

Invitation to the 2024

Annual General Meeting of Shareholders

Monday, April 1, 2024 at 02:00 p.m.

via electronic meeting (E-AGM) in accordance with the criteria specified in the laws and regulations related to the electronic meeting.



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No. BLC 044/2024

(Translation)

March 18, 2024

Subject : Notice of the 2024 Annual General Meeting of Shareholders

To : Shareholders of Bangkok Lab and Cosmetic Public Company limited

Attachments : (form list of contents)

The Board of Directors of Bangkok lab and Cosmetic Public Company Limited (“Company”) passed a resolution at the Board of Directors’ Meeting No. 1/2024 held on February 28, 2024, to schedule the Annual General Meeting of Shareholders for the year 2024 on Monday, April 1, 2024 at 02:00 p.m. via electronic meeting (E-AGM) in accordance with the criteria specified in the laws and regulations related to the electronic meeting.

On October 16, 2023 - January 16, 2024, the Company gave shareholders an opportunity to propose important and beneficial matters to conducting business through the company's website. The information has published via the stock exchange channel of Thailand from October 16, 2023 for consideration as an agenda for the 2024 Annual General Meeting of Shareholders in the matters:

- 1) Proposing the agenda for the Annual General Shareholders' Meeting.
- 2) Nominating qualified persons to serve as directors for replacing directors who retire by rotation.
- 3) Proposing questions in advance after the said time period has elapsed. There were no shareholders proposing any matters as agenda items for the 2024 Annual General Shareholders' Meeting.

The meeting’s agenda items shall be as follows:

Agenda 1 To acknowledge the performance results of the Company for the year 2023.

Facts and reasons : In order to comply with Article 43 (1) of the Company's Articles of Association, the Company has prepared a report on operating results and important changes that occurred during the past year.

The Board of Directors’ opinion : The Board of Directors deemed appropriate to propose the Annual General Meeting of Shareholders for the year 2024 to acknowledge the Company’s and its subsidiaries’ business operation for the year 2023, presented in the Annual Report of 2023 (Form 56-1 One Report).

(Details according to the attachment 2)

Agenda 2 To consider and approve the statement of financial position and the statement of comprehensive income for the year ended December 31, 2023.

Facts and reasons : In order to comply with the Public Limited Company Act B.E. 2535 (including amendments) Section 112 and Company Regulations No. 43 (2) and No. 49 stipulate that the company prepares and maintains accounts as well as auditing of accounts in accordance with the law on that matter and must prepare a balance sheet and profit and loss accounts at least once in the twelve-month period that is the Company's accounting period. For the shareholder meeting to consider and approve at the annual general meeting of shareholders.

The Board of Directors' opinion : The Board of Directors deemed appropriate to propose the Meeting to consider and approve the statement of financial position and the statement of comprehensive income for the year ended December 31, 2023, which have been audited and certified by the certified public accountant, reviewed by the Audit Committee, and certified by the Board of Directors.

(Details according to the attachment 2)

Agenda 3 To consider and approve the allocation of net profit as a legal reserve and payment of final dividend for the year 2023 and to acknowledge the interim dividend payment.

Facts and reasons :

To be consistent with the Public Limited Company Act B.E. 2535 (including amendments) Section 115 and Section 116 and Company Regulations No. 50 and No. 51 stipulate that annual dividend payments can be made only by resolution of the shareholders' meeting, and it is prohibited to pay dividends. If the company still has accumulated losses, the company must allocate part of the annual net profit as a reserve fund of not less than 5 percent of the annual net profit deducted by the accumulated loss brought forward (if any) until this reserve fund amounts to not less than 10 percent of registered capital unless otherwise specified by law. As the company has a policy to pay dividends at the rate not less than 40 percent of the net profit from the separate financial statements. In addition, the board of directors may pay interim dividends to shareholders from time to time. When the company is profitable enough to do so and when it has paid dividends to report to the next shareholder meeting.

The Board of Directors' opinion : The Board of Directors deemed appropriate to propose the Meeting to consider and approve the allocation of net profit as a legal reserve and dividend payment for the year 2023 and to acknowledge the interim dividend payment as follows:

- 1) Approve the allocation of net profit from the operation results of the year 2023 as legal reserve in the amount of 6,000,000 Baht, which is equivalent to 5.70 percent of net profit.
- 2) Approve the dividend payment according to the operation results for the year 2023 at the rate of THB 0.10 per share, amounting to 60,000,000 Baht and such dividend accounts for 56.89 percent of net profit of which the company already paid interim dividends at the rate of THB 0.03 per share, amounting to 18,000,000 Baht on September 14, 2023, the remaining dividend to be paid under the resolution of this shareholders' meeting was at the rate of THB 0.07 per share amounting to 42,000,000 Baht. The payment is made from the company's operating performance for the year ending December 31, 2023, which is subject to corporate income tax of 20 percent and the individual shareholders are subjected to withholding tax of 10 percent. Such a dividend payment rate is consistent with the dividend payment policy set by the Company and the Board of Directors has considered it to be appropriate. The record date to determine the list

of shareholders entitled to receive the dividend is scheduled for April 11, 2024, and the final dividend will be paid on April 30, 2024. (In this regard, the right to receive a dividend is uncertain because it has not been approved by the Shareholders' Meeting)

- 3) Acknowledge the interim dividend payment. The Board of Directors' Meeting No. 4/2023 on August 14, 2023, resolved to approve the interim dividend payment at the rate of THB 0.03 per share, totaling 18,000,000 Baht. The payment was from the net profit of operating results for a six-month period ended June 30, 2023. The interim dividend payment has been paid on September 14, 2023 to shareholders whose names were listed on the record date of August 29, 2023 for the interim dividend entitlement.

(Details according to the attachment 3)

Agenda 4 To consider and approve the election of the Company's directors to replace those who must retire by rotation.

Facts and reasons :

To be consistent with the Public Limited Company Act B.E. 2535 (including amendments) Section 71 and Company Regulations Article 18 stipulate that at every annual general meeting of shareholders one-third of the directors shall retire from office at the end of their term. If the number of directors who will leave their position at the end of their term cannot be divided into three, then issue the amount closest to one-third. And the director who has been in office the longest will be the person who retires from the position. Directors who retire by rotation may be elected to new positions. In the 2024 Annual General Meeting of Shareholders, there are 2 directors who must retire from their positions as follows:

- | | |
|--------------------------|--|
| 1) Dr. Thanadol Ruksapol | Director
Independent Director
Audit Committee
Chairman of the Risk Management Committee |
| 2) Mr. Suvit Ngampoopun | Director
Nomination and Remuneration Committee
Executive Chairman |

The Company has specified that the nominated persons must be considered by the Nomination and Remuneration Committee according to the process. Such a person must have qualifications as specified by the company and not contrary to the law and suitable for the company's business.

