



## TRANSLATION

Ref. No. 018 /2567

April 1, 2024

Subject Invitation of the 2024 Annual General Meeting of Shareholders (E-AGM)

To Shareholders

- Enclosures:
1. A copy of the Minutes of the 2023 Annual General Meeting
  2. Annual Report (Form 56-1 One Report) for the year 2023 which included Financial Report for the year 2023 (in form of QR Code)
  3. Procedures for QR Code Download for documents regarding the General Meeting of Shareholders, Annual Report (Form 56-1 One Report) for the year 2023
  4. Profile of the retiring director by rotation and was proposed to be re-elected
  5. Profiles of the proposed Auditors for the year 2024
  6. Practice guidelines for Attending E-AGM of Shareholders
  7. Acceptance for the invitation of online meeting of Safari World Public Company Limited
  8. Proxy Form A and Form B (You may download proxy Form C. on the Company website at [www.safariworld.com/investor.htm](http://www.safariworld.com/investor.htm))
  9. Profiles of the Independent Directors proposed by the Company to act as Proxy for Shareholders
  10. Company's Articles of Association relating to the General Meeting of Shareholders
  11. Request Form for the Annual Report for the year 2023 (Form 56-1 One Report)
  12. Submit questions in advance form for the E-AGM

This is to inform you that the Board of Directors Meeting of Safari World Public Company Limited (“the Company”) has resolved to convene the 2024 Annual General Meeting of Shareholders will be held via electronic media (E-meeting) only, on **29 April 2024 at 14.30 hours, by broadcasting live** at the Meeting room of the Company, No.99 Panyaintra Road, Kwaeng Samwatawank, Khet Klungsamwa and Bangkok Resort to consider the following agenda items:

### **Agenda 1 To consider and certify the Minutes of the 2023 Annual General Meeting of Shareholder**

#### **Background Information and Reason:**

The Company prepared the Minutes of the Annual General Meeting of Shareholders of the year 2023 held on April 26, 2023 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](http://www.safariworld.com/investor.htm)), a copy of which was also enclosed with this Invitation to the Meeting (As shown in Enclosure 1.)

**Opinion of the Board:**

The Meeting should certify the Minutes of the 2023 Annual General Meeting of Shareholders which the Board of Directors has deemed it properly recorded.

**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 2023 Annual Report of the Company.**

**Background Information and Reason:**

The summary of the Company's performance and major changes during the year 2023 is shown in the Annual Report for the year 2023 (Form 56-1 One Report) as according to the QR Code (As shown in Enclosure 2)

**Opinion of the Board:**

The Meeting should acknowledge the report on the annual operations of the Company for the year 2023.

**Voting:**

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

**Agenda 3 To consider and approve the Company's financial statements, ended December 31, 2023 which had been audited by the Auditors, and the Audit Committee and the Board of Directors had already reviewed them.**

**Background Information and Reason:**

According to the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, which stipulate that the board of directors shall arrange for preparation of the balance sheet, profit and loss statements as of the end of the accounting period of the Company, and shall submit the same to the shareholders meeting at the Annual General Meeting to consider approving.

The Company's financial statements ended December 31, 2023 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 2023 Annual Report of the Company. (Form 56-1 One Report) as according to the QR Code (Enclosure 2)

The past balance sheets, profit and loss statements record is as below:

(Unit: Million Baht)

Items	Consolidated financial statement		the company's financial statement	
	2023	2022	2023	2022
Total Assets	8,609.50	8,988.17	7,069.31	6,381.33
Total Liabilities	7,209.74	7,120.95	3,044.03	2,768.21
Total Shareholder's Equity	1,399.76	1,867.21	4,025.29	3,613.12

(Unit: Million Baht)

Items	Consolidated financial statement		the company's financial statement	
	2023	2022	2023	2022
Total Revenues	2,029.59	1,030.63	1,385.03	793.13
Net Profit (loss)	(462.58)	(581.69)	417.03	104.75
Earnings per Share (Baht)	(0.16)	(0.20)	0.15	0.04
Book Value per Share (Baht)	0.49	0.65	1.40	1.26

**Opinion of the Board:**

The Meeting should approve the balance sheets, profit and loss statements for the year ended 31 December 2023 which had already been audited by the Auditor, and the Audit Committee and the Board of Directors had already reviewed them.

