



10 April 2026

Subject: Invitation to attend the 2026 Annual General Meeting of Shareholders

Attention: Shareholders of PP Prime Public Company Limited

Enclosures

- 1 Annual Report 2025 (Form 56-1 E-One Report) (Financial Statement and Profit & Loss Statement for the period ended 31 December 2025) in form of QR Code (for consideration Agenda 1 and 3)
- 2 Brief biography of the nominees for the Board of Directors (for consideration Agenda 5)
- 3 Information Memorandum Concerning the Termination of Subsidiary Status (for consideration Agenda 2)
- 4 Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (for consideration Agenda 9 and 11)
- 5 Capital Increase Report Form (F53-4) (for consideration Agenda 10 and 11)
- 6 Proxy Forms A, B, and C
- 7 Documents Required for meeting attendance and Request form to attend the 2026 Annual General Meeting of Shareholders via Electronic Media (e-AGM)
- 8 List of Independent Directors for Proxy Appointment for the 2026 Annual General Meeting of Shareholders and Definition of Independent Director
- 9 Articles of Association of PP Prime Public Company Limited relating to the 2026 Annual General Meeting of Shareholders
- 10 Privacy Notice for the Annual General Meeting of Shareholders

The Board of Directors of PP Prime Public Company Limited (the “**Company**”) has resolved to hold the 2026 Annual General Meeting of Shareholders on 29 April 2026 at 10.00 hours. via electronic meeting. the meeting will be broadcast from the meeting room, 5th floor, No. 1279/1, Bo Bai Mai Building, Ramkhamhaeng Road, Hua Mak Subdistrict, Bang Kapi District, Bangkok 10240 to consider the various agendas, together with the Board of Directors’ opinions, as follows:

Agenda 1 Acknowledge the operating performance and annual report for the year 2025

Purpose and Rationale: Report on the Company's operating performance for the year 2025 and other important information appeared in the Annual Report 2025 (Form 56-1 E-One Report) in form of QR Code. (The details are shown in Enclosure 1)

Opinion of the Board: The Board of Directors considered and deemed appropriate to propose to the 2026 Annual General Meeting of Shareholders should acknowledge the operating performance and the Annual Report for the year 2025.

Resolution: This agenda is for acknowledgement, no vote required.



Agenda 2 Acknowledge the dissolution and liquidation of 11 subsidiaries in Japan

Purpose and Rationale: The Board of Directors approved for 11 subsidiaries in Japan through legal bankruptcy and liquidation processes. This decision stems from the subsidiaries' inability to operate commercially in Japan according to their original objectives, resulting in prolonged continuous losses. Consequently, it became necessary to sell all core business assets and cease operations since 2022. Due to the cessation of operations, these subsidiaries have no income to cover recurring administrative and maintenance expenses, such as: Office rent and utilities, Accounting and auditing fees, Representative director and staff remunerations for document management, Foreign statutory taxes, Legal consultancy and government liaison fees. As a result, PPPM has had to bear these ongoing expenses on behalf of the subsidiaries, amounting to approximately 8–10 million Baht per year. Furthermore, the Company's consolidated financial statements have been significantly impacted by substantial foreign exchange losses arising from Japanese currency fluctuations.

Opinion of the Board: The Board of Directors has therefore unanimously resolved to permanently close these subsidiaries. Given that the subsidiaries hold intercompany liabilities within the Group which they are unable to repay, it is necessary to enter the legal bankruptcy and liquidation process. This approach ensures protection against potential tax assessments on "debt forgiveness income" by creditors. The termination of these subsidiaries via bankruptcy will not affect the Company's core business operations. The Company has appointed foreign legal counsel to ensure all procedures comply with relevant laws.

Currently, the Company's primary revenue is derived from the production and distribution of animal feed (both livestock and pet food), which continues to undergo constant improvement and development. Simultaneously, the Board has established a policy to terminate all investments in the power plant business through subsidiaries in Japan.

This transaction is categorized as a disposal of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (as amended) (collectively referred to as the "Acquisition or Disposal Notifications").

