



TRANSLATION

Ref. No. 015 /2566

March 29, 2023

Subject Invitation of the 2023 Annual General Meeting of Shareholders
To Shareholders of Safari World Public Company Limited
Enclosures: 1. A copy of the Minutes of the 2022 Annual General Meeting
2. Annual Report for the year 2022 which included Financial Report 2022 (Form 56-1 One Report) (QR Code)
3. Profile of the retiring directors by rotation and were proposed to be re-elected.
4. Profiles of the proposed Auditors for the year 2023
5. Profiles of the Independent Directors proposed by the Company to act as Proxy for Shareholders
6. Company's Articles of Association relating to the General Meeting of Shareholders
7. Voting, Counting, and Announcement of the Vote in the General Meeting of Shareholders
8. QR Code Downloading Procedures for supporting documents for the 2023 Annual General Meeting of Shareholders
9. Map to the Meeting Venue.
10. Proxy Form A and Form B
11. Documents or Evidence Showing an Identity or the Shareholder or a Representative of the Shareholder Entitled to Attend the Meeting.
12. Request Form for the Annual Report for the year 2022 (Form 56-1 One Report)

This is to inform you that the Board of Directors Meeting of Safari World Public Company Limited ("the Company") has resolved to convene the 2023 Annual General Meeting of Shareholders on April 26, 2023 at 09:00 a.m., at the River Safari Meeting room, No.99 Panyaintra Road, Kwaeng Samwatawank, Khet Klongsamwa and Bangkok Resort to consider the following agenda items:

Agenda 1 To consider and adopt the Minutes of the 2022 Annual General Meeting

The Company prepared the Minutes of the Annual General Meeting of Shareholders of the year 2022 held on April 27, 2022 that has been submitted to The Stock Exchange of Thailand and the Ministry of Commerce within the timeframe prescribed by laws, and has been posted on the Company's website (www.safariworld.com/investor.htm), a copy of which was also enclosed with this Invitation to the Meeting (As shown in Attachment No. 1)

Board of Directors' Opinion: The Board of Directors considered that the minutes of the 2022 Annual General Meeting were accurate in accordance with the meeting' resolutions and such minutes should be certified.

Voting: The resolution in this agenda shall be adopted by majority votes of the shareholders attending the meeting and cast their vote.

Agenda 2 To acknowledge the 2022 Annual Report of the Company.

The summary of the Company's performance and major changes during the year 2022 is shown in the Annual Report for the year 2022 (Form 56-1 One Report) as according to the QR Code.

Board of Directors' Opinion: The Meeting should acknowledge the report on the annual operations of the Company for the year 2022.

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

Agenda 3 To approve the Company's financial statements, ended December 31, 2022 which had been audited by the Auditors, and the Audit Committee and the Board of Directors had already reviewed them.

The Company's financial statements ended December 31, 2022 had been audited and certified by an auditor of ANS Audit Co., Ltd. and the Audit Committee, and the Board of Directors had already reviewed them, the details appear in the 2022 Annual Report of the Company. (Form 56-1 One Report) as according to the QR Code.

Board of Directors' Opinion: The Board requests the Meeting to consider and approve the said audited financial statements ended December 31, 2022 which had already been audited by the Auditor, and the Audit Committee and the Board of Directors had already reviewed them. the summary of the Company's financial statements ended December 31, 2022 is as follows:

(Unit: Million Baht)

Items	For the year ended December 31, 2022	
	Consolidated Financial Statements	Consolidated Financial Statements
Total Assets	8,988.17	6,381.33
Total Liabilities	7,120.95	2,768.21
Total Shareholder's Equity	1,862.73	3,613.12
Total Revenues	1,030.63	793.13
Net Profit (loss)	(581.69)	104.75
Earnings per Share (Baht)	(0.201)	0.036

Voting: The resolution in this agenda shall be adopted by majority votes of the shareholders attending the meeting and cast their vote.

