

(Translation)

No. CS-02/2025/006

24 March 2025

Subject: Invitation to the 2025 Annual General Meeting of Shareholders

To: Shareholders of S Hotels and Resorts Public Company Limited

Enclosures:

1. 2024 Annual Report (Form 56-1 One Report) together with the Audited Financial Statements for the year ended 31 December 2024 in QR Code format
2. Profiles and Work Experience of Nominated Directors to Replace of Those Who Retire by Rotation (Material for Agenda Item 4)
3. Criteria for Director Nomination and Definition of Independent Director (Material for Agenda Item 4)
4. Profiles and Work Experience of Auditors for the Year 2025 (Material for Agenda Item 6)
5. Guidelines, Method, and Procedure for Attending the Shareholders' Meeting by Electronic Means
6. Guidelines for Appointment of Proxy, Documents Required for Attending the Shareholders' Meeting by Electronic Means, Vote Casting and Vote Counting
7. List of the Independent Directors Proposed by the Company to Serve as a Proxy for Shareholders
8. The Company's Articles of Association Concerning the Shareholders' Meeting
9. Proxy Form A, Proxy Form B and Proxy Form C
10. QR Code Procedures for Downloading the Documents of Shareholders' Meeting
11. Privacy Notice for the Shareholders' Meeting

The Board of Directors' Meeting of S Hotels and Resorts Public Company Limited (the "Company") No. 1/2025 on 27 February 2025 has passed the resolutions to convene the 2025 Annual General Meeting of Shareholders on Thursday, 24 April 2025 at 2.00 p.m. by electronic means only (E-AGM), according to the conditions and criteria specified by law regarding electronic meeting, as well as other relevant laws and regulations.

In order to determine the 2025 Annual General Meeting of Shareholders agenda items, the Company has announced, on its website [www.shotelsresorts.com](http://www.shotelsresorts.com) and through the disclosure channel of the Stock Exchange of Thailand (the "SET") on 30 September 2024, to invite the shareholders to propose agenda in advance from 1 October 2024 to 31 January 2025 following the criteria and guideline as determined by the Company.

However, there was no agenda proposed by the shareholders during such period. The Company, therefore, would like to notify the agenda items proposed by the Board of Directors as follows:

**Agenda 1 To consider and acknowledge the report on the Company's operating performance for the year 2024**

Facts and rationales:

The Company has summarized the operating performance of the year 2024 along with the significant changes that occurred during the year as appeared in the 2024 Annual Report (Form 56-1 One Report) under the topics "Significant Development in 2024" and "Management Discussion and Analysis (MD&A)", which are downloadable via the QR Code, details as appeared in [Enclosure 1](#).

The Board of Directors' opinion:

The Board of Directors considered that it is deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders acknowledge the Company's operating performance for the year 2024.

Voting:

This agenda item is for acknowledgement and no casting vote is required for this agenda.

**Agenda 2 To consider and approve the Company's financial statements for the fiscal year ended 31 December 2024**

Facts and rationales:

According to Section 112 of the Public Limited Company Act B.E. 2535 (as amended) ("Public Limited Company Act") and Article 49 of the Company's Articles of Association, details appeared in [Enclosure 8](#), which stipulate that the Company is required to prepare a balance sheet and profit and loss statements to propose to the Annual General Meeting of the Shareholders for consideration and approval.

The Audit Committee's opinion:

The Audit Committee considered the audited financial statements of the Company for the fiscal year ended 31 December 2024, which have been audited by the certified auditor, and viewed that they were accurate, complete, and credible, with adequate information disclosed.

The Board of Directors' opinion:

The Board of Directors considered such financial statements and indifferently opined from those of the Audit Committee. Therefore, it is deemed appropriate to propose that the 2025 Annual General Meeting of the Shareholders to consider and approve the Company's financial statements for the fiscal year ended 31 December 2024, which were audited by the Company's certified auditors with unqualified opinion and reviewed by the Audit Committee. Details appeared in the 2024 Annual Report (Form 56-1 One Report) under the topics "Independent Auditor's Report", "Financial Statements" and "Notes to Financial Statements", which are downloadable via the QR Code as per [Enclosure 1](#).