Since the Net Tangible Assets (NTA) of all these subsidiaries are negative and they are currently experiencing losses, the transaction size cannot be calculated. Furthermore, as the Company has had no other asset disposal transactions within the past 6 months, it is not required to comply



with or disclose information to the Stock Exchange of Thailand under the Acquisition or Disposal Notifications. Following the completion of these transactions (expected within 2026), all 11 companies will cease to be subsidiaries of the Company.

Details are provided in the Information Memorandum Concerning the Termination of Subsidiary Status (**Enclosure 3**).

Since the Net Tangible Assets (NTA) of all these subsidiaries are negative and they are currently experiencing losses, the transaction size cannot be calculated. Furthermore, as the Company has had no other asset disposal transactions within the past 6 months, it is not required to comply with or disclose information to the Stock Exchange of Thailand under the Acquisition or Disposal Notifications. Following the completion of these transactions (expected within 2026), all 11 companies will cease to be subsidiaries of the Company.

Resolution: This agenda is for acknowledgement, no vote required.

Agenda 3 Consider and approve the Company's financial statements and income statement for the Year 2025, ending 31 December 2025

Purpose and Rationale: In accordance with the Public Limited Act B.E. 2535 (1992) No. 112 and the Company Article of Association No. 38 determined that the Company has to organize the balance sheet and the profit & loss statement to propose the shareholders' meeting. The Company then has arranged the financial statements and income statement for the period ended 31 December 2025 that has been reviewed and verified by the certified public accountant appeared in the Annual Report 2025 (Form 56-1 E-One Report). (The details are shown in Enclosure 1)

Financial statements and income statement of PP Prime Public Company Limited and subsidiaries.

Details	Consolidated		% Change	Separate Financial		% Change
	Financial Statements			Statements		
	Year 2025	Year 2024	Year 2025	Year 2024		
1. Total current assets	155	73	112.33	118	30	293.33
2. Total non-current assets	646	724	(10.77)	631	677	(6.79)
3. Total assets	801	797	0.50	749	707	5.94
4. Total current liabilities	338	244	38.52	323	198	63.13
5. Total non-current liabilities	103	96	7.29	24	15	60.00
6. Total liabilities	441	340	29.71	347	213	62.91



Unit: million baht

Details	Consolidated		% Change	Separate Financial		% Change
	Financial Statements			Statements		
	Year	Year	Year	Year		
	2025	2024		2025	2024	
7. Total equity	360	457	(21.23)	402	494	(18.62)
8. Total revenue	643	799	(19.52)	609	755	(19.34)
9. Net profit (loss) for the year (Attributable to owners of the parent)	(214)	(225)	4.89	(115)	(108)	(6.48)
10. Earnings (loss) per share (Baht per share)	(0.27)	(0.33)	18.18	(0.15)	(0.16)	6.25
11. Debt to Equity Ratio (Times)	1.23	0.74	66.22	0.86	0.43	100.00

Opinion of the Audit Committee: The Audit Committee had reviewed the financial statements and income statement of the company and its subsidiaries for the period ended 31 December 2025 in accordance with the auditors reviewed and certified. It is opined that the information is correct, valid, and trusted together with enough disclosure.

Opinion of the Board: The Board of Directors had considered the financial statements and income statement without different opinion with the Audit Committee. They agreed to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the financial statements and income statement for the period ended 31 December 2025 that reviewed and verified by the certified public accountant together with reviewing by the Audit Committee. Details are shown in the Annual Report 2025 (Form 56-1 E-One Report) in form of QR Code. **(The details are shown in Enclosure 1)**

Resolution: This agenda must be approved by majority votes of the shareholders present in the meeting and cast their votes.

