

25 March 2023

Subject: Invitation to the Annual General Meeting of Shareholders for the year 2023
To: Shareholders of Principal Capital Public Company Limited
Enclosures: in from of QR Code and via www.principalcapital.co.th/investor/



1. Copy of the Minutes of Annual General Meeting of shareholders for the year 2022;
2. Annual Report for the year 2022 (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 to be a new director in place of the resigned director;
4. Definition of Independent Director;
5. Capital Increase Report Form (F 53-4);
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 nominated by the shareholders to serve as proxies;
9. Articles of Association of the Company concerning shareholders' meetings; and

Principal Capital Public Company Limited (the "Company") would like to invite you to attend the Annual General Meeting of Shareholders for the year 2023 (the "AGM") on Tuesday 25 April 2023, at 10.00 a.m., the Company determined the right of shareholders to attend the 2023 Annual General Shareholders' Meeting on 14 March 2023, via electronic meeting platform (E - AGM) according to the Emergency Decree on Electronic Meeting B.E. 2563 and other related law and regulations, to consider the following agenda:

Agenda 1 To consider and certify the minutes of Annual General Meeting of Shareholders for the year 2022

Facts and Reasons The Annual General Meeting of Shareholders for the year 2022, held on Monday 25 April 2022, the copy of the minutes of Annual General Meeting of shareholders for the year 2021 is as attached to this invitation (Enclosure 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/) from 9 May 2022.

The Board of Directors' Opinion The minutes of Annual General Meeting of Shareholders for the year 2022, held on Monday 25 April 2022, was accurately recorded, therefore, the Company is deemed appropriate to propose to 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 2022 ended 31 December 2022

Facts and Reasons The Company has summarized its operating results and the progress in its business during the year 2022, details of which are as set out in the Annual Report for the year 2022 (Form 56-1 One Report) (Enclosure No.2).

The Board of Directors' Opinion The meeting of the Board of the Directors No.1/2023, held on 24 February 2023 (the "Board"), resolved that it is deemed appropriate to propose to the AGM to acknowledge the operating results of the Company for the year 2022, details of which are as set out in the Annual Report for the year 2022 (Form 56-1 One Report) which summarize its operating results and the progress in its business during the year 2022.

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 2022 ended 31 December 2022

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 2022 ended 31 December 2022, 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 2021 (Form 56-1 One Report) (Enclosure No.2) which the Company has disclosed on its website (www.principalcapital.co.th).

The Audit Committee Committee' Opinion The Audit Committee has carefully considered and reviewed approve the consolidated and separate financial statements of the Company for the year 2022 ended 31 December 2022 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 statement of the Company for the year 2022 ended 31 December 2022.

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 2022 ended 31 December 2022, 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 omission of dividend payment in respect to the operating results of the year 2022.

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 2022, the Company has net loss for the year 2022 in the amount of THB 25,379,801 (Separate Financial Statements). Therefore, it is deemed appropriate to propose to consider the omission of dividend payment in respect of the operating results of the year 2022

Comparison of the dividend payment for the operating results of the year 2022 and 2021

Details of Dividend payment	Operating results	
	Year 2022 (THB)	Year 2021 (THB)
1. Net Profit (Loss) from Separate Financial Statements	(25,379,801)	225,308,943
2. Net Profit (Loss) from Consolidated Financial Statements	306,306,643	92,878,647
3. Issued and Paid-up Shares	3,808,570,502	3,808,570,502
4. Dividend Payment per Share	-	-
5. Total Dividend Payment	-	-
6. Proportion of Dividend Payment to Net Profit	-	-

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 omission of dividend payment in respect of the operating results of the year 2022 ended 31 December 2022.

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, prescribed that at every general meeting of the shareholders, at the Annual General Meeting of Shareholders in each year, 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 12 directors in total, there are 4 directors of the Company who retire by rotation at the AGM, namely:

- (1) Dr.Nattawuth Prasertsiripong, (M.D.) Director
- (2) Dr.Satit Vidayakorn, (Ph.D.) Director
- (3) Dr.Achara Ratanaphunsri, (Ph.D.) Director
- (4) Mrs. Unakorn Phruithithada Director and Independent Director

In this regard, the Company had provided a period to which the shareholders may nominate any candidate for consideration and election to be the Company's director from 7 October 2022 to 31 December 2022, pursuant to the Good Corporate Governance Principle, however, no candidate was nominated by the shareholders for consideration and election to be the Company's director.

The Nomination and Remuneration Committee' Opinion The Nomination and Remuneration Committee (excluding the members with conflict of interest) has carefully considered the qualifications of the 4 directors who will retire by rotation at the AGM and views that these 4 persons have the knowledge, capability, experience, and skills in various fields including the Management of Public Health, Finance, Audit and Accounting, Business Administration and Organization Development that will be beneficial to the Company's operation; they have full qualifications and do not have any prohibited characteristics under the Public Limited Companies Act , the Securities and Exchange Act B.E. 2535, and the relevant regulations. Therefore, 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 re-elected as directors of the Company for another term.