#### Voting:

The resolution of this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

#### **Agenda 3 To consider and approve the appropriation of net profit as the legal reserve and the dividend payment from the Company's 2024 operating performance**

#### Facts and rationales:

According to Sections 115 and 116 of the Public Limited Company Act and Articles 54 and 55 of the Company's Articles of Association, details appeared in Enclosure 8, which stipulate that 1) the dividend shall not be paid other than out of profits. In the case where the Company still has accumulated loss, no dividend shall be paid. Moreover, the dividend payment must be approved by the shareholders' meeting except for the interim dividend payment, and 2) The Company must appropriate at least 5 percent of its annual net profits less the accumulated loss carried forward (if any) as a legal reserve until such legal reserve reaches an amount of not less than 10 percent of the Company's registered capital.

The Company has a policy to pay dividends of not less than 40 percent of the net profit under the separate financial statements after deduction of corporate income tax, and all specified reserves required by law and as specified by the Company in each year. The Company shall set the dividend payment rate subject to operating results, financial status, liquidity, necessity of investment, additional investment, business expansion, reserves to repay loans, or working capital of the Company, terms and conditions as specified in loan agreements, and other relevant factors in management as the Board and/or shareholders of the Company deem appropriate. The dividend payment shall not exceed the retained earnings as appeared in the Company's separate financial statements and conforms to all related laws. Upon the Board of Directors' approval for the annual dividend payment, the dividend payment must be proposed to the shareholders' meeting of the Company for approval, except for the interim dividend payment for which the Board of Directors has the power to approve and then, report it to the shareholders' meeting at the next meeting.

Regarding the Company's separate financial statements for the fiscal year ended 31 December 2024, the Company recorded the net profit after corporate income tax in the amount of THB 274,776,144, with no accumulated loss. The Board of Directors' Meeting No. 1/2025, held on 27 February 2025, resolved to approve the appropriation of net profit from the Company's 2024 operating performance as the legal reserve in the amount of THB 13,738,807, representing 5 percent of the net profit from the Company's 2024 operating performance. After such appropriation of net profit as the legal reserve, the Company shall have the legal reserve in the amount of THB 19,460,423, representing 0.11 percent of the Company's registered capital.

After the appropriation of net profit as the legal reserve, the Company records a net profit from the Company's 2024 operating performance in the amount of THB 261,037,337, with no accumulated loss. In addition, the Company has sufficient cash flow to support the dividend payment in accordance with the Company's dividend payment policy. Therefore, it is deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the dividend payment from the Company's 2024 operating performance, at the rate of THB 0.03 per share (3 Satang per share), in the total amount of not exceeding THB 107,809,200, representing 39.23 percent of the net profit according to the separate financial statements (and representing 41.30 percent of the net profit according to the separate financial statements after deduction of legal reserve) which is in line with the Company's dividend payment policy. In this regard, the Board of Directors set the record date for determining the shareholders who are entitled to receive the dividends on 14 March 2025, and the dividend payment date on 8 May 2025. However, the rights to receive the dividends remain uncertain as it requires the prior approval from the 2025 Annual General Meeting of Shareholders and any shareholders who are disqualified to receive dividends pursuant to the applicable laws shall not be entitled to receive such dividends.

Since the aforementioned dividend is distributed from net profits exempt from corporate income tax calculation, individual shareholders shall not be entitled to claim any tax credit when computing personal income tax on the dividend.

#### Details of Dividend Payment

Items	Fiscal Year Ended 31 December		
	2024	2023	2022
Number of Shares (Share)	3,593,640,000	3,593,640,000	3,593,640,000
Net Profit after corporate income tax from the Separated Financial Statements (THB)	274,776,144	114,432,313	(91,586,681) <sup>1)</sup>
Retained earnings (Deficits) from the Separated Financial Statements (THB)	332,838,158	114,432,313	(461,256,094)
Legal Reserve (THB)	13,738,807	5,721,616	-
Dividend per Share (THB)	0.03	0.015	-

Items	Fiscal Year Ended 31 December		
	2024	2023	2022
Total dividend Payout (THB per share)	107,809,200	53,904,600	-
Dividend payout ratio according to the net profit from the Separate Financial Statements (%)	39.23 <sup>2)</sup>	47.11	-

#### Remarks:

- 1) In the year 2022, the Company recorded loss and accumulated loss, consequently, the Company omitted the dividend payment from the 2022 operating performance.
- 2) Dividend payout ratio according to net profit from the separate financial statements after deducting the legal reserve accounted to 41.3 percent, which is in line with the Company's dividend payment policy.

