



บริษัท วาว แฟคเตอร์ จำกัด (มหาชน)  
304 อาคารวานิช เพลซ อารี (อาคารA) ชั้นที่ 18 ห้อง  
เลขที่ 1803-1806 ถนนพหลโยธิน แขวงสามเสนใน  
เขตพญาไท กรุงเทพมหานคร 10400  
โทรศัพท์ 02 278 5456 www.wowfactor.co.th

WOW FACTOR PUBLIC COMPANY LIMITED  
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NO.1803-1806, 18 FLOOR, PHAHON YOTHIN ROAD,  
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December 9, 2024

**Subject** Invitation to the Extraordinary General Meeting of Shareholders No. 1/2024

**To** Shareholders

Wow Factor Public Company Limited

**Enclosure**

1. Copy of the Minutes of the 2024 Annual General Meeting of Shareholders
2. Capital Increase Report Form (F53-4)
3. Information Memorandum regarding the Issuance, Offering, and Allocation of Newly Issued Ordinary Shares of Wow Factor Public Company Limited
4. Company Regulations specific to shareholders' meeting
5. Draft Amendments to the Company's Regulations (only the amended sections)
6. Profile of the Independent Directors to be Appointed as Proxy of Shareholders and the Definition of Independent Director
7. Proxy Forms A, B, and C
8. Personal Data Protection Notice for shareholders' Meeting
9. Guidelines for attending shareholders' Meeting through Electronic Media (E-EGM) and the Appointment of Proxies through IR PLUS AGM application

The Board of Directors of Wow Factor Public Company Limited (the Company") would like to inform that the Board of Directors' Meeting No. 7/2024, held on 18 November 2024, resolved to convene the Extraordinary General Meeting of Shareholders No. 1/2024 on Tuesday, 24 December 2024, at 10:00 a.m.

The meeting will be conducted via electronic means (E-EGM) in accordance with the Royal Decree on Electronic Conferencing B.E. 2563 (2020) and other relevant laws. The meeting agenda is as follows:

**Agenda 1** To consider and approve the minutes of the 2024 Annual General Meeting of Shareholders held on 30 April 2024

**Fact and Reasons**

Shareholders are invited to jointly consider and approve the minutes of the 2024 Annual General Meeting of Shareholders, held on 30 April 2024. The minutes were prepared and submitted to the Stock Exchange of Thailand ("SET") within 14 days of the 2024 Annual General Meeting of Shareholders and published on the Company's website. Details can be found in **Enclosure 1** (Copy of the Minutes of the 2024

Annual General Meeting of Shareholders), which has been sent to all shareholders along with the invitation letter.

#### Opinion of the Board of Directors

The Board of Directors has reviewed the minutes of the meeting and concluded that they have been accurately recorded. Therefore, the Board proposes to the Extraordinary General Meeting of Shareholders No. 1/2024 at this meeting to consider and approve said minutes.

#### Voting

The resolution for this agenda requires a majority vote of Shareholders who are present at the meeting and cast their votes.

**Agenda 2** To Consider and Approve the Reduction of the Company's Registered Capital by THB 1,077,083,577 from the Original Registered Capital of THB 3,945,198,763 to THB 2,868,115,186 by canceling 1,077,083,577 unissued shares with a par value of THB 1.00 per share, and to approve the amendment of Clause 4 of the Company's Articles of Association to align with the reduction of the registered capital.

#### Fact and Reasons

The Company intends to increase its registered capital by offering additional ordinary shares through a General Mandate for Private Placement and Rights Offering to existing shareholders based on their shareholding proportion. In accordance with Section 136 of the Public Limited Companies Act B.E. 2535 (and its amendments) ("**Public Limited Companies Act**"), which stipulates that a company may increase its registered capital by issuing new shares only after all previously issued shares have been sold or fully paid, or in cases where not all shares have been sold, the remaining shares must be those issued to accommodate convertible debentures or warrants for the purchase of shares.