The Board of Directors' opinion : The Board of Directors deemed appropriate to propose the Meeting to consider and approve the re-election of Dr. Thanadol Ruksapol and Mr. Suvit Ngampoopun who are directors retired by rotation to be re-elected for another term. This has been considered according to the process as follows:

- 1) Dr. Thanadol Ruksapol has appropriate qualifications in accordance with applicable laws on independent directors. He is a person who does not have any prohibited characteristics according to related laws and regulations. Moreover, he has knowledge, abilities, experience, and expertise in management, accounting, finance, tax, financial audit, and risk management. During the past year, he consistently performed his duties and made beneficial suggestions to the Company.
- 2) Mr. Suvit Ngampoopun has appropriate qualifications and does not have any prohibited characteristics according to related laws and regulations. Furthermore, he has knowledge, competency, and specialized experiences related to pharmaceutical industry, organization management and strategic planning. In the past year, he regularly performed his duties and gave the Company advantageous advice.

(Details according to the attachment 4)

Agenda 5 To consider and approve the remuneration of the directors and sub-committees for the year 2024

Facts and reasons :

To be consistent with the Public Limited Company Act B.E. 2535 (including amendments), Section 90 and Company Regulations Section 33 stipulate that the company is prohibited from paying money or any other assets to directors. Unless paid as remuneration to directors and must be according to the resolution of the shareholder meeting.

The Board of Directors' opinion :

The Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the remuneration of the directors and subcommittees for the year 2024, not exceeding the amount of 1,100,000 Baht in the form of meeting allowances per meeting for only independent directors by considering the duties and responsibilities, together with a comparison of the remuneration of directors of companies in similar industries as has been considered by the Nomination and Remuneration Committee. (Details according to the attachment 5)

Agenda 6 To consider and approve the appointment of the auditors and the determination of audit fees for the year 2024

Facts and reasons :

To be consistent with the Public Limited Company Act B.E. 2535 (including amendments) Section 120 and the Company's Articles of Association, Section 52 stipulate that the annual general meeting of shareholders appoints the auditor and determines the remuneration that the auditor should receive every year. It may consider appointing the same auditor.

The Board of Directors' opinion :

The Board of Directors deemed appropriate to propose the Meeting to consider and approve the appointment of 1) Mr. Bunyarit Thanormcharoen CPA Registration No. 7900, or 2) Ms. Sirinuch Vimolsathit CPA Registration No. 8413, or 3) Mr. Sumate Jangsamsee CPA Registration No. 9362, or 4) Mr. Yoottapong

Soontalinka CPA Registration No. 10604 of KPMG Phoomchai Audit Company Limited as the Company and subsidiaries auditors for the year 2024, and one of the following auditors may audit and provide opinions on the Company's and subsidiaries' financial statements. The Audit Committee considered the selection of the Company's auditors for the fiscal year 2024 and evaluated the performance of the auditors from KPMG Phoomchai Audit Company Limited in the past year and concluded that they can perform their duties in accordance with relevant standards within the specified period. Moreover, they have knowledge and competency with no conflict of interest with the Company and its subsidiaries, directors, and major shareholders. The auditors have been approved by the Securities and Exchange Commission. The auditors' remuneration for the year 2024 is set at 5,650,000 Baht, which has been considered by the Audit Committee. (Details according to the attachment 6)

Agenda 7 To acknowledge the changes in the objectives of utilization of proceeds under the initial purpose of fund usage, as stated in the Company's prospectus

Facts and reasons :

The Company intends to change the framework for using the credit limit under the original objectives of using the funds as specified in the securities offering registration form and prospectus, therefore, to be consistent with the announcement of the Office of the Securities and Exchange Commission No. SorJor. 63/2018 Subject: Changing the purpose of using funds according to the securities offering registration form and draft prospectus stipulate that the allocation of investment funds or expenses between items that have already been disclosed in the registration statement and prospectus. It is an insignificant change in the purpose of using the money. This can be done when approved by the Board of Directors and report such changes to the shareholders' meeting at the next shareholder meeting of the Company.

The Board of Directors' opinion :

The Board of Directors' Meeting No. 4/2023 on August 14, 2023 resolved to approve the change in the objectives of utilization of proceeds received from IPO under the initial purpose of fund usage. The amendment involved allocating an amount of 100,000,000 Baht from the purpose to invest in future projects, not exceeding a total of 985,000,000 Baht, to be used as working capital which remained proceeds to use for future projects not exceeding 885,000,000 Baht. The additional working capital was considered beneficial for the business, leading to a reduction in interest expenses in the second half of the year 2023 and in the year 2024, which the period of use of working capital is within June 30, 2024, as before. Furthermore, such changes will not result in changes in future investment project plans from those disclosed in the public offering information. This change is a change that is not significant at all. Lastly, the Company will report to the shareholder meeting for further acknowledgment. (Details according to attachment 7)

Agenda 8 To consider other business (if any)

Facts and reasons :

To be consistent with the Public Limited Company Act B.E. 2535 (including amendments), Section 105 stipulates that requesting the meeting to consider matters other than those specified in the meeting invitation letter can be done by shareholders whose shares total not less than one-third of the total number of shares sold.

The Board of Directors' opinion :

It is seen that shareholders should be considered to have shares totaling not less than one-third of the total number of shares sold. Who wish to propose additional agenda items for the shareholders' meeting to consider and approve must notify the agenda items to the board of directors before the meeting date or the meeting time for the board to prepare the agenda for the shareholder meeting to consider and approve.

In this regard, with no such shareholders proposing additional agenda items. It was deemed appropriate to leave this agenda open for shareholders to ask questions or express opinions on various matters. and allow the committee to clarify questions.

In this regard, shareholders who wish to attend the meeting via electronic media (E-AGM), please study the steps and registration methods and procedures for attending the meeting via electronic media IR PLUS AGM and methods for identity verification including the granting of a proxy voting and counting of votes according to the explanation of registration methods and procedures for using the shareholder meeting system (Details according to the attachment 8 and 9). In this regard, shareholders can appoint a proxy to another person or independent director that the company nominated to attend the meeting and vote on their behalf. (Details according to the attachment 11).

The Company has set the record date to determine the list of shareholders entitled to attend the Annual General Meeting of Shareholders for the year 2024 on Thursday, March 14, 2024.

We would like to invite you to attend the Annual General Meeting of Shareholders via electronic media (E-AGM) on the date and time mentioned above. The Company will open registration for attending the meeting starting at 12:00 noon. We would like to thank you in advance for this opportunity.

The meeting will be held via electronic media on Tuesday, March 26, 2024.

Sincerely yours,

- Signe -

Asst. Prof. Dr. Wanchai Sutananta
Chairman of the board

(Translation)

Annual Report for the Year 2023 Form 56-1 One Report



(Covering Agenda 1 and Agenda 2)

How to use the QR Code for downloading the annual report.