#### The Board of Directors' opinion:

The Board of Directors considered the Company's operating results, financial status, liquidity, and business expansion plan, including necessity and other suitable factors. Therefore, it is deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the appropriation of net profit as the legal reserve and the dividend payment from the Company's 2024 operating performance as follows:

- 1) To approve the appropriation of net profit as the legal reserve in the amount of THB 13,738,807, equivalent to 5 percent of the net profit from the Company's 2024 operating performance.
- 2) To approve the dividend payment from the Company's 2024 operating performance at the rate of THB 0.03 per share (3 Satang per share) to the Company's shareholders, totaling of not exceeding THB 107,809,200. In this regard, the Board of Directors set the record date for determining the shareholders who are entitled to receive the dividends on 14 March 2025, and the dividend payment date on 8 May 2025. However, the rights to receive the dividends remain uncertain as it requires the prior approval from the 2025 Annual General Meeting of Shareholders and any shareholders who are disqualified to receive dividends pursuant to the applicable laws shall not be entitled to receive such dividends.

#### Voting:

The resolution of this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 4** To consider and approve the election of directors to replace those who retire by rotation for the year 2025

#### Facts and rationales:

According to Section 71 of the Public Limited Company Act and Article 20 of the Company's Articles of Association, details appeared in Enclosure 8, which stipulate that at every annual general meeting of the shareholders, one-third (1/3) of the directors shall retire, or if the number of directors is not a multiple of three, the number of directors closest to one-third (1/3) shall retire. A director who has been in the office for the longest shall retire and such director who retires by rotation may be re-elected.

Currently, the Company has a total of 9 directors. The 3 following directors are due to retire by rotation at the 2025 Annual General Meeting of Shareholders:

Name	Position	The tenure of directorship until this retirement <sup>1)</sup>
1. Mr. Apisak Tantivorawong	Independent Director	3 Years 6 Months
2. Mr. Parinya Patanaphakdee	Independent Director	4 Years 2 Months
3. Mr. Naris Cheykin	Director	9 Years 5 Months

**Remark:** <sup>1)</sup> The term of office for each director from the first appointment, i.e., (a) Mr. Apisak Tantivorawong was appointed as a director of the Company on 15 October 2021, (b) Mr. Parinya Patanaphakdee was appointed as a director of the Company on 23 February 2021, and (c) Mr. Naris Cheykin was appointed as a director of the Company on 11 November 2015.

In order to promote compliance with the corporate governance principles, elevating rights and equitable treatment of shareholders, the Company has invited the minor shareholders to nominate candidate(s) with qualifications pursuant to the Public Limited Company Act and the Securities and Exchange Act B.E. 2535 (1992) (as amended) ("Securities and Exchange Act") to be elected as the Company's directors from 1 October 2024 to 31 January 2025 by notifying shareholders through the SET's disclosure channel and on the Company's website ([www.shotelsresorts.com](http://www.shotelsresorts.com)), following the criteria and guideline as determined by the Company. However, there was no nominated director proposed by shareholders during such period.

Nevertheless, three directors, namely (1) Mr. Apisak Tantivorawong, (2) Mr. Parinya Patanaphakdee, and (3) Mr. Naris Cheykin, who are due to retire by rotation at the 2025 Annual General Meeting of Shareholders, have expressed their intention not to be considered for re-election to resume their positions as directors of the Company for another term. (their directorships will cease after the completion of the 2025 Annual General Meeting of Shareholders).

#### The Nomination and Remuneration Committee's opinion:

The Nomination and Remuneration Committee (by disinterested members of the Nomination and Remuneration Committee) has undertaken a selection process to nominate qualified candidates to hold the position of director

and independent director of the Company in replacement of the directors who have expressed their intention not to be considered for re-election to resume their positions as directors of the Company for another term. The Committee has nominated the following three individuals:

- (1) Mr. Chayanin Debhakam, D.B.A. (as a director)
- (2) Mr. Vorapat Chavananikul (as a director)
- (3) Mr. Yongyoot Luangrattanamart (as an independent director)

The profile and work experience of the nominated individuals for election as directors to replace those who retire by rotation are appeared in [Enclosure 2](#).

