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5 March 2024

- Subject** : Invitation to Attend the 2024 Annual General Meeting of Shareholders  
**To** : The Shareholders of Major Cineplex Group Public Company Limited  
**Enclosures** :
1. Guidelines for proxy appointment, registration through electronic means (e-AGM) and identification documents required for attending and voting in the Annual General Meeting of Shareholders
  2. A copy of Minutes of the 2023 Annual General Meeting of Shareholders
  3. 2023 Annual Registration Statement (Form 56-1 One Report) and 2023 Financial Report in QR Code
  4. Preliminary information and profile of each retired director from the expiry of director's term who has been nominated for re-election as a director in another term, and the definition of independent director
  5. Information on remuneration and meeting allowance of directors for the year 2024
  6. Name list of auditor, its remuneration and list of the Company's subsidiaries retaining the same auditor
  7. Proxy Form
  8. Details of independent directors nominated by the Company to serve as proxies
  9. The Company's Articles of Association with regard to the Meeting of Shareholders
  10. Privacy Notice for the Annual General Meeting of Shareholders

The Board of Directors Meeting No. 1/2024 of Major Cineplex Group Public Company Limited (the "Company") has passed a resolution to organize the 2024 Annual General Meeting of Shareholders on Tuesday 2<sup>nd</sup> April 2024 at 10.00 a.m. through electronic means (e-AGM) according to the Public Limited Companies Act (No. 4) B.E. 2565 in Royal Gazette, effective as of 24<sup>th</sup> May 2022, the law has been updated an amendment to provide support for the management of meetings via electronic means, the effective utilization of such digital platforms for conducting meetings not only reduces the associated costs but also facilitates greater participation from shareholders and other related laws and regulations to consider the matters pursuant to the agenda concurrent with the Board of Directors' opinions as per the followings.

In this regard, the Company has provided the opportunity for the shareholders to propose agenda of the meeting in advance during the period between 14<sup>th</sup> November 2023 to 31<sup>st</sup> January 2024, the details of which were published on the Company's website and the news system of the Stock Exchange of Thailand. The Company would like to inform you that no shareholder has proposed any agenda in advance for this meeting.

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Registration No. 0107545000047

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**Agenda 1 To consider and adopt the minutes of the 2023 Annual General Meeting of Shareholders held on 7<sup>th</sup> April 2023**

**Objective and Reason:** The Company held the 2023 Annual General Meeting of Shareholders held on 7<sup>th</sup> April 2023 and the Minutes of the Meeting has been recorded and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the timeframe prescribed by applicable laws. It was also disclosed in the Company's website (<http://www.majorcineplex.com>), details of which are shown in Enclosure 2.

**Board of Directors' opinion:** The Board of Directors has considered and deemed that such Minutes of the Meeting had been correctly and completely recorded. It is appropriate to propose to the General Meeting of Shareholders to adopt the Minutes of the 2023 Annual General Meeting of Shareholders held on 7<sup>th</sup> April 2023 as proposed by the Board of Directors

**Resolution required:** A majority vote of the total number of votes of shareholders present at the meeting and casting their votes

**Agenda 2 To acknowledge the Company's Operating Performance of the year 2023.**

**Objective and Reason:** The Company's operating performance report of the year 2023 is contained in the Company's 2023 Annual Registration Statement (Form 56-1 One Report) which was attached together with this invitation as per details in Enclosure 3.

**Board of Directors' opinion:** The Board of Directors has considered and deemed that the Company's Operating Performance in the year 2023 should be proposed to the Annual General Meeting of Shareholders for acknowledgement.