Through the mobile phone camera

1. Open the camera application.
2. Point the camera towards the QR Code.
3. A notification will appear on the screen.
4. Tap on the notification text to access the information.

Through the Line application on the mobile phone

1. Open the Line application.
2. Select the QR Code scanner in the search bar at the top.
3. Point the camera towards the QR Code.
4. A notification will appear on the screen.
5. Tap on the notification text to access the information.

Through other applications such as QR Code Reader, etc.

You can access the information through the Company's website as follows:

www.blcplc.com > Investor Relations > Shareholder Information > Shareholder Meetings

If you encounter any issues with downloading, please contact the Investor Relations department:

Phone 02 613 9758 ext. 203 or

091 773 5757 or

097 190 6336

(Monday to Friday, 9:00 AM to 5:00 PM)

(Translation)

Information on the proposed allocation of net profits to legal reserves and dividend payments.**The Allocation of net profits to legal reserves**

The allocation of net profit from the operation results of the year ended December 31, 2023, as legal reserve in the amount of 6,000,000 baht, which is equivalent to 5.70 percent of net profit. after the allocation of profits this amount is already a legal reserve. the company will have a total legal reserve of 16,069,131 baht, which is equivalent to 5.36 percent of the registered capital

Dividend payment

The dividend payment according to the operation results for the year 2023 at the rate of THB 0.10 per share, amounting to 60,000,000 baht and such dividend accounts for 56.89 percent of net profit of which the company already paid interim dividends at the rate of THB 0.03 per share, amounting to 18,000,000 baht on September 14, 2023, the remaining dividend to be paid under the resolution of this shareholders' meeting was at the rate of THB 0.07 per share amounting to 42,000,000 baht. The payment is made from the company's operating performance for the year ending December 31, 2023, which is subject to corporate income tax of 20 percent and the individual shareholders are subjected to withholding tax of 10 percent. Such a dividend payment rate is consistent with the dividend payment policy set by the Company and the Board of Directors has considered it to be appropriate. The record date to determine the list of shareholders entitled to receive the dividend is scheduled for April 11, 2024, and the final dividend will be paid on April 30, 2024.

Dividend payment information from to the operation results for the year 2023**Interim dividends payment on September 14, 2023, according to the resolution of the Board of Directors' Meeting No. 4/2023.**

- Amount of interim dividends paid (baht)	18,000,000
- Interim cash dividend payment (baht per share)	0.03
- Record date for the right to receive dividends	August 29, 2023
- Dividend payment date	September 14, 2023

Dividend payment additional After the shareholders' meeting resolved to approve this agenda.


- Amount of additional dividends paid (baht)	42,000,000
- Cash dividend payment (baht per share)	0.07
- Record date for the right to receive dividends	April 11, 2024
- Dividend payment date	April 30, 2024

(Translation)

Profiles of Persons Nominated to Replace Directors Retiring by Rotation

1. Dr. Thanadol Ruksapol (Existing Directors)		
Director type	Independent Director	
Current Position	Independent Director, Member of the Audit Committee, Chairman of the Risk management Committee	
Age	40 years old	
Nationality	Thai	
Education	Bachelor degree of Accounting, Chulalongkorn University. Master's degree of Accounting, Chulalongkorn University. Doctoral degree of Accounting, Chulalongkorn University.	
Directorship training	Director Accreditation Program (DAP 2018)	
Expertise	Accounting, Finance, Tax and Audit	
Term/year in office	3 years 2 months (appointed since 9 December 2020)	
Work experience	- Certified Public Accountant (Thailand), Ernst & Young Corporate Services Limited. (EY Company Limited) - Audit Partner and Certified Public Accountant (Thailand), Thana Accounting Group and Thirty-four Audit Office Co., Ltd.	
Current positions in other listed companies	None	
Shareholding in BLC	200,000 shares (As of 31 December 2023), Which is equivalent to 0.03 percent of Issued and paid - up share capital	
Shareholding by spouse /children (underage)	None	
Transactions that may have conflicts of interest	None	
Relationship with BLC Director	None	

Profiles of Persons Nominated to Replace Directors Retiring by Rotation

2. Mr. Suvit Ngampoopun (Existing Directors)		
Director type	Director	
Current Position	Director, Member of the Nomination and Remuneration Committee, Chairman of the Executive Committee, CEO	
Age	62 years old	
Nationality	Thai	
Education	Bachelor degree of Pharmacy, Mahidol University. M.B.A., Chulalongkorn University.	
Directorship training	Director Accreditation Program (DAP 185/2021)	
Expertise	Pharmacy, Business Administration, Pharmaceutical industry.	
Term/year in office	31 years 4 months (appointed since 16 October 1992)	
Work experience	Director and CEO, Bangkok Drug Co., Ltd. Director and CEO, Pharma Alliance Co., Ltd. Director, Bangkok Medica Co., Ltd. Director, BeRich (Thailand) Co., Ltd. Director, Farmaline Co., Ltd. Sales Representative, Diethelm Co., Ltd.	
Current positions in other listed companies	None	
Shareholding in BLC	131,961,600 shares (As of 31 December 2023), Which is equivalent to 22 percent of Issued and paid - up share capital	
Shareholding by spouse /children (underage)	Miss. Sunisa Mongkolareepong (spouse), holding amount 94,500,000 shares. (As of 31 December 2023) Which is equivalent to 15.75 percent of Issued and paid - up share capital	
Transactions that may have conflicts of interest	Rent land from Miss. Sunisa Mongkolareepong (Mr. Suvit Ngampoopun's spouse and Mr. surasilp Ngampoopun's mother)	
Relationship with BLC Director	Mr. surasilp Ngampoopun's Father	

(Translation)

Information on proposed compensation for directors and sub-committees

Details of the director remuneration for the members of the Board of Directors and other sub-committees are as follows:

Composition of director remuneration

Attendance Fee = A director is entitled to the attendance fee for every meeting that he/she attends.

Remuneration rate

		Director Remuneration (THB)	
		Attendance Fee for the year 2023 (Per Meeting)	Propose Attendance Fee for the year 2024 (Per Meeting)
Board of Directors	Chairman (Independent Directors)	30,000	30,000
	Member (Independent Directors)	25,000	25,000
	Member (Executive)	-	-
	Member (non-executive)	-	-
Audit Committee	Chairman (Independent Directors)	30,000	30,000
	Member (Independent Directors)	25,000	25,000
Nomination and Remuneration Committee	Chairman (Independent Directors)	30,000	30,000
	Member (Independent Directors)	25,000	25,000
	Member (Executive)	-	-
	Member (non-executive) (if any)	-	-
Risk Management Committee	Chairman (Independent Directors)	30,000	30,000
	Member (Independent Directors)	25,000	25,000
	Member (Executive)	-	-
	Member (non-executive) (if any)	-	-
Executive Committee	Chairman	-	-
	Member (Executive)	-	-
	Member (non-executive)	-	-
Other benefits	none	none	

Remark : The Attendance Fee is paid based on actual attendance and paid to independent directors only.

