

**WAVE Exponential Public Company Limited****Company's Regulations Relating to the Annual General Meeting of Shareholders****• Shareholders Meeting**

**No 33.** This motion must be approved by a vote of more than three-quarters of the total number of votes of the shareholders and proxies present at the meeting who are eligible to vote.

The board must convene a shareholders' meeting as an annual general meeting within 4 months from the end of the company's accounting period. Other shareholders' meetings, other than the first paragraph, shall be termed extraordinary general meetings, as deemed appropriate by the board.

Shareholders representing at least 10% of the total number of shares issued and sold shall have the right to request the board to convene an extraordinary general meeting, specifying the reasons for such a request. In this case, the board must convene a shareholders' meeting within 45 days from the date of receiving the shareholder's letter.

If the board fails to convene a meeting within the specified period under the third paragraph, shareholders who have the right to call for the meeting can do so within 45 days from the expiry of the specified period. In such a case, the meeting is considered as if it were convened by the board, and the company shall bear the necessary expenses incurred for convening the meeting and providing reasonable facilities.

If it turns out that the shareholders' meeting is convened because of the shareholders' request as per the fourth paragraph, and the number of shareholders attending the meeting does not meet the requirement as specified in section 35, those shareholders who made the request are jointly responsible for compensating the company for the expenses incurred from convening the meeting.

**No 34.** To call a shareholder meeting, the board of directors shall prepare a meeting notice specifying the venue, date, time, agenda, and matters to be presented at the meeting, along with relevant details as appropriate. The notice shall clearly indicate whether the matters are to be presented for information, approval, or consideration, as the case may be, including the board's opinion on such matters. The notice shall be sent to shareholders no less than 7 days before the meeting date, and a meeting announcement shall be advertised in consecutive issues of a newspaper no less than 3 days before the meeting date. Alternatively, electronic media may be used for advertisement, following criteria and methods as prescribed by law.

The meeting venue shall be located within the jurisdiction of the company's main office or in a neighboring province, or at any other location as determined by the board of directors. In the case of meetings conducted via electronic media, the company's main office shall be deemed the meeting venue, and such meetings shall have the same effect as meetings convened in person, following procedures prescribed by law and this regulation.

**No 35.** In convening a shareholder meeting, whether held in person or through electronic means, there must be attendance by shareholders and proxies, if any, of at least 25 persons or not less than half of the total number of shareholders, and the total shares represented must be not less than one-third of the total shares sold. Otherwise, the meeting cannot proceed as scheduled. If a shareholder-requested meeting is adjourned due to insufficient attendance, the meeting is suspended. If it is not a shareholder-requested meeting, and a new meeting is called, notice must be sent to shareholders no less than 7 days before the meeting date. Subsequent meetings are not required to have full attendance.

Each shareholder may appoint a proxy to attend and vote on their behalf, using the form prescribed by the registrar, and the proxy must be submitted to the chairman of the board or the designated person before the meeting. Proxy appointments may be done electronically, provided that the method is secure and reliable, meeting criteria set by the registrar. Only one proxy appointment per shareholder is allowed, regardless of the number of shares they hold.

**No 36.** The chairman of the board presides over the shareholder meeting. In the event that the chairman is not present or unable to perform their duties, the vice-chairman, if available, assumes the role of the chairman. If there is no vice-chairman or they are unable to perform their duties, the shareholders present at the meeting shall elect one shareholder to act as the chairman.

Regarding voting, each shareholder is entitled to one vote per share held unless they have a vested interest in the matter under consideration, in which case they may not vote on that particular matter.

Voting must be conducted openly unless requested by at least 5 shareholders present at the meeting and resolved by the meeting to conduct a secret ballot. The method of secret voting shall be determined by the chairman of the meeting.

