

25 March 2026

Subject: Invitation to the Annual General Meeting of Shareholders for the year 2026  
To: Shareholders of Principal Capital Public Company Limited  
Enclosures: In form of QR Code or via: [www.principalcapital.co.th/investor/](http://www.principalcapital.co.th/investor/)



1. Copy of the Minutes of Annual General Meeting of shareholders for the year 2025;
2. Annual Report for the year 2025 (Form 56-1 One Report);
3. The profiles of the nominated person for the directorship positions to replace those Directors retired by rotation and the profile of the nominated person for appointment as a new director in replacement of the director retired by rotation;
4. The profile of the nominated person to be a new director;
5. Definition of Independent Director;
6. Guidelines and procedures for registration to attend the meeting via electronic platform (E-AGM), and User manual for the electronic meeting system;
7. Proxy form;
8. Profiles of independent directors proposed by the Company to serve as proxies;
9. Articles of Association of the Company concerning shareholders' meetings.

Principal Capital Public Company Limited (the "Company") would like to invite you to attend the Annual General Meeting of Shareholders for the year 2026 on Friday 24 April 2026, at 10.00 a.m., the Company determined the right of shareholders to attend the 2026 Annual General Shareholders' Meeting on 13 March 2026, via electronic meeting platform (E - AGM) according to the Emergency Decree on Electronic Meeting B.E. 2563 and other related laws and regulations, to consider the following agenda:

**Agenda 1** To consider and certify the minutes of Annual General Meeting of Shareholders for the year 2025

**Facts and Reasons** The Annual General Meeting of Shareholders for the year 2025 was held on Friday 25 April 2025. Its minutes is attached to this invitation in Enclosures No.1. The minutes has been prepared within 14 days from the date of the general meeting of the shareholders and submitted to the Stock Exchange of Thailand (the "SET") and the Ministry of Commerce within the period required by laws and has been disclosed on the company's website ([www.principalcapital.co.th/investor/](http://www.principalcapital.co.th/investor/)) from 3 May 2025.

**The Board of Directors' Opinion** The minutes of Annual General Meeting of Shareholders for the year 2025, held on Friday 25 April 2025, was accurately recorded, therefore, the Company is deemed appropriate to propose to the Annual General Meeting of Shareholders for the year 2026 (the "AGM") to certify the said minutes.

**Required Votes** The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 2 To acknowledge the operating result of the Company and its Subsidiaries for the year 2025 ended 31 December 2025

**Facts and Reasons** The Company has summarized its operating results and the progress in its business during the year 2025, details of which are as set out in the Annual Report for the year 2025 (Form 56-1 One Report) (Enclosure No.2).

**The Board of Directors' Opinion** The meeting of the Board of the Directors No.2/2026, held on 27 February 2026 (the "Board"), resolved that it is deemed appropriate to propose to the AGM to acknowledge the operating results of the Company for the year 2025, details of which are as set out in the Annual Report for the year 2025 (Form 56-1 One Report) which summarize its operating results and the progress in its business during the year 2025.

**Required Votes** *This agenda is for acknowledgement; therefore, no vote casting is required.*

Agenda 3 To consider and approve the consolidated and separate financial statements of the Company for the year 2025 ended 31 December 2025

**Facts and Reasons** To comply with the Public Limited Company Act B.E. 2535 (1992) (as amended) (the "Public Limited Companies Act"), the Company is required to prepare annual statement of financial position and the statement of profit and loss as at the end of its fiscal year and to arrange those statements to be audited by the auditors prior to propose to the shareholders' meeting for consideration and approval. Therefore, the Company has prepared the consolidated and separate financial statements of the Company for the year 2025 ended 31 December 2025, which have been audited by the Company's auditors and reviewed by the Audit Committee, details of which are as set out in the Annual Report for the year 2025 (Form 56-1 One Report) (Enclosure No.2) which the Company has disclosed on its website ([www.principalcapital.co.th](http://www.principalcapital.co.th)).