Agenda 4 Consider and approve the omission of dividend payment for the year 2025

Purpose and Rationale: The Company has a policy to approve the allocation of dividends from the operating period from 1 January and 31 December of each year. The dividend payment is not less than 60% of the net profit. (After deduction the reserve by the law) to the shareholders according to the individual shareholding ratio. Dividend payment may be subject to change depending on the Company's operating results, financial position and future projects, including the overall economy and the Articles of Association, Clause 40, states that "dividends from other types of income shall not be distributed. In the case the Company still has losses, dividends are



not allowed." In addition, according to Clause 116 of the Public Company Limited Act B.E. 2535 (1992) had determined the Company must arrange legal reserve of no less than 5 percent of annual profit deducting the accumulated loss (if any) until the reserve is amounted of no less than 10 percent of the registered capital.

Due to the loss of the Company's performance for the year 2025 and has accumulated losses, it is requested to the shareholders meeting to approve the omission of dividend payment.

Dividend Payment History over the past 3 years

	Year 2025	Year 2024	Year 2023
Earnings Per Share (Baht)	(0.145)	(0.158)	(0.084)
Dividend Per Share (Baht)	0.00	0.00	0.00
Dividend Payout Ratio (%)	0.00	0.00	0.00

Opinion of the Board: The Board of Directors agreed to propose the 2025 Annual General Meeting of Shareholders to approve the omission of dividend payment.

Resolution: This agenda must be approved by majority votes of the shareholders present in the meeting and cast their votes.

Agenda 5 Consider and approve the election of directors in replacement of those who must retire by rotation

Purpose and Rationale: According to the Public Company Act B.E. 2535 (1992) Clause 71 as well as the Articles of Association, Clause 17 states that "At every Annual General Meeting of Shareholders, one-third of the Directors shall be retired. If the number of the Directors cannot be divided into three parts, the nearest number shall be counted. The Directors who will be retired in the first and second years after the registration of the company shall draw lots. For the latter year, the Director who serves the longest in the position shall be retired. The retired Directors shall be backed by re-election".

In 2026, there are directors who will be retired by rotation as follows:

- | | |
|-----------------------------|---|
| (1) Lt.Gen. Krisana Waropas | Chairman of Board of Director / Chairman of Sustainable Development / Member of Audit Committee / Member of Nomination and Remuneration Committee |
| (2) Mr. Parin Chanuntranont | Vice Chairman of the board |
| (3) Mr. Waiwit Udayachalerm | Director / Member of Audit Committee |



The Company has notified via the system of the Stock Exchange of Thailand allowing the shareholders to propose the agendas and the list of persons who are qualified to be the Company's directors in advance, from 15 November 2025 to 16 December 2025. Consequently, there were no shareholders proposing list of persons to be elected as directors in accordance with the Company's rules.

Opinion of the Nomination & Remuneration Committee: The Nomination and Remuneration Committee (excluding nominated directors) has considered carefully on the appropriateness of the persons who will be elected as directors and with full qualifications under the Public Limited Act. B.E. 2535 (1992), together with knowledge, ability, skill, experience, continuation of work, self-performance results in the team of the Board of Directors and the Sub-committee. The Nomination & Remuneration Committee agreed to propose the shareholders meeting to approve the election of the 3 directors: 1) Lt.Gen. Krisana Waropas 2) Mr. Parin Chanuntranont 3) Mr. Waiwit Udayachalerm to return for the next term **(The definition of the independent directors is appeared in Enclosure 8)**

Opinion of the Board: The Board of Directors excluding nominated directors, agreed in accordance with the Nomination and Remuneration Committee which has been filtered to consider with prudence and caution to ensure that the three nominees this time have been considered in accordance with the process specified by the Company and have qualifications in accordance with relevant regulations and suitable for the business of the company. Therefore, it is deemed appropriate to propose to the 2026 Annual General Meeting of Shareholders to elect the 3 directors to return to Directors and Sub-committee's Directors for the next terms as follows:

- | | |
|-----------------------------|---|
| (1) Lt.Gen. Krisana Waropas | Chairman of Board of Director / Chairman of Sustainable Development / Member of Audit Committee / Member of Nomination and Remuneration Committee |
| (2) Mr. Parin Chanuntranont | Vice Chairman of the board |
| (3) Mr. Waiwit Udayachalerm | Director / Member of Audit Committee |

The Board of Directors opined that the 3 directors are fully qualified in relation to the Company Article of Association, the Public Limited Act B.E. 2535 (1992) and the security laws. In addition, they all are knowledgeable, expertise, business related experience, and they are being able to devote time and ability to the utmost benefit of the Company, shareholders, and stakeholders. As a consequence, they are suitable to return to the next term of being directors.

