



March 26, 2026

Subject Invitation to attend the 2026 Annual General Meeting of Shareholders

Attention Shareholders of Asian Sea Corporation Public Company Limited

Enclosures

1. Form 56-1 One Report 2025 in QR-Code format in the Notification of Meeting.
2. Summary of performance comparison between 2023,2024 and 2025.
3. Profiles of candidates nominated for election as directors of the Company.
4. Profile of nominated auditors.
5. Articles of Association of the Company concerning shareholders' meetings.
6. Registration conditions and procedure and necessary documents to be presented at the meeting.
7. Profiles of the Independent Directors for proxies appointment.
8. A map of the Meeting venue.
9. Request Form of printed 56-1 One Report 2025
10. Proxy forms – Type A B and C.

The Board of Directors of Asian Sea Corporation Public Company Limited (the “Company”) has resolved that the 2026 Annual General Meeting of Shareholders be held on Friday 10 April 2026 at 02:00 p.m., at the Head Office of Asian Sea Corporation Public Company Limited No.55/2 Moo.2 Rama2 Road, Bang Krachao, Mueang, Samut Sakhon Province 74000 and has determined March 6, 2026 to be the record date for the list of shareholders who have the right to attend the 2026 Annual General Meeting of Shareholders.

For the determination of the agenda for the 2026 Annual General Meeting of Shareholders, the Company has announced on the Company’s website and via the Stock Exchange of Thailand’s system to give the opportunity to shareholders to present important matters to be considered as meeting agendas between October 27, 2025 to January 31, 2026 in accordance with the principles of good corporate governance of listed companies. However, when the specified period lapsed, no shareholder had proposed any matters to be considered as agenda items in the 2026 Annual General Meeting of Shareholders.

The Company would like to inform the meeting agenda of the 2026 Annual General Meeting of Shareholders according to the resolutions of the Board of Directors as follows:

Agenda 1 To acknowledge the 2025 performance of the company.

Fact and reasons : The Company prepared its operating results for the year 2025 as detailed in Form 56-1 One Report 2025 (Shareholders can download the report using the QR Code shown in Enclosure 1).

The board’s opinion : The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to acknowledge the 2025 performance of the company.

Votes required for approval : This agenda is for acknowledgment so there is no voting.



Agenda 2 To approve the financial statements for the year ended December 31, 2025.

Fact and reasons : Pursuant to Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendments thereto) (the “Public Limited Companies Act”) stated that the board of directors must cause to be made a balance-sheet and a profit and loss account as of the end of the company’s accounting year to be submitted to an annual ordinary meeting of shareholders for consideration and approval.

The board of director shall have the balance-sheet and the profit and loss account as made under paragraph one or as made during the accounting year to be submitted to a meeting of shareholders for consideration and approval audited by an auditor prior to their submission to a meeting of shareholders.

In this regard, the Company prepared the financial statements for the year ended 31 December 2025 which have been audited by the auditor and reviewed by the Audit Committee, as well as endorsed by the Board of Directors as detailed in Section 3 - Financial Statements of Form 56-1 One Report 2025 (Shareholders can download the report using the QR Code shown in Enclosure 1).

The board’s opinion : The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the financial statements for the year ended December 31, 2025 which have been audited by the auditor and reviewed by the Audit Committee, as well as endorsed by the Board of Directors.

Votes required for approval : A resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 3 To approve 2025 net profit allocation and dividend payment

Fact and reasons : Asian Sea Corporation Public Company Limited (the “Company”) shall provide a dividend payment for not less than 50% of the net profit of the consolidated financial statement after tax deduction and all funding reserves as required by laws and specified by the company in each year. This dividend ratio may be changed depending on the performance, financial status, liquidity, investment requirements, additional investment, business expansion, cash reserved for loan repayment or working capital within the company, terms and other restrictions as mentioned in the loan contract and other factors related to the administration as deemed appropriate by the Board of Directors and/or the shareholders. Therefore, the dividend payment must not be more than the retained earnings in the separate financial statement of the company. In the year the company requires some fund for investment or working capital, then the Board of Directors may propose to the shareholders’ meeting to determine the dividend payment in another way.

Once the Board of Directors has given its consent for the annual dividend payment, it must be proposed to the shareholders’ meeting for approval unless it is the interim dividend payment for which the Board of Directors is authorized to approve for the payment from time to time when there is a sufficient amount of profit and this must be reported to the shareholders’ meeting for acknowledgement in the next meeting.