Presently, the Company has a registered capital of THB 3,945,198,763, paid-up capital of THB 1,929,098,958, and reserved capital for the exercise of the rights under the warrants for the purchase of additional ordinary shares of the Company, Warrants-6 (W-W6) amounting to THB 45,483,822, and warrants for the purchase of additional ordinary shares of the Company, Warrants-7 (W-W7) amounting to THB 893,532,406. Therefore, the Board of Directors has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 the reduction of the Company's registered capital by THB 1,077,083,577, from the original registered capital of THB 3,945,198,763 to THB 2,868,115,186 by canceling 1,077,083,577 unissued shares with a par value of THB 1.00 per share. Additionally, the meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the amendment of Clause 4 of the Company's Articles of Association to align with the reduction of the Company's registered capital as follows:

“Clause 4.	Registered Capital	:	THB 2,868,115,186	(Two Billion Eight Hundred Sixty-Eight Million One Hundred Fifteen Thousand One Hundred Eighty-Six Baht)
	Divided into	:	2,868,115,186 shares	(Two Billion Eight Hundred Sixty-Eight Million One Hundred Fifteen Thousand One Hundred Eighty-Six shares)
	Par Value	:	THB 1	(One Baht)
	Divided into	:		
	Ordinary Shares	:	2,868,115,186 shares	(Two Billion Eight Hundred Sixty-Eight Million One Hundred Fifteen Thousand One Hundred Eighty-Six shares)
	Preferred Shares	:	-None-	-”

Therefore, the Board of Directors proposes to the Extraordinary General Meeting of Shareholders No. 1/2024 meeting to consider and approve the delegation of authority to the authorized directors or individuals authorized by the authorized directors to register the capital reduction and amend the Articles of Association with the Department of Business Development, Ministry of Commerce as well as, carrying out any necessary actions to comply with the Registrar’s orders to complete the registration process.

#### Opinion of the Board of Directors

The Board of Directors has reviewed and proposes that the Extraordinary General Meeting of Shareholders No. 1/2024 consider and approve the reduction of the Company's registered capital by THB 1,077,083,577 from the original registered capital of THB 3,945,198,763 to THB 2,868,115,186 by canceling 1,077,083,577 unissued shares with a par value of THB 1.00 per share. The Board also proposes the approval of the amendment of Clause 4 of the Memorandum of Association to align with the reduction of the Company's registered capital.

#### Voting

The resolution on this agenda must be approved by votes of not less than three-fourths (3/4) of the total votes of shareholders who are present and have the right to vote.

**Agenda 3** To Consider and Approve the Increase of the Company's Registered Capital by THB 492,728,423 from the original registered capital of THB 2,868,115,186 to the new registered capital of THB 3,360,843,609 by issuing 492,728,423 new ordinary shares with a par value of THB 1.00 per share, and to approve the amendment of Clause 4 of the Articles of Association to align with the increase in the Company's registered capital.

**Fact and Reasons**

The Company plans to increase its registered capital to support future business expansion and provide working capital for its operations. Therefore, the Board of Directors has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024' meeting the approval of an increase in the Company's registered capital by THB 492,728,423 from the original registered capital of THB 2,868,115,186 to a new registered capital of THB 3,360,843,609. This will be achieved by issuing 492,728,423 new ordinary shares with a par value of THB 1.00 per share for (1) The issuance and offering of new ordinary shares under a General Mandate for Private Placement to selected individuals, and (2) The issuance and offering of shares to the Company's existing shareholders based on their respective shareholding proportions (Rights Offering). Additionally, the meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the amendment of Clause 4 of the Company's Articles of Association to align with the increase in the Company's registered capital. The details are as follows:

"Clause 4 Registered Capital		:	THB 3,360,843,609	(Three Billion Three Hundred Sixty Million Eight Hundred Forty-Three Thousand Six Hundred Nine Baht)
Divided into	:	3,360,843,609	Shares	(Three Billion Three Hundred Sixty Million Eight Hundred Forty-Three Thousand Six Hundred Nine Shares)
Par Value	:	THB 1		(One Baht)
Divided into	:			
Ordinary Shares	:	3,360,843,609	Shares	(Three Billion Three Hundred Sixty Million Eight Hundred Forty-Three Thousand Six Hundred Nine Shares)

Preferred Shares : -None- -"

Therefore, the Board of Directors proposes to the Extraordinary General Meeting of Shareholders No. 1/2024 meeting to consider and approve the delegation of authority to the authorized directors or individuals authorized by the authorized directors to register the capital increase and amend the Memorandum of Association with the Department of Business Development Ministry of Commerce as well as, carrying out any necessary actions to comply with the Registrar's orders to complete the registration process.

Further details regarding the Company's registered capital increase are provided in Enclosure 2 (Report on Capital Increase (F53-4)), which has been sent to all shareholders along with this invitation letter.