In addition, Lt.Gen. Krisana Waropas and Mr. Waiwit Udayachalerm who is proposed to return the independent director, has qualified in accordance with the law related to the requirements relating to independent directors.



Resolution: This agenda must be approved by majority votes of the shareholders present in the meeting and cast their votes.

Agenda 6 Consider and approve the remuneration of the Board of Directors and sub-committees for the year 2026

Purpose and Rationale: According to the Articles of Association, Article 30, "Directors shall be entitled to receive remuneration from the Company in the form of monetary, meeting fee, pension, bonus, or other benefits in accordance with the Articles of Association or the resolution of the Shareholders' Meeting that is being determined the exact amount or providing the scope and then determine from time to time.

The remuneration for Directors and Sub-committee's Directors for the year 2025 had been approved on the Annual General Meeting of Shareholders dated 9 April 2025 of not exceeding Baht 5,000,000 (Baht Five Million) comprised of meeting allowances. In addition, since 2018 - present, the Company has considered purchasing Directors and Officers Liability Insurance (D&O) by specifying the terms and conditions of the insurance coverage and the insurance premiums on an annual basis To provide protection for directors and executives in the event of lawsuits for damages arising from the performance of duties by directors and executives under their proper authority, with no other benefits, in 2025, the meeting allowances actual payment of 810,000 Baht (Eight hundred and ten thousand baht).

Opinion of the Nomination and Remuneration Committee: The Nomination and Remuneration Committee had considered the director remuneration by referring to the suitability, duties, responsibilities in conjunction with the overall operation together with the comparison with other companies in the same business and same size, the expansion of business growth. They would like to propose to the Board of Directors and to escalate to the 2026 Annual General Meeting of Shareholders to consider and approve the director remuneration of not exceeding 5,000,000 Baht (Five Million Baht), (unchanged) which is the same as last year to be consistent with the current situation of the company Details of the meeting allowances are as following:

Title	Meeting allowance (Baht per person / Meeting)	
	Year 2026 (Proposed Year)	Year 2025
The Board of Directors (BOD)		
- Chairman of the Board of Directors	15,000	15,000
- Board of Directors Members	10,000	10,000
Audit Committee (AC)		
- Chairman of the Audit Committee	15,000	15,000
- Audit Committee Members	10,000	10,000
Executive Committee (EXCOM)		
- Chairman of the Executive Committee	15,000	15,000
- Executive Committee Members	10,000	10,000
Nomination & Remuneration Committee (NRC)		
- Chairman of the Nomination & Remuneration Committee	15,000	15,000
- Nomination & Remuneration Committee Members	10,000	10,000
Sustainability Development Committee (SD)		
- Chairman of the Sustainability Development Committee	15,000	15,000
- Sustainability Development Committee Members	10,000	10,000

Remarks: Directors who has an executive position will not be paid the meeting allowance.

Opinion of the Board: The Board of Directors opined in relation with the Nomination and Remuneration Committee approved to propose to the 2026 Annual General Meeting of Shareholders the director's remuneration for the year 2026 as details above.

Resolution: This agenda must be approved by a vote of not less than two-thirds of the total shareholders present in the Meeting and eligible to vote

Agenda 7 Consider and approve the appointment of the auditors and the determination of the audit fee for the year 2026

Purpose and Rationale: In order to comply with the Public Limited Companies Act, B.E. 2535 (1992), Section 120 and 121 together with the Company Article of Association, Clause 35 and Clause 42, stipulates that, "The Annual General Meeting of Shareholders shall appoint an auditor and the Company's audit fee shall be set every year. The appointment of the auditor may be named the same auditor again", and "The auditor must not be a director, staff, employee or person holding any position of the Company". In 2025, the Shareholders' Meeting appointed Mr. Sa-nga



Choknitisawat and/or Ms. Rodjanart Panyathananusart and/or Mr. Kan Tanthawirat from PricewaterhouseCoopers ABAS Ltd. (PwC) as the Company's auditors.