The overall performance and financial statements 2025 indicate that the Company had Baht 682 million net profit which legal reserves have been fully allocated Therefore, the Company considers paying 2025 annual dividend in an amount of Baht 0.6752 per share or 80.36% of the net income (dividend payout ratio) in accordance with the Company’s dividend policy.



The details of the dividend payment rate in the past year are as follows:

| Items | Unit | 2025 | 2024 |
|---|----------------|-------------|-------------|
| 1. Net income | Million Baht | 682 | 848 |
| 2. Number of shares | shares | 814,087,559 | 814,087,559 |
| Less Treasury stock | shares | 2,542,700 | - |
| Number of Shares after treasury stock | shares | 811,544,859 | - |
| 3. Dividend per share | Baht per share | 0.6743 | 0.9900 |
| - Interim dividend from performance in the first half of year | Baht per share | 0.4268 | 0.4297 |
| - Dividend from performance in the second half of year | Baht per share | 0.2475 | 0.5603 |
| 4. Total amount of dividend payment | Million Baht | 548 | 806 |
| 5. Dividend payout ratio | Percentage | 80.36 | 95.0 |

The board's opinion : The Board of Directors deemed it appropriate to propose shareholders to;

1. Approve the dividend payment for the year 2025 which will be paid to the shareholders at the rate of Baht 0.6743 per share, totaling Baht 548 million. After deduction of the interim dividend payment for the first half of 2025 at the rate of Baht 0.4268 per share with the total amount of Baht 347 million, the Company will pay the remaining dividend for the second half of 2025 at the rate of Baht 0.2475 per share, totaling Baht 201 million, which will be paid from the net profit of businesses that are not exempted from corporate income tax (Non-BOI) which in accordance with the company's dividend policy.

The Board of Directors has set the Record Date on March 6, 2026 to determine the name of shareholders who are entitled to receive the dividend. The dividend for the second half of 2025 will be paid on May 8, 2026.

2. Acknowledge the interim dividend payment approved by the Board of Directors on August 13, 2025 at the rate of Baht 0.4268 per share, totaling Baht 397 million, which was paid to the shareholders on September 12, 2025.

Votes required for approval : A resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 4 To elect directors to replace those who are retired by rotation.

Fact and reasons : According to the Public Limited Companies Act BE 2535, Section 71, stipulates that directors must retire from office at the annual general meeting of shareholders in the ratio of one-third (1/3) of the total number of directors. The retired director may be re-elected to take the position of director again.

For the 2026, there were 3 directors who retired by rotation as follows:

1. Mr. Somchai Amornrattanachaikul Director
2. Mr. Phusit Ratanakul Sereroengrit Independent Director / Chairman of the Audit Committee
3. Ms. Korawan Sangsuriyakarn Independent Director / Audit Committee Member



The Company announced a shareholders' invitation to nominate qualified candidates for a directorship and propose agenda items for the 2026 Annual General Meeting of Shareholders from October 27, 2025 to January 31, 2026 through the Company's website and the Stock Exchange of Thailand's channel. Despite the invitation, neither proposals for qualified candidates nor agenda items were proposed.

The Nomination and Remuneration Committee has proceeded according to the nomination process by considering the composition of the Board of Directors (Skill Matrix) to ensure that the Board of Directors comprises of qualifications, knowledge, competence, experience, and expertise which is appropriate and will be of the greatest benefit to the Company's operations.

The Nomination and Remuneration Committee has duly reviewed and proposed to approve the re-appointment of 3 retiring directors to be Company's director for another term. The list of proposed candidates has been subsequently endorsed by the Board of Directors to further propose the list of director candidates to the 2026 Annual General Meeting of Shareholders.

The 3 candidates's profiles are enclosed in Attachment 3. The candidates are as follows:

- | | | | |
|----|-------------|------------------------|--|
| 1. | Mr. Somchai | Amornrattanachaikul | Director (re-election) |
| 2. | Mr. Phusit | Ratanakul Sereroengrit | Independent Director / Chairman of the Audit Committee (re-election) |
| 3. | Ms. Korawan | Sangsuriyakarn | Independent Director / Audit Committee Member (re-election) |

The candidates no.2 and 3 who proposed to be independent director have the qualifications in accordance with the law related to independent directors who are able to independently raise their opinions and in compliance with the relevant rules and regulations.

The board's opinion : The Board recommends shareholders to elect the following 3 persons to be the Company's directors for another term as follows:

- | | | | |
|----|-------------|------------------------|--|
| 1. | Mr. Somchai | Amornrattanachaikul | Director |
| 2. | Mr. Phusit | Ratanakul Sereroengrit | Independent Director / Chairman of the Audit Committee |
| 3. | Ms. Korawan | Sangsuriyakarn | Independent Director / Audit Committee Member |

The retiring directors dedicated their time and efficiently performed their duties during their term of office.