In this regard, the remuneration of directors and sub-committees for the year 2024 is requested for approval in an amount not exceeding 1,100,000 baht. In the past year 2023, the company paid remuneration to directors and sub-committees in the total amount of 955,000 baht.

(Translation)

Information on the Appointment of Auditors for 2024 and the Audit Fees

Propose the appointment of the Auditors of KPMG Phoomchai Audit Company Limited as the Company and subsidiaries auditors for the year 2024, and one of the following auditors may audit and provide opinions on the Company's and subsidiaries financial statements. There is a list as follows:

1. Mr. Bunyarit Thanormcharoen CPA Registration No. 7900Education, Licenses & Certifications

- BBA-major Accounting, Assumption University.
- Master's degree of Accounting, Chulalongkorn University.
- Certified Public Accountant (Thailand)
- Authorized Auditor of the Securities and Exchange Commission, Thailand.

**2. Miss Sirinuch Vimolsathit CPA Registration No. 8413**Education, Licenses & Certifications

- Bachelor degree of Accounting (IP), Thammasat University.
- M.B.A., Chulalongkorn University.
- Certified Public Accountant (Thailand)
- Authorized Auditor of the Securities and Exchange Commission, Thailand.

**3. Mr. Sumate Jangsamsee CPA Registration No. 9362**Education, Licenses & Certifications

- Bachelor degree of Accounting, Thammasat University.
- M.B.A. Executive Program, Chulalongkorn University.
- Certified Public Accountant (Thailand)
- Authorized Auditor of the Securities and Exchange Commission, Thailand.

**4. Mr. Uoottapong Soontalinka CPA Registration No. 10604**Education, Licenses & Certifications

- Bachelor degree of Accounting, Thammasat University.
- Certified Public Accountant (Thailand)
- Authorized Auditor of the Securities and Exchange Commission, Thailand.
- CPA License, Ministry of Finance, Lao PDR.

**Audit fees 2023 and 2024**

Company	Audit free of 2023	Audit free of 2024 (Propose)	Difference
Bangkok Lab & Cosmetic (BLC)	2,910,000	2,790,000	(120,000)
Subsidiaries (5 Companies)	3,300,000	2,860,000	(440,000)
Total	6,210,000	5,650,000	(560,000)

Remark : The above audit fees exclude other expenses and Vat (if any)



บริษัท บางกอกแล็บ แอนด์ คอสเมติก จำกัด (มหาชน)
Bangkok Lab and Cosmetic Public Company Limited
 Tel. (+66) 0 3271 9900 Fax : 0 3271 9917 E-mail : bllc@bangkoklab.co.th
 เลขที่ 48/1 หมู่ที่ 5 ถนนหนองแขง ตำบลน้ำพุ อำเภอเมือง จังหวัดราชบุรี 70000 ประเทศไทย
 48/1 Moo 5, Nongshaesao Rd., Tumbon Namphu, Ampur Meung, Ratchaburi 70000 Thailand

No. BLC 095/2566

14 August 2023

Subject: Notification of insignificant change on the objectives of utilization of proceeds received from IPO

To: President of Stock Exchange of Thailand

According to the initial public offering (IPO) of Bangkok Lab and Cosmetic Public Company Limited (“the Company”) of 120,000,000 newly issued shares at price of 10.50 Baht per share. The Company received capital increase of Baht 1,199.50 million after deducting all IPO-related expenses. The objectives of using proceeds stated in the Company’s prospectus were (1) To invest in future projects in the amount of Baht 985.00 million (2) To repay the loans obtained from financial institutions in the amount of Baht 100.00 million and (3) To use as working capital in the amount of Baht 114.50 million

As at June 30, 2023, the Company has used the proceeds from capital increase for repayment of the loans from financial institutions by Baht 69.00 million and used for working capital by Baht 114.50 million which there is no remaining balance left for this objective. However, the Company has recently considered that the additional working capital in the amount of Baht 100.00 million is able to be used in business operations to result in benefits for the Company and shareholders from utilizing such working capital to reduce bank overdrafts. Then, the additional working capital will cause the decrease in the Company’s finance costs in the second half of the year 2023, which the period of use of working capital is within June 30, 2024 as before. Furthermore, the investments in future projects have not changed from disclosure in the Company’s prospectus. The Company considered that cash inflows from operation in the future can be used for the investments in projects as planned. The change on the objectives of the use of IPO proceeds is insignificant change as it is the allocation of investment or expenses between items that have already been disclosed in the prospectus which was unanimously approved by the Board of Directors Meeting No.4/2023 held on August 14, 2023, and the Company will inform the change at the Annual General Meeting of shareholders for the year 2024.

The revised objectives of the utilization are as follows.

Objective of utilization	Before revision (Million Baht)			After revision (Million Baht)		
	Estimated utilization amount	Actual utilization as of 30 June 2023	Remaining balance	Estimated utilization amount	Actual utilization as of 30 June 2023	Remaining balance
1. Future Project Investment	985.00	0.01	984.99	885.00	0.01	884.99
2. Repayment loans obtained from financial institutions	100.00	69.00	31.00	100.00	69.00	31.00
3. Use as working capital for business operation	114.50	114.50	-	214.50	114.50	100.00
Total	1,199.50	183.51	1,015.99	1,199.50	183.51	1,015.99



We have been certified; GMP Standard, ISO 9001, ISO 14001, ISO 45001, ISO 22000, HACCP, TLS 8001, ISO/IEC 17025*.

*Only accredited scopes in the field of drug and cosmetics testing.



บริษัท บางกอกแล็บ แอนด์ คอสเมติก จำกัด (มหาชน)
Bangkok Lab and Cosmetic Public Company Limited
Tel. (+66) 0 3271 9900 Fax : 0 3271 9917 E-mail : blc@bangkoklab.co.th
เลขที่ 48/1 หมู่ที่ 5 ถนนหนองแขงลา ตำบลน้ำพุ อำเภอเมือง จังหวัดราชบุรี 70000 ประเทศไทย
48/1 Moo 5, Nongshaesao Rd., Tumbon Namphu, Ampur Meung, Ratchaburi 70000 Thailand

Please be informed accordingly.

Sincerely yours,

(Mr. Somchai Phisphahutharn)
Chief Financial Officer



We have been certified; **GMP Standard, ISO 9001, ISO 14001, ISO 45001, ISO 22000, HACCP, TLS 8001, ISO/IEC 17025***
*Only accredited scopes in the field of drug and cosmetics testing.