#### Opinion of the Board of Directors

The Board of Directors has reviewed and proposes that the Extraordinary General Meeting of Shareholders No. 1/2024 consider and approve the increase in the Company's registered capital by THB 492,728,423, from the original registered capital of THB 2,868,115,186 to the new registered capital of THB 3,360,843,609. This will be achieved by issuing 492,728,423 new ordinary shares with a par value of THB 1.00 per share, and to approve the amendment of Clause 4 of the Company's Memorandum of Association to align with the increase in the Company's registered capital.

#### Voting

The resolution on this agenda must be approved by votes of not less than three-fourths (3/4) of the total votes of shareholders who are present and have the right to vote.

**Agenda 4** Consideration and approval for the issuance and allocation of up to 492,728,423 new ordinary shares with a par value of THB 1.00 per share, with details as follows:

**Agenda 4.1** Consideration and approval for the issuance ordinary shares to support the issuance and offering of new ordinary shares under a General Mandate to be offered to a limited group of individuals (Private Placement) of up to 190,000,000 shares with a par value of THB 1.00 per share.

#### Fact and Reasons

The Company plans to increase its registered capital to support future business expansion and provide working capital for its operations. Therefore, the Board of Directors has resolved to propose to the shareholders' meeting to approve the issuance and allocation of new ordinary shares to support the issuance and offering of new ordinary shares General Mandate to be offered to a limited group of individuals (Private Placement) of up to 190,000,000 shares with a par value of THB 1.00 per share.

The price at which the Company's shares will be offered to a limited group of individuals (Private Placement) will be the price based on the market conditions during the offering period, aimed at ensuring the best interests of the Company and its shareholders. The price must not be considered as below-market value, as per the criteria established by the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand ("SET"). The price must not be lower than one of the following: (1) The weighted average price of the company's shares on the SET during the 7 to 15 consecutive trading days prior to the date on which the Board of Directors resolves to set the offering price, with a discount of no more than 10% of the price; or (2) The price determined through a process where investors can express their interest in purchasing the Company's newly issued shares at their desired price (Book Building), conducted by a securities company; or (3) The fair value of the shares, as assessed by a financial advisor approved by the SEC in accordance with the criteria set out in Notification Tor Jor. 28/2565. Furthermore, the issuance and allocation of new shares must comply with the guidelines set by the SEC.

The allocation of the newly issued shares will not involve offering shares to related parties as defined by the Notification on Related Party Transactions by the Securities and Exchange Commission (SEC) Notification Tor Jor. 21/2551, "Criteria for Related Party Transactions," dated August 31, 2008 (including any amendments), and the Notification of the Stock Exchange of Thailand on Disclosure and Practices of Listed Companies in Related Party Transactions B.E. 2546 (2003), dated November 19, 2003 (including amendments) ("**Related Party Transactions Announcement**").

Additionally, the allocation of the new shares, under any circumstances, must not result in any investor holding shares in the company to the extent that it triggers a mandatory Tender Offer as defined in the SEC Notification Tor Jor. 12/2554, "Criteria, Conditions, and Procedures for Acquiring Securities to Control a Business," dated May 13, 2011 (and amendments), or violate the foreign ownership restrictions set forth in the Company's articles of association, which limit foreign ownership to no more than 49% of the Company's outstanding shares.

Furthermore, the issuance and offering of the new shares does not qualify as a specific offering of newly issued shares to a limited group of individuals with significant implications under the SEC Notification Tor Jor. 28/2565, "Permission for Listed Companies to Offer Newly Issued Shares to a Limited Group of Individuals" (including any amendments) ("**SEC Notification Tor Jor. 28/2565**").

As the Company has accumulated losses as shown in the separate financial statements for the fiscal period ending September 30, 2024 (reviewed), the Company is therefore able to set the price of the newly issued shares offering to a limited group of investors at a price lower than the par value of the shares. However, the Company must comply with Section 52 of the Public Limited Companies Act and obtain approval from shareholders' meeting with at least three-quarters (3/4) of the total votes of shareholders present and eligible to vote, shareholders with conflicting interests in this matter will not be allowed to vote.

As the offering price for the newly issued ordinary shares offered by way of private placement does not fall below 90% of the market price according to the criteria set forth in the SEC Notification Tor Jor. 28/2565, such shares offered for sale are not subject to a "Silent Period." Therefore, the Company is not obligated to prohibit investors who receive shares through this specific offering from selling those shares within the time frame specified by the rules set out in the Stock Exchange of Thailand's announcement on the Criteria, Conditions, and Procedures for Accepting Common Shares or Preferred Shares in Capital Increases as Listed Securities, B.E. 2558 (2015), dated May 11, 2015 (including amendments).