These proposed candidates have been selected according to the process set by the company and their qualifications align with the relevant laws and are suitable for the Company's business operations.

In any case, the directors who have conflict of interest did not cast the vote for this proposal.

Votes required for approval : A resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 5 To approve the 2026 directors' remuneration.

Fact and reasons : The Nomination and Remuneration Committee has considered the remuneration for directors based on the criteria for careful scrutiny and considers the suitability of various aspects, whether in comparison in the same industry as well as the average compensation of other similar business size. The Company operation and profit growth are also considered.



Asian Sea Corporation Public Company Limited.

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The Board of Directors, through the recommendation of the Nomination and Remuneration Committee, deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to approve the 2026 directors' remuneration within Baht 2 million as follows:

| Remuneration | 2026(Current Proposal) | Compared with year 2025 |
|--|--------------------------|--------------------------|
| 1. Board meeting allowance which will be paid to directors, who is an executive / consultants / employees of the Company and its subsidiaries | | |
| 1.1 The Board of Director | | |
| - Chairman of the Board of Director | 25,000 Baht / Attendance | 25,000 Baht / Attendance |
| - Independent Director (per person) | 15,000 Baht / Attendance | 15,000 Baht / Attendance |
| 1.2 The Audit Committee | | |
| - Chairman of the Audit Committee | 25,000 Baht / Attendance | 25,000 Baht / Attendance |
| - Member of the Audit Committee (per person) | 15,000 Baht / Attendance | 15,000 Baht / Attendance |
| 1.3 The Nomination and Remuneration Committee | | |
| - Chairman of the Nomination and Remuneration Committee | 25,000 Baht / Attendance | 25,000 Baht / Attendance |
| - Member of the Nomination and Remuneration Committee (per person) | 15,000 Baht / Attendance | 15,000 Baht / Attendance |
| 1.4 The Executive Board | | |
| - Chairman of the Executive Board | 25,000 Baht / Attendance | 25,000 Baht / Attendance |
| - Member of the Executive Board (per person) | 15,000 Baht / Attendance | 15,000 Baht / Attendance |
| 1.5 The Risk Management for Sustainability Committee | | |
| - Chairman of the Risk Management for Sustainability Committee | 25,000 Baht / Attendance | 25,000 Baht / Attendance |
| - Member of the Risk Management for Sustainability Committee (per person) | 15,000 Baht / Attendance | 15,000 Baht / Attendance |
| 2. Monthly Remuneration will be paid to Audit Committee | | |
| - Chairman of the Audit Committee | 15,000 Baht / Month | 15,000 Baht / Month |
| - Member of the Audit Committee (per person) | 10,000 Baht / Month | 10,000 Baht / Month |
| 3. Annual Audit Committee Bonus will be paid to the Audit Committee at a fixed rate if the company is profitable | | |
| - Chairman of the Audit Committee | 180,000 Baht | 180,000 Baht |
| - Member of the Audit Committee (per person) | 120,000 Baht | 120,000 Baht |
| 4. Other Remunerations | None | None |



The board's opinion : The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the 2026 directors' remuneration in the amount not exceeding THB 2,000,000 (two million baht only) as proposed by the Nomination and Remuneration Committee as well as endorsed by the Board of Directors.

Votes required for approval : A resolution on this agenda must be approved by a vote of not less than two-thirds (2/3) of the votes of shareholders attending the meeting.

Agenda 6 To approve the Audit Committee bonus for the year 2025.

Fact and reasons : At the 2025 Annual General Meeting of Shareholders, it was resolved to approve paying bonuses to the Audit Committee at a fixed rate if the company has profits.

For the 2025 operating results, the company was able to make a profit. The Board of Directors, through the recommendation of the Nomination and Remuneration Committee, agreed to propose to the Annual General Meeting of Shareholders to approve the Audit Committee bonuses for the year 2025 as follows:

| | | |
|------------------------------------|---------|------|
| 1) Chairman of the Audit Committee | 180,000 | baht |
| 2) Audit Committee (per person) | 120,000 | baht |

If the 2026 Annual General Meeting of Shareholders approves as proposed, the total remuneration paid to directors for the year 2025 will be 955,000 baht (Nine hundred and fifty-five thousand baht), which does not exceed 2,000,000 baht (two million baht) as approved by the 2025 Annual General Meeting of Shareholders.

The board's opinion : The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the Audit Committee bonus for the year 2025 as proposed by the Nomination and Remuneration Committee as well as endorsed by the Board of Directors.