(Translation)

Explanation of conditions for registration, proxy, voting and vote counting

Registration to attend the meeting

Shareholders or proxies wishing to attend the shareholder meeting need to complete identity verification (KYC) to attend the meeting via electronic media in advance. The Company will allow identity verification in advance starting March 22, 2024. – April 1, 2024. If the information and documents used to verify your identity in the system are incorrect and complete, the system will reject the request and notify the reason for further corrections. On the meeting day, you can join the meeting via the IR PLUS AGM application on Monday, April 1, 2024, from 12.00 noon onwards (2 hours before the meeting opens). Please study the registration steps. Identification and practices for attending meetings via the IR PLUS AGM application (as per Attachment 9)

If you encounter problems using the meeting system, please contact the electronic conferencing service provider during business hours Monday - Friday from 9:00 a.m. - 5:30 p.m. at telephone 02-022-6200 ext. 2, 626 or Add Line ID at @irplusagm.

Documents for registration and identity verification

In the case of attending the meeting in person

- Meeting notification form (with barcode from the Securities Depository (Thailand) Co., Ltd.).
- A valid identification card or passport of the shareholder.

In the case of granting a proxy to another person to attend the meeting on your behalf

- Meeting notification form (with barcode from the Securities Depository (Thailand) Co., Ltd.)
- A proxy form that filled in correctly, completely and signed according to the form attached to this meeting invitation letter.
- A copy of the valid identification card or passport of the grantor that has been authenticated and signed.
- A valid identification card or passport of the proxy.

In the case of appointing a proxy to an independent director of the Company attend the meeting instead

- Meeting notification form (with barcode from the Securities Depository (Thailand) Co., Ltd.)
- A proxy form that filled in correctly, completely and signed according to the form attached to this meeting invitation letter.
- A copy of the valid identification card or passport of the grantor that has been authenticated and signed.

- Note
- In case the shareholder is a juristic person, need to add a copy of the certificate of juristic person granting proxy, not more than 6 months old, which is signed to authenticate by the authorized person to sign the name of the juristic person with the legal entity's seal (if any).
 - Information entered in the system must match the information on the date of determining the list of eligible persons (Record Date) from the Securities Depository Company. (Thailand) Co., Ltd.

Explanation on the Appointment of Proxy

The Company prepared a proxy form according to the form specified by the Department of Business Development, Ministry of Commerce, 2 forms (according to Attachment 13) as follows:

Form B. which is a form specifying details in granting the proxy.

Form C. which is a form to be used only by foreign shareholders who appoint a custodian in Thailand to hold their shares for safekeeping.

Shareholders who cannot attend the shareholder meeting in person can appoint a proxy by doing the followings:

- 1) Choose one of the above proxy forms. Only one form.
- 2) Assign a proxy to any person according to the shareholder's wish and specify the details of the person the shareholder wishes to appoint as a proxy. To facilitate shareholders, the company would like to propose a list of independent directors to act as proxies to attend the meeting, which can be determined from the information of independent directors for receiving proxies from shareholders. (according to Attachment 11)
- 3) Shareholders cannot divide the number of shares by appointing multiple proxies to split their votes. They must appoint a proxy equal to the number of shares they hold. They cannot appoint only a portion of the proxy less than the amount they hold.
- 4) The proxy grantor please fill in the details in the proxy form correctly and completely, affix a stamp duty of 20 Baht and sign it. Along with attaching documents for appointing a proxy. (depending on the case)
- 5) In case there is an amendment to the vote for each agenda item in the proxy form, the grantor must sign every amendment made to the proxy form.
- 6) Deliver the original proxy document and accompanying documents to the company by March 28, 2024, so that officials have time to proceed with the relevant matters. at the postal address below:

Bangkok Lab and Cosmetic Public Company Limited (Company Secretary)

48/1 Moo 5, Nongshaesao Road, Tumbon Namphu, Ampur Meung, Ratchaburi 70000

Telephone No. 081-7221079

Voting Procedure

- One share shall be counted one vote. Votes cannot be divided except for the Custodian vote where the vote can be divided into parts.
- In the case that shareholders appoint a proxy using a proxy Form B. that had already voted in each agenda in advance, the Company will follow the votes that the shareholders have specified in the proxy form. The proxy will not have the right to vote at the meeting again. In the case that shareholders appoint a proxy using a proxy Form B. but voting was not specified, it is considered that there is an intention to vote in agreement on every agenda. The Company will record such voting in advance. and will be combined with voting at the next meeting.
- Voting to pass resolutions on each agenda, the IR PLUS AGM system will show the name of the agenda to shareholders with options: agree, disagree, and abstain from voting. The system will default to voting at the agree option. If you want to change your vote, select the desired option then press the confirm button. The system will change the vote immediately. By such change, this can be done until voting closes. Learn how to vote in the registration instructions. Identification and practices in attending meetings through the IR PLUS AGM application (according to Attachment 9).
- In the election of directors to replace directors who retire by rotation, shareholders may disagree with some of the directors the company proposes to appoint. Therefore, the company will allow voting to elect individual directors.

Vote counting

- 1 share shall be counted as one vote. Any shareholder who has a special interest in any matter on which the meeting will vote. That person has no right to vote on that matter except to vote to elect directors.
- In normal cases, a majority vote of the shareholders attending the meeting and casting their votes shall be considered as the resolution. Except for some agendas where the law or regulations of the company require approval from shareholders otherwise. The chairman will inform shareholders before voting every time.
- In the case of equal votes, the chairman of the meeting shall cast an additional vote as the deciding vote.
- Shareholders or proxies must be present at the meeting until the end of the agenda and must vote on each agenda before voting on that agenda is closed. If a shareholder or proxy leaves the meeting before the voting on any agenda is closed, the votes of shareholders will not be counted as a quorum and will not be counted in the voting for that agenda. However, leaving the meeting on any agenda will not disqualify the rights of shareholders or proxies to return to the meeting and vote on the next agenda.

- When voting has closed for each agenda and the votes have been processed. Score results will be announced and displayed on the screen to the meeting.

Submitting questions in the meeting

- Questions can be typed into the system in advance from the beginning of the agenda. The Company will answer questions in order on that agenda. At the end of explanations from the directors on each agenda, the Chairman will give shareholders an opportunity to ask questions or express opinions on issues related to that agenda before opening for voting.
- Questions allowed to be asked on the agenda must be related to the agenda proposed for consideration in the agenda only to preserve meeting time for maximum benefit to all shareholders. For other questions not related to the meeting agenda, they can be asked in other agenda items, which is the last agenda.
- In the case where there are many questions sent into the system, we reserve the right to consider and select questions as appropriate. We will consider collecting questions and answers and disclosing them on the company's website for further information.