Additionally, the Board of Directors proposes to the Extraordinary General Meeting of Shareholders No. 1/2024 meeting to consider and approve the delegation of authority to the authorized directors to take any actions related to the issuance, offering, allocation, and subscription of the newly issued common shares, which include the following actions:

(a) Determining the offering period, offering price, the individuals to whom the shares will be offered, the subscription method and payment, the purpose of the issuance and offering of the common shares, and other details and conditions related to the issuance and offering. The price offered to the limited group of investors must not be considered as a "low price" under the criteria set by the SEC and the Stock Exchange of Thailand (SET). The allocation and issuance of the new shares must comply with the SEC's guidelines. The Company may determine whether the allocation and subscription will occur in one or multiple rounds, and whether the offering will be made to specific individuals first or to all groups at the same time.

(b) Contacting, negotiating, signing, amending contracts, documents for permission applications, waivers, notices, and necessary and related evidence for the allocation of the Company's newly issued common shares, including but not limited to subscription agreements, registrations with the Ministry of Commerce, submission of permission applications, waivers, notices, and related documents to the SEC, the Stock Exchange of Thailand, government agencies, or other relevant bodies. This also includes the registration of the newly issued shares as listed securities on the SET. Additionally, the board will consider appointing financial advisors, legal advisors, or other service providers (if necessary).

Regardless, after the offering of the Company's new ordinary shares by way of Private Placement under the General Mandate, the Company's paid-up capital from the increase must not exceed 10% of the paid-up capital as of the date the Board of Directors resolves to increase the capital under the General Mandate. The allocation of the new shares must be completed within the date of the Company's next annual general shareholders' meeting or within the legal deadline for holding the next annual general shareholders' meeting, whichever comes first.

Further details regarding the allocation of the new ordinary shares are provided in Enclosure 2 (the Capital Increase Report (F53-4)) and Enclosure 3 (Information on the Issuance, Offering, and Allocation

of New Common Shares of Vow Factor Public Company Limited), which have been sent to all shareholders along with this invitation to the meeting.

#### Opinion of the Board of Directors

The Board of Directors has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 meeting to approve the issuance and allocation of new ordinary shares to support the issuance and offering of new ordinary shares under the General Mandate to be offered to a limited group of individuals (Private Placement) of up to 190,000,000 shares with a par value of THB 1.00 per share, including the relevant powers of attorney as detailed above.

#### Voting

The resolution on this agenda must be approved by votes of not less than three-fourths (3/4) of the total votes of shareholders who are present and have the right to vote.

**Agenda 4.2**      Consideration and approval for the issuance and allocation of up to 302,728,423 new ordinary shares at a par value of 1.00 baht per share, to be offered to existing shareholders in proportion to their holdings (Rights Offering).

#### Fact and Reasons

The Company plans to increase its registered capital to support future business expansion and provide working capital for its operations. Therefore, the Board of Directors has resolved to propose to the shareholders' meeting to approve the issuance and allocation of up to 302,728,423 new ordinary shares at a par value of 1.00 baht per share, to be offered to existing shareholders in proportion to their holdings (Rights Offering). The allocation ratio will be 7 existing shares for 1 new ordinary share, at an offering price of 0.70 baht per share. Any fractional shares resulting from the calculation based on the shareholder's proportion of holdings will be discarded. The Record Date for determining the Extraordinary General Meeting of Shareholders No. 1/2024 entitled to receive the allocation and purchase the new shares is set for January 6, 2025. However, the rights to subscribe for and be allocated new shares are still uncertain until approved by the Extraordinary General Meeting of Shareholders No. 1/2024' meeting.

Note              Those who receive the allocation of newly issued ordinary shares through the General Mandate offered by way of Private Placement, such investors will be entitled to receive an allocation for the subscription of new ordinary shares (Rights Offering), based on the proportion of shares held by each shareholder. If the allocation of ordinary shares to Private Placement investors occurs before the Record Date for determining shareholders entitled to receive the allocation and



purchase of ordinary shares offered to existing shareholders in proportion to their holdings (Rights Offering), they will be eligible for the Rights Offering.