**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 2023 operating results.**

**Background Information and Reason:**

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, 2023, the company has a net profit (the company's financial statement) of THB 417.03 million, but the consolidated financial statement has a net loss of THB 462.58 million, because the business operations of subsidiaries have been affected by the subsidiary's business operation having a large loss, because there are not many foreign tourists returning to visit Phuket. As a result, the subsidiary's income was not as expected.

**Opinion of the Board:**

The Company has to reserve money for liquidity management and working capital of the Group. Therefore, it is deemed appropriate to propose to the Meeting should approve the allocation of legal reserves in the amount of THB 21.00 million and the omission of dividend payment from the operating results of the year 2023.

**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 consider and elect the directors in replacement of those retiring by rotation.**

### **Background Information and Reason:**

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 2024 Annual General Meeting of Shareholders, there are five directors to be retired, In this regard, 2 directors who are due to retire by rotation are qualified as the independent director as prescribed in the definition of the independent director of the Company in which conforms with the minimum requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, the 5 directors who are due to retire by rotation are as follows:

- |                               |   |
|-------------------------------|---|
| (1) Mr. Dej Namsirikul        | Independent Director, Chairman of the Risk Management Committee and Member of the Audit Committee |
| (2) Mr. Thongrob Danampai     | Independent Director  |
| (3) Mr. Duang Kewkacha        | Director, Assistant General Manager (Zoo Management)  |
| (4) Mr. Suwit Laohapolwattana | Director  |
| (5) Mr. Bhakorn Makarananda   | Director  |

In this regard, the management has proposed to the Nomination and Remuneration Committee to consider the election of 2 persons to be elected as directors in place of those whose terms have expired, namely:

- (1) Mr. Soontron Pojthanamas
- (2) Asst. Prof. Dr. Kajornvut Namsirikul

### **Opinion of the Nomination and Compensation Committee**

The Nomination and Compensation Committee undertook nomination procedures by considering the board composition and skill matrix together with the appropriateness of qualifications regarding knowledge, capability and experience of the 3 retired directors is Mr. Dej Namsirikul, Mr. Thongrob Danampai and Mr. Duang Kewkacha, It is of the view that the candidates hold the knowledgeable, expertise and experience, have adequately devoting their time and effort in performing the duties and being the leadership with full qualification required under the Public Limited Companies Act, without any prohibited characteristics, for election as directors of the Company, under the criteria of the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand and other regulatory agencies. They have also never been an employee or partner of the external audit office appointed by the Company within the past 2 years. Therefore, the Nomination and Compensation Committee (by the members of the Nomination and Compensation Committee having no conflict of interest) has proposed to the Board of Directors that the 3 directors who have to retire by rotation should be re-elected to continue their office. and elect Mr. Soontron Pojthanamas and Asst. Prof. Dr. Kajornvut Namsirikul, 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 experienced in accounting and finance and business planning, this will be beneficial to the corporate governance of the company. to be a new director of the company in the position of independent director.

### **Opinion of the Board:**

The Board (exclusive of those with vested interests on this matter) has carefully considered and thoroughly screened in compliance with criteria and procedures and deems it appropriate to propose for approval at the the meeting of shareholders to re-elect the 3 directors who have to retire by rotation this year, namely Mr. Dej Namsirikul, Mr. Thongrob Danampai and Mr. Duang Kewkacha to retain office for another term. and elect Mr. Soontorn Pojthanamas and Asst. Prof. Dr. Kajornvut Namsirikul as new directors of the company in place of the directors whose terms have expired. The two newly elected persons will serve as independent directors.

The details of which are appeared in the name list and biography of directors to be elected as directors to replace those retiring by rotation, (Enclosure 3) as attached hereto.

### **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 2024.**

### **Background Information and Reason:**

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 2024 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 2024 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 2024. 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 2023, on April 26, 2023, approved the total amount of not more than 3% of the net profit. In 2023, the Company had a net profit of THB 417.03 million, The Board of Director of the Company has approved the Annual Bonus of the year 2023 as a totaling THB 12.80 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 2023 appears on pages 115 – 117 of the Annual Report 2023 (Form 56-1 One Report), which is delivered to the shareholders in the QR Code with this invitation letter

**Opinion of the Board:**

The Meeting should approve the remuneration to the Board of Directors and the SubCommittee of the Company for 2024 of which comprised meeting allowance and annual performance bonus without other benefits as per details above which recommended by the Nomination and Compensation Committee.

