

Invitation to the 2025 Annual General Meeting of Shareholders

Nova Organic Public Company Limited

Wednesday, April 23, 2025 at 13.30 hrs.

At Nova Organic Public Company Limited

No. 88/9 Moo 10, Nai Khlong Bang Pla Kot Subdistrict, Phra Samut Chedi District,
Samut Prakan Province

Open for registration at 12.00 p.m.

For faster registration,

Please bring the registration form with barcode printed
to show to the registration officer on the meeting day.

The company will provide snacks and souvenir for shareholders or proxies who attend the meeting (1 set per person).

March 15, 2025

Subject Invitation Letter to the Annual General Shareholders' Meeting Year 2025

Attention Shareholders' Nova Organic Public Company Limited

Enclosures to the Invitation Letter:

1. The Management's Discussion and Analysis of the Financial Statement for the year ended 31 December 2024 (Form 56-1 One Report 2024)
2. Information of External Auditors' Profile
3. Details of the retired directors being proposed for re-election
4. Proxy Form A (general)
5. Proxy Form B (which particulars of delegations are clearly determined)
6. Proxy Form C (for foreign investors that appointed custodians in Thailand) Definition and information of the independent directors to present as proxy
7. Definition of Independent Director and The Information of Independent Director to Present as Proxy
8. The Company's Article of Association in relation to the General Shareholders' Meeting.
9. Procedures for Attending the Annual General Shareholders' Meeting 2025
10. **Registration form for attending the 2025 AGM**
11. Map showing meeting location

Shareholders can download meeting documents from the company's website at <https://www.nova-organic.com/en/shareholder-meetings/>

The Board of Directors Meeting of Nova Organic Public Company Limited (the "Company") No. 1/2025 on Thursday, February 27, 2025, resolved to call the 2025 Annual General Meeting of Shareholders on Wednesday, April 23, 2025, at 13:30 hours, At Nova Organic Public Company Limited, No. 88/9 Moo 10, Nai Khlong Bang Pla Kot Subdistrict, Phra Samut Chedi District, Samut Prakan Province. The agendas for the meeting are as follows:

Agenda 1 To Consider and Certify the Minutes of the General Shareholders' Meeting 2024

Objectives and rationale

The General Shareholders' Meeting 2024 was held on April 24, 2024 and the minutes were prepared and filed with the Stock Exchange of Thailand within 14 days of the Meeting. The details were disclosed on the Company's website.

The board's opinion

The Board requests the shareholders to consider and certify the Minutes of the General Shareholders' Meeting 2024, which had been correctly recorded.

Voting

It must be approved by a majority vote of the shareholders who attend the meeting and vote.

Agenda 2 To acknowledge the company's performance of year 2024

Objectives and rationale

The company's summary of past results and significant changes occurring for the year 2024 appear in the Management Discussion and Analysis of the operating results for the year ending on December 31, 2024, details are shown in Attachment 1.

The board's opinion

The Board requests the shareholders to acknowledge the company's performance of year 2024.

Voting

This agenda is for shareholders' acknowledgment; therefore, voting is not required.

Agenda 3 To approve the financial statement ended on 31 December 2024

Objectives and rationale

To be in compliance with relevant law stipulating that a company shall prepare its financial statements at the end of the fiscal year of the company and arrange for them to be audited and certified by the auditor prior to proposing for shareholders' approval.

The board's opinion

The Board requests the shareholders to consider and approve the financial statements for the year ended December 31, 2024, as duly audited and certified by the auditor from Siam Truth Audit Company Limited and was reviewed by the Audit Committee. The summary is as follows:

The statements of financial position and income statements.

| Description | Unit: Million Baht |
|--|--------------------|
| Total Assets | 1,259 |
| Total Liabilities | 112 |
| Total Equity | 1,147 |
| Revenue from sales | 574 |
| Profit (loss) for the year | (97) |
| Earnings (loss) per share (Baht/Share) | (0.1616) |

Voting

It must be approved by a majority vote of the shareholders who attend the meeting and vote.

Agenda 4 To approve the appointment of the auditors and approve the audit fees of year 2025.**Objectives and rationale**

To be in compliance with the Public Company Limited Act, B.E. 2535, Section 120, which stipulates that the general meeting of shareholders consider appointing auditors and determining the company's annual audit fee.

The Audit Committee resolved to select Siam Truth Audit Company Limited to be the audit firm for the Company for the years 2025 as Siam Truth Audit Company Limited not only has performed the duties expertly but also has good reputation and performance standard, experiences and expertise in auditing, effective audit procedures and tools as well as good business understanding. When compared to the scope of services offered, workload and the audit fee rate of other listed companies in the same level of business, Siam Truth Audit Company Limited apparently offered appropriate audit fees and the utmost benefits to the company.

The board's opinion

The Board requests the shareholders to consider and approve the appointment Siam Truth Audit Company Limited to be the audit firm of the Company and audit fees as follows:

1) The appointment of the auditors for Nova Organic Public Company Limited for the year 2025.

- | | | |
|-------------------|------------------|-----------------|
| 1. Mr. Bunjong | Pichayaprasat | CPA No. 7147 or |
| 2. Mr. Kraisit | Silpamongkolkun | CPA No. 9429 or |
| 3. Ms. Kornpreeya | Soonphiphatsakul | CPA No. 10001 |

By requiring one of the auditors to audit and express an opinion on the company's financial statements, it appears in Attachment 2. The list of auditors as proposed does not have any relationship or interest with the company, executives, major shareholders, or related persons of such persons.