**Resolution required:** As this agenda is for acknowledgement, therefore, a voting is not required.

**Agenda 3 To consider and approve the Financial Statements for the year 2023 ended 31<sup>st</sup> December 2023**

**Objective and Reason:** To be in compliance with Section 112 of the Public Limited Companies Act B.E. 2535 (as amended) and Article 41 of the Company's Articles of Association, the Board of Directors shall arrange for preparation of the Financial Statements for the year 2023 ended 31<sup>st</sup> December 2023 of the Company in order to propose to the 2024 Annual General Meeting of Shareholders for consideration and approval. The Financial Statements for the year 2023 ended 31<sup>st</sup> December 2023, have been considered by the Audit Committee and audited by the Certified Public Accountant. Such Statements of Financial Position and Statement of Comprehensive Income can be summarized as below:



<b>Statements of Financial Position</b>	<b>2023</b>
Assets	Baht 14,425,954,080
Liabilities	Baht 8,313,800,682
Shareholder's Equity	Baht 6,112,153,398

<b>Statement of Comprehensive Income</b>	<b>2023</b>
Revenues	Baht 8,551,299,963
Net Profit	Baht 1,041,812,874
Earnings per share	Baht 1.18

**Audit Committee's opinion:** The Audit Committee concluded that the internal control system of the financial reporting process was duly sufficient to ensure that the financial report accurately represented the Company's financial status and operating result in accordance with Thai Financial Reporting Standards; and were adequately and timely disclosed for the benefit of shareholders, investors, and users of such statements for the proposes of making investment decisions.

**Board of Directors' opinion:** The Board of Directors has considered and deemed that the Financial Statements for the year 2023 ended 31<sup>st</sup> December 2023 which have been considered by the Audit Committee and audited by the Certified Public Accountant, should be proposed to the Annual General Meeting of Shareholders for approval.

**Resolution required:** A majority votes of the total number of votes of shareholders present at the meeting and casting the votes.

#### Agenda 4

**To consider and approve the allocation of profit for the dividend payment from the operating results of 2023 and acknowledge the interim dividend payment.**

**Objective and Reason:** The Company's policy of dividend payment sets out that in the case where the Company does not require any other necessities, the Company and its subsidiaries have policy to pay dividend at approximately 40% of its net profit after tax in each year and the dividend will not affect the normal operations of the Company and its subsidiaries significantly.

In 2023, the company had a net profit after income tax of Baht 1,041.81 million, equivalent to Baht 1.18 per share. Thus, it is eligible for the Company to consider dividend payment as section 115 of the Public Limited Companies Act B.E. 2535 (as amended) and Article 43 of the Company's Articles of Association set out that payment of dividends from money other than profit is not allowed and the dividends shall be equally distributed according to the number of shares.

The Board of Directors had considered and was of the opinion that based on the Company's net profit in 2023; the Company has the ability to pay dividends to shareholders for the year 2023. The Board of Directors therefore proposed to the Shareholder's Meeting to consider and approve the dividend payment for the year 2023 at the rate of Baht 0.65 per share or 54.88 % of net profit per share, of which

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the Company has already paid the interim dividend from the results of business operation in the first six months for the period of 1<sup>st</sup> January 2023 to 30<sup>th</sup> June 2023 at the rate of Baht 0.50 per share, totaling Baht 447,333,751 since 5<sup>th</sup> September 2023, that is the interim dividend payment.

The Board of Directors had proposed to pay the remaining dividend from the results of business operation in the last six months for the period of 1<sup>st</sup> July 2023 to 31<sup>st</sup> December 2023 from the Financial Statement as at 31<sup>st</sup> December 2023 at the rate of Baht 0.15 per share, totaling Baht 124,370,565. (The number of shares eligible to receive dividends is 829,137,102 shares due to deducting the number of shares repurchased according to the Share Repurchase Scheme Program for Financial Management Purpose, amounting to 65,530,400.) The total amount of dividend for the year 2023 is Baht 571,704,316. The Company has scheduled the record date on 10<sup>th</sup> April 2024 to determine the shareholders entitled to receive the remaining dividend, and the remaining dividend payment shall be made on 30<sup>th</sup> April 2024. The following table shows the comparison of net profit and dividend payment rate of the previous year.