As the Company has accumulated losses as shown in the separate financial statements for the fiscal period ending September 30, 2024 (reviewed), the Company is therefore able to set the price of the newly issued shares offering to a limited group of investors at a price lower than the par value of the shares. However, the Company must comply with Section 52 of the Public Limited Companies Act and obtain approval from the Extraordinary General Meeting of Shareholders No. 1/2024' meeting with at least three-quarters (3/4) of the total votes of shareholders present and eligible to vote, shareholders with conflicting interests in this matter will not be allowed to vote.

In the allocation of new ordinary shares to existing shareholders according to their shareholding proportion (Rights Offering), in the event that there are remaining new ordinary shares after the first round of allocation to existing shareholders, the Company may allocate the remaining shares to existing shareholders who wish to oversubscribe beyond their proportional rights at the same price as the shares allocated under the Rights Offering (Oversubscription). The details are as follows:

A. In the event that the number of shares remaining after the initial allocation to the Company's existing shareholders under the Rights Offering exceeds or equals the number of shares oversubscribed by the existing shareholders beyond their proportional rights, the Company will allocate all the remaining shares to those who oversubscribed and have fully paid for their subscriptions according to the amount they expressed interest in oversubscribing.

B. In the event that the number of shares remaining after the initial allocation to the company's existing shareholders under the Rights Offering is less than the number of shares oversubscribed by the existing shareholders beyond their proportional rights, the company will allocate the remaining shares to those who oversubscribed according to the following procedures:

(1) Shares will be allocated proportionally based on the existing shareholding percentage of each oversubscribing shareholder. The proportion of shares held by each oversubscribing shareholder will be multiplied by the number of remaining shares to determine the number of shares each is entitled to receive. If the calculation results in fractional shares, those fractions will be disregarded. However, the number of shares allocated to each shareholder shall not exceed the amount they oversubscribed for and paid in full.

(2) If there are still shares remaining after the allocation under (b)(1), the remaining shares will be reallocated to the oversubscribing shareholders who have not yet received their full allocation, based on their existing shareholding percentage. The proportion of shares held

by each oversubscribing shareholder will be multiplied by the number of remaining shares to determine the additional shares they are entitled to receive. Fractional shares from the calculation will be disregarded. The number of shares allocated in this round shall also not exceed the amount each shareholder oversubscribed for and paid in full. This reallocation process will continue until no shares remain unallocated.

The allocation of shares to the Company's existing shareholders who oversubscribe (Oversubscription) must, under no circumstances, result in any shareholder (including persons under Section 258 of the Securities and Exchange Act B.E. 2535, as amended, related to such shareholder) holding shares of the Company in the following manners:

A. In a manner that increases their shareholding to the extent that it reaches or exceeds the threshold requiring a tender offer (Tender Offer) as stipulated in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Criteria, Conditions, and Procedures for Acquiring Securities for Business Takeovers (including amendments) ("**Notification No. TorJor. 12/2554**"), unless such shareholder is granted an exemption from making a tender offer for all securities of the business as specified in Notification No. TorJor. 12/2554; or

B. In a manner that violates the foreign shareholding restrictions stipulated in the Company's Articles of Association.

The details of the allocation of the newly issued ordinary shares are as specified in **Enclosure 2** (Capital Increase Report Form (F53-4)) and **Enclosure 3** (Information Memorandum regarding the Issuance, Offering, and Allocation of Newly Issued Ordinary Shares of Wow Factor Public Company Limited), which have been distributed to all shareholders along with this meeting invitation.

The Board of Directors has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024' meeting to approve the delegation of authority to the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or any person appointed by the Board of Directors, the Executive Committee, or the Chief Executive Officer to have the authority to perform the following actions:

A. Determine the details of the allocation of newly issued ordinary shares for offering to the company's existing shareholders in proportion to their shareholding.

B. Specify or amend the method of share allocation, such as allocating all shares at once or in several tranches, the offering ratio, the record date for determining shareholders entitled to receive the allocation of newly issued shares, the subscription and payment period, the offering period, the offering price, the payment methods, and other details related to the allocation and offering of shares.

C. Sign application forms, requests for waivers, notifications, or any related documents concerning the allocation of newly issued shares, including contacting and submitting such documents to officials or representatives of relevant authorities, as well as registering the Company's newly issued shares as listed securities on the stock exchange.

D. Undertake any necessary or relevant actions concerning the allocation of newly issued ordinary shares for offering to the company's existing shareholders in proportion to their shareholding under applicable laws and regulations.