Opinion of the Audit Committee: The Audit Committee has selected the Company's auditors based on their performance over the past year. The Committee is of the opinion that the auditors possess the requisite knowledge, competence, and high professional standards. They demonstrate a thorough understanding of the business operations of both the Company and its subsidiaries, maintain independence in performing their duties, and fully meet the qualifications required by the Company's Articles of Association and the regulations of the Securities and Exchange Commission (SEC).

Therefore, it is proposed to the Board of Directors for further submission to the Shareholders' Meeting to consider the appointment of auditors from PricewaterhouseCoopers ABAS Ltd. (PwC) as the Company's auditors for the year 2026, with the following names:

List of Proposed Auditors for Appointment for the Year 2026

List of auditors	Number of Certified Public Accountant	Number of years signing the Company's financial statements
1. Mr. Sa-nga Chokenitisawat and/or	11251	4 Years (During the period of 2022-2025)
2. Ms. Rodjanart Banyatananusard and/or	8435	-
3. Mr. Kan Tanthawirat	10456	-

The Company's auditors and the auditors of its subsidiaries are from the same audit firm. These auditors are independent and have no relationship with or interest in the Company, its subsidiaries, executives, major shareholders, or any related persons of such parties.

Furthermore, the Audit Committee has reviewed the audit fee for the year 2026, which remains unchanged from the previous year at 2,250,000 Baht. The Committee is of the opinion that the proposed fee is appropriate for the audit scope. Therefore, it is proposed to the Board of Directors for further submission to the Shareholders' Meeting to consider and approve the audit fee, with details as follows:

Details	Audit Fee (Baht)		Non-Audit Fee (Baht)	
	Year 2026 (Proposed)	Year 2025	Year 2026 (Proposed)	Year 2025
Audit of the annual financial statements	1,350,000	1,350,000	-	-
Review of the interim financial information (3 quarters)	900,000	900,000	-	-
Total	2,250,000	2,250,000	-	-



Remark: Other out-of-pocket expenses related to the audit performance including per diem, traveling expenses, overtime, international telephone charges, as well as meals and accommodation (in cases of overnight stays, provincial, or international travel) will be charged at actual cost. In 2025 and 2026, there are no other benefits.

Furthermore, it is deemed appropriate to propose that the Annual General Meeting of Shareholders acknowledges the audit fees for the subsidiaries' financial statements, totaling 2,700,000 Baht, and non-audit fees of 200,000 Baht, with details as follows:

Company	Audit Fee (Baht)		Non-audit Fee (Baht)	
	Year 2026 (Proposed)	Year 2025	Year 2026 (Proposed)	Year 2025
Subsidiaries in Thailand (Thailuxe Enterprises (Thailand) Co.,Ltd.)	1,100,000	1,100,000	200,000*	200,000*
Subsidiaries in Thailand (Tluxe Power Co.,Ltd.)	570,000	570,000	-	-
Subsidiaries in Thailand (Tluxe Global Business Co.,Ltd.)	280,000	280,000	-	-
Overseas Subsidiaries	750,000	750,000	-	-
Total	2,700,000	2,700,000	200,000*	200,000*

* Audit fee for the verification of compliance with BOI investment promotion conditions

Opinion of the Board: The Board of Directors having considered the recommendation of the Audit Committee, deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors and the determination of the audit fee for the year 2026, as per the details provided above.

Resolution: This agenda must be approved by majority votes of the shareholders present in the meeting and cast their votes.