Agenda 4 To consider the appropriation of legal reserve statutory reserve and omission of dividend payment from the 2022 operating results.

According to the Public Limited Companies Act, B.E. 2535 (1992) and the Company's Articles of Association, the Company has to allocate not less than 5% of its annual profit less the accumulated loss brought forward (if any) to a legal reserve fund until this fund attains an amount not less than 10% of the registered capital. For the dividend, the aforesaid regulations stated that no dividends shall be paid otherwise than out of profits. In the case where a company has incurred accumulated loss, no dividends may be paid.

The Company has a policy to pay dividends to shareholders of not less than 60% of the net profit after corporate income tax of each year. It will take into account the growth potential of the operating results, investment plans, requirements under loan or debenture agreements of the Company and its subsidiaries. Including the necessity and suitability in the future.

As of December 31, 2022, the company has a net profit (the company's financial statement) of THB 104.75 million, but the consolidated financial statement has a net loss of THB 581.69 million, because the business operations of subsidiaries have been affected by economic conditions and tourism of Phuket arising from the COVID-19 crisis situation.

Board of Directors' Opinion: The Board of Directors is of the opinion that the Company has to reserve money for liquidity management and working capital of the Group. Therefore, it is deemed appropriate to propose to the Annual General Meeting of Shareholders for the year 2023 to consider and approve the allocation of legal reserves in the amount of THB 5.30 million and the omission of dividend payment from the operating results of the year 2022.

Voting: The resolution in this agenda shall be adopted by majority votes of the shareholders attending the meeting and cast their vote.

Agenda 5 To elect directors to replace those whose terms expire.

The Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association require that one-third of the directors shall retire by rotation in proportion. If the number of directors due to retire is not divisible by one-third, the registration of the company shall be selected by drawing lots. In subsequent years, the directors who have held office longest shall retire. Should there be the case when the number of Directors who hold the longest time in office is greater than the number of Directors that have to retire, the draw will be applied. A retiring director shall be eligible for re-election.

In the 2023 Annual General Meeting of Shareholders, there are five directors to be retired by rotation namely;

- | | |
|--------------------------------|--|
| (1) Mr. Narong Chulajata | Chairman and Independent Director |
| (2) Mrs. Apar Kewkacha | Director and President & CEO |
| (3) Mrs. Pensri Chaichatchawal | Independent Director, the Audit Committee, and the Nomination and Remuneration Committee |
| (4) Mr. Litti Kewkacha | Director and Executive Vice President |
| (5) Mr. Amnaj Kewkacha | Director and Chief Financial Officer |

The Nominating and Remuneration Committee, without conflict of interest members who will not participate, considered that the above directors have qualifications as required by Public Company Act B.E. 2535 (1992), the regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) with experience, knowledge and good understanding in Company's business as well as had contributed lots of valuable things to the Company.

Hence, the Nominating & Compensation Committee recommended the meeting to consider the appointment of Mr. Narong Chulajata, Mrs. Apar Kewkacha, Mrs. Pensri Chaichatchawal, Mr. Litti Kewkacha and Mr. Amnaj Kewkacha to resume the directorship for another term. (Details of the Directors are attached, Attachment No. 3).

Board of Directors' Opinion: The Board of Directors, without members who have conflict of interest in this agenda, has considered and reviewed in accordance with the criteria and procedures for the nomination of the Company's directors and committee, to be in line with the opinion of the Nominating and Remuneration Committee that the nominated persons have qualifications and appropriate for the Company's business, and agreed, agreed to propose to the shareholders for consideration and approval to elect four retiring Directors, namely Mr. Narong Chulajata, Mrs. Apar Kewkacha, Mrs. Pensri Chaichatchawal, Mr. Litti Kewkacha and Mr. Amnaj Kewkacha to resume the directorship for another term.

Voting: The resolution in this agenda shall be adopted by majority votes of the shareholders attending the meeting and cast their vote.