(Translation)

Registration algorithm Identification and practices in attending meetings.
Through electronic media (E-AGM) by the IR PLUS AGM application

IR PLUS AGM
 Electronic-Annual General Meeting (E-AGM)

1. Download and Install application "IR PLUS AGM"

From App Store (Support since iOS 14.5) and Google Play Store (Support since Android 8)



iOS
 iOS 14.5 ขึ้นไป



Android
 Android 8.0 ขึ้นไป

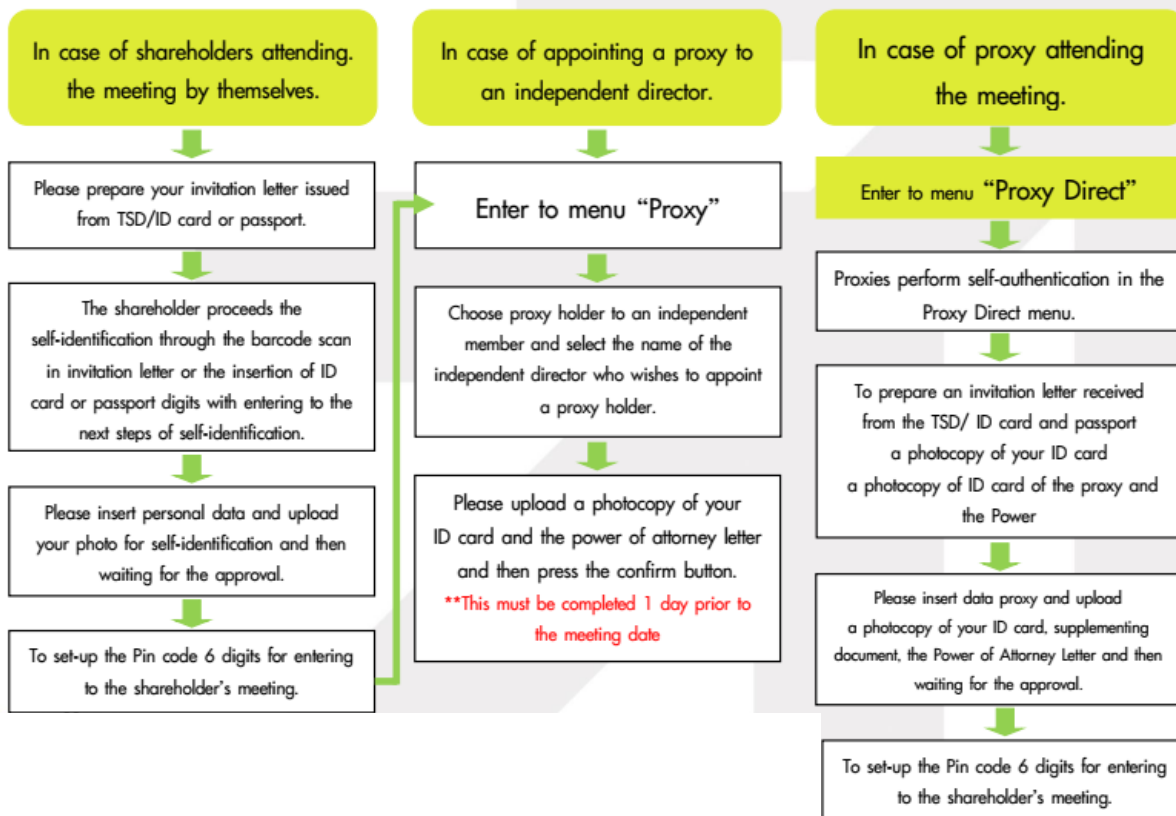


"webagm.irplus.in.th"

Or attend the meeting via the Web App "webagm.irplus.in.th" on Google without an application or program installed.

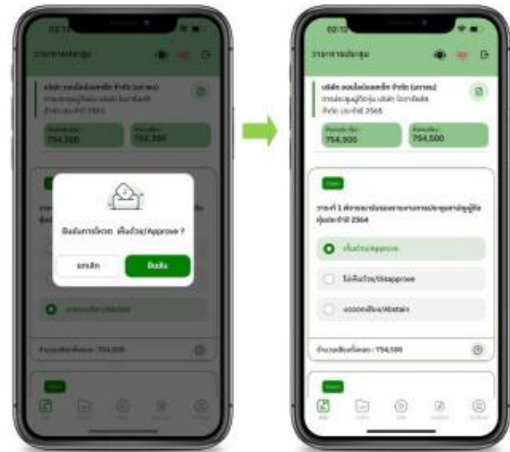
2. Identity verification process (KYC)

- Select the company you want to attend the meeting. And select the status of the user, then Login to access the system with the ID card number of the shareholders.
- Please insert personal data, upload your photo of the ID card, and then take a photograph of the shareholder holding the ID card for identity verification.
- Fill up the OTP received from the system via selected channels (text/e-mail)
- The system will notify the result of identity verification (KYC) as "Approve" or "Disapprove" In case of Disapprove, the shareholder must proceed with the KYC procedure again.
- Set up the Pin code for attend the meeting.



How to vote.

The system will Default vote “Agree” on every agenda that can change the vote result “Disagree” or “Abstain” Then press the bottom confirms to confirm. The system Will change the voting result immediately. As shown in the picture.



3. Asking question, Text format and VDO Call format



- In case, Asking questions via VDO Call
Click that shown on your screen, then type the question. Then wait for the staff will get back to you.
- In case, Asking questions via Text
Click that shown in every agenda to send questions to be asked in that agenda. You can ask a question in the system at any time until the agenda is closed.

4. Other Menu

- : Document
- : Media or VDO Presentation
- : Proxy *Incase Provide proxy to independent directors only.
This must be completed 1 day prior the meeting date
- : Profile
- : Log out ****When you confirm to log out the meeting
Your vote will eliminate from the vote base immediately.**
- : Live stream



If you encounter problems in the use please contact : IR PLUS AGM Call Center
Call : 02-022 6200 ext. 2, 626 Office hours: 9:00 a.m. to 5:30 p.m. Monday to Friday



Add Line id : @irplusagm
Or scan QR Code to report a problem using the system to get help quickly.



ONLINE ASSET COMPANY LIMITED
466 Ratchadapisek Rd., Samsen-Nok, Huay Kwang, Bangkok 10310 THAILAND
Tel : +662 022 6200 Fax : +662 022 6255
www.efinancethai.com www.onlineasset.co.th



Processes of shareholder / proxy holder self-identification through the application IR PLUS AGM

In case of shareholders attending the meeting by themselves.

Please prepare your invitation letter issued from TSD/ID card or passport.

The shareholder proceeds the self-identification through the barcode scan in invitation letter or the insertion of ID card or passport digits with entering to the next steps of self-identification.

Please insert personal data and upload your photo for self-identification and then waiting for the approval.

To set-up the Pincode for entering to the shareholder's meeting.

In case of appointing a proxy to an independent director

Enter to menu "Proxy"

Choose proxy holder to an independent member and select the name of the independent director who wishes to appoint a proxy holder.