Agenda 8 Consider and approve the decrease of the Company's registered capital by canceling the unissued ordinary shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital

Purpose and Rationale:

The Company deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the decrease of the Company's registered capital at the amount of 179,342,444 Baht from the existing registered capital of 1,160,527,145 Baht to the new registered capital of 981,184,701 Baht by cancelling unissued ordinary shares at the amount of



179,342,444 shares, with a par value of 1.00 Baht per share, the remaining ordinary shares for accommodating allocation are as follows:

- (1) The number of ordinary shares at the amount of 27,777,788 shares to accommodate the exercise of conversion rights convertible debenture issued and offered to specific investors pursuant to the resolution of the Extraordinary General Meeting No. 1/2024 held on 30 January 2024.
- (2) The number of ordinary shares at the amount of 151,564,656 shares to accommodate the exercise of conversion rights convertible debenture issued and offered to specific investors pursuant to the resolution of the 2025 Annual General Meeting of Shareholders held on 9 April 2025.

In this regard, Following the decrease of capital by canceling unissued shares as specified above, the Company will retain a total of 156,891,982 unissued ordinary shares, with details as follow.

- (1) The number of ordinary shares at the amount of 130,156,623 shares to accommodate the exercise of Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6);
- (2) The number of ordinary shares at the amount of 26,735,359 shares to accommodate the exercise of Warrants to Purchase Ordinary Share of the Company Allocating to Directors, Executives, and Employees of the Company and/or the Subsidiaries No.3 (PPPM ESOP-W3)

In addition, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital, as follows:

“Clause 4.	Registered Capital	981,184,701	Baht	(Nine Hundred Eighty-One Million, One Hundred Eighty-Four Thousand Seven Hundred One Baht)
	Divided into	981,184,701	shares	(Nine Hundred Eighty-One Million, One Hundred Eighty-Four Thousand Seven Hundred One Shares)



Par Value 1.00 Baht (One Baht)

Divided into

Ordinary Shares 981,184,701 shares (Nine Hundred Eighty-One Million, One Hundred Eighty-Four Thousand Seven Hundred One Shares)

Preferred Shares - shares (-shares)''

In this regard, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the delegation of authority to the Chief Executive Officer and/or authorized directors of the Company and/or a person assigned by the Chief Executive Officer or authorized director of the Company as an authorized person to consider and determine the condition and details related to such capital decrease and the amendment of Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, such 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 decrease of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

Opinion of the Board: The Board of Directors deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the decrease of the Company's registered capital at the amount of 179,342,444 Baht from the existing registered capital of 1,160,527,145 Baht to the new registered capital of 981,184,701 Baht by cancelling unissued ordinary shares at the amount of 179,342,444 shares, with a par value of 1.00 Baht per share and the amendment of the Company's Memorandum of Association Clause 4 to reflect the decrease of the Company's registered capital, and the related authorization as per the above Purpose and Rationale.

Resolution: This agenda requires not less than three-fourths of votes of all shareholders present at the Meeting and are entitled to vote



Agenda 9 Consider and approve the issuance and offering the Convertible Debentures to specific investors

Purpose and Rationale: To be used as working capital and to enhance liquidity for the Company's and/or its subsidiaries' business operations, including to support the normal course of operations in the core business and related businesses, as well as to further develop and expand the Company's and/or its subsidiaries' existing and future businesses. The Company deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the issuance and offering of newly issued convertible debenture of the Company ("**Convertible Debentures**") by determining the total offered value of, not exceeding, 82,000,000 Baht (A total of 82,000 units, each unit with a value of 1,000 Baht) to specific investors namely; (1) Advance Opportunities Fund ("**AO Fund**") and/or (2) Advance Opportunities Fund 1 ("**AO Fund 1**") and/or (3) Advance Opportunities Fund VCC ("**AOF VCC**") which are not connected persons of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and its amendments) 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 (collectively, it is referred to as the "**Connected Transaction Notifications**"). However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price 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 day the convertible debenture holders exercise their conversion rights, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments to a Private Placement and Offering of Convertible Debentures to Specific Person ("**Notification No. Tor Jor. 16/2565**") and the Notification of the Office of the Securities and Exchange Commission No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price ("**Notification No. SorChor. 46/2565**"). The exercise of conversion rights under the convertible debentures, under any circumstances, shall not result in the convertible debenture holders acquiring shares of the Company in a manner that triggers the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant 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 (and as amended).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the separate statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2025, the Company is permitted to determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 4**).