**Board of Directors' opinion:** The Board of Directors has considered and deems appropriate to propose to the Annual General Meeting of Shareholders to consider the payment of dividends twice, at the rate of Baht 0.65 per share in aggregate or 54.88% of net profit per share, totaling amount Baht 571,704,316 which can be divided into interim dividend payment in the first six months for the period of 1<sup>st</sup> January 2023 to 30<sup>th</sup> June 2023 at the rate of Baht 0.50 per share, totaling Baht 447,333,751 which has already paid on 5 September 2023, that is the interim dividend payment and propose to the Shareholder's Meeting for acknowledgement and deems appropriate to propose the Shareholder's Meeting to approve the remaining dividend payment for the results of the last six months for the period of 1<sup>st</sup> July 2023 to 31<sup>st</sup> December 2023 from the Financial Statement as at 31<sup>st</sup> December 2023 at the rate of Baht 0.15 per share, totaling Baht 124,370,565. The Company has scheduled the record date on 10<sup>th</sup> April 2024 to determine the shareholders entitled to receive the remaining dividend, and the remaining dividend payment shall be made on 30<sup>th</sup> April 2024, with comparison of net profit data and dividend payout ratio in the past year as follows:

Dividend Details	Year 2021	Year 2022	Year 2023 (proposed year)
1. Net Profit (Loss) (Million Baht)	1,581.45	252.15	1,041.81
2. Basic earnings(Loss) per share (Baht : Share)	1.77	0.28	1.18
3. % of Dividend Rate of Net Profit	90.52	88.71	54.88
4. Dividend per Share (Baht : Share)	1.60	0.25	0.65
4.1 Interim Dividend (Baht : Share)	1.00	-	0.50
4.2 Remaining Dividend (Baht : Share)	0.60	0.25	0.15

**Resolution required:** A majority vote of the total number of votes of shareholders present at the meeting and casting their votes.

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## Agenda 5

### **To consider the election of directors to replace those retiring by rotation**

**Objective and Reason:** According to Article 16 of the Company's Articles of Association which sets out that on each Annual General Meeting of shareholders, one-third (nearest to one-third) of the directors who served the Company longest must be retired by rotation; however, the retired directors may be re-elected.

In the 2024 Annual General Meeting of Shareholders, the name lists of the four directors who retired by rotation at the rate of one-third of the directors are as follows:

(1) Mrs. Paradee Poolvaraluck	Director and Executive Director
(2) Mr. Pawatt Ongvasith	Director and Executive Director
(3) Dr. Satian Pooprasert	Independent Director
(4) Ms. Chonticha Chitraporn	Independent Director

In addition, for the good corporate governance purpose, the Company provides an opportunity for the minority shareholders to nominate candidates for directorship prior to the 2024 Annual General Meeting of Shareholders via the Company's website since 14<sup>th</sup> November 2023 until 31<sup>st</sup> January 2024 so that the Nomination and Remuneration Committee shall consider the qualification and remuneration of nominated persons appropriately. However, the minority shareholders have not nominated any person to the Company.

**Board of Directors' opinion:** The Board of Directors excluding Directors who might have conflict of interests considered based on the opinions issued by the Nomination and Remuneration Committee, and deems appropriate to propose to the Annual General Meeting of Shareholders to re-elect the directors Nos. (1) – (4) who retire by rotation for another term. In selecting and nominating the candidates, the Nomination and Remuneration Committee and Board of Directors considered the candidates qualified with competence, experience, good working records, leadership, vision, virtue, ethics, good attitude to the Company and ability to sufficiently devote their time to the Company's operation benefit. Additionally, the Nomination and Remuneration Committee and Board of Directors took into account the candidate's qualifications which are in line with the Board of Directors component and structure of the Company's Business Strategy. With regard to the independent directors, the Board of Directors has considered that director nominated could express opinion independently according to relevant regulations.