The Nomination and Remuneration Committee thoroughly and carefully considered the appropriateness of each nominated individual by taking into account several factors, e.g., board diversity, suitable and qualifications conforming with the Company's business strategies and directions, including skills necessary and lacking in the Board of Directors, through the board skill matrix qualifications. The Nomination and Remuneration Committee considered the qualifications of those 3 nominated persons and opined that they are equipped with appropriate knowledge and competencies, expertise and experience which are beneficial to the Company's operation as well as being qualified and have no forbidden characteristics under the Public Limited Company Act and the Securities and Exchange Act, including other relevant notifications and the Company's Articles of Association. In addition, the individual nominated for the position of independent director is qualified under the Company's definition of independent director which is stricter than the minimum requirement of the notification of the Capital Market Supervisory Board. The criteria for director nomination and definition of the independent director appeared in [Enclosure 3](#).

#### The Board of Directors' opinion:

The Board of Directors thoroughly considered the appropriateness of each individual nominated by the Nomination and Remuneration Committee by taking into account several factors, e.g. forbidden qualifications under the Public Company Limited Act, morals, ethics, knowledge, competency, and experiences which are beneficial to the Company's business operation and align with the Company's strategies and directions, and viewed that the 3 following individuals, namely (1) Mr. Chayanin Debhakam, D.B.A., (2) Mr. Vorapat Chavananikul, and (3) Mr. Yongyoot Luangrattanamart, who passed the nomination process of the Company, are duly qualified under the Articles of Association of the Company, the Public Limited Company Act, the Securities and Exchange Act and the Company's nomination criteria. In addition, they possess knowledge, capability, expertise, and experiences suitable for the Company's business. They can also devote their time and expertise for the maximum benefit of the Company, all shareholders, and stakeholders. Furthermore, they do not hold any directorship or occupy any management positions in other organizations that might lead to a

conflict of interest with the Company. Thus, they are suitable to be the Company's directors. In addition, the individual nominated for the position of independent director is fully qualified under the relevant laws and meets the definition of independent director of the notification of the Capital Market Supervisory Board, the Company's Articles of Association, and the announcement of the SET. Moreover, he is capable of independently expressing his opinions and strictly performing his duties in accordance with relevant laws, rules, requirements, and regulations.

Therefore, it is deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to elect the following 3 individuals, namely (1) Mr. Chayanin Debhakam, D.B.A., as a director, (2) Mr. Vorapat Chavananikul, as a director, and (3) Mr. Yongyoot Luangrattanamart, as an independent director.

#### Voting:

The resolution of this agenda item requires the simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. The Company shall arrange the voting in this agenda at the 2025 Annual General Meeting of Shareholders for each candidate on an individual basis.

#### **Agenda 5 To consider and approve the determination of directors' remuneration for the year 2025**

##### Facts and rationales:

According to the Section 90 of the Public Limited Company Act and Article 32 of the Company's Articles of Association, details as appeared in [Enclosure 8](#), which require that the remuneration for directors must be approved by the shareholders' meeting with a vote of not less than two-thirds (2/3) of the total number of votes of shareholders who attend the meeting.

##### The Nomination and Remuneration Committee's opinion:

The Nomination and Remuneration Committee considered the remuneration of the directors by taking into account the rate commensurate with the directors' responsibilities, the performance of the Board of Directors and the linkage of the remuneration and the Company's overall performance as well as compare with publicly listed companies in the stock exchange that have a market capitalization of a similar size to the Company, and other companies in the same industry with a similar size. Therefore, it is deemed appropriate that the Board of Directors shall propose to the 2025 Annual General Meeting of Shareholders to consider and approve the directors' remuneration for the year 2025 by remaining the fixed remuneration, meeting allowance, other benefits and directors' bonuses at the same rate as the previous year, the details of which are as follows:

##### Comparison of the remuneration scheme for the Board of Directors and Sub-committees with the previous year

#### 1) Remuneration for the Board of Directors

	Remuneration Rate	
	2025 (Proposing Year)	2024
<b>Board of Director</b>		
Fixed remuneration	Per month / Person	Per month / Person
Chairman	THB 100,000	THB 100,000
Director	THB 40,000	THB 40,000
Meeting Allowance	Per attendance / Person	Per attendance / Person
Chairman	THB 50,000	THB 50,000
Director	THB 30,000	THB 30,000
Other Benefits	Accommodation and services at any of the Company's hotels and its groups' hotel of not exceeding THB 100,000 /person/year	Accommodation and services at any of the Company's hotels and its groups' hotel of not exceeding THB 100,000 /person/year
Bonus*	Not exceeding 0.5 percent of the total dividend payout amount for the whole board and in average of not exceeding THB 3 million/person/year for each director, where the Chairman of the Board of Directors is entitled to receive 25 percent higher than other directors	Not exceeding 0.5 percent of the total dividend payout amount for the whole board and in average of not exceeding THB 3 million/person/year for each director, where the Chairman of the Board of Directors is entitled to receive 25 percent higher than other directors

**Remark:** \*The directors' bonus shall be calculated based on the dividend payment from the Company's 2024 operating performance to the Company's shareholders, subject to approval from the 2025 Annual General Meeting of Shareholders.

## 2) Remuneration for the Sub-committees

	Remuneration Rate	
	2025 (Proposing Year)	2024
<b>Audit Committee</b>		
Fixed remuneration	Per month / Person	Per month / Person
Chairman	THB 30,000	THB 30,000
Member	THB 20,000	THB 20,000
Meeting Allowance	Per attendance / Person	Per attendance / Person
Chairman	THB 30,000	THB 30,000

	Remuneration Rate	
	2025 (Proposing Year)	2024
Member	THB 20,000	THB 20,000
<b>Executive Committee*</b>		
Meeting Allowance	Per attendance / Person	Per attendance / Person
Chairman	THB 30,000	THB 30,000
Member	THB 20,000	THB 20,000
<b>Risk Management Committee</b>		
Meeting Allowance	Per attendance / Person	Per attendance / Person
Chairman	THB 30,000	THB 30,000
Member	THB 20,000	THB 20,000
<b>Nomination and Remuneration Committee</b>		
Meeting Allowance	Per attendance / Person	Per attendance / Person
Chairman	THB 30,000	THB 30,000
Member	THB 20,000	THB 20,000
<b>Corporate Governance and Sustainable Development Committee</b>		
Meeting Allowance	Per attendance / Person	Per attendance / Person
Chairman	THB 30,000	THB 30,000
Member	THB 20,000	THB 20,000

**Remark:** \*The member of Executive Committee who is the executive of the Company shall not receive meeting allowance for holding the position as a member of the Executive Committee.

There is no other form of remuneration or benefit for directors other than those presented above.

The Board of Directors' opinion:

The Board of Directors considered the recommendation of the Nomination and Remuneration Committee and deemed it appropriate to propose to the 2025 Annual General Meeting of Shareholders to approve the directors' remuneration for the year 2025 as proposed in all respects.

Voting:

The resolution for this agenda item requires an affirmative vote of not less than two-thirds (2/3) of the total number of shareholders attending the meeting, including abstentions in the calculation base.

**Agenda 6** To consider and approve the appointment of auditors and the determination of audit fee for the year 2025

Facts and rationales:

According to Sections 120 and 121 of the Public Limited Company Act and Articles 51 of the Company's Articles of Association, details as appeared in [Enclosure 8](#), which stipulate that the annual general meeting of the shareholders shall appoint auditors every year, and the former auditors may be re-appointed. The shareholders' meeting shall determine the audit fee. The auditors must not be the Company's directors, officers, employees or persons holding any positions in the Company.