Please upload a photocopy of your ID card and the power of attorney letter and then press the confirm button.
**This must be completed 1 day prior to the meeting date

In case of proxy attending the meeting

Enter to menu "Proxy Direct"

Proxies perform self-authentication in the Proxy Direct menu.

To prepare an invitation letter received from the TSD/ ID card and passport a photocopy of your ID card a photocopy of ID card of the proxy and the Power of Attorney Letter signed by a shareholder.

Please insert data proxy and upload a photocopy of your ID card, supplementing document, the Power of Attorney Letter and then waiting for the approval.

To set-up the Pincode for entering to the shareholder's meeting.

On the date of meeting, all shareholders are encouraged to access to the Application IR PLUS AGM, and insert Pincode for registration with attending to the meeting.



The Application IR PLUS AGM, iOS system, Version 14.5 upwards



The Application IR PLUS AGM, ANDROID system, Version 8 upward



The Manual for Using Application IR PLUS AGM



Meeting on web App "webagm.irplus.in.th"

For your future information please add id line



@irplusagm

Scan QR Code

Call Center : 02-022-6200 ext.2

(Translation)

Company Regulations Regarding Shareholders' Meetings

Section 5 Shareholders' Meetings

Clause 34. The Board of Directors must convene shareholder's meeting as a general meeting annually within four (4) months from the end of the Company's accounting period. The Board of Directors shall send documents as required by law to the shareholders, along with a notice for the annual general meeting.

In addition to the aforementioned general shareholders meeting, any other meeting shall be termed an "extraordinary meeting." The Board of Directors may convene an extraordinary meeting of shareholders at any time deemed appropriate or upon the request of one or more shareholders' holding, collectively, no less than ten percent (10%) of the total issued shares. Such shareholders shall jointly submit a written request to the Board of Directors for an extraordinary meeting, specifying the subject and reasons for the request in a clear and concise manner. In such cases, the Board of Directors must organize a shareholders' meeting within forty-five (45) days from the date of receiving the written request from the shareholders.

In the event that the Board of Directors fails to organize a meeting within the specified timeframe as per paragraph two, the shareholders collectively entering their names or any other shareholder(s) with a combined number of shares as mandated, may independently convene a meeting within forty-five (45) days from the expiration of the specified timeframe in paragraph two. In such cases, it shall be deemed a shareholders' meeting convened by the Board of Directors and the Company shall be responsible for the necessary expenses incurred in organizing the meeting and providing facilities as deemed reasonable.

In the event that a shareholders' meeting is convened due to the shareholders as specified in paragraph three not reaching a quorum, in accordance with Clause 38, the shareholders as specified in paragraph three shall collectively bear responsibility for compensating the expenses incurred from organizing the meeting for the benefit of the Company.

In cases where shareholders independently convene a meeting in accordance with paragraph three, the methods of sending meeting invitations and disclosing meeting agendas shall comply with the relevant laws, regulations, announcements, guidelines, or any applicable criteria.

Clause 35. A shareholders' meeting may be conducted through electronic media and in the case of a shareholders' meeting conducted through electronic media, it shall comply with the relevant laws, regulations, announcements, guidelines or any applicable criteria. In such cases, the headquarter of the Company shall be deemed the venue for the meeting.

Clause 36. In issuing a notice for a shareholders' meeting, whether it is a regular meeting or an electronic meeting, the Board of Directors shall prepare a notice specifying the venue, date, time, meeting agenda and matters to be presented at the meeting, along with relevant details as appropriate. The notice should explicitly indicate the nature of the proposal, whether for information, approval, or consideration, as the case may be. Additionally, it should include the Board's comments on the matter and be dispatched to shareholders and the registrar at least seven (7) days prior to the meeting. Furthermore, the announcement and notice for the meeting shall be advertised in consecutive issues of newspapers for a period of three (3) days, with the last advertisement appearing no later than three (3) days before the scheduled meeting. In all cases, the dispatch of meeting notices, advertising and the disclosure of meeting announcements, whether for a regular or electronic meeting, shall comply with the relevant laws, regulations, announcements, guidelines or any applicable criteria.

Shareholders' meetings of the Company shall be held at a venue either at the headquarters of the Company, in a nearby province or at any other location as determined by the Chairman of the Board or an individual appointed by the Chairman of the Board.

Clause 37. In a shareholders' meeting, shareholders may delegate proxies for other individuals to attend and cast votes on their behalf. The proxy delegation must be in writing, signed by the shareholder and entrusted to the Chairman of the Board or a person appointed by the Chairman of the Board at the meeting venue before the proxy holder enters the meeting.

The proxy delegation under paragraph one may be conducted electronically, provided that secure and reliable methods are employed to ensure that the proxy has been exercised by the shareholder, in accordance with the criteria specified by the registrar of the public limited companies.

The proxy document must adhere to the format stipulated by the registrar of the public limited companies and it must include, at a minimum, the following details:

- (a) The number of shares held by the proxy giver
- (b) The name of the proxy recipient, and

(c) The meeting session for which the proxy is granted, including the right to attend and vote

In the voting process, the proxy holder shall have voting power equivalent to the total number of votes held by the shareholders collectively delegating the proxy, unless the proxy holder declares at the meeting, before voting, that they will only cast votes on behalf of specific shareholders. In such cases, the proxy holder must specify the name of the proxy giver and the number of shares held by the proxy giver.

Clause 38. In a shareholders' meeting, there must be a presence of no fewer than twenty-five (25) shareholders or not less than one-half (1/2) of the total number of shareholders, including proxy holders (if any). Additionally, the total combined shares represented must be no less than one-third (1/3) of the total number of issued shares for the meeting to constitute a quorum. In the event that any shareholders' meeting reaches one (1) hour past the appointed time and the number of attending shareholders falls short of constituting a quorum as specified in paragraph one, the meeting shall be suspended if it was convened due to a shareholder's request. However, if the shareholders' meeting was not convened due to a shareholder's request, a new meeting shall be called and a notice of the meeting shall be sent to the shareholders no less than seven (7) days before the meeting. For this subsequent meeting, it is not necessary to have the number of attending shareholders as stipulated above to constitute a quorum

Clause 39. The Chairman of the Board shall preside over the shareholders meeting. In the event that the Chairman of the Board is absent or unable to perform the duties, the Vice-Chairman of the Board shall act as the presiding officer. If there is no Vice-Chairman of the Board or the Vice-Chairman is unable to perform the duties, the attending shareholders shall collectively elect one shareholder to serve as the presiding officer for the meeting

Clause 40. The presiding officer at the shareholders' meeting has the responsibility to control the meeting in accordance with the Company's regulations, and must conduct the meeting in accordance with the agenda order specified in the meeting notice, unless the meeting resolves to change the agenda order by a vote of no less than two-thirds (2/3) of the attending shareholders.