In this regard, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the delegation of authority to the Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by the Chief Executive Officer or authorized directors of the Company as an authorized person to determine the details, amend, or take any actions as necessary for and in relation to the issuance and offering of the Convertible Debentures in order to comply with the laws, including, but not limited to the power to proceed with the following actions:

- (1) To determine or amend the details, methods and other conditions in relation to the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the terms and conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to accommodate for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any event requiring the Company to



newly issue additional shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment of conversion rights. However, the Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by the or the Chief Executive Officer or authorized directors of the Company, as the authorized person, will determine the best convertible price according to the market conditions during the period when the debenture holders will exercise their conversion rights, to maintain the best interest of the Company and shareholders as a whole.

- (2) To appoint advisors and other persons (e.g. financial advisor and legal advisor) related to contacting and providing information as well as filing documents, registration documents, waiver documents, and evidence with the relevant authorities or any other events in relation to the issuance and offering of the Convertible Debentures as appropriate;
- (3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in relation to the issuance, offering, and allocation of the Convertible Debentures, the allocation of newly issued shares in order to accommodate the exercise of the conversion right of the Convertible Debenture holders, as well as contacting, filing, amending, adding, and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the Securities and Exchange Commission of Thailand, the Stock Exchange of Thailand, government agencies, and/or other relevant authorities in relation to the issuance and offering of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of the Convertible Debentures as listed securities on the Stock Exchange of Thailand; and
- (4) To perform any actions as necessary and appropriate for and in relation to the issuance, the offering, and the allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.

Opinion of the Board: The Board of Directors deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the issuance and offering of newly issued convertible debenture of the Company by determining the total offered value of, not exceeding, 82,000,000 Baht to specific investors namely; (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC) which are not connected persons of the Company in accordance with the Connected Transaction Notifications, and the related authorization as per the above Purpose and Rationale.



Resolution: This agenda requires not less than three-fourths of votes of all shareholders present at the Meeting and are entitled to vote

Agenda 10 Consider and approve the increase of the registered capital of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital

Purpose and Rationale: The company needs to provide additional sources of funding to be used as working capital and to enhance liquidity for the Company's and/or its subsidiaries' business operations, including to support the normal course of operations in the core business and related businesses, as well as to further develop and expand the Company's and/or its subsidiaries' existing and future businesses. The Company deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by 280,000,000 Baht from the existing registered capital of 981,184,701 Baht to the new registered capital of 1,261,184,701 Baht by issuing, not exceeding, 280,000,000 newly issued ordinary shares at the par value of 1.00 Baht per share, to accommodate the conversion rights of the Convertible Debentures to the specific investor, as detailed in the Capital Increase Report Form (F53-4) (Enclosure 5).

In addition, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, as follows:

"Clause 4.	Registered Capital	1,261,184,701	Baht	(One Billion Two Hundred Sixty-One Million One Hundred Eighty-Four Thousand Seven Hundred One Baht)
	Divided into	1,261,184,701	shares	(One Billion Two Hundred Sixty-One Million One Hundred Eighty-Four Thousand Seven Hundred One Shares)
	Par Value	1.00	Baht	(One Baht)



Divided into

Ordinary Shares	1,261,184,701	shares	(One Billion Two Hundred Sixty-One Million One Hundred Eighty-Four Thousand Seven Hundred One Shares)
Preferred Shares	-	shares	(-shares)"

Including, the Board of Directors' Meeting resolved to approved to propose to the Meeting of Shareholders to consider and approve the delegation of authority to the Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by the Chief Executive Officer or authorized directors of the Company as an authorized to consider and determine the condition and details related to such capital increase and the amendment of such Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various applications and/or any procedures in order to comply with the registrar's order in filing the registration for the increase of capital of the Company to the Department of Business Development, Ministry of Commerce, and submission of information, documents, and evidence to the Office of the Securities and Exchange Commission, Stock Exchange of Thailand, or other related agencies.

