



**Objectives and rationale of the Board of Directors' opinions
to facilitate shareholders' considerations**

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

The report by the Board and management with respect to the Company's business performance for the year 2024 ended December 31, 2024, has been produced portraying the operational results of the Company during 2024. The Board, having considered and deemed it correct and sufficient, hereby proposes that the Meeting acknowledge the Company's business performance during 2024 and as contained in the 2024 Annual Report (Form 56-1 One Report). The shareholders can download from the QR Code appearing on the "Form of the Meeting notification with QR code for downloading meeting documents, which was delivered to the shareholders together with this Invitation Letter.

Required Resolution:

This agenda does not require any vote, as this is to inform the Meeting for acknowledgment.

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

In accordance with Section 112 of the Public Limited Companies Act B.E.2535 (and as amended), the Company has to prepare the latest Statement of Financial Position and the Income Statement as at the end of the Company's fiscal year, to be presented and approved at the Annual General Meeting. The Company's Statement of Financial Position and the Comprehensive Income Statement for the year as of December 31, 2024, had been reviewed by the Board and the Audit Committee, having considered and deemed them correct, complete and sufficient pursuant to the generally accepted accounting standards, and was duly audited and certified by auditors from EY Office Limited, who is the auditor of the Company. Details from the Statement of Financial Position and the Comprehensive Income Statement as of December 31, 2024 appears in the 2024 Annual Report (Form 56-1 One Report), and a printed summary of key financial information from the 2024 Annual Report is also attached to this Invitation Letter (Enclosure 2)

Required Resolution:

According to the Company's Articles of Association, a resolution under this agenda can be passed with a simple majority vote of the shareholders who attend the meeting and cast the vote.

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Agenda 3 To approve the apportionment as statutory reserve fund from the 2023 operational results.

According to Section 116 of the Public Limited Companies Act B.E.2535 (and as amended) and the Company's Articles of Association, Clause 51 which stated that "The Company must appropriate part of its annual net profits to a reserve fund in an amount of not less than five (5) percent of the annual net profits with the deduction therefrom the amount representing the accumulated loss carried forwards (if any) until this reserve fund reaches the amount of not less than ten (10) percent of the registered capital. In addition to such reserve fund, the board of directors may propose that the shareholders' meeting pass a resolution to allocate other reserve funds as it is deemed to be advantage in the operation of the Company."

At present the Company has net profit for the year 2024 ending 31 December 2024 in the separate financial statements in the amount of Baht 529,706,591.32. Therefore, in order to comply with the law and the Company's Articles of Association, above, the Board of Director propose the Meeting to approve the appropriation of net profit as statutory reserve fund at the rate of 5 percent of the net profit the year 2024 ending December 31, 2024 of separate financial statements, totaling Baht 26,485,329.57.

Required Resolution:

According to the Company's Articles of Association, a resolution under this agenda can be passed with a simple majority vote of the shareholders who attend the meeting and cast the vote.

Agenda 4 To approve the dividend payment for the 2024 operational results.

The Company has a policy paying the dividends to shareholders at a rate of not less than 40% of the Company's net profit from normal operation from the Company's consolidated financial statements (after taxes and reserves, as required by applicable laws and as determined by the Company) However, it must not exceed the retained earnings of the Company. that appear in the separate financial statements. However, it must not exceed the retained earnings of the Company, that appear in the separate financial statements. According to Section 115 of the Public Act and the Company's Articles of Association Clause 49 which stated that "Dividends shall not be paid out of any type of funds other than out of profit. In case the Company still has accumulated loss, no dividends shall be paid."

In addition, The Bord of Directors agreed that the ordinary shareholder meeting should acknowledge the Board of Directors Meeting No. 6/2024, which was held on August 23, 2024, resolved to approve the payment of the interim dividend from the unappropriated retained earnings pursuant to the separate financial statement as at June 30, 2024 to the shareholders of the Company, at the rate of Baht 0.08 per share, totaling approximately Baht 190,500,000.The said dividend was paid to shareholders on September 20, 2024.

According to the Company's performance in 2024, the company has the Net profit after income tax expenses, ending December 31, 2024 of separate financial statements in the amount Baht 529,706,591.32. The Board of Director agreed to propose the ordinary shareholder meeting to consider and approve the dividend payment for the 2024 operational results at the rate of 0.17 Baht per share to the shareholders of 2,381,250,000 shares or totaling Baht 404,812,500 equivalent to 94.98% of the Consolidate' s net profit from operating activities, ending December 31, 2024.The rate of dividend payment for this year is higher than the rate as prescribed in dividend policy of company.