2) The audit fee for the year 2025 in the amount of 1,700,000 baht (excluding other related service fees that the company will actually pay) as follows:

| Audit fees | Year 2024 | Year 2025 | Price Difference |
|--|------------------|------------------|------------------------------|
| 1. An Annual Financial Statement Audit | 850,000 | 700,000 | decrease 150,000 baht |
| 2. Control system review | 400,000 | 400,000 | - |
| 3. Quarterly review (3 quarters) | 750,000 | 600,000 | decrease 150,000 baht |
| Total audit fees of the Company | 2,000,000 | 1,700,000 | decrease 300,000 baht |

Voting

It must be approved by a majority vote of the shareholders who attend the meeting and vote.

Agenda 5 To approval of no dividend payment for the Year as ended 31 December 2024**Objectives and rationale**

The company's dividend policy is to pay out no less than 40% of the net profit of the separate financial statements after taxes, legal reserves, and other reserves (if any). However, such dividend payments are subject to change. It depends on the performance.

According to the consolidated financial statements of the company and its subsidiaries, there was a net loss of 97 million baht in 2024, representing a loss of 0.16 baht per share.

The board's opinion

The Board requests the shareholders to approval of no dividend payment for the Year as ended 31 December 2024.

Voting

It must be approved by a majority vote of the shareholders who attend the meeting and vote.

Agenda 6 To approve the appointment of directors to replace those who will retire by rotation of Year 2025.**Objectives and rationale**

According to the Public Limited Companies Act and Article 18 of the Company's Articles of Association, directors must retire by rotation at the annual general meeting of shareholders at the rate of one-third of the total number of directors. At this annual general meeting of shareholders, there are 2 directors who must retire by rotation as follows:

- | | |
|---------------------------------------|---|
| 1. Mr. Mongkol Kasaemsun Na Ayudthaya | For the position: Director / Independent Director / Chairman of the Audit Committee / Chairman of Nomination and Remuneration Committee |
| 2. Dr. Amnuay Gajeena | For the position: Directors / Independent Director/ Member of the Audit Committee |

The board's opinion

Board of Directors Excluding stakeholders who are directors who retire by rotation, those who have been carefully considered by the Board of Directors and resolved to approve according to the opinion of the Nomination and Remuneration Committee. It is appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the re-election of the 2 directors who

retired by rotation to be re-elected for another term. As detailed above, the three directors who are nominated to be re-elected are qualified according to the Public Limited Companies Act B.E. 2535 and the relevant notification of the Capital Market Supervisory Board. The directors who are nominated as independent directors are able to express their opinions independently and in accordance with the relevant rules.

The information and expertise of the person nominated appear in Attachment 3.

Voting

It must be approved by a majority vote of the shareholders who attend the meeting and vote.

Agenda 7 To approve the remuneration of the Board of Directors of Year 2025

Objectives and rationale

According to Article 23 of the Company's Articles of Association, which stipulates that the directors of the Company receive remuneration and/or benefits as the shareholders' meeting will consider and vote.

The board's opinion

The Board requests the shareholders to approve the remuneration of the company's directors and sub-committees annually and for the year 2025 at the same rate. According to the proposal of the Nomination and Remuneration Committee, which considered the suitability of the scope of duties and responsibilities, company performance as well as comparison information with leading companies on the Stock Exchange of Thailand and in the same industry carefully the details of the directors' remuneration for the year 2025 are as follows:

| Position | Fee (Baht / Person / Time) | Fee (Baht / Person / Time) |
|---|----------------------------|----------------------------|
| | 2024 | 2025 (This year) |
| Board of Directors | | |
| - Chairman of the Board of Directors | 30,000 | 30,000 |
| - Directors | 20,000 | 20,000 |
| Audit Committee | | |
| - Chairman of Audit Committee | 25,000 | 25,000 |
| - Member of Audit Committee | 20,000 | 20,000 |
| Risk Management Committee | | |
| - Chairman of Remuneration & Nomination Committee | 25,000 | 25,000 |
| - Member of Remuneration & Nomination Committee | 20,000 | 20,000 |

** Executive Directors shall not be entitled to receive the above director remunerations.

Voting

It must be approved by a vote of no less than two-thirds of the shareholders who attend the meeting.

Agenda 8 Other Matters (if any)Objectives and rationale

The company has announced it on the company's website and through the news system of the Stock Exchange of Thailand. It invites shareholders to nominate a list of qualified persons to be elected as the Company's directors, including proposing an agenda. From October 11, 2024, to December 31, 2024, there was no shareholder proposing an agenda to the Company in any way. This agenda was set for shareholders to ask questions and/or give opinions to the Board of Directors (if any) and/or to the Board of Directors to clarify answer the questions from shareholders: There will be no other matters to be presented to the meeting for approval and no resolution will be cast on this agenda.

The Company has set the list of shareholders who are entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date) on **March 14, 2024**, in the event that you cannot attend the meeting. Please appoint another person to attend and vote on your behalf at this meeting by choosing to use one of the proxy forms. It appears in attachments 4, 5, and 6.

Shareholders can appoint independent directors of the company, namely Mr. Prakit Tangtisanon, Mr. Mongkol Kasaemsun Na Ayudhya or Mr. Amnuay Gajeena, to attend the meeting and vote on behalf of the shareholders with information and definitions of an independent director. It appears in Attachment 7. Please send a proxy to the company within **April 16, 2025** to e-mail: secretary@nova-organic.com or Nova Organic Public Company Limited "Secretary Company" No. 468 Rama 2, Soi 60, Samae Dam Subdistrict, Bang Khun Thian District, Bangkok 10150.

The Company truly appreciates your understanding and looks forward to your continued cooperation.

Yours Sincerely,

(Ms. Haruethai Sirisinvi boon)

Company Secretary

Nova Organic Public Company Limited