Opinion of the Board: The Board of Directors deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by 280,000,000 Baht from the existing registered capital of 981,184,701 Baht to the new registered capital of 1,261,184,701 Baht by issuing, not exceeding, 280,000,000 newly issued ordinary shares at the par value of 1.00 Baht per share, to accommodate the conversion rights of the Convertible Debentures to the specific investor and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, and the related authorization as per the above Purpose and Rationale.

Resolution: This agenda requires not less than three-fourths of votes of all shareholders present at the Meeting and are entitled to vote



Agenda 11 Consider and approve the allocation of the newly issued ordinary shares to accommodate the exercise of the Convertible Debentures issued and offered to specific investors

Purpose and Rationale: In accordance with the Company's intention to issue convertible debentures and increase the Company's registered capital in accordance with the details specified in Agenda 9 and 10, in order to comply with the law, The Company deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 280,000,000 shares with the par value of 1.00 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC) which are not connected persons of the Company in accordance with the Connected Transaction Notifications. However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price 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 day the debenture holders exercise their conversion rights, in accordance with the Notification No. Tor Jor. 16/2565 and the Notification No. SorChor. 46/2565.

The exercise of conversion rights under the Convertible Debentures, under any circumstances, shall not result in the Convertible Debenture holders acquiring shares of the Company in a manner that would trigger the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant 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 (and as amended).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the separate statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2025, the Company is permitted to determine the conversion price of convertible



debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the Convertible Debentures in the amount of 280,000,000 shares, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company (excluding the number of ordinary shares allocated to accommodate the exercise of Warrants to Purchase Ordinary Share of the Company Allocating to Directors, Executives, and Employees of the Company and/or the Subsidiaries No.3 (PPPM ESOP-W3)), namely Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) in the amount of 130,156,623 shares, which results in the total amount of 410,156,623 shares, representing 49.76 percent of all sold shares of the Company as of the Board of Directors' Meeting No. 2/2026 on 18 March 2026, which is not exceeding 50 percent of all issued shares of the Company as of such date.

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 4**) and Capital Increase Report Form (F53-4) (**Enclosure 5**).

Opinion of the Board: The Board of Directors deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 280,000,000 shares with the par value of 1.00 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC) which are not connected persons of the Company in accordance with the Connected Transaction Notifications as per the above Purpose and Rationale.

Resolution: This agenda requires the majority of votes of the shareholders present at the Meeting and cast their votes



Agenda 12 Other matters to be considered (if any)

The Company had determined the list of shareholders who are entitled to attend the 2026 Annual General Meeting of Shareholders (Record Date) on 2 April 2026. The Company thus arranges the 2025 Annual General Meeting of Shareholders using the system of OJ International Co, Ltd. who is the service provider accredited to manage and control the meeting via electronic media with the method of accessing the meeting in the form of electronic media (e-AGM) (The details are shown in Documents Required for meeting attendance, Enclosure 7)

If shareholders have queries or questions regarding the 2026 Annual General Meeting of Shareholders, please feel free to send these queries to the Corporate Secretary Department at least 1 week in advance of the meeting date via 2 channels as follows:

By e-mail: ir@ppprime.co.th or

By Post : PP Prime Public Company Limited (Company Secretary Department)

No. 1279/1 Bor Bai Mai Building, Ramkhamhaeng Road,

Huamark, Bangkok Bangkok 10240.

Tel.: 093-810-0361

Please be informed accordingly.

Very truly yours,

PP Prime Public Company Limited

- Lt.Gen. Krisana Waropas -

(Lt.Gen. Krisana Waropas)

Chairman of Board of Director

Corporate Secretary Office

Tel: 093-810-0361