**No 37.** The resolution of the shareholders meeting would be comprised of such votes as follows:

- (1) In normal case, any resolution at a shareholder meeting shall be passed by a simple majority of the shareholders present at the meeting with the right to vote.
- (2) In the following cases, any resolution at a shareholder meeting shall be passed by a vote of more than 75% of the shareholders present at the meeting with the right to vote.
  - (a) The transferring of rights, the transferring / acquisition / disposition of assets or the whole business or significant part to others.
  - (b) The issuing of preferred stocks, bond, warrant or other type of securities or the amendment of rights of such securities.
  - (c) The liquidation.
  - (d) The acquire or merger of an investment in another company.
  - (e) The amendment of the Memorandum of Association of the Company, the Company's Regulations, an increase / a decrease in share capital, selling / redeeming / acquiring its securities and
  - (f) Any change of no. 37(2)

**No 38.** The agendas shall be considered in the shareholders meeting are as follows:-

- (1) To consider the Board of Directors' report on the Company's performance.
- (2) To consider and approve the Company's Balance Sheet
- (3) To consider the allocation of net profit
- (4) To elect directors to replace the retiring directors by rotation
- (5) To appoint an auditor and fix the auditing
- (6) Others

• **Dividend and Reserve**

**No 39.** Dividend payment shall be derived from the profit only. In case of the company has remaining accumulated losses, dividend payment is not allowed.

The dividend shall be equally divided by the number of shares.

The Board of Directors may pay interim dividends to the shareholders from time to time, if the Board believes that the profits of the Company justify such payment, and after the dividends have been paid, such dividends payment shall be reported to the shareholders at the following shareholder meeting.

Payment of dividends shall be made within 1 (one) month from the date of the resolution of the shareholder meeting, or of the meeting of the Board of Directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper.

**No 40.** The Company shall allocate not less than 5 (five) percent of its annual profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than 10 (ten) percent of the registered capital.

• **The Board of Directors**

**No 15.** The Board of Directors must be comprised of not less than 5 members. Not less than a half of the Board of Directors must be the resident in Thailand.

**No 16.** The election of Directors shall be carried out in accordance with the following rules and procedures:

- (1) One share is entitled to one vote.
- (2) Each shareholder may vote by using all votes which belong to him/her as referred in item (1) for one candidate or several candidates but shall not allocate the number of votes to all of them.
- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as Directors in that order until all of the Director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of Directors to be exceeded, the remaining appointment shall be made by the chairman of the meeting who shall have a casting vote.

**No 17.** At the annual general meeting of shareholders, 1/3 (one-third) of the Directors, or if their number is not multiple of three, then the number nearest to 1/3 (one-third), must retire from the office.

The Directors retiring from office in the first and second years after registration of the conversion to public limited company shall be done by drawing lots. In subsequent years, the Director who has held office longest shall retire.

A retiring Director is eligible for re-election.

**No 18.** Regardless the retiring directors by rotation, the director shall be retired by the followings causes :

- (1) Death
- (2) Resignation
- (3) Unqualified or being forbidden according to Public Company Limited Act
- (4) removing according to the meeting of shareholders' resolution as referred in No.21
- (5) removing according to the court's justice

**No 21.** The meeting of shareholders may resolved the director to retire before ending of the office term with the votes not less than 3/4 (third-fourth) of the total member of shareholders present at the meeting and having the right to vote, and not less than 1/2 (one- half) of the total number of votes of the shareholders present at the meeting.

**No 27.** The directors shall perform any act in accordance with Law, the Objectives, the Regulations of the Company and the meeting of shareholders' resolution.

The Board of Directors may authorize a director or several directors or other person to act on behalf of the Board of Directors.

**No 31.** The Board of Directors shall hold the meeting at least 1 meeting in every 3 months at the province of the registered headquarter of the Company or nearby provinces or other place by determining the date, time and place as per the Chairman's decision.

The Chairman may hold the meeting through electronic channel provided that such meeting through electronic channel shall be in accordance with the rules and procedure as set out in the relevant laws.

The company shall to pay remuneration to directors Relating to performing duties as necessary and appropriate, including salary, meeting fee, allowance, bonus.