the envelope enclosed with the Notice (No stamp needed) to the Company Secretary, GMM Grammy Public Company Limited, 41st Floor, GMM Grammy Place, Sukhumvit 21 Road (Asoke), Khlongtoeinuea,

Wattana, Bangkok 10110 within April 18, 2025, or any shareholder who wishes to obtain a hard copy of the Annual Registration Statement /the 2024 Annual Report (Form 56-1 One Report) , please contact **Office of Corporate Secretary**.

To provide the shareholders' convenience in accessing the above information, the entire set of documents related to the Invitation of the 2025 Annual General Meeting of Shareholders, together with the proxy forms and all related documents , including downloading documents on the Company's website ([www.gmmgrammy.com](http://www.gmmgrammy.com)), both in Thai and English, **March 28, 2025, onwards**. The 2024 annual registration statement / Annual Report (Form 56-1 One Report) shall be publicized on the Company's website prior to the meeting date, not less than 21 days.

Yours Faithfully,



(Mr. Paiboon Damrongchaitham)

Chairman of the Board

By resolution of the Board

For information regarding the Shareholders' Meeting, please contact:

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