#### **Opinion of the Board of Directors**

The Board of Directors has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024' meeting to approve the issuance and allocation of new ordinary shares to support the issuance and offering of such new shares to the existing shareholders in proportion to their shareholding (Rights Offering) in the amount of not more than 302,728,423 shares, with a par value of 1 Baht per share, including the related delegations of authority as detailed above in all respects.

#### **Voting**

The resolution on this agenda must be approved by votes of not less than three-fourths (3/4) of the total votes of shareholders who are present and have the right to vote.

Given that the matters for consideration in Agenda 3 and Agenda 4 are related, if Agenda 3 is not approved by the Extraordinary General Meeting of Shareholders No. 1/2024, Agenda 4 will be automatically nullified and considered as not approved by the Extraordinary General Meeting of Shareholders No. 1/2024.

**Agenda 5** To consider and approve the amendment of the Company's name and the amendment to Clause 1 of the Company's Memorandum of Association to align with the change in the Company's name.

#### **Fact and Reasons**

As the Company intends to amend its name from "Wow Factor Public Company Limited" to "X Bioscience Public Company Limited," the Board of Directors has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024' meeting for approval of the amendment of the Company's name, the amendment to Clause 1 of the Company's Articles of Association to reflect the change in the Company's name, and the change in the Company's stock symbol. The details are as follows:

	Present	New
Thai	บริษัท วาว แฟคเตอร์ จำกัด (มหาชน)	บริษัท เอ็กซ์ไบโอไซน์ซ์ จำกัด (มหาชน)
English	Wow Factor Public Company Limited	X Bioscience Public Company Limited
Symbol	W	XBIO

The Board of Directors proposes to the Extraordinary General Meeting of Shareholders No. 1/2024 meeting to consider and approve the delegation of authority to the authorized directors or individuals authorized by the authorized directors to sign applications or any documents related to the registration of the amendment of the Company's name and the amendment of Article 1 of the Company's Articles of Association with the Department of Business Development, Ministry of Commerce. This includes granting authority to carry out any necessary actions related to these procedures as deemed appropriate, according to the instructions or orders of the registrar.

#### Opinion of the Board of Directors

The Board of Directors has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024' meeting to consider and approve the amendment of the Company's name and the revision of Article 1 of the Company's Articles of Association to align with the changes in the Company's name, in accordance with the details outlined above.



#### Voting

The resolution on this agenda must be approved by votes of not less than three-fourths (3/4) of the total votes of shareholders who are present and have the right to vote.

**Agenda 6** To consider and approve the amendment of the Company's regulations in the sections related to the Company's name to align with the amendment in the Company's name, as well as the amendment of the Company seal.

#### Fact and Reasons

The Company plans to change its name from "Wow Factor Public Company Limited" to "X Bioscience Public Company Limited." The Board of Directors has therefore resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024' meeting for approval to amend the Company's regulations related to the Company's name in alignment with the name change. This includes the amendment of Clause 1, Clause 2, and the Company's seal as specified in Clause No. 43, as detailed below.

Present	New
<b>Clause 1.</b> This regulation is called the Articles of Association of Wow Factor Public Company Limited.	<b>Clause 1.</b> This regulation is called the Articles of Association of X Bioscience Public Company Limited.
<b>Clause 2.</b> The term "Company" in these articles refers to Wow Factor Public Company Limited.	<b>Clause 2.</b> The term "Company" in these articles refers to X Bioscience Public Company Limited.
<b>Clause 43.</b> The company seal shall be as stamped here.  	<b>Clause 43.</b> The company seal shall be as stamped here.  

The details are provided in Enclosure 5 (the Company's Articles of Association, specific to the amended sections), which has been sent to all shareholders along with this invitation to the meeting.

#### Opinion of the Board of Directors

The Board of Directors has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024' meeting to approve the amendment of the Company's Articles of Association in their entirety, to align with the change of the Company name and the amendment of the Company seal. The old Articles of Association will be revoked, and the new draft Articles will be adopted, as detailed above.

#### Voting

The resolution on this agenda must be approved by votes of not less than three-fourths (3/4) of the total votes of shareholders who are present and have the right to vote.

**Agenda 7** To Consider and Approve the reduction of the Company's registered capital from 3,360,843,609 Baht to 1,680,421,804.50 Baht by reducing the par value of the Company's shares from 1 Baht per share to 0.50 Baht per share, and approving the amendment of Article 4 of the Memorandum of Association to align with the reduction of the Company's registered capital.