Agenda 6 To consider and approve the directors' remuneration for the year 2023.

In the Articles of Association of the Company, Chapter 4, the Board of Directors has prescribed that "... the Company's Directors are entitled to receive compensations such as meeting allowances, allowances, transportation fees and gratuities etc. and the Board of Directors shall be entitled to receive Annual Bonus in the maximum sum of not exceed three (3) percent of the net profit." and the Public Limited Company Act, B.E.2535 (1992), Section 90, prescribed that "The Company shall not pay any money or other property to Directors except for compensation according to the Company's Articles of Association. In case the Company did not stipulate in its Articles of Association, the compensation payment under Clause One shall be in accordance with the Resolution of Shareholders' Meeting which shall contain not less than two-third, of the total number of votes of the Shareholders attending the meeting"

The Nominating and Remuneration Committee proposed the Board of Directors to resume remuneration for the Board of directors and the Committees for 2023 of which comprised meeting allowance and annual performance bonus without other benefits to be the same as previous year, and remuneration for the Committees including the annual performance bonus of the year 2023 of the Board of Directors Details are as follows:

(1) Board of Directors

- Chairman	Baht	90,000 per month
- Vice Chairman	Baht	37,500 per month
- Directors	Baht	25,000 per person per month

(2) Audit Committee **

- Chairman	Baht	25,000 per month
- Member	Baht	15,000 per person per month

(3) The Nomination and Remuneration Committee **

- | | | |
|------------|------|-------------------------------|
| - Chairman | Baht | 20,000 per meeting |
| - Member | Baht | 10,000 per person per meeting |

(4) The Risk Management Committee **

- | | | |
|------------|------|-------------------------------|
| - Chairman | Baht | 20,000 per meeting |
| - Member | Baht | 10,000 per person per meeting |

** In addition to the remuneration of the Directors stated in number (1)

(5) Annual Bonus of the Board of Directors

The Directors shall be entitled to receive Annual Bonus in the maximum sum of not exceeds 3% of net profit of the year 2023. The Board of Directors shall allocate the amount of bonus to each Director as appropriate to the position and office terms.

For the Annual Bonus of the Board of Directors in 2022, the Annual General Meeting of Shareholders for the year 2022, on April 27, 2022, approved the total amount of not more than 3% of the net profit. In 2022, the Company had a net profit of THB 104.75 million, The Board of Director of the Company has approved the Annual Bonus of the year 2022 as a totaling THB 3.20 million.

The details of consideration on the determination of the directors' remuneration Director's Remuneration Information, Meeting attendance of directors and the remuneration of each director for the year 2022 appears on pages 111 – 113 of the Annual Report 2022 (Form 56-1 One Report), which is delivered to the shareholders in the QR Code with this invitation letter

Board of Directors' Opinion: The Board of Directors to be in line with the Nominating and Remuneration Committee, agreed to propose to the shareholders for consideration of the remuneration for the Board of Directors and the Committees' members for 2023 of which comprised meeting allowance and annual performance bonus without other benefits.

Voting: The resolution for this agenda requires not less than two-thirds (2/3) of votes of shareholders and proxy holders who attend the meeting and are entitled to vote.

Agenda 7 To appoint the auditors for the year 2022 and determine their remuneration.

The Public Limited Companies and the Company's Articles of Association require that the appointment of the Company's external auditors and the audit fees each year shall be approved at the annual general meeting of shareholders, and the former auditors may be re-appointed.