Furthermore, the Company has already paid interim dividend at the rate of 0.08 Baht per share on September 20, 2024. Therefore, the remaining dividends that the Company must be paid additionally at the rate of 0.09 baht per share to the shareholders of 2,381,250,000 shares or approximately Baht 214,312,500.The Board of Director agreed to propose the ordinary shareholder meeting to consider and approve the record date to entitle rightful shareholders who may receive the dividend will be on May 7, 2025 and the payment of the dividend will be made on May 26, 2025.

- Comparison of dividend payment in past two years are shown as follows:

Details of dividend payment		
Separate financial statements	2024 (Proposed)	2023
Net Profits/(Loss): Million Baht	529.71	453.69
Retained Earnings/(Deficit)* : Million Baht	320.32	325.07
Earnings/(Loss) per Share : Baht	0.22	0.19
Consolidated financial statement	2024 (Proposed)	2023
Net Profits/(Loss): Million Baht	426.23	506.57
Retained Earnings/(Deficit)* : Million Baht	(628.60)	(504.46)
Earnings/(Loss) per Share : Baht	0.18	0.21
Dividend Payment (Baht per Share)	2024 (Proposed)	2023
Interim Dividends-1st	0.08	0.05
Final Dividends (Proposed)	0.09	0.13



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Total Dividends Payment (Baht per Share)	0.17	0.18
Number of Shares (Million Share)	2,381.25	2,381.25
Total Dividend Payouts (Million Baht)	404.81	428.63
Dividend Payout Ratio (%)		
Divident Payout per Consolidated financial statement net operating profit (%)	94.98	84.61
Remark : *Retained Earnings/Deficits after tax and legal reserved.		

The dividend paid at the rate of 0.09 baht per share will be paid from net profit (after tax) for the last six months of 2024 years. (From July 1, 2024 - December 31, 2024) according to the separate financial statements which is net profit and profit from dividends which was paid from subsidiaries divided

The dividend at the rate of 0.09 Baht per share which was paid from profit to receive the dividend from subsidiaries. The said dividend has already paid the corporate income tax at rate of 20% wherein individual shareholders shall be entitled to a Dividend Tax Credit under Section 47 Bis of the Revenue Code and

Required Resolution:

According to the Company’s Articles of Association, a resolution under this agenda can be passed with a simple majority vote of the shareholders who attend the meeting and cast the vote.

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

Pursuant to the Public Act and Clause 21 of the Company’s Articles of Association, which stated that; “At every annual general meeting, one-third (1/3) of directors at that time shall retire. If the number of directors is not a multiple of three, then the number of directors nearest to one-third (1/3) shall be retired. The directors to retire in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the directors having held longest shall retire. The directors retiring from office may be re-elected.

At this 2025 Annual General Meeting of Shareholders, there are 4 directors to retire by rotation, namely:

Name	Position in the Board	Position in the Sub-Committees
1. Mrs. Duangjai Lorlertwit	Independent Director	<ul style="list-style-type: none"> Chairman of Risk Management Corporate Governance and Sustainability Member of the Audit Committee Member of Nomination and Remuneration Committee

Name	Position in the Board	Position in the Sub-Committees
2. Mrs. Duangmanee Sukhum	Independent Director	<ul style="list-style-type: none"> Member of the Nomination and Remuneration Committee
3. Mr. Piya Sosothikul	Director (Non-Executive Director)	<ul style="list-style-type: none"> Member of the Risk Management, Corporate Governance and Sustainability Committee
4. Mr.Rafah Damrongchaitham	Director (Executive Director)	<ul style="list-style-type: none"> Member of the Risk Management, Corporate Governance and Sustainability Committee Member of the Executive Committee

With respect to the Company's Good Corporate Governance Policy, the shareholders were given the opportunity to nominate the names of qualified persons for being considered to be elected as directors in advance for the 2025 Annual General Meeting of Shareholders via the Company's website www.theoneenterprise.com, from October 1, 2024, to December 31, 2024. However, no shareholder nominated the qualified persons to the Company.