In the event that the consideration of matters on the agenda specified in the meeting notice is not completed, or the consideration of matters proposed by shareholders, collectively holding no less than one-third (1/3) of the total issued shares, is not concluded, necessitating a postponement of the deliberation to a future meeting, the Board of Directors

shall reschedule the time, date, and venue for the next meeting. The Board of Directors shall send a meeting notice specifying the venue, date and agenda to the shareholders no less than seven (7) days before the meeting. In this regard, the announcement of the meeting notice shall be published in consecutive issues of newspapers for a period of three (3) days, with the last advertisement appearing no later than three (3) days before the scheduled meeting

Clause 41. The casting of votes, regardless of the method employed, shall be counted as one (1) vote per one (1) share. Shareholders who have a vested interest in any matter to be resolved at the meeting shall not have the right to vote on that particular issue, apart from voting in the election of the Board of Directors.

Clause 42. Unless otherwise stipulated by laws governing public limited companies, the resolutions of a shareholders' meeting shall be determined based on the following voting criteria:

- (1) In normal circumstances, votes shall be counted in favor of the majority of shareholders present and voting. In the case of a tie, the presiding officer at the meeting shall cast an additional deciding vote.
- (2) In the following circumstances, votes shall be counted, requiring no less than three-quarters (3/4) of the total votes of shareholders present and eligible to vote:
 - (a) Amendments or additions to the Memorandum of Association or Company Regulations.
 - (b) Sale or transfer of the entire or significant part of the Company's business to another party.
 - (c) Acquisition or transfer of the business of another company or private company to the Company.
 - (d) Making, amending or terminating contracts related to the leasing of the entire or significant part of the Company's business, appointing others to manage the Company's business, or merging operations with another party, with the objective of profit or loss sharing.
 - (e) Issuance of debentures, capital increase, capital reduction, merger or liquidation of the company.


Clause 43. The activities to be carried out at the annual general meeting are as follows:

- (1) Review and acknowledge the annual report of the Board of Directors.

- (2) Consider the approval of the balance sheet and income statement.
- (3) Consider the approval of profit allocation and dividend payments.
- (4) Consider the election of directors to replace those whose terms have expired and determine their remuneration.
- (5) Consider the appointment of auditors and determine the amount of their audit fees.
- (6) Consider any other business matters (if applicable).

(Translation)

Information of Independent Directors for Proxy Appointment

Dr. Wanchai Sutananta		
Director type	Independent Director	
Age	63 years old	
Nationality	Thai	
Address	1/906 Soi Borommaratchachonnani 35, Taling Chan, Taling Chan, Bangkok, 10170	
Shareholding in BLC	None	
Interest in agenda items	No special interest that is different from other directors in any agenda items proposed at this meeting	

Mr. Worathep Gorgitpoonpol		
Director type	Independent Director	
Age	64 years old	
Nationality	Thai	
Address	224/50 Soi Prasert-Manukitch 29, Prasert-Manukitch Rd., Charakhe Bua, Lat Phrao, Bangkok, 10230	
Shareholding in BLC	None	
Interest in agenda items	No special interest that is different from other directors in any agenda items proposed at this meeting	

(Translation)

Qualifications of the company's independent directors

Independent directors must not act as executives, be independent from management and controlling shareholders, not have a business relationship with the company in a manner that would cause limitations in expressing independent opinions and have the qualifications as specified in the announcement of the Capital Market Supervisory Board, namely:

- 1) Holding shares not exceeding 1% of the total voting shares of the Company, subsidiaries, affiliates, major shareholders, or controllers of the Company. This includes counting the shares held by related persons of that independent director as well.
- 2) Not being, or ever having been a director who participated in management, staff personnel, employee, salaried consultant, or a person having control of the Company, its subsidiaries, affiliated companies, or companies at the same level, major shareholders, or a person having control of the Company. This exception applies if the individual has been free from such affiliations for at least 2 years before the date of applying for permission from the SEC or the date of appointment.
- 3) Not having blood relations, legal relationships such as parents, spouses, siblings, children, and spouses of children of other directors, executives, major shareholders, controlling persons, or individuals proposed to be directors, executives, or controlling persons of the Company or its subsidiaries.
- 4) Not having current or past business relationships with the Company, subsidiaries, affiliated companies, major shareholders, or controlling persons of the Company that may interfere with their independent judgment. This includes not being or ever been a shareholder with interests or a controlling person of an individual with a business relationship with the Company, subsidiaries, affiliated companies, major shareholders, or controlling persons of the Company unless released from such conditions for at least 2 years before the date of appointment.
 - o Business relationships include engaging in commercial transactions conducted for business purposes, leasing or renting real estate, transactions related to assets or services, or providing or receiving financial assistance through loans, guarantees, providing assets as collateral, or other similar arrangements. This results in the Company or the counterparty having a debt obligation of at least 3% of the Company's net tangible assets or at least 20 million baht, whichever

is lower. The calculation of this debt obligation should follow the valuation method of related transactions according to the Capital Market Supervisory Board's announcement regarding criteria for related transactions, mutatis mutandis. In considering such debt obligations, those incurred within one year prior to the date of having a business relationship with the same party should be included.

- 5) Not being or ever having been an auditor of the Company, subsidiaries, affiliated companies, major shareholders, or those with controlling power over the Company, and not being a significant shareholder, or having controlling power, or shares in the accounting office, which has auditors of the Company, subsidiaries, affiliated companies, major shareholders, or those with controlling power over the Company, unless released from such conditions for at least 2 years before the date of appointment.
- 6) Not being or ever having been a professional service provider, including providing legal or financial consulting services, receiving fees exceeding 2 million baht per year from the Company, subsidiaries, affiliated companies, major shareholders, or those with controlling power over the Company. Also, not being a significant shareholder, controlling power, or partner in that professional service provider, unless released from such conditions for at least 2 years before the date of appointment.
- 7) Not being a director appointed to represent the directors of the Company, major shareholders, or shareholders associated with major shareholders.
- 8) Not engaging in a business similar in nature and competitive with the Company or its subsidiaries, not holding significant shares in a partnership, and not being a managerial director, staff personnel, employee, salaried consultant, or holding shares exceeding 1% of the total voting shares of another Company engaged in a similar and competitive business with the Company or its subsidiaries.
- 9) Having no other characteristics that would prevent the ability to provide independent opinions regarding the operations of the Company.

After being appointed as an independent director with the characteristics according to items 1) - 9), the independent director may be assigned by the Board of Directors to make decisions on the operations of the company, subsidiaries, associated companies, and major shareholders or those who have control over the company by making decisions in the form of a committee (Collective Decision).

In this regard, independent directors can serve continuously for no more than 9 years from the date of their first appointment as independent directors. In the case of appointing an independent director to continue holding the position, the Board of Directors should reasonably consider such necessity.



Trusted solutions for
Lifelong Well-being