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 Dr.Nattawuth Prasertsiripong, (M.D.), Dr.Satit Vidayakorn, (Ph.D.), Dr.Achara Ratanaphunsri, (Ph.D.) and Mrs. Unakorn Phruithithada to be re-elected as directors of the Company for another term. 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 will be able to develop a sustainable growth in the organization. Please see additional details of the aforementioned 4 directors in the profiles of the nominated person for the directorship positions to replace those Directors retired 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 appoint a new director in place of the resigned director.

Facts and Reasons The Company's corporate governance policy, prescribed that the tenure of an independent director should not exceed a cumulative term of nine years from the first day of service. Dr.Jutamas Ingpochai, (Ph.D.) has completed her term of for more than 9 years, she has informed her intention to resign from the position, effective from 26 April 2023.

The Nomination and Remuneration Committee' Opinion The Nomination and Remuneration Committee has carefully considered and views that Dr.Panu Boonsombat, (Ph.D.) has the knowledge, capability, experience, and skills in marketing field that will be beneficial to the Company's operation; together with using Board Skill Matrix for consideration; he has full qualifications and do not have any prohibited characteristics under the Public Limited Companies Act , the Securities and Exchange Act B.E. 2535, and the relevant regulations; and also possesses the qualifications in accordance with the Definition of Independent Director of the Company, which is in line with the minimum requirement of the Notifications of the Capital Market Supervisory Board. Therefore, it was deemed appropriate to propose to the Board of Directors to consider and nominate Dr.Panu Boonsombat, (Ph.D.) to the AGM for consideration and appointment to be a new director.

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.Panu Boonsombat, (Ph.D.)

Director and Independent Director

The Board has reviewed the qualifications of the candidate and concurred with the Nomination and Remuneration Committee that Dr.Panu Boonsombat, (Ph.D.) has full qualifications and do not have any prohibited characteristics under the Public Limited Companies Act , the Securities and Exchange Act B.E. 2535, and the relevant regulations; and also possesses the qualifications in accordance with the Definition of Independent Director of the Company, which is in line with the minimum requirement of the Notifications of the Capital Market Supervisory Board. In addition, he has the knowledge, capability and experience that will be beneficial to the Company's operation. Considering both seniority and 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 in place of the resigned director. (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 7

To consider and approve the remuneration of the Company's Directors for the year 2023

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' Opinion The Nomination and Remuneration Committee has carefully considered the remuneration of the Company's Directors for the year 2023 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 2022 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 2023 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 2023		
	Monthly allowance	Board of Director's Meeting allowance (per time)	Subcommittee's Meeting allowance (per time)
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 2022 which will be the expense of the year 2023, in the non-exceeding amount of THB 3,750,000 Increased by THB 750,000. (Directors' bonus for the year 2022 was THB 3,000,000), due to the increase in the number of directors from 9 to 11.

(2) Non-Monetary Remuneration

- 2.1 D&O insurance premium for the year 2023, Limit of Liability in the aggregate of THB 500,000,000, in the amount of THB 743,938.90. Increase from 2022 (D&O insurance premium for the year 2022 was THB 580,000), due to the market conditions and the global economy.
- 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, the Company holds 100% shares, amounting to THB 1,000,000 per person per year to receive medical treatment at PRINC Hospital Suvarnabhumi. Same as 2022.
- 2.3 50% discount for medical expenses exceeding THB 1,000,000 of the Directors of the Company and Directors of the subsidiaries, the Company holds 100% shares, to receive medical treatment at PRINC Hospital Suvarnabhumi. Same as 2022.
- 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, the Company holds 100% shares, throughout the term of directorship, to receive medical treatment at PRINC Hospital Suvarnabhumi. Same as 2022.

In 2022, the company held a total of 7 Board of Director's Meeting, 5 Audit Committee Meetings, 1 Nomination and Remuneration Committee Meeting, 12 Executive Committee Meetings and 4 Risk Management Committee Meetings. Total meeting allowances for the Board of Director's Meeting and Sub-committees amounted to THB 590,000. Also paid an annual bonus to all directors totaling THB 2,845,833.33 and a monthly allowance THB 3,160,000. In addition, the Company paid a medical allowance amounting to THB 319,798.35. The total remuneration for the year was THB 6,915,631.68.

