

-Translation-

Invitation to the 2026 Annual General Meeting of Shareholders

The Erawan Group Public Company Limited

Tuesday, 28 April 2026

at 14.00 hours

by Electronic Method only

The registration will be started at 13.00 hours

The registration Username and Password cannot log-in more than one device.

Download: 56-1 One Report 2025 and Invitation to the Meeting

ข้อมูลบริษัท / หลักทรัพย์
Company / Securities Information



<https://www.set.or.th/set/tsd/meetingdocument.do?symbol=ERW&date=260428>

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(Translation)

ERW003/GCG002/2026

27 March 2026

Subject: Invitation to the 2026 Annual General Meeting of Shareholders

To: Shareholders

The Board of Directors of The Erawan Group Public Company Limited (the “Company”) has resolved to convene the 2026 Annual General Meeting of Shareholders on Tuesday, 28 April 2026, at 14.00 hours.

The Meeting will be conducted via electronic means (e-Meeting) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), including relevant notifications and subordinate regulations. The Company has established the meeting procedures in compliance with the prescribed rules, methods, and security standards for electronic meetings as required by law. Accordingly, the Meeting shall have the same legal effect as a conventional meeting held in physical form.

The Meeting will consider the matters according to the following agenda items:

Agenda 1: To acknowledge the 2025 AGM minutes.

The Company Secretary prepared the 2025 AGM minutes held on Tuesday, 22 April 2025. The minutes were submitted to the Stock Exchange of Thailand on Friday, 2 May 2025 and published on the Company’s website on Tuesday, 6 May 2025, within 14 days from the meeting date. No objections were raised within 30 days from the publication date.

Board of Directors’ Opinion: The Board of Directors considered and concluded that the minutes were accurately recorded and properly reflect the resolutions of the 2025 AGM. Therefore, it is deemed appropriate to propose that the Shareholders’ Meeting acknowledge the 2025 AGM minutes, which were delivered to shareholders together with the invitation to this meeting (Enclosure 1).

Agenda 2: To acknowledge the Company’s operating results for the year 2025.

The Company prepared the report on the operating results of the Company and its subsidiaries for the year 2025 and the Report of the Board’s Responsibility in the Financial Statements. These have been sent to the shareholders along with the invitation to this meeting (Enclosure No. 2 Part 1 Management Discussion and Analysis pages 80-90 and Part 3 Report of the Board’s Responsibility in Financial Statements page 171)

Board of Directors’ Opinion: The Board of Directors considered and concluded that it was accurate and adequate and proposes that the Shareholders’ meeting acknowledge the Company’s operating results for the year 2025 and Report of the Board’s Responsibility in the Financial Statements.

Agenda 3: To consider and approve the Audited Financial Statements for the year ended 31 December 2025 including the auditor's report.

The Company prepared the Financial Statements for the year ended 31 December 2025, which was audited and certified by the auditor of the Company. These have been sent to the shareholders along with the invitation to this meeting. (Enclosure No. 2 Part 3 Financial Statements pages 167-263). The key highlights of the summary are as follows:

(unit: million baht)

Items	Company Only	Consolidated
Total Assets	20,003.3	26,459.9
Total Liabilities	10,353.1	16,672.7
Total Shareholders' Equity	9,650.2	9,787.2
Total Revenues	3,657.0	7,937.4
Net Profit & (Loss)	535.3	904.7
Net Profit & (Loss) (Attributable to owners of company)	535.3	838.1
Earnings (Loss) per share (Baht)	0.1095	0.1715

Board of Directors' Opinion: The Board of Directors and the Audit Committee considered and concluded that the Audited Financial Statements for the year ended 31 December 2025, including the auditor's report, are accurate in accordance with Thai Financial Reporting Standards; accordingly, the Board proposes that the Shareholders' meeting approve them.

Agenda 4: To consider and approve the 2025 net profit's allocation and annual dividend payment.