The Nomination and Remuneration Committee (the "NRC") at the Meeting No.1/2025 held on February 20, 2025 had deliberately considered, taking into account the individual directors' qualifications in various aspects based on the best interest of the Company under the policy, criteria and nomination process of the Company (Details appear in the 2024 Annual Report (Form 56-1 One report) under the heading "7.3 Information about the subcommittees > 2. Nomination and Remuneration Committee > Scope of duties and responsibilities of the Nomination and Remuneration Committee Recruitment > 1. Nomination" (Page. 132-133) and found that all the 4 retired directors, namely (1) Mrs. Duangjai Lorlertwit, (2) Mrs.Duangmanee Sukhum (3) Mr.Piya Sosothikul and (4) Mr.Rafah Damrongchaitham are fit to work for the Company as the directors for another term because of their qualifications that meets the requirements of the Public Act, have qualifications suitable for the business of the company, their knowledge, abilities, experience, vision, and working performance including their devotion and support to the Company's business operation in the past years.

The Board of Directors has considered proposing to Directors No. (1) Mrs. Duangjai Lorlertwit, and (2) Mrs. Duangmanee Sukhum to be independent directors. Due to the qualifications consistent with the independent director definition of the Securities and Exchange Commission, and the Stock Exchange of Thailand and the Company, and both of them will be able to express their opinions independently. as an independent director and Mrs.Duangjai Lorlertwit as an audit committee throughout the past tenure have performed their duties with responsibility caution and honesty, including compliance with the law relevant rules, objectives and regulations of the Company, Board resolution as well as the resolutions of the shareholders' meeting, in accordance with the relevant details of the definition of independent directors of the Company are set out in Enclosure 3.5.

Therefore, the Board (except those 4 retired directors who have conflicts of interest in this agenda), considered and scrutinized the suitability of the person who was nominated for this time have qualifications suitable for the business of the company. In accordance with the opinion of the NRC above and agreed with the NRC to propose the Meeting to endorse the appointment of the 5 afore mentioned candidates as the Company's directors. Their profiles and other supporting information and the qualification of the Company's independent directors who retired by rotation and the qualification of the Company's independent director in Enclosure 3.1 - 3.5.

Required Resolution:

A resolution for electing directors can be passed according to the method and procedure as stated in Clause 20 of the Company's Articles of Association (Enclosure 5) and a resolution under this agenda can be passed with a simple majority vote of the shareholders who attend the meeting and cast the vote.

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

Pursuant to the Clause 33 of the Company's Articles of Association which stated that: "The directors shall be entitled to receive remuneration from the Company in the form of award, meeting allowance, gratuity, bonus or benefits of other nature as considered and approved by the shareholders meeting by a vote of not less than two-third (2/3) of the total votes of shareholders attending the meeting. The remuneration may be fixed in a certain amount, or be specified from time to time, or be in effect until a change by a resolution of the shareholders meeting. The directors shall also be entitled to receive per diem allowances and other fringe benefits in accordance with the Company's regulations, the provision shall not prejudice the rights of the staff or employees of the Company, who have been appointed as directors, to receive the remuneration or benefits as a staff or an employee of the Company."

For the 2025 Annual General Meeting of Shareholders, the NRC and the Board considered the Board's remuneration and the Sub-Committees' remuneration for the year 2025 according to the Company's the guidelines and procedures by considering various factors in support of their determination, including the scope of responsibilities, contributions, the work performance of the Company's directors, business expansion, a comparison with other companies in the same industry and similar nature of the business, as well as the report of the 2024 Survey on Directors' Remuneration of Listed Companies in the Stock Exchange of Thailand conducted by Thai Institution of Directors (IOD). It was apparent that the Company's Board of Directors' and Audit Committee's remuneration was not different from the overall market average rate.

Therefore, it was deemed appropriate to propose to the Meeting to approve the Board of Directors and Subcommittee's remuneration for the year 2025 as follows as the followings:

- **Remuneration of the Company's Directors and committees for the year 2025** will consist of: (using the same criteria as last year).
 1. The monthly remuneration (paid to the Board of Directors and the Audit Committee for a monthly basis at the specified rate)
 2. The Meeting Allowance per meeting (paid to directors and sub-committees, according to the actual attendance per meeting basis at the specified rate)
 3. The annual bonus for the year 2025 which is paid to company directors in the amount not exceeding baht 10,000,000 (allocated according to the criteria and details specified)

Detail of the Board of Directors and Subcommittee's remuneration for the year 2025 as follows as the followings:

Committee / Position	2023		2024		2025 (Proposed)	
	Monthly Remuneration	Meeting Allowance	Monthly Remuneration	Meeting Allowance	Monthly Remuneration	Meeting Allowance
	(Baht / person / month)	(Baht / person / time)	(Baht / person / month)	(Baht / person / time)	(Baht / person / month)	(Baht / person / time)
The Board of Directors						
Chairman of the Board	30,000	20,000	30,000	20,000	30,000	20,000
Non-Executive Director	20,000	20,000	20,000	20,000	20,000	20,000
Executive Director	- None -	20,000	- None -	20,000	- None -	20,000
The Sub-Committees'						
The Audit Committee						
Chairman	10,000	20,000	10,000	20,000	10,000	20,000
Member	5,000	20,000	5,000	20,000	5,000	20,000
The Nomination and Remuneration Committee						
Chairman	- None -	15,000	- None -	15,000	- None -	15,000
Member	- None -	15,000	- None -	15,000	- None -	15,000



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The Executive Committee						
Chairman	- None -	10,000	- None -	10,000	- None -	10,000
Member (non-Executive)	- None -	10,000	- None -	10,000	- None -	10,000
Member(Executive)	- None -	- None -	- None -	- None -	- None -	- None -
The Risk Management, Corporate Governance and Sustianability Committee						
Chairman	-	-	- None -	15,000	- None -	15,000
Member (non-Executive)	-	-	- None -	15,000	- None -	15,000
Member(Executive)	-	-	- None -	- None -	- None -	- None -

- **2025 Annual Bonus**

It is deemed appropriate to set the limit for the allocation of the 2025 annual bonus will be paid not exceeding Baht 10,000,000, In this regard, the criteria and conditions for the allocation of the annual bonus for the year 2025 are as follows: (using the same criteria as last year).

1. Assign the Nomination and Remuneration Committee to consider the allocation of the 2025 annual bonus.
2. The annual bonus payment is not exceeding 0.15% of the total income according to the annual financial statements 2025 and must not exceed the limit of 10 million baht.
3. The operating results of The One Enterprise Public Company Limited group must be profitable.
4. Determine the payment of bonuses to the Board of Directors only. The allocation of the annual bonus will be allocated according to the number of meetings of the Board of Directors only. The Chairman of the Board will receive 1.5 times of his attendance. Other Director will receive 1 time of their attendance.

- **Non-Monetary Remuneration / Other Benefits:** Directors and Officers Liability Insurance : D&O limited of Baht 200 million covering all directors and officers of the Company and its subsidiaries.

Details of the remuneration of Board of Directors and Subcommittee's remuneration for the year 2024 by individual are shown on annual information report/ the annual report year 2024 (form 56-1 one report)

Required Resolution:

According to the Company's Articles of Association, a resolution under this agenda can be passed with a vote of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting.

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

Pursuant to the Public Act and the Company's Articles of Association Clause 57, shareholders are responsible for the appointment of the Company's auditors and its annual audit fee. Under the Notice of the Capital Market Board No. Tor Chor. 75/2561 (No.14) Re: Rules, conditions, and procedures for information disclosure relating to the financial condition and operating results of issuing companies on "Auditor Rotation" whose key points can be summarized as follows: "Listed companies must ensure the rotation of its auditor. In



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(Unit: Baht)

Company	2025 Audit fee (Proposed)	% Change	2024 Audit fee	2023 Audit fee
The One Enterprise Plc.	1,350,000	-	1,350,000	1,350,000
Non-audit service fee	- None -	-	- None -	- None -

Required Resolution:

According to the Company’s Articles of Association, a resolution under this agenda can be passed with a simple majority vote of the shareholders who attend the meeting and cast the vote.

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Agenda 8 Other matters (If any)

The Board deemed it appropriate to include this agenda to be in accordance with Section 105 of the Public Act stating that shareholders holding not less than one-third of the total number of shares sold, may request the meeting to consider any matter other than those specified in the meeting notice, and also for shareholders to ask any questions or provide any opinions (if any) and/or so that the Board shall answer or give an explanation to shareholders. Also, in case there were shareholders sent their inquiries or comments in advance.

However, according to the Principles of Corporate Governance of Listed Company issued by Thai Institute of Directors (IOD) and AGM Checklist of Thai Investors Association, it is not recommended to add any other agendas that are not specified in the invitation letter to the Meeting for approval or vote casting.

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Additional Facts on the Meeting Agenda

In order to comply with the Company’s Good Corporate Governance Policy, the Company has invited all shareholders to propose agenda for the 2024 Annual General Meeting of Shareholders via the Company’s website at www.theoneenterprise.com from October 1, 2024 to December 31, 2024. However, there was no shareholder propose any agenda to the Company. The Board, therefore, deemed it appropriate to set the agendas for the 2024 Annual General Meeting of Shareholders as appears in this Invitation Letter.