Thus, the Board of Directors was of the opinion that the above-mentioned retiring directors Nos. (1) – (4) should be proposed for re-election as directors of the Company for another term. The details of name list and positions are as follows:

(1) Mrs. Paradee Poolvaraluck	Director and Executive Director
(2) Mr. Pawatt Ongvasith	Director and Executive Director
(3) Dr. Satian Pooprasert	Independent Director
(4) Ms. Chonticha Chitraporn	Independent Director

The work experiences and biographies of each director nominated at the General Meeting of Shareholders and the definition of "Independent Directors" which is much more restrictive than the criteria as prescribed by the Capital Market Supervisory Board are shown in details in Enclosure 4.

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The Company's Article of Association sets out that the voting procedure shall have one vote for each share and the resolution for election of directors shall require majority vote.

**Resolution required:** A majority vote in accordance with Article 15 of the Company's Articles of Association.

**Agenda 6      To consider fixing remuneration and meeting allowance for the directors for the year 2024**

**Objective and Reason:** Section 90 of the Public Limited Company Act B.E. 2535 (as amended) sets out that "the remuneration payment for directors requires approval from the shareholders and the resolution shall be supported by a vote of not less than two-third of the total number of shareholders present at the meeting".

The Nomination and Remuneration Committee reviewed the remuneration for the Company's Directors in 2024, took into account the remuneration's appropriateness which is compatible with the roles and responsibilities as assigned altogether with comparing to other business operators in both similar industry and size as stated in Survey on Remuneration of the Listed Companies' Directors by Thai Institute of Directors Association including business expansion and the performance growth of the Company. The Nomination and Remuneration Committee thus resolved to propose the remuneration for directors for the year 2024, not exceeding Baht 13.6 Million which consists of the Annual Remuneration in the amount of not exceeding Baht 8.4 Million and the Special Remuneration in the amount of not exceeding Baht 5.2 Million. The details of the remuneration for directors, independent directors and subcommittees of the Company for the year 2024 together with the comparative remuneration in the year 2020 to 2023 are shown in Enclosure 5.

**Board of Directors' opinion:** Based on the Nomination and Remuneration Committee's opinion, the Board of Directors deems appropriate to propose to the Annual General Meeting of Shareholders to approve the determination of Directors' Remuneration for the year 2024 not exceeding Baht 13.6 Million which consists of the Annual Remuneration in the amount of not exceeding Baht 8.4 Million and the Special Remuneration in the amount of not exceeding Baht 5.2 Million.

**Resolution required:** An affirmative vote of not less than two-thirds of the total number of shareholders present at the Meeting.

**Agenda 7      To consider the appointment of the Company's auditors and determining the auditors' remuneration for the year 2024**

**Objective and Reason:** Pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 (as amended) and Article 38 of the Company's Articles of Association which set out that the General Meeting of Shareholders shall appoint auditor and fix the auditors' remuneration every year. The Board of Directors, based on the Audit Committee's opinion, proposed to the General Meeting of Shareholders to appoint the following auditors from PricewaterhouseCoopers ABAS Ltd. as the Auditors of the Company and its subsidiaries, by determining either one of the auditors as follow, can audit and express an opinion on the financial statements and the consolidated financial statements in 2024.

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Name of Auditor	CPA License No.	Remark
1. Ms. Thitinan Waenkaew	9432	Signed company' financial statement for 2021-2023
2. Ms. Nuntika Limviriyalers	7358	Never sign company' financial statement
3. Mr. Phisit Thangtanagul	4095	Signed company' financial statement for 2011-2015

None of the above three-nominated auditors has reviewed or audited and given their opinion on the Company's financial statements and consolidated financial statements for 7 consecutive fiscal years. Moreover, PricewaterhouseCoopers ABAS Ltd., the audit firm of the Company has been approved by the Board of Directors' Meeting and the Shareholders' Meeting as the auditor of the Company and the Company's subsidiaries for 18 years.

In the case that the auditors whose names appear above cannot carry out their duty, PricewaterhouseCoopers ABAS Limited is authorized to appoint another auditor of PricewaterhouseCoopers ABAS Limited to perform the work.