4.1 To consider and approve the allocation of the Company's net profit as legal reserve.

Section 116 of the Public Companies Act B.E.2535 requires that the company shall allocate not less than five (5) percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund ("legal reserve") until this fund attains an amount not less than ten (10) percent of the registered capital. The legal reserve is not available for dividend distribution. In addition, Clause 54 of the Company's Articles of Association states that the Company shall allocate not less than five (5) percent of its annual net profit, and less accumulated losses brought forward (if any) to a reserve fund until the reserve fund amounts to not less than ten (10) percent of the registered capital.

Board of Directors' Opinion: The Board of Directors proposes that the Shareholders' meeting approve the allocation of 5% of the Company's separate net profit, amounting to 26.77 million baht, as a legal reserve. This is in accordance with Section 116 of the Public Limited Companies Act B.E. 2535 and Article 54 of the Company's Articles of Association, as the Company reported separate net profit of 535.26 million baht.

4.2 To consider and approve the dividend payment

The Company's policy is to pay 40 percent of the Consolidated Net Profit after deductions of all categories of reserves specified by law and the Company and to pay from the Company's net profit. However, the dividend payout ratio is subject to the Company's cash flow and investment obligations. Shareholders entitled to receive dividends shall be

those whose names appear as of the Record Date for the right to attend the Meeting and to receive dividends, which is Wednesday, 11 March 2026. The dividend payment is scheduled to be made on Wednesday, 27 May 2026. The entitlement to receive such dividend remains uncertain until it is approved by the Shareholders' Meeting.

Dividend Payment Ratio	2022	2023	2024
Basic earnings per share (Consolidated financial statement)	(0.05)	0.16	0.27
Dividend payment per share	Suspended	0.07	0.09
Dividend payout ratio (%)	n/a	42.71%	48.56%

Board of Directors' Opinion: The Board of Directors proposes the Shareholders' meeting approve the dividend payment from the net profit of the separate financial statements for the year 2025 at the rate of 0.07 baht per share, totaling 342.09 million baht. This represents 40.82% of the net profit based on the consolidated financial statements of 838.09 million baht, which was in line with the Company's dividend payment policy.

Agenda 5: To consider and appoint directors.

In compliance with Clause No. 19 of the Company's Articles of Association, at each Annual General Meeting of Shareholders, not less than one-third of the Directors shall retire. If the number of directors is not a multiple of three, the number of directors shall be closest to one-third. Directors retiring by rotation are eligible for re-election.

At the 2026 AGM, four directors are required to retire by rotation in accordance with the Company's Articles of Association, namely:

1. Dr. Kulpatra Sirodom Independent Director
2. Mr. Ekasith Jotikasthira Independent Director
3. Mrs. Arada Vongkusolkrit Director
4. Mr. Youssef EL KHOMRI Director

The Company provided shareholders with the opportunity to propose agenda items and director nominees in advance in accordance with the criteria prescribed by the Company and published on the Company's website at www.theerawan.com from Monday, 3 November 2025 to Tuesday, 30 December 2025. However, no shareholder proposed any agenda item or director nominees in advance. The Company therefore proposes to re-elect the above four directors for another term.

The Nominating and Corporate Governance Committee has carefully considered and screened the qualifications of the nominated persons in accordance with the Company's nomination process. It is of the opinion that all four nominees possess qualifications in accordance with applicable laws and relevant regulations and are suitable for the Company's business operations. They have the knowledge, abilities, and experience that will be beneficial to the Company.

The Board of Directors has considered the opinion of the Nominating and Corporate Governance Committee and is of the view that Dr. Kulapatra Sirodom and Mr. Ekasith Jotikasthira, who serve as Independent Directors, possess the qualifications required under the relevant laws and regulations relating to independent directors. They are capable of expressing their opinions independently and in accordance with the relevant rules and have a good understanding of

the Company's business. Therefore, the Board deems it appropriate to propose that the Shareholders' Meeting re-elect the four directors retiring by rotation to serve as directors for another term.