Name of directors	Meeting allowance for Board of Directors, Subcommittee (THB)	Annual bonus for directors (THB)	Monthly Allowance (THB)	Medical Allowance (THB)	Total (THB)
1. Mr. John Lee Kohshun	-	450,000	-	152,292.35	602,292.35
2. Mrs. Unakorn Phruithithada	142,500.00	298,924.73	600,000.00	-	1,041,424.73
3. Dr. Anuphan Kitnitchiva, (Ph.D.)	112,500.00	-	400,000.00	1,159.00	513,659.00
4. Dr. Sillapaorn Srijunpetch, (Ph.D.)	95,000.00	204,166.67	540,000.00	-	839,166.67
5. Dr. Jutamas Ingpochai, (Ph.D.)	100,000.00	300,000	540,000.00	-	940,000.00
6. Mr. Sakarin Tangkavachiranon	70,000.00	150,833.33	540,000.00	-	760,833.33

Name of directors	Meeting allowance for Board of Directors, Subcommittee (THB)	Annual bonus for directors (THB)	Monthly Allowance (THB)	Medical Allowance (THB)	Total (THB)
7. Dr.Nattawuth Prasertsiripong, (M.D.)	70,000.00	13,709.68	540,000.00	-	623,709.68
8. Dr. Satit Viddayakorn, (Ph.D.)	-	300,000	-	52,373.05	352,373.05
9. Mr. Veera Srichanachaichok	-	300,000	-	95,251.90	395,251.90
10. Dr. Achara Ratanaphunsri, (Ph.D.)	-	300,000	-	4,550.30	304,550.30
11. Mr. Tanee Maneenut	-	-	-	14,171.75	14,171.75
12. Dr. Pongsak Viddayakorn, (M.D.) ^{1/}	-	286,290.32	-	-	286,290.32
13. Mr. Yarnsak Manomaiphiboon ^{2/}	-	196,908.60	-	-	196,908.60
14. Miss Aranya Chalernpornvarodom ^{3/}	-	45,000.00	-	-	45,000.00
รวมค่าตอบแทนกรรมการ	590,000.00	2,845,833.33	3,160,000.00	319,798.35	6,915,631.68

หมายเหตุ : The remuneration of the Company's directors for the 2021 operating results, recorded as expenses in 2022.

1/ Dr.Pongsak Viddayakorn, (M.D.) resigned from the director position effective on 15 December 2021

2/ Mr.Yarnsak Manomaiphiboon resigned from the director position effective on 20 June 2021

3/ Miss Aranya Chalernpornvarodom retired by rotation effective on 26 April 2021

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 2023 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 2023

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' Opinion The Audit Committee has considered and selected the audit for the year 2023 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 2022, be appointed as the auditor of the Company and its 16 subsidiaries for the year 2023 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 16 subsidiaries for the year 2023, 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 2023 (currently the Company has 16 subsidiaries)

- | | |
|---------------------------------|---|
| (1) Miss Sanicha Akarakittilap | Certified Public Accountant No.8470, or |
| (2) Mr. Paiboon Tunkoon, | Certified Public Accountant No.4298, or |
| (3) Miss Nopanuch Apichatsatien | Certified Public Accountant No.5266 |

who 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 2023 (excluding the Company's subsidiaries) at the amount not exceeding THB 2,942,100, excluding other expenses. Increased THB 140,100 from the previous year due to the volume of audit works and the number of opened hospitals.

Table for comparison of audit fee

(Unit: THB)

Audit Fee	Fiscal Year 2023 (the proposed year) (THB)	Fiscal Year 2022 (THB)	Change (per cent)
Audit fee of the Company only	2,942,100	2,802,000	Increased 5%

The Non Audit Fee. for the fiscal year ending 31 December 2022 will be paid as actually incurred to PricewaterhouseCoopers ABAS Limited. For the fiscal year ending 31 December 2022, the Company paid Non Audit Fee to PricewaterhouseCoopers ABAS Limited amounting to THB 538,731.

- Remarks:**
- 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.
 - Miss Sanicha Akarakittilap has been appointed as the auditor and signed in the financial statements of the Company and its 16 subsidiaries in the year 2021 - 2022.
 - Mr. Paiboon Tunkoon has been appointed as the auditor of the Company and its 16 subsidiaries in the year 2018 - 2022, However, he has never signed in the Company and its subsidiaries' financial statements.
 - Miss Nopanuch Apichatsatien has been appointed as the auditor of the Company and its 16 subsidiaries in the year 2021 - 2022, however, she 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 2023.

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 and approve the extension of the allocation of the newly issued ordinary shares under the General Mandate scheme in the amount not exceeding 380,857,050 shares at par value of THB 1 per share by way of private placement, which will be due on the date of the AGM. The conditions for such allocation of the newly issued ordinary shares will be in accordance with the approval of the 2022 Annual General Meeting of Shareholders held on 25 April 2022 in all respects.