Votes required for approval : A resolution on this agenda must be approved by a vote of not less than two-thirds (2/3) of the votes of shareholders attending the meeting.

Agenda 7 To appoint the auditors and approve the audit fees for the year 2026.

Fact and reasons : The Board of Directors, with consideration and recommendation of the Audit Committee, deemed it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the appointment of auditors from EY Office Limited, which are;

| | | | |
|-----------------|-----------------|--------------------------------------|----|
| 1. Ms. Vilailak | Laohasrisakul | Certified Public Accountant No.6140 | or |
| 2. Ms. Manee | Rattanabunnakit | Certified Public Accountant No.5313 | or |
| 3. Mr. Vijit | Buasri | Certified Public Accountant No.14167 | |

(Profile of the nominated auditors for the year 2026 are shown in Enclosure 4.)

By assigning one of the above auditors to be the Company's auditor and express an opinion on the Company's financial statements for the year 2026, and in the event that the above-mentioned auditors are unable to perform their duties, EY Office Limited shall procure other auditors of the Company EY Office Company Limited instead.

The nominated auditors and the auditors' firm, EY Office Limited, have no relationship and conflict of interest with the Company, subsidiaries, management, major shareholders or related persons of the aforesaid parties. They are



independent in auditing and providing their opinion on the financial statements of the Company. The subsidiaries audited by the same auditors. The auditor who signed the company's financial statements will be the same auditor, who signed for 5 consecutive years (signed since 2022), if appointed.

The Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to approve the audit fee for the year 2026 of Baht 2,000,000 (Two million baht only) with the following details:

| Audit fee | 2026 (Baht) | Compare with 2025 (Baht) | Increase / Decrease (Baht) |
|--|------------------|-----------------------------|-------------------------------|
| 1. For the quarter ended March 31, June 30, and September 30 | 570,000 | 570,000 | - |
| 2. For the year ended December 31 | 1,430,000 | 1,430,000 | - |
| Total | 2,000,000 | 2,000,000 | - |

The Company has non-audit fees for the information as contained in the Application for Exercising Promotion Privileges for Corporate Income Tax Exemption of the Investment Promotion Entity amount Baht 80,000 per certificate, which is equal to 2025.

The board's opinion : The Board agreed with the Audit Committee's consideration and screening of the selection of auditors as well as the determination of appropriate audit fees and agreed to propose to the Annual General Meeting of Shareholders to appoint the auditor and approve the audit fees for the year 2026 as proposed.

Votes required for approval : A resolution on this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 8 Other Matters (if any)

The Company cordially invites all shareholders to attend the 2026 Annual General Meeting of Shareholders at the date, time, and venue specified above. To facilitate transportation for shareholders attending the meeting, the Company has arranged shuttle bus services at the following 3 locations:

1. The Stock Exchange of Thailand Building: 93 Ratchadaphisek Road, Din Daeng, Din Daeng, Bangkok 10400. Departure time: 12:00 hrs.
2. Sinthorn Tower : 130-132 Wittayu Road, Lumpini, Pathum Wan, Bangkok 10330. Departure time: 12:00 hrs.
3. Parking Area in front of Central Rama 2 Department Store: 160 Rama 2 Road, Samae Dam, Bang Khun Thian, Bangkok 10150. Departure time: 12:00 hrs.

Shareholders wishing to utilize the shuttle bus service are requested to make a reservation by calling +669 9229 9195 by Monday, April 6, 2026. Please be informed that the Company reserves the right to cancel the service if no prior reservations are made.



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Shareholders may appoint the Company's Independent Directors, whose names and details are provided in **Enclosure7**, as their proxy to attend the meeting and cast votes on their behalf.

Any shareholder who wishes to appoint another person to attend and vote on their behalf at this meeting is requested to complete the Proxy Form as provided in **Enclosure10**. Furthermore, the Company kindly requests that the proxy holder prepares all required identification documents or evidence, as detailed in the documents attached to this notice, for presentation upon attending the meeting.

Furthermore, the Company provides an opportunity for shareholders to submit questions related to the agenda items of the 2026 Annual General Meeting of Shareholders, or any other significant information regarding the Company, in advance of the meeting date. Please send your inquiries to the email address: ASIAN-Secretary@asiansea.co.th , so that the Board of Directors or the Management can prepare the necessary clarifications accordingly.

Yours sincerely,

Asian Sea Corporation Public Company Limited

- Mr. Suriya Prasatbuntitya-

(Mr. Suriya Prasatbuntitya)

Chairman of the Board of Director