#### Audit Committee's opinion:

The Audit Committee considered the appropriateness of the auditors according to criteria stipulated in the Public Limited Company Act and relevant notifications of the Capital Market Supervisory Board. The selection is based on the past year's performance of the auditors from EY Office Limited ("EY Office"), it is of the opinion that the auditors from EY Office have performed their duties with responsibility, independence, and possess knowledge, expertise, and experience in auditing, as well as a strong understanding of the Company's business. Therefore, it is deemed appropriate to propose to the Board of Directors for further proposing to the 2025 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors from EY Office to be the Company's auditors for the year 2025. Any of the following auditors may audit and express an opinion on the Company's financial statements for the fiscal year ending 31 December 2025, namely: (this appointment is for the second fiscal year (2024-2025))

- |    |                                |                                          |
|----|--------------------------------|------------------------------------------|
| 1) | Mr. Chatchai Kasemsritthanawat | Certified Public Accountant No. 5813, or |
| 2) | Mr. Kittiphun Kiatsomphob      | Certified Public Accountant No. 8050, or |
| 3) | Ms. Isaraporn Wisutthiyan      | Certified Public Accountant No. 7480, or |
| 4) | Ms. Watoo Kayankannavee        | Certified Public Accountant No. 5423     |

In the event any proposing auditors are unable to perform their duties, the Company allows any auditors from EY Office Limited to perform the duty in replacement.

The nominated auditors do not have any relationship and/or conflict of interest with the Company, subsidiaries, managements, major shareholders, or related persons of the foregoing parties. Therefore, there is independence in conducting the audit and expressing opinions on the financial statements of the Company and they have been certified by the Office of Securities and Exchange Commission. Furthermore, none of them have performed as the Company's auditor for 7 consecutive fiscal years, therefore, the auditors listed herein possess the qualifications as specified in the relevant notifications of the Capital Market Supervisory Board. Details of each auditor's profile and work experience appeared in [Enclosure 4](#).

Furthermore, the Audit Committee reviewed the audit fees for the year 2025 from EY Office and opined that the proposed audit fee is appropriate in terms of the quality and scope of the audit. Therefore, it is deemed appropriate to propose to the Board of Directors for further proposing to the 2025 Annual General Meeting of

Shareholders to consider and approve the audit fee for the year 2025, in the amount of not exceeding THB 2,235,000 (increased by THB 65,000 from the audit fee for the year 2024, representing 3 percent of the audit fee in the year 2024). However, the proposed audit fee excludes non-audit fees and out-of-pocket expenses that the Company will be paid upon actual basis.

#### **Comparison of Audit Fee of the Company**

Audit Fee	2025 (Proposing Year)	2024
Audit Fee (excluding the audit fee of subsidiaries and associate companies)	THB 2,235,000	THB 2,170,000
Non-Audit Fee	Actual Basis	THB 135,000*

**Note:** \*In 2024, the Company paid non-audit fee, namely employee training service fees regarding Financial Reporting Standard No. 9 on Financial Instruments, to EY Corporate Services Co., Ltd. in the amount of THB 135,000.

In the year 2025, 6 subsidiaries of the Company (excluding overseas subsidiaries) have appointed auditors from EY Office to be the auditors of the said subsidiaries. The auditors appointed are the same as those for the Company, with the audit fee in the approximate amount of THB 2,065,000, (increased by THB 65,000 from the Company's subsidiaries audit fee proposed in the previous fiscal year, representing 3.25 percent) excluding the non-audit fee and out-of-pocket expenses which will be paid upon actual basis.

#### Board of Directors' opinion:

The Board of Directors considered and agreed with the recommendation of the Audit Committee. Therefore, it is deemed appropriate to propose to the 2025 Annual General Meetings of Shareholders to consider and approve the appointment of the auditors from EY Office namely, 1) Mr. Chatchai Kasemsritthanawat, Certified Public Accountant No. 5813, 2) Mr. Kittiphun Kiatsomphob, Certified Public Accountant No. 8050, or 3) Ms. Isaraporn Wisutthiyan, Certified Public Accountant No. 7480, or 4) Ms. Watoo Kayankannavee, Certified Public Accountant No. 5423 as the auditor of the Company for the year 2025, and the determination of audit fee in the amount of THB 2,235,000, excluding non-audit fee and out-of-pocket expenses which will be paid upon actual basis. Furthermore, it is deemed appropriate to propose to the 2025 Annual General Meetings of Shareholders to acknowledge that the EY Office, which is the same audit firm of the Company, has been appointed to be the auditors of the 6 subsidiaries (excluding overseas subsidiaries), with the audit fee in the approximate amount of THB 2,065,000, excluding non-audit fee and out-of-pocket expenses which will be paid upon actual basis. The Board of Directors is responsible for ensuring that the financial statements are completed within the schedules.