**The Audit Committee's Opinion** The Audit Committee has carefully considered and reviewed the consolidated and separate financial statements of the Company for the year 2025 ended 31 December 2025 which have been audited by the Company's auditors. Therefore, it was deemed appropriate to propose to the Board of Directors to consider and propose to the AGM for consideration and approve the consolidated and separate financial statements of the Company for the year 2025 ended 31 December 2025.

**The Board of Directors' Opinion** The meeting of the Board resolved that it is deemed appropriate to propose to the AGM to consider and approve the consolidated and separate financial statement of the Company for the year 2025 ended 31 December 2025, which have been audited by the Company's auditors and reviewed by the Audit Committee.

**Required Votes** *The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.*

Agenda 4

To consider and approve the dividend payment for year 2025 and the appropriation of the legal reserve.

**Facts and Reasons** Pursuant to Section 115 of the Public Limited Companies Act, the Company must pay dividends only from its profit. In addition, Section 116 of the Public Limited Companies Act provides that the company must appropriate at least 5 percent of its net annual profit as legal reserve less the sum of accumulated loss carried forward (if any) until the legal reserve reaches an amount of not less than 10 percent of the Company's registered capital. In this regard, the Company's policy is to pay dividends at a minimum rate of 40 percent of its net profit after corporate income tax, legal reserve and other reserves. However, the payment of dividend may be changed subject to the Company's operating results, business expansion plan, liquidity and other appropriate factors in the future.

After considering the Company's operating results for the fiscal year ended 31 December 2025, the Company has unappropriated retained earnings of the year ended 31 December 2025 in the amount of THB 191,779,880 (Separate Financial Statements). Therefore, it is deemed appropriate to propose to consider the dividend payment in respect of the operating results of the year 2025 at a rate of Baht 0.012 (Zero point zero one two baht) per share.

Moreover, the Company shall allocate the unappropriated retained earnings as legal reserve in the amount of THB 9,588,994, equivalent to 5 percent of the unappropriated retained earnings.

Comparison of the dividend payment for the operating results of the year 2025 and 2024

Details of Dividend payment	Operating results	
	Year 2025 (THB)	Year 2024 (THB)
1. Unappropriated retained earnings from Separate Financial Statements	191,779,880	198,193,590
2. Dividend payment	0.012	0.01
3. Issued and Paid-up Shares	3,808,570,502	3,808,570,502

**The Board of Directors' Opinion** The meeting of the Board resolved that it is deemed appropriate to propose to the AGM to consider and approve the dividend payment for year 2025 and the appropriation of the legal reserve.

**Required Votes** The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 5

To consider and appoint the directors of the Company to replace those who retire by rotation

Facts and Reasons According to the Public Limited Companies Act and the Company's articles of association which prescribed that at every general meeting of the shareholders, one - third of the total number of directors must retire by rotation and if it should be impossible for the number of directors to be divided into three, the number nearest to one-third must retire and the retired directors will be eligible for re-election.

At present, the Company has 11 directors in total, there are 4 directors of the Company who retire by rotation at the AGM, namely:

- |     |                |                   |                      |
|-----|----------------|-------------------|----------------------|
| (1) | Mr. Kajornkiet | Aroonpirodjanakul | Independent Director |
| (2) | Mr. Watson     | Chansajcha        | Independent Director |
| (3) | Mrs. Nuanlada  | Ngamthanaphaisarn | Independent Director |
| (4) | Mr. Kanut      | Sirisuwat         | Director             |

Pursuant to the Good Corporate Governance Principle, the Company had provided a period to which the shareholders may nominate any candidates for consideration and election to be the Company's director from 30 October 2025 to 31 December 2025, the shareholders nominated the candidates, Miss Tantigar Hutamai and Dr. Woraphat Phucharoan, for consideration and election to be the Company's directors.

