



March 24, 2025

Subject Invitation to attend the 2025 Annual General Meeting of Shareholders (E-AGM).

To The shareholders of Applied DB Public Company Limited.

Enclosures:

1. A copy of the Extraordinary General Meeting of Shareholders No.1/2024
2. 2024 Annual Registration Statement / Annual Report (Form 56-1 One Report) in QR Code.
3. Information of the persons nominated as directors to replace those retiring by rotation.
4. Company's Articles of Association relating to the General Meeting of Shareholders.
5. Profiles of the independent directors proposed by the company to act as proxy for shareholders.
6. List of Auditors and Remunerations.
7. Rules for attending the shareholders' meeting via electronic media (E-AGM).
8. Proxy Form A, Form B and Form C.
9. Electronic attendance meeting request form (E-AGM).

The Board of Directors of Applied DB Public Company Limited agreed to hold the 2025 Annual General Meeting of Shareholders on April 22, 2025 at 2.00 p.m. The Meeting shall be conducted solely through electronic media according to the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and other relevant laws to consider the matters according to the agenda as follows:

Agenda 1 To certify the minute of the Extraordinary General Meeting of Shareholders No.1/2024.

Objectives and Reasons : The Company has prepared the minutes of the Extraordinary General Meeting of Shareholders No.1/2024, which was held on November 27, 2024 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand to the requirement of the laws within 14 days from the meeting date, including report published on the www.adb.co.th under Investor Relation since December 2, 2024. The Minutes was also published through the SET so that the shareholders were accurately informed within a reasonable period of time. There were no objections or amendment from any shareholders the (Details of which appear in the Enclosure No.1)

Board's opinion : The Board's opinion: The Board of Directors has considered and opined that the minutes of the Extraordinary General Meeting of Shareholders No.1/2024 on November 27, 2024 was accurate and completely reflected the resolutions passed by the said shareholders' meeting. Therefore, it was deemed appropriate to propose the shareholders' meeting to consider and approved the said minutes of Meeting.

Resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting.

Agenda 2 To acknowledge the Company's performance 2024.

Objectives and Reasons : The Company had summarized the operating performance and significant changes in 2024 as appeared in 2024 Annual Registration Statement/Annual Report (Form 56-1 One Report) in QR code (Details of which appear in the Enclosure No.2).

Board's opinion : The Board of Directors has considered and agreed to propose to the shareholders' meeting to acknowledge the operating performance of the Company in 2024.

Resolution : No vote casting for this agenda as it is an acknowledgement agenda.



Agenda 3 To consider and approve the Company's financial statement for the accounting period ending December 31, 2024.

Objectives and Reasons : To comply with the Public Limited Companies Act, B.E.2535 (including revision), the Company must prepare a Financial Statement, a statement of financial position and an income statement for the accounting period ending which are approved by auditors and propose them to the meeting of shareholders for an approval. as shown in the 2024 Annual Registration Statement / Annual Report (Form 56-1 One Report), The Statement of Financial Position and Profit and Loss Statement showed the financial standings and operating results of the Company in 2024, which were summarized as follows:

	Consolidated Financial Statement		Separate Financial Statement	
	Year 2024	Year 2023	Year 2024	Year 2023
Total Assets (Million Baht)	1,053.57	1,410.69	1,073.53	1,277.72
Total Liabilities (Million Baht)	418.73	810.09	414.50	645.03
Total Revenues (Million Baht)	1,003.57	1,639.95	1,055.91	1,028.61
Total Expenses (Million Baht)	1,005.43	1,166.23	1,006.02	1,009.65
Net profit (loss) (Million Baht)	34.22	(46.71)	26.33	(14.23)
Earnings per Share (Baht)	0.048	(0.064)	0.036	(0.020)

Details are shown in the Financial Statement of the 2024 Annual Registration Statement/Annual Report (Form 56-1 One Report) which has been delivered to the shareholders together. (Details of which appear in the Enclosure No.2).

Board's opinion : The Board's opinion: The Board of Directors has considered and agreed to propose to the shareholders' meeting to consider and approve the Company's Financial Statement, statement of financial position and income statement for the accounting period ending December 31, 2024. which are approved by the authorized auditors (KPMG Phoomchai Audit Ltd.) and reviewed by the Audit Committee.

Resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting.

Agenda 4 To consider and approve the allocation of net profits of the company for legal reserve and to consider and dividend payment for the 2024 performance.

Objectives and Reasons : The Company has the policy to allocate annual profits to a legal reserve of not less than 5% of net profit for the year until it reaches the amount not less than 10% of the registered capital. As of December 31, 2024, the company has represented a total legal reserve in amount of 20,643,763 THB. The 5.69% of the share capital. Since, The company has allocated Performance results for the year 2024 amounting to 1,316,438 THB, representing a total legal reserve in amount of 21,960,201 THB. The 6.05 percent of the share capital.