Facts and Reasons According to the Annual General Meeting of Shareholders for the year 2022, held on 25 April 2022, had approved the allocation of newly issued ordinary shares under the General Mandate scheme in the amount not exceeding 380,857,050 shares at par value of THB 1 per share (or approximately 10 percent of the Company's paid-up capital as of the date of the resolution by the Company's Board of Directors Meeting to increase the capital in general mandate) by way of private placement.

However, in 2022 the Company has not allocated any of the said newly issued ordinary shares under the General Mandate scheme in the amount not exceeding 380,857,050 shares by way of private placement.

In this regard, such allocation of newly issued ordinary shares under the General Mandate scheme will be due on the date of the AGM. Therefore, the Board has resolved that it is deemed appropriate to propose to the AGM consider and approve the extension of the issuance and offering of the Company's newly issued ordinary shares in General Mandate up to 380,857,050 shares to be allocated for offered through a private placement with the par value of 1 Baht which will be due on the date of the AGM. The conditions for such allocation of the newly issued ordinary shares will be in accordance with the approval of the Annual General Meeting of Shareholders for the year 2022, held on 25 April 2022 in all respects.

Including the authorization of the Board to consider and perform, or cause to be done, any actions relating to the allocation of the Company's newly issued ordinary shares, which include but not limited to the following:

1. considering the offering for sale and allocation of the newly issued ordinary shares whether in whole or in part and whether in a single offering or multiple offerings;
2. determining the objectives, offering period, offering price, investors to whom the shares will be offered, subscription and settlement methods as well as other terms and conditions in relation to the allocation of such newly issued ordinary shares;
3. negotiating, agreeing, entering into and signing any agreements and/or documents necessary and relevant to the allocation of such newly issued ordinary shares, including amending such agreements and documents and information memorandum or related disclosure, as well as considering and appointing any financial advisors, legal advisors, underwriters, and/or other service providers (if any or as necessary);
4. signing applications, waivers, notices and any documents relating to the allocation of such newly issued ordinary shares, including effecting relevant registrations with the Ministry of Commerce and listing such newly issued ordinary shares on the Stock Exchange of Thailand (the "SET") as well as contacting,

coordinating and filing documents with relevant government authorities or other agencies (whether in Thailand or overseas); and

5. undertaking any acts necessary and relevant to complete the allocation of the newly issued ordinary shares, including authorizing any person(s) the board of directors deems appropriate to undertake any actions specified in paragraphs 3 and 4 above.

In this regard, the Company will allocate the newly issued ordinary shares by way of private placement, whereby (a) such shares shall be offered to institutional investors and/or not exceeding 50 specific investors within a 12 month period, such investors not being considered the connected persons, and (b) the offering price of the newly issued ordinary shares of the Company under the General Mandate scheme by way of private placement shall be the best price in accordance with the market condition during the offering period and shall be for the best interest of the Company and its shareholders. Such offering price may be discounted at not exceeding 10 per cent of the market price pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 entitled Approval for Listed Companies to Offer Newly Issued Ordinary Shares by way of Private Placement, calculated based on the weighted average price of the Company's shares traded on the SET during the period from between 7 consecutive business days to not exceeding 15 consecutive business days prior to the date of determination of the offering price by the Board of Directors. Please refer to the Capital Increase Report Form (F 53-4) (Enclosure No. 4) for further details.

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 extension of the allocation of the newly issued ordinary shares under the General Mandate scheme in the amount not exceeding 380,857,050 shares at par value of THB 1 per share by way of private placement, which will be due on the date of the AGM. The conditions for such allocation of the newly issued ordinary shares will be in accordance with the approval of the 2022 Annual General Meeting of Shareholders held on 25 April 2022 in all respects.

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 10 **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 7 October 2022 until 31 December 2022. There is no meeting agenda proposed this year.

All shareholders are cordially invited to attend the Annual General Meeting of Shareholders for the year 2023, on Tuesday 25 April 2023, 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 nominated by the shareholders to serve as proxies (Enclosure No.8) by completing information in the Proxy Form B with supporting documents for proxy as specified in the granting of proxy (Enclosure 7) and send all original documents to the Company within 21 April 2023.

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

Or 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 registration to attend the Annual General Meeting of Shareholders through electronic platform (E-AGM) in advance via <https://portal.eservice.set.or.th/PRINC> from 11 April 2023 onwards.

Yours faithfully,



(Mr. John LEE Kohshun)

Chairman of the Board of Director

Remarks

1. The Company has published the Invitation to Attend of the 2023 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 DAP e-Shareholder Meeting system, 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 2022 Annual Report Form 56-1 One Report in the Company's website, shareholders can download, if shareholder would like to receive the 2022 Annual Report Form 56-1 One Report, request via email secretarywhistle@principalcapital.co.th