**Voting:**

The resolution of this agenda item requires a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

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To adhere to good corporate governance principles, the Company will only consider only matters specified in the meeting invitation letter. However, the Company will provide an opportunity for shareholders to express their opinions or ask additional questions on matters related to the agenda presented for approval as mentioned above.

Furthermore, the Company set the record date to determine the shareholders who are entitled to attend the 2025 Annual General Meeting of Shareholders on 14 March 2025. The Company cordially invites all shareholders to attend the 2025 Annual General Meetings of Shareholders on Thursday, 24 April 2025 at 2.00 p.m., which will be convened by electronic means (E-AGM) only (no physical meeting venue provided). The Company will conduct the 2025 Annual General Meeting by using the registration, vote casting, submission of questions and vote counting in form of electronic systems whereby a representative(s) from the Company's auditor is invited to attend the 2025 Annual General Meeting of Shareholders according to the Company's Articles of Association, and a representative(s) from the Company's legal advisor to monitor the voting and meeting procedures for its transparency and conforming to the laws as well as a good corporate governance practice, and in compliance with the relevant laws and regulations on the shareholders' meeting and the electronic meeting.

For shareholders who wish to attend the meeting in person via electronic means or appoint a proxy to attend the meeting via electronic means, please kindly study the details of guidelines, method, and procedure for attending the shareholders' meeting by electronic means as detailed in Enclosure 5 and details of guidelines for appointment of proxy, documents required for attending the shareholders' meeting by electronic means, vote casting and vote counting as detailed in Enclosure 6.

The shareholders may consider appointing the Company's independent director as detailed in Enclosure 7 to attend the meeting and casting vote on his/her behalf. In addition, shareholders may utilize the "e-Proxy Voting" service provided by Thailand Securities Depository Company Limited as another registration channel through the TSD Investor Portal system at <https://ivp.tsd.co.th/signin>. In this regard, the Company shall prepare stamp duty to be affixed to the proxy form to facilitate shareholders in appointing proxies in any form.

The E-Request for Username, Password and URL Link for attending the 2025 Annual General Meetings of Shareholders by electronic means will be available for the shareholders to access on 10 April 2025 until the Meeting is adjourned. After receiving the username, password, and link, the shareholders or proxies will be

eligible to register their attendance at the 2025 Annual General Meetings of Shareholders which can only be made on the meeting date (24 April 2025) from 12.00 p.m. onwards.

Available on 10 April 2025 until the adjournment of the 2025 Annual General Meetings of Shareholders, the shareholders or proxies can submit the form for obtaining Username, Password, and Link for attending the 2025 AGM through E-Request at <https://inv.inventech.co.th/SHR106972R/#/homepage> or this QR Code.



Any shareholders who wish to inquire or encounter any issue in relation to the registration or the attending to the meeting may contact telephone number 02-460-9224 or by "Line" Application: @inventechconnect from 10 – 24 April 2025, 8:30 a.m. – 5:30 p.m. (for business day only, excluding national and public holidays). For the submission of any inquiry regarding the agenda matters, please send to the Company Secretary Department in advance to be received by Wednesday, 23 April 2025 stating the shareholder's name, address, telephone number and email (if any) for contact to the following channels. The Company shall collect queries and answer such queries at the meeting in which directly related to the agenda item of the meeting only. For other queries and recommendations, the Company will disclose the summary of clarifications in the note to the minutes of the 2025 Annual General Meeting of Shareholders which shall be disclosed via the SET's disclosure channel and the Company's website within 14 days from the meeting date through the various channels as follows.

Email:	comsec-shr@shotelsresorts.com, or
Postal mail:	Company Secretary Department
	S Hotels and Resorts Public Company Limited
	No. 123 Suntowers Building B, 10 <sup>th</sup> Floor, Vibhavadi-Rangsit Road
	Chom Phon, Chatuchak, Bangkok 10900

Please be informed accordingly.

Yours faithfully,  
By order of the Board of Directors  
- Signed -  
(Mr. Michael David Marshall)  
Chief Executive Officer

Company Secretary Department  
Tel: +66 2058 9888 Ext. 343-345  
Email: comsec-shr@shotelsresorts.com