Meanwhile, The Company has a policy to pay dividends to the shareholders at the rate of not less than 30% of net profit after tax. The dividend payment will be based on cash flow. Sufficiency of working capital, investment plan, repayment of loan Terms and conditions of contract are binding including, legal restrictions, Necessity and suitability in the future. For the year 2024, with the overall performance and financial position. The Company's net profit in the consolidated financial statements was 34,223,897 THB and retained earnings for dividend payment to shareholders. The details were as follows;



Comparison of dividend payment in the past years is as follows:

Dividend Payment (Baht/Share)					Total dividends paid (Baht)	Earnings per Share (Baht/Share)	Dividend Payout Ratio (%)
Performance of Year	Year of payment	Annual	Interim	Total			
2019	2020	0.01	-	0.01	6,000,000.00	0.12	183.87
2020	2021	0.05	0.05*	0.10	66,336,000.00	0.12	48.17
2021	2022	0.05	0.05**	0.10	72,969,595.04	0.10	48.45
2022	2023	-	-	-	-	-0.01	0.00
2023	2024	-	-	-	-	-0.04	0.00
2024 (Propose)	2025	0.02	-	0.02	14,519,998.46	0.048	42.43

* Paying interim dividend from retained earnings of Company end of September 30, 2020 at the rate of 10 existing shares per 1 ordinary share, totaling not exceeding THB30,000,000, and cash to pay withholding tax at ratio THB0.00556, totaling not exceeding THB3,336,000.

** Paying interim dividend from retained earnings of Company end of September 30, 2021 at the rate of 10 existing shares per 1 ordinary share, totaling not exceeding THB32,999,999, and cash to pay withholding tax at ratio THB0.00556, totaling not exceeding THB3,669,599.89.

The company has the dividend payment rate according to the company's dividend policy.

However, The right to receive the proposed dividend from company remains uncertain as it requires an approval from the shareholders' meeting.

Board's opinion : The Board of Directors has considered and has opined to propose the Company's dividend payment made out of the net profit at the rate of 0.02 THB per share total dividends paid will be 14,519,998.46 THB. The names of shareholders who are entitled to receive the dividend (Record Date) to be scheduled on April 29, 2025. the dividend payment will be scheduled on May 16, 2025.

Resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting.

Agenda 5 To consider and elect the directors in replacement of those who retire by rotation.

Objectives and Reasons : According to the section 71 of the Public Limited Companies Act B.E. 2535 and article 20 of the Company's Articles of Association, one-third of a total number of directors shall retire in every Annual General Meeting of Shareholders. For the year 2025, 4 directors who are due to retire by rotation are as follows:

- 1) Mr.Pawat Wongtangtrakul Chairman of the Board
- 2) Mr.Wang Wanapaisorn Director / Chairman of Executive Committee / Risk Management Committee / Chief Executive Officer
- 3) Mr. Wuttichai Wongcharoensin Director / Risk Management Committee / Executive Committee
- 4) Mrs.Kanchana Piyasatit Independent Director / Audit Committee

In addition, the Company had provided an opportunity for the shareholders to nominate qualified persons to be elected as the Company's directors in advance, from the period of October 1 to December 31, 2024. The nomination was notified to the shareholders through the Stock Exchange of Thailand (SET) and was also published on the Company's website via www.adb.co.th However, no shareholder nominated any persons who meet the specified eligibility criteria.

The Board of Directors, excluding the stakeholder committee, has carefully screened and There is an opinion that these 3 directors they are knowledgeable and experienced who greatly contribute the Company. and the Board of Director has considered It is considered that the person to be nominated as an independent director, 1 person, has the qualifications according to the law regarding the requirements regarding independent directors. Agreed to propose the



Annual General Meeting of Shareholders to appoint the 4 directors retired by rotation. Continue another term of office to take the positions for another rotation (Details of which appear in the Enclosure No.3)

Independent director holds no more than 1% of total voting shares including the shareholding of persons related to the independent directors according to regulation of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

Board's opinion : The Board of Directors, excluded those with vested interest, agreed considered that Independent Directors who have held positions for not more than 9 consecutive years have knowledge, experience, and understanding of the business and can provide independent opinions and in accordance with applicable guidelines. Therefore, it was deemed appropriate for the meeting to consider and appoint 4 directors vacated from office to resume their position as list above.

Resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting.

Agenda 6 To consider and approve remuneration to the Board of Directors and Sub-Committee for the year 2025.