The Nomination and Remuneration Committee's Opinion The Nomination and Remuneration Committee (excluding the members with conflict of interest) has carefully considered the qualifications; together with using Board Skill Matrix. It is deemed appropriate to appoint the directors who retire by rotation in 2026, as follows:

- |     |                |                   |                      |   |
|-----|----------------|-------------------|----------------------|---|
| (1) | Mr. Kajornkiet | Aroonpirodjanakul | Independent Director | re-election                                 |
| (2) | Mr. Watson     | Chansajcha        | Independent Director | re-election                                 |
| (3) | Mr. Kanut      | Sirisuwat         | Director             | re-election                                 |
| (4) | Miss Tantigar  | Hutamai           | Independent Director | to replace Mrs. Nuanlada Ngamthanaphaisarn. |

That these 4 persons have the knowledge, capability, experience, and skills in various fields including the Audit and accounting, Finance, Law, Business Administration, Marketing, Organization Development, Investment (Strategy), and ESG field that will be beneficial to the Company's operation; they have the required qualifications and do not have any prohibited characteristics as prescribed under the Public Limited Companies Act and the Securities and Exchange Act B.E. 2535, as well as relevant regulations. In addition, the person nominated for appointment as independent directors have qualifications in accordance with the Company's definition of an independent director, which fully complies with the minimum requirements prescribed by the Capital Market Supervisory Board. It was deemed appropriate to propose to the Board of

Directors to consider and nominate all 4 persons to the AGM for consideration and appointment to be directors of the Company.

The Board of Directors' Opinion The meeting of the Board (excluding the directors with conflict of interest) resolved that it is deemed appropriate to propose to the AGM to consider and appoint Mr. Kajornkiet Aroonpirodjanakul, Mr. Watson Chansajcha, Mr. Kanut Sirisuwat to be re-elected as directors of the Company for another term, and the Board of Directors agreed to propose AGM to consider appointing Miss Tantigar Hutamai as Independent Director to replace Mrs. Nuanlada Ngamthanaphaisarn. The meeting of the Board (excluding the directors with conflict of interest) has reviewed the qualifications of the 4 directors and concurred with the Nomination and Remuneration Committee, that the 4 nominated persons will be able to support a sustainable growth of the organization. Please see additional details of the aforementioned 4 nominated persons in the profiles of the nominated person for the directorship positions to replace those Directors retired by rotation, and the profile of the nominee proposed for appointment as a new director in replacement of the director retiring by rotation. (Enclosure No. 3)

Required Votes The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

#### Agenda 6

##### To consider and approve the appointment of a new director

Facts and Reasons In order to promote the good corporate governance practice relating to the equitable treatment of shareholders, the Company invited shareholders to nominate candidate for the Company's director in advance for the 2026 Annual General Meeting of Shareholders from 30 October 2025 – 31 December 2025, In this case, a shareholder who had the qualifications to nominate a new director, had nominated Dr. Woraphat Phucharoan as Independent Director.

The Nomination and Remuneration Committee's Opinion The Nomination and Remuneration Committee has carefully considered and viewed that Dr. Woraphat Phucharoan has the knowledge, capability, experience, and skills in Engineering, Organization Development, Human Resources, Business Administration, and ESG field that will be beneficial to the Company's operation; together with using Board Skill Matrix for consideration; he has the required qualifications and does not have any prohibited characteristics as prescribed under the Public Limited Companies Act and the Securities and Exchange Act B.E. 2535, as well as relevant regulations. In addition, the person nominated for appointment as independent directors have qualifications in accordance with the Company's definition of an independent director, which fully complies with the minimum requirements prescribed by the Capital Market Supervisory Board. It was deemed appropriate to propose to the Board of Directors to consider and nominate Dr. Woraphat Phucharoan to the AGM for consideration and appointment to be a new director. Hence, the Board of Directors will be consisted of 12 Directors.

The Board of Directors' Opinion The meeting of the Board resolved that it is deemed appropriate to propose to the AGM to consider and appoint a new director. The persons nominated to be considered as a new director is:

Dr. Woraphat      Phucharoan      Independent Director

The Board has reviewed the qualifications of the candidate and concurred with the Nomination and Remuneration Committee that Dr. Woraphat Phucharoan has the required qualifications and does not have any prohibited characteristics as prescribed under the Public Limited Companies Act and the Securities and Exchange Act B.E. 2535, as well as relevant regulations. In addition, the person nominated for appointment as an independent director has qualifications in accordance with the Company's definition of an independent director, which fully complies with the minimum requirements prescribed by the Capital Market Supervisory Board. In addition, he has the knowledge, capability and experience and skills in Engineering, Organization Development, Human Resources, Business Administration, and ESG field that will be beneficial to the Company's operation. Considering the qualifications as well as experience and skills in various fields, it is believed that he will be able to develop a sustainable growth in the organization. Please see additional details of the candidate in the profile of the nominated person to be a new director. (Enclosure No. 4)