**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 2024 and determine their remuneration.**

**Background Information and Reason:**

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 Board of Directors has considered as proposed by the Audit Committee, it is considered appropriate for the meeting of shareholders to appoint ANS Audit Company Limited as the Company's auditor for the fiscal year ending 31 December 2024, considering that they are qualified under the regulations of the Office of Securities Exchange Commission, having expertise in auditing, and have shown satisfactory performance, The name of auditors are as below, The Audit Committee has also fixed remuneration for the auditors for the year 2024 with the remuneration of THB 1,800,000, excluding other miscellaneous expenses actually paid, an increase of THB 150,000, from the audit fee for the year 2023.

Name of auditors	CPA Registration Number	Years of auditing for the Company
1. Mr. Atipong Atipongsakul	3500	who has been the Company's auditor with signatory to the Company's Financial Statements from 2005 - 2009
2. Mr. Sathien Vonsanan	3495	who has been the Company's auditor with signatory to the Company's Financial Statements from 2015 - 2016
3. Miss Kultida Pasurakul	5946	Never signed the Company's audited financial statements
4. Mr. Yuttapong Chuamuangpan	9445	Never signed the Company's audited financial statements
5. Miss Phacharee Siriwongsin	9037	Never signed the Company's audited financial statements
6. Miss Khanangnart Klinkajorn	11303	Never signed the Company's audited financial statements

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:

Details of audit fees and other service fees that the Company and subsidiary Payable to ANS Audit Company Limited as of December 31, 2023 appears in the heading "Auditer's Remuneration" pages 112 of the Annual Report 2023 (Form 56-1 One Report), which is delivered to the shareholders in the QR Code with this invitation letter (Enclosure 2)

**Opinion of the Board:**

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. Atipong Atipongsakul, Registration No.3500, Mr. Sathien Vonsanan, Registration No.3495, Miss Kultida Pasurakul, Registration No.5946, Mr. Yuttapong Chuamuangpan, Registration No.9445, Miss Phacharee Siriwongsin Registration No. 9037 and Miss Khanangnart Klinkajorn, Registration No.11303, from ANS Audit Co., Ltd., as the Company's auditors for the year 2024 with remuneration of Baht 1,800,000.

**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 2024 Annual General Meeting of Shareholders by electronic Meeting (E-AGM) at the date and time mentioned above. The shareholders who cannot be present at the meeting, may appoint other person or an independent director of the Company to be the proxy, whose names and details as shown in the Enclosure 9 so as to present and vote for you. The Company hereby encloses a proxy Form B as shown in the Enclosure 8, which clearly specifies certain items and authority to be delegated to the proxy. Please fill out the box in front of the name of the person you wish to appoint as your proxy to attend the meeting and vote on your behalf, and sign your name in the proxy form. Please attach documents showing proof of identity. and to other documents as specified by the company (Enclosure 6) to the Company prior to the Meeting.

For the shareholder or proxy who wishes to attend the E-AGM, please send the Registration Form for the Electronic Annual General Meeting of Shareholders (E-AGM) attached with your copy of identification documents for verification to the Company via e-mail: [info@safariworld.com](mailto:info@safariworld.com) or via Registered mail within 22 April 2024. After the Company has examined the list of shareholders as of the Record Date on 20 March 2024 including verifying the correctness and completeness of all documents, the Company will send the Link to access the E-AGM system together the E-Meeting & Voting System User's Manual to each shareholder of proxy via the e-mail provided to the Company. If you haven't received the Link within the 26 April 2024, please get in touch with the Company immediately by e-mail: [info@safariworld.com](mailto:info@safariworld.com)

The Company has been publishing the convening notice for this meeting and other supporting document on the Company's website ([www.safariworld.com/investor.htm](http://www.safariworld.com/investor.htm)) in order to make the shareholders consider the agenda in advance

On the date of the 2024 Annual General Meeting of Shareholders via Electronic Means (E-meeting), the Company will allow shareholders to register their attendance in the E-meeting from 13.00 hours., Should shareholders have any questions concerning the agenda items that may require clarification from our directors and management at the meeting, please submit your questions in advance now until 26 April 2024 to the email address [info@safariworld.com](mailto:info@safariworld.com) as stated in Enclosure 12 and the broadcast can still be viewed on the designated channels.

Please be informed accordingly.

Sincerely yours,

- Apar Kewkacha -

(Apar Kewkacha)

President