Objectives and Reasons : According to Section 90 of the Public Limited Companies Act, B.E.2535 (including additional revision), the Company is prohibited to pay or give the property to directors unless it is a remuneration in accordance with the Company's regulations. The Company's regulations, Item 32 forbid the Company from paying or giving the property to directors unless it is remuneration. The Board of Directors has the right to receive remunerations, meeting allowance, allowance, and welfares from the Company in a form of pension, bonus or other relevant benefits in accordance with the Company's regulations or other benefits according to the resolution of the shareholders' meeting.

The Board of Directors, considered and defined remunerations for the Board of Directors and Sub-Committee 2025 based on the following principles including business size, roles and responsibilities, and comparison to other listed companies in the Stock Market of Thailand with similar Market Capitalization. Resolved to propose to the shareholders' meeting to consider the remuneration of the Company's directors and sub-committees for the year 2025. at the reduced rate in terms of meeting allowances. The Chairman of the Board of Director and The Chairman of Audit Committee will receive a remuneration of 25,000 baht/month/person. Director and Sub-Committees (non-executive of the Company) will receive compensation of 20,000 baht/month/person. As for the meeting allowance for the Company's directors and Sub-Committees, it will be **10,000 baht/person/meeting. Decreased by 5,000 baht** The Directors and Independent Directors who act as Directors in many Sub-Committees. will receive the highest rate of compensation for only one faculty.

Remuneration of the Board of Directors and Sub-Committee shall be as follows:

Position	Year 2024 (Existing Rate)		Year 2025 (Proposed Rate)	
	Remuneration (THB/Month)	Meeting Allowance (THB/Time)	Remuneration (THB/Month)	Meeting Allowance (THB/Time)
1. Normal Remuneration				
Chairman of the Board	25,000	15,000	25,000	10,000
Director and Independent Director	20,000	15,000	20,000	10,000
Chairman of the Audit Committee	25,000	15,000	25,000	10,000
Audit Committee	20,000	15,000	20,000	10,000
Chairman of the Risk Management Committee	-	15,000	-	10,000
Risk Management Committee	-	15,000	-	10,000



Position	Year 2024 (Existing Rate)		Year 2025 (Proposed Rate)	
	Remuneration (THB/Month)	Meeting Allowance (THB/Time)	Remuneration (THB/Month)	Meeting Allowance (THB/Time)
Chairman of the Executive Committee	-	-	-	-
Executive Committee	50,000	-	50,000	-
Chairman of the Investment Advisory Board	-	15,000	-	10,000
Investment Advisory Board	-	15,000	-	10,000
2. Special Remuneration	- None -		- None -	
3. Other Remuneration	- None other benefits -		- None other benefits -	

However, apart from the above remuneration, there are no other benefits provided to directors, Remuneration for the directors of the year 2025 in the amount of net exceeding THB 3.6 million.

Note :

1. Monthly remuneration pay to non-executive of the parent company and subsidiaries only.
2. Meeting allowance pay to non-executive only.
3. Independent Director is acting as a committee member in many sub-committees will receive maximum remuneration at the same rate.

Board's opinion : The Board of Directors has considered and agreed to propose to the shareholders' meeting to consider and approve the Remuneration of Directors and Sub-Committees for the year 2025.

Resolution : The resolution of this agenda item requires a vote of not less than two-thirds of total votes of shareholders attending the meeting and having the rights to votes.

Agenda 7 To consider and appoint auditors and remunerations 2025.

Objectives and Reasons : According to Section 120 of the Public Company Limited Act B.E. 2535 (1992) (as amended) and Article 51 of the Company's Articles of Association, the Shareholders' Meeting shall appoint an auditor and determine the auditing fee of the Company every year. In addition, according to the announcement of the Securities and Exchange Commission, listed companies must arrange for the rotation of auditors if the same auditor has performed duties and expressed opinions on the company's financial statements for 7 consecutive fiscal years. By rotating, the company can appoint other auditors in the audit office to replace the original auditor.

In 2024, auditors from KPMG Phoomchai Audit Co., Ltd. have performed duties to review, audit, and express opinions on the company's financial statements for 7 consecutive fiscal years. The Board of Directors has carefully considered and agreed the proposal of the Audit Committee on the appointment of a new auditor. It was deemed appropriate to propose to the shareholders' meeting for consideration and approval of the appointment of auditors from DIA International Audit Co., Ltd., as the Company's auditor for 2025 (First year as the company's auditor), on the following criteria:

- 1) Reputation and acceptability of the auditing firm pursuant to the Securities and Exchange Act B.E. 2535, and being the auditor approved by the SEC.
- 2) Independence in performing duties and complying with financing standards and auditing standards.
- 3) Quality of audit work.
- 4) Competence and expertise of the auditor.
- 5) Audit fee.
- 6) Provision of other services.