PricewaterhouseCoopers ABAS Ltd. and the three auditors mentioned above are completely independent from the Company and have no relation/interest with the Company/subsidiaries/executives/major shareholders or connected persons.

For the auditor's remuneration, the Audit Committee has considered the duty to review and audit the financial statements of the Company and of the Company's subsidiaries, and the Audit Committee deems to fix the auditor's remuneration of the Company for the fiscal year 2024 at the amount of not exceeding Baht 7,270,000 in total and proposed the Meeting of Shareholders to determine the Auditor's remuneration for the Company at Baht 3,780,000 and acknowledge the Auditor's remuneration for the Company's subsidiaries at not exceeding Baht 3,490,000 as shown in Enclosure 6.

**Board of Directors' opinion:** Based on the Audit Committee' opinion, the Board of Directors deems appropriate to propose to the Meeting of Shareholders to appoint the auditors of PricewaterhouseCoopers ABAS Ltd. as the Company's Auditor by determining either one of the auditors as follows, can audit and express an opinion on the financial statements and the consolidated financial statements in 2024:

Name of Auditor	CPA License No.	Remark
1. Ms. Thitinan Waenkaew	9432	Signed company' financial statement for 2021-2023
2. Ms. Nuntika Limviriyalers	7358	Never sign company' financial statement
3. Mr. Phisit Thangtanagul	4095	Signed company' financial statement for 2011-2015

In addition, it is proposed to determine the Auditor's remuneration for the Company in the amount of Baht 3,780,000 and to acknowledge the Auditor's remuneration for the Company's subsidiaries in the amount of not exceeding Baht 3,490,000. And the total Auditor's remuneration for the year 2024 shall not exceed Baht 7,270,000 as proposed by the Audit Committee.

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In the case that the auditor whose names appear above cannot carry out their duty, PricewaterhouseCoopers ABAS Ltd. is authorized to appoint another auditor of PricewaterhouseCoopers ABAS Ltd. to perform the work.

**Resolution required:** A majority vote of the total number of votes of shareholders attending and casting their votes.

## **Agenda 8 Other business (if any)**

In addition, the Invitation to Attend the Annual General Meeting of Shareholders and attachments are available at the Company's website <http://www.majorcineplex.com> or <http://corporate.majorcineplex.com>) on March 5<sup>th</sup>, 2024. The Shareholders who are entitled to attend the 2024 Annual General Meeting of Shareholders are those whose names are listed on the Record Date fixed by the Company on March 7<sup>th</sup>, 2024.

Therefore, we would like to invite the shareholders to attend the 2024 Annual General Meeting of Shareholders through electronic means (e-AGM) on the date and time as stated above. The Company will use only the method of registration to attend the meeting, the method of voting and vote counting through electronic means. The company will open for shareholders to register from 8:00 a.m.

Shareholders who wish to participate in person via electronic means or grant proxy to those who are not the Company's independent directors to participate via electronic means are recommended to look through the procedures of the registration and attendance via electronic means and the grant of proxy as detailed in Enclosures 1 and 7.

Shareholders, who wish to appoint proxy to the Company's independent directors, as detailed in Enclosure 8, must send a proxy form as per Enclosure 7, along with the supporting documents, to the Company for further processing.

The Company shall conduct the Meeting in accordance with its Articles of Association as detailed in Enclosure 9.

For the utmost benefit of the shareholders and to reserve the shareholders' privileges, if there is any issue regarding the proposed agenda where explanation is needed, the shareholders can send the questions in advance, along with your name, surname and contact number, to email: [ir@majorcineplex.com](mailto:ir@majorcineplex.com) or [company\\_s@majorcineplex.com](mailto:company_s@majorcineplex.com) so that the Company can further compile and clarify such relevant issues or queries at the meeting.

Yours sincerely,

(Mr. Somchainuk Engtrakul)  
Chairman of the Board

By order of the Board of Directors  
Major Cineplex Group Public Company Limited

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