Required Votes The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 7**

To consider and approve the remuneration of the Company's Directors for the year 2026

Fact and Reasons According to Section 90 of the Public Limited Companies Act and the Company's articles of association, the directors' remunerations shall be fixed by the general meeting of the shareholders. The directors shall be entitled to the remunerations from the Company in form of reward, meeting allowance, consideration, bonus or remuneration in other form in accordance with the Company's articles of association or the approval by the general meeting of the shareholders, which may specify in a fixed amount or set out rules and prescribed from time to time or perpetual rules until approved otherwise. Furthermore, the directors shall also be entitled to allowance and welfare pursuant to the Company's regulations.

The Nomination and Remuneration Committee's Opinion The Nomination and Remuneration Committee has carefully considered the remuneration of the Company's Directors for the year 2026 by taking into account the number of the directors, the size of the business, and the responsibilities. In addition, comparing with the Summary of Director Compensation Survey 2024 conducted by Thai Institute of Directors Association (IOD). The remuneration is appropriate with the index of the economy and the same industry with the Company; also be sufficient to motivate and retain directors of the required quality with the Company. Therefore, it was deemed appropriate to propose to the Board of Directors to propose to the AGM for consideration and approval the remuneration of the Company's Directors for the year 2026, and approval in principle the retention of the current meeting allowance rate for the Board of Directors, to remain effective until the Annual General Meeting of Shareholders for the year 2027 as follows:

(1) Monetary Remuneration

1.1 Monthly allowance and Meeting allowance

(Excluding executive and employee of the company and its subsidiaries)

(Unit: THB)

Position	The remuneration of the Company's Directors for the year 2026		
	Monthly allowance  <i>(The same level as in 2025)</i>	Board of Director's Meeting allowance (per time)  <i>(The same level as in 2025)</i>	Subcommittee's Meeting allowance (per time)  <i>(The same level as in 2025)</i>
Chairman of the Board	60,000	15,000	-
Chairman of the Subcommittee (all)	50,000	15,000	7,500
Director	45,000	10,000	5,000

1.2 Directors' bonus for the performance of the year 2025 which will be the expense of the year 2026, in the non-exceeding amount of THB 3,900,000. (The same level as in 2025). In addition, directors who serve as executives, as well as employees of the Company and its subsidiaries, will not be entitled to receive directors' remuneration from the operating results of the year 2026 onwards

(2) Non-Monetary Remuneration

2.1 D&O insurance premium for the year 2026, in the amount of THB 515,654.40. Limit of Liability in the aggregate of THB 500,000,000. (Decreased compared to the year 2025.)

2.2 The Benefit of the treatment of medical expenses and annual health check-up of Directors of the Company and Directors of the subsidiaries which the Company holds 100% shares, amounting to THB 1,000,000 per person per year to receive medical treatment at PRINC Hospital Suvarnabhumi. (The same level as in 2025) (The coverage limit includes the utilization of AES Class Clinic at PRINC Hospital Suvarnabhumi should a physician exercise discretion to refer the patient for medical treatment)

2.3 50% discount for medical expenses exceeding THB 1,000,000 of the Directors of the Company and Directors of the subsidiaries which the Company holds 100% shares, to receive medical treatment at PRINC Hospital Suvarnabhumi. (The same level as in 2025)

2.4 30% discount for all medical expenses of their spouse, child and parent of the Directors of the Company and Directors of the subsidiaries which the Company holds 100% shares, throughout the term of directorship, to receive medical treatment at PRINC Hospital Suvarnabhumi. (The same level as in 2025)