The Audit Committee has considered and proposed to the Board of Directors to propose that the Meeting should for the appointment of auditors from ANS Audit Company Limited to be the Company's Auditors for year 2023. ANS Audit Company Limited, as an international standard firm, has been the Company's audit firm since 2005. The audit team not only has an excellent performance, but they also have no relation or conflict of interest in the Company, subsidiaries, management, major shareholders, or related persons. They can audit and provide opinions on financial statement of the Company independently. The Company's auditors for consideration will comprise of:

- (1) Mr. Vichai Ruchitanont, Registration No.4054, who has been the Company's auditor with signatory to the Company's Financial Statements from 2010 - 2014 and 2017-2022.
- (2) Mr. Atipong Atipongsakul, Registration No.3500, who has been the Company's auditor with signatory to the Company's Financial Statements from 2005 - 2009.
- (3) Mr. Sathien Vonsanan, Registration No.3495, who has been the Company's auditor with signatory to the Company's Financial Statements from 2015 - 2016.
- (4) Miss Kultida Pasurakul, Registration No.5946, who has been the Company's auditor with signatory to the Company's Financial Statements from 2010 to 2014 and 2017-2020.
- (5) Mr. Yuttapong Chuamuangpan, Registration No.9445, who has never been signatory to the Company's Financial Statements.
- (6) Miss Khanangnart Klinkajorn, Registration No.11303, who has never been signatory to the Company's Financial Statements.

The Audit Committee has also fixed remuneration for the auditors for the year 2023 with the remuneration of THB 1,650,000, excluding other miscellaneous expenses actually paid, an increase of THB 150,000. from the audit fee for the year 2022, as follows:

Audit fee	Year 2023	Year 2020-2022	Increase (decrease)
1. Annual audit fee	840,000 Baht	720,000 Baht	120,000 Baht
2. Quarterly review fees for 3 quarterly	810,000 Baht	780,000 Baht	30,000 Baht
Total audit fee	1,650,000 Baht	1,500,000 Baht	150,000 Baht

Details of audit fees and other service fees that the Company and subsidiary Payable to ANS Audit Company Limited as of December 31, 2022 appears in the heading "Auditer's Remuneration" pages 108 of the Annual Report 2022 (Form 56-1 One Report), which is delivered to the shareholders in the QR Code with this invitation letter

Board of Directors' Opinion: The Board of Directors to be in line with the Audit Committee, agreed to propose to the shareholders for consideration and approval for the appointment of Mr. Vichai Ruchitanont, Registration No. 4054, Mr. Atipong Atipongsakul, Registration No. 3500, Mr. Sathien Vonsanan, Registration No. 3495, Miss Kultida Pasurakul, Registration No. 5946, Mr. Yuttapong Chuamuangpan, Registration No. 9445, Miss Khanangnart Klinkajorn, Registration No. 11303, from ANS Audit Co., Ltd., as the Company's auditors for the year 2023 with remuneration of Baht 1,650,000.

Voting: The resolution in this agenda shall be adopted by majority votes of the shareholders attending the meeting and cast their vote.

Agenda 8 Other business, if any.

Pursuant to the law, other agenda not specified in the Invitation Letter, if to be considered in the meeting, shall require affirmative resolution with a vote of not less than one-third of the total votes of the paid-up shares.

All shareholders are cordially invited to attend 2023 Annual General Meeting of Shareholders on April 26, 2023 at 09:00 a.m. at the River Safari Meeting room, No. 99 Panyaintra Road, Kwaeng Samwatawantok, Khet Klongsamwa and Bangkok. The commencement for registration to attend the meeting will be from 08:00 a.m.

For shareholders who wish to appoint a proxy to attend and vote on their behalf in the meeting, please kindly complete and duly sign either Proxy Form A or Form B provided herewith as Attachment No. 10 or download them at www.safariworld.com/investor.htm and execute only one of the aforementioned forms. The Company will facilitate the affixing of stamp duty to the Proxy Form submitted to the Company.

In addition, shareholders may appoint the Company's independent directors according to the list specified in the enclosure 5. as their proxies to attend the meeting and vote on your behalf by giving a clear vote instruction for each agenda item (please use Form B) along with documents providing the identity including other supporting documents requested by the Company, and deliver to the chairman of the board at the Company's office before the meeting.

Please be informed accordingly.

Sincerely yours,

- Apar Kewkacha -

(Apar Kewkacha)

President