#### Fact and Reasons

The Company plans to reduce its registered capital to offset the deficit below par value and to clear the Company's accumulated losses as of September 30, 2024. Therefore, the Board of Directors has resolved to propose to the Extraordinary General Meeting of Shareholders (EGM) No. 1/2024 for approval of the reduction of the Company's registered capital from 3,360,843,609 Baht to 1,680,421,804.50 Baht, by reducing the par value of the Company's shares from 1 Baht per share to 0.50 Baht per share. This reduction in registered capital follows the registration of an increase in registered capital of 492,728,423 Baht through the issuance of 492,728,423 new shares with a par value of 1 Baht per share, in order to accommodate: 1) the issuance and offering of new shares under the General Mandate for Private Placement, and 2) the issuance and offering of new shares to the existing shareholders in proportion to their holdings (Rights Offering).

The reduction in capital by decreasing the par value of the shares will not affect the total number of outstanding shares of the Company, the number of shares held by each shareholder, or the total shareholders' equity of the Company. The details are as follows:

Details (Unit :Million Baht)	Before the reduction of Par Value of Shares	After the reduction of Par Value of Shares
Number of Shares (Shares)	3,360,843,609	3,360,843,609
Par Value per Share (Baht per Share)	1.00	0.50
Registered Capital (Issued and Paid-up Capital)		
(a) In the case where the offering of newly issued shares to the limited group and the offering to existing shareholders in proportion to their holdings is not fully subscribed.	1,929.10	964.55
(b) In the case where the offering of newly issued shares to the limited group is fully subscribed (190 million shares) but the offering to existing shareholders in proportion to their holdings is not fully subscribed.	2,119.10	1,059.55

Details (Unit :Million Baht)	Before the reduction of Par Value of Shares	After the reduction of Par Value of Shares
( c ) In the case where the offering of newly issued shares to the limited group is <b>not fully subscribed</b> , but the offering of newly issued shares to existing shareholders in proportion to their holdings is fully subscribed (275.59 million shares).	2,204.68	1,102.34
( d ) In the case where the offering of newly issued shares to the limited group is <b>fully subscribed (190.00 million shares) after the Record Date</b> , and the offering to existing shareholders in proportion to their holdings is <b>fully subscribed (275.59 million shares)</b> .	2,394.68	1,197.34
( e ) In the case where the offering of newly issued shares to the limited group is <b>fully subscribed (190.00 million shares) before the Record Date</b> , and the offering to existing shareholders in proportion to their holdings is <b>fully subscribed (302.73 million shares)</b> .	2,421.83	1,210.91
<i>Thus, the registered capital (issued and paid-up capital) after the reduction of par value per share will range between:</i>		964.55 - 1,210.91
	Financial Statements as of September 30, 2024.	
Paid-Up Capital in excess of par value (as of September 30, 2024)	157.30	157.30
Paid-Up Capital below par value (from the capital increase between October 1, 2024 – November 15, 2024, with a subscription price of 0.65 baht per share, amounting to 580.78 million shares)	(203.27)	(203.27)

Details (Unit :Million Baht)	Before the reduction of Par Value of Shares	After the reduction of Par Value of Shares
Paid-Up Capital below par value (from this PP and RO capital increase, assuming the subscription price is 0.70 baht per share, amounting to 492.73 million shares)	(147.82)	(147.82)
Paid-Up Capital in excess of par value (after the par value reduction)		1,210.91
Paid-Up capital in excess of par value before deducting accumulated losses	(193.79)	1,017.13
Less: Retained earnings (deficit)		(994.42)
Paid-Up Capital in excess of (below) par value	(193.79)	72.70
Other components of Shareholders' Equity	0.01	0.01

The meeting has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024' meeting for consideration and approval of the amendment to the company's Articles of Association, Clause 4, to align with the reduction of the Company's registered capital, as follows:

“Clause 4.	Registered Capital	: THB	(One Billion Six Hundred Eighty
		1,680,421,804.50	Million Four Hundred Twenty-One Thousand Eight Hundred Four Baht and Fifty Satang)
	Divided into	: 3,360,843,609 shares	(Three Billion Three Hundred Sixty Million Eight Hundred Forty-Three Thousand Six Hundred Nine Shares)
	Par Value	: THB 0.50	(Fifty Satang)
	Divided into	:	
	Ordinary Shares	: 3,360,843,609 shares	(Three Billion Three Hundred Sixty Million Eight Hundred Forty-Three Thousand Six Hundred Nine Shares)
	Preferred Shares	: -None-	-”



Therefore, the Board of Directors proposes to the Extraordinary General Meeting of Shareholders No. 1/2024 meeting to consider and approve the delegation of authority to the authorized directors or individuals authorized by the authorized directors to register the capital reduction and amend the Articles of Association with the Department of Business Development, Ministry of Commerce as well as, carrying out any necessary actions to comply with the Registrar's orders to complete the registration process.