In 2025, the company held a total of 9 Board of Director's Meetings, 4 Audit Committee Meetings, 5 Nomination and Remuneration Committee Meetings, 15 Executive Committee Meetings, 2 Corporate Governance Committee Meetings, 3 Sustainable Development Committee Meetings, and 4 Risk Management Committee Meetings. The details of directors' expenses and remuneration for year 2025 is published in the Annual Report 2025 (Form 56-1 One Report) under the section "Highlight of Corporate Governance" (Enclosure No. 2)

**The Board of Directors' Opinion** The meeting of the Board resolved that it is deemed appropriate to propose to the AGM to consider and approve the directors' remuneration for the year 2026, and approve in principle the retention of the current meeting allowance rate for the Board of Directors, to remain effective until the Annual General Meeting of Shareholders for the year 2027 based on the facts and reasons as mentioned above.

**Required Votes** The resolution for this agenda item requires a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting, including abstentions in the calculation base.

Agenda 8

**To consider and appoint the auditors and determine the audit fee for the year 2026**

**Facts and Reasons** To comply with Section 120 and Section 121 of the Public Limited Companies Act and the Company's articles of association which prescribe that the general meeting of the shareholders shall appoint an auditor and determine their remuneration annually. The auditor may be re-appointed but the auditor shall not be director, staff, employee or person holding any position in the Company.

**The Audit Committee's Opinion** The Audit Committee has considered and selected the auditors for the year 2026 for the Company and its subsidiaries by taking into account the provisions of the Public Limited Companies Act and relevant rules and regulations, thus, it is deemed fit that PricewaterhouseCoopers ABAS Limited, which was appointed as the auditor for the year 2025, be appointed as the auditor of the Company and its 17 subsidiaries for the year 2026 due to their good standard of performance, professional expertise and independence which will lead to the effective performance and be able to support the Company's business expansion. In addition, when comparing the volume of audit works and audit fee to other registered companies in the similar level, the audit fee of PricewaterhouseCoopers ABAS Limited is appropriate. Therefore, it was deemed appropriate to propose to the Board of Directors to consider and propose to the AGM to consider and appoint PricewaterhouseCoopers ABAS Limited to be the auditor of the Company and its 17 subsidiaries for the year 2026, including to consider and determine their remuneration as follows:

- 1) Consider to appoint the following certified public accountant as the auditor of the Company and subsidiaries for the year 2026 (currently the Company has 17 subsidiaries)
  - (1) Miss Yuwanan Manomivisit Certified Public Accountant No.9804, or
  - (2) Miss Nopanuch Apichatsatien Certified Public Accountant No.5266, or
  - (3) Mr. Krit Chatchawalwong Certified Public Accountant No.5016

those are the qualified auditors according to the Notification of the Securities and Exchange Commission and any one of the above auditors shall be authorized to audit and express an opinion on the financial statements of the Company and its subsidiaries. In case the above-named auditors are unable to perform the work, PricewaterhouseCoopers ABAS Limited shall provide another certified public accountant within PricewaterhouseCoopers ABAS Limited to carry out the work.

- 2) Consider and determine the audit fee for the year 2026 (excluding the Company's subsidiaries) at the amount not exceeding THB 2,938,500. (Decreased from year 2025)

Table for comparison of audit fee

Audit Fee	Fiscal Year 2026 (the proposed year) (THB)	Fiscal Year 2025 (THB)	Change (per cent)
Audit fee of the Company only	2,938,500	2,942,100	(0.12%)

The Non-audit Fee. for the fiscal year ending 31 December 2025 will be paid as actually incurred to PricewaterhouseCoopers ABAS Limited. For the fiscal year ending 31 December 2025, the Company paid Non-audit Fee namely travelling expense, accommodation expense, agreed-upon procedures – BOI Promotion Certificate to PricewaterhouseCoopers ABAS Limited amounting to THB 773,092.12.