Whereby, the subsidiaries company, uses the same auditing firm as the company, namely; ADB Bio Co.,Ltd., which the Board of directors will oversee the timely preparation of financial statements and to propose to the shareholders' meeting to consider and approve the appoint 4 auditors of DIA International Audit Co., Ltd. as follows:

- 1) Mr. Wirote Satjathamnukul Certified Public Accountant No.5128 and/or
- 2) Ms. Chonlakarn Chrityakierne Certified Public Accountant No.10925 and/or
- 3) Ms. Somjintana Pholhirunrat Certified Public Accountant No.5599 and/or
- 4) Mrs. Suvimol Chrityakierne Certified Public Accountant No.2982

Whereby one of the auditors, as listed above, shall be the auditors and sign on the Company's Financial Statements for the year 2025. such 4 auditors are qualified and have no relationship with or any interests with the company executives, major shareholders or any persons related to such parties and therefore; the auditors show independence in auditing and rendering opinions on financial statements.

It was deemed appropriate to propose to the Shareholders' Meeting to approve the remuneration audit fee for year 2025 and quarterly review fee at the amount of 1,537,000 THB decreased 555,000 THB, exclude non-audit fees to be charged per actual such as travel expenses etc.

▪ **Audit Fee**

Company	Previous Auditor			New Auditor
	Year 2022	Year 2023	Year 2024	Proposed Rate Year 2025
Applied DB Public Company Limited	2,300,000	2,000,000	2,000,000	1,470,000
ADB BIO Co.,Ltd.	135,000	150,000	150,000	125,000
Total Audit Fee	2,435,000	2,150,000	2,150,000	1,595,000

▪ **Non-audit Fee**

The Company and its subsidiaries do not receive any other services from the auditing office that the auditor is affiliated with in the past accounting period.

Board's opinion : The Board of Directors agreed to propose the Shareholders' Meeting to appoint Mr.Wirote Satjathamnukul Certified Public Accountant No.5128 and/or Ms.Chonlakarn Chrityakierne Certified Public Accountant No.10925 and/or Ms.Somjintana Pholhirunrat Certified Public Accountant No.5599 and/or Mrs.Suvimol Chrityakierne Certified Public Accountant No.2982 of DIA International Audit Co., Ltd. to be the auditors of Applied DB Public Company Limited and subsidiary in the year 2025. In case when the mentioned auditors cannot perform audit, DIA International Audit Co.,Ltd. shall provide authorized auditors to perform audit and express opinions toward the Company's financial statement instead of such auditors. The remuneration for auditors in 2025 is not more than 1,595,000 THB exclude non-audit fees to be charged per actual such as travel expenses etc. Information about the history and work experience of the auditors nominated to be the Company's auditors. (Details of which appear in the Enclosure No.6).

Resolution : This agenda shall be determined by a majority of votes of the shareholders attending the meeting.



Agenda 8 To consider other matters (if any).

The Company has assigned the Chief Executive Officer of the Company an authorized within the limits of the law to amend and / or change the meeting date, time, place and agenda for the 2025 Annual General Meeting of Shareholders as appropriate.

In addition, the Company provided an opportunity for shareholders to propose important matters into the agenda of the 2025 Annual General Meeting of Shareholders and nominate persons to be elected as the Company's directors in advance from October 1 to December 31, 2024, in accordance with the good corporate governance principles of listed companies. Nonetheless, no shareholder proposed any agenda for the Annual General Meeting of Shareholders for the year 2025 or nominates persons to be elected as the Company's directors.

We would like to invite the shareholders to attend the 2025 Annual General Meeting of Shareholders through electronic media (E-AGM) on the date and time stated above. This meeting will be held via electronic media (E-AGM) only, provided that the shareholder who desire to attend the meeting can register in advance between April 1 to 11, 2025. Shareholders can study the Rules for attending the shareholders' meeting via electronic media (E-AGM) (Details of which appear in the Enclosure No.7) and The Company's Articles of Association regarding shareholders' meetings (Details of which appear in the Enclosure No.4). This meeting will use Electronic Devices (E-AGM) through the system of OJ International Co.,Ltd.

Meeting documents can be downloaded from www.adb.co.th Under the topic of investor relations/shareholder meeting or you can request meeting documents in hard copy at E-mail: adb-cs@adb.co.th or contact the Company Secretary Office telephone number 02-709 4040-9 ext. 1097-1099

Yours sincerely

(Mr. Pawat Wongtangtrakul)

Chairman