#### Opinion of the Board of Directors

The Board of Directors has resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024' meeting to approve the reduction of the company's registered capital from 3,360,843,609 Baht to 1,680,421,804.50 Baht, by reducing the par value of the company's shares from 1 Baht per share to 0.50 Baht per share. Additionally, the Board proposes to approve the amendment of Article 4 of the Articles of Association to align with the reduction of the company's registered capital. And the Board of Directors proposes to the Extraordinary General Meeting of Shareholders No. 1/2024 meeting to consider and approve the delegation of authority to the authorized directors or individuals authorized by the authorized directors to register the capital reduction and amend the Articles of Association with the Department of Business Development, Ministry of Commerce as well as, carrying out any necessary actions to comply with the Registrar's orders to complete the registration process.

#### Voting

The resolution on this agenda must be approved by votes of not less than three-fourths (3/4) of the total votes of shareholders who are present and have the right to vote.

Given that the matters for consideration in Agenda 3 and Agenda 7 are related, if Agenda 3 is not approved by the Extraordinary General Meeting of Shareholders No. 1/2024, Agenda 7 will be automatically nullified and considered as not approved by the Extraordinary General Meeting of Shareholders No. 1/2024.

#### **Agenda 8      Other Matters (If Any)**

In accordance with Section 105, Paragraph 2 of the Public Limited Companies Act, which stipulates that shareholders holding not less than one-third of the total shares sold may request the meeting to consider other matters not specified in the notice of the meeting.

The Company has published the notice of the Extraordinary General Meeting of Shareholders No. 1/2024' meeting along with supporting documents on the Company's website at [www.wowfactor.co.th](http://www.wowfactor.co.th). Therefore, shareholders are invited to attend the Extraordinary General Meeting of Shareholders No. 1/2024, scheduled for December 24, 2024, at 10:00 AM, to be held via electronic media (E-EGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and other related laws.

Additionally, to protect the rights and interests of shareholders who are unable to attend the meeting but wish to appoint a proxy to vote on their behalf, we kindly request that shareholders appoint one of the Company's independent directors as their proxy. The list and information of the appointed independent directors are provided in the accompanying Enclosure 6 (Brief biographies of the independent directors acting as proxies for the shareholders' meeting, along with the definition of independent directors).

Shareholders are requested to use either Proxy Form A or Proxy Form B. For foreign shareholders who have designated a custodian to deposit and manage their shares, please use Proxy Form C. The details are available in the accompanying Enclosure 7 (Proxy Forms A, B, and C).

The Company requests shareholders or proxies, who would like to attend the electronic meeting (E-AGM), please refer to details of the guidelines for attending the shareholders' Meeting through Electronic Media (E-AGM) and the appointment of proxies in Enclosure 9 (the Guidelines for attending the shareholders' Meeting through Electronic Media (E-AGM) and the Appointment of Proxies through IR PLUS AGM application).

For the registration process, please download the "IR Plus AGM" application from the App Store or Google Play Store to verify your identity for attending the meeting through the "IR Plus AGM" application between December 11, 2027, at 9:00 AM and December 23, 2027, at 5:00 PM. Your registration documents will be reviewed to confirm the shareholder's identity, and once your registration is approved, you will receive a notification from the "IR Plus AGM" application to set a PIN code for logging in to participate in the ordinary Shareholders' Meeting via electronic media. Shareholders can log in to the meeting system from 8:00 hours.

The Company provides stamp duty services for proxy forms at no charge. If any shareholder has questions regarding the meeting or needs to inquire about important Company information, they can send their questions in advance before the meeting day to the Company or via email at [investor@wowfactor.co.th](mailto:investor@wowfactor.co.th). The Company has set the Record Date for the Extraordinary General Meeting of Shareholders, No. 1/2024, on December 2, 2024. In the event of any changes to the details of the Extraordinary General Meeting, the Company will notify shareholders via the Stock Exchange of Thailand's channels and the Company's website at [www.wowfactor.co.th](http://www.wowfactor.co.th) promptly.

Your sincerely,



(Mr. Tanawat Ueasiripan)

Vice Chairman of the Board of Directors