- Remarks:
1. The Notification of the Capital Market Supervisory Board No. TorJor. 75/2561 regarding rules, conditions and procedures for disclosure of financial position and results of operations of the issuing company provided that the issuing company whose shares are listed on the Stock Exchange of Thailand shall arrange for rotation of the auditor. In the event that the auditor has performed and expressed an opinion on the financial statements of the Company for the past seven fiscal years, whether consecutive or not, the Company may appoint such auditor as the Company's auditor only after the period of at least five consecutive fiscal years.
  2. Miss Yuwanan Manomivisit has never been appointed as the auditor of the Company and its 17 subsidiaries, and she has never signed in the Company and its subsidiaries' financial statements.
  3. Miss Nopanuch Apichatsatien has been appointed as the auditor of the Company and its 17 subsidiaries in the year 2021 - 2024, however, she has never signed in the Company and its subsidiaries' financial statements.
  4. Mr. Krit Chatchawalwong has never been appointed as the auditor of the Company and its 17 subsidiaries, and he has never signed in the Company and its subsidiaries' financial statements.

In this regard, the above-named auditors have no relationship or any conflict of interest with the Company, management, major shareholders, or other related of those persons.

The Board of Directors' Opinion The meeting of the Board resolved that it is deemed appropriate to propose to the AGM to consider and appoint auditors and determine the audit fee for the year 2026 as proposed.

Required Votes The resolution for this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

Agenda 9

To consider other matters (if any)

The shareholders are free to ask any questions and the Board will answer their queries (if any).

The Company invited shareholders to propose the Meeting agenda during 30 October 2025 - 31 December 2025. There is no meeting agenda proposed this year.

All shareholders are cordially invited to attend the 2026 Annual General Meeting of Shareholders, on Friday 24 April 2026, at 10.00 a.m. by electronic meeting platform (E-AGM) according to the Emergency Decree on Electronic Meeting B.E. 2563 and other related law and regulations and shareholder shall study the guidelines and procedures for registration to attend the meeting via electronic platform (E-AGM) (Enclosure No.6).

In addition, shareholders can appoint proxy to any person or any independent director of the Company as provided in the profiles of independent directors proposed by the Company to serve as proxies (Enclosure No.8) by completing information in the Proxy Form B (Enclosure 7) with supporting documents for proxy as specified in the granting of proxy and send all original documents to the Company within 23 April 2026.

Company Secretary  
Principal Capital Public Company Limited  
23rd Floor Bangkok Business Center Building,  
29 Sukhumvit 63, Klongton Nua, Wattana  
Bangkok 10110

In addition, the shareholders can appoint a proxy in the electronic form (E-Proxy) instead of sending documents by post through the Investor Portal system of the Thailand Securities Depository Center (TSD) via the link <https://ivp.tsd.co.th/>

The Company will open for pre-registration to attend the Annual General Meeting of Shareholders through electronic platform (E-AGM) in advance via <https://princ.foqus.vc/registration/> from 16 April 2026 from 08.00 a.m. onwards.

Yours faithfully,



(Mr. Chanin Khaochan)

Chairman of the Board of Directors

#### **Remarks**

1. The Company has published the Invitation to Attend of the 2026 Annual General Shareholders' Meeting including the meeting documents and Proxy Form in the Company's website. In the event that a shareholder is desirous to appoint a proxy in general, such a shareholder may apply the Proxy Form A. In case of a shareholder is a foreign investor, for which a custodian of the shares in Thailand is appointed, such a shareholder may download and use the Proxy Form C.
2. The Company holding Annual General Meeting of Shareholders via Quidlab FoQus, Quidlab Co., Ltd., which has been certified in accordance with the Information Security Standard for Electronic Meeting Control Systems, Version 2.0, by the Electronic Transactions Development Agency (ETDA), that collect, use, and disclose personal information of shareholders in order to perform duties as required by law and for benefit of providing services to shareholders in attending the Shareholders' Meeting which shareholders will be protected according to the Privacy Policy or Privacy Notice as shown on the Company's website at <https://www.principalcapital.co.th/data-privacy/>
3. The Company has published the 2025 Annual Report Form 56-1 One Report in the Company's website, for the shareholders to download, if any shareholders would like to receive the 2025 Annual Report Form 56-1 One Report in printed form, kindly request via email [princ\\_secretarywhistle@princgroup.com](mailto:princ_secretarywhistle@princgroup.com)