Furthermore, none of the four nominees have ever been dismissed or removed from office due to dishonesty in the performance of duties, nor imprisoned for offenses relating to property committed dishonestly. None of them engages in any business in other juristic persons of the same nature and in competition with the Company's business. They also possess qualifications in accordance with Enclosure No. 2 Part 2 Corporate Governance Structure under the topic "Qualifications of Directors", pages 134-135, which are more stringent than the minimum requirements of the Securities and Exchange Commission, and as detailed in Enclosure No. 3 Profile of the Persons Nominated for Appointment as Directors.

Board of Directors' Opinion: The Board of Directors has considered the opinion of the Nominating and Corporate Governance Committee and deems it appropriate to propose that the Shareholders' Meeting consider and approve the re-election of the four directors retiring by rotation to be the director for another term, as proposed. The term of office shall be three years, from 29 April 2026 until the 2029 AGM. In this regard, the nominated directors abstained from voting on the re-election of themselves.

Agenda 6: To consider and approve the Director's Compensation for the year 2026.

The Nominating and Corporate Governance Committee is responsible for determining the directors' compensation policy. In this regard, the Committee annually reviews the appropriateness of the compensation by considering the scope of duties and responsibilities, the Company's financial position and operating performance, as well as benchmarking against companies within the same industry and of comparable size and revenue.

The directors' compensation is structured in three components: (1) Retainer Fee, (2) Attendance fee payable based on actual attendance, and (3) Directors' bonus. Details are provided in the Notice of the Meeting (Enclosure 2 Part 2 Report of the Nominating and Corporate Governance Committee, pages 136-138).

The Nominating and Corporate Governance Committee proposes that the Shareholders' Meeting approve the directors' compensation for the year 2026 at the same rate as the previous year, within a total amount not exceeding 10,500,000 baht. Details of directors' remuneration for prior years are shown in the table below.

(unit: baht)

Board of Directors	<u>2026</u>	<u>2025</u>	<u>2024</u>
<u>The Retainer Fee</u>			
Chairman	54,000/month	54,000/month	54,000/month
Each director	36,000/month	36,000/month	36,000/month
Executive director	-None-	-None-	-None-
<u>The Bonus</u>			
Chairman	324,000 baht	324,000 baht	-None-
Each director	216,000 baht	216,000 baht	-None-
Executive director	-None-	-None-	-None-

The Attendance Fee	2026	2025	2024
1. The Audit Committee			
Chairman	54,000/meeting	54,000/meeting	46,800/meeting
Each director	36,000/meeting	36,000/meeting	36,000/meeting
2. The Executive Committee			
Chairman	31,200/meeting	31,200/meeting	31,200/meeting
Each director	24,000/meeting	24,000/meeting	24,000/meeting
Executive director	-None-	-None-	-None-
3. The Nominating and Corporate Governance Committee			
Chairman	31,200/meeting	31,200/meeting	31,200/meeting
Each director	24,000/meeting	24,000/meeting	24,000/meeting
4. The Management Development and Compensation Committee			
Chairman	31,200/meeting	31,200/meeting	31,200/meeting
Each director	24,000/meeting	24,000/meeting	24,000/meeting
Other benefits, both monetary and non-monetary			
Chairman	-None-	-None-	-None-
Each director	-None-	-None-	-None-

Board of Directors' Opinion: The Board of Directors, having considered and agreed with the opinions of the Nominating and Corporate Governance Committee, proposes that the Shareholders' meeting approve the director's compensation for the year 2026, comprising retainer fees, meeting attendance fees, and bonuses, in an aggregate amount not exceeding 10,500,000 baht, which is the same as the previous year. There were no other benefits provided in 2024, 2025 and 2026.

Agenda 7: To consider and appoint the auditors and approve the audit fee for the year 2026.

The Audit Committee considered selecting KPMG Phoomchai Audit Limited ("KPMG") as the Company's auditor caused its satisfactory auditing results and internationally well-recognized reputation. In complying with the Performance Standard, independence, the Code of Conduct and integrity, the committee proposes that the Shareholders' meeting appoint the following auditors from KPMG to be the Company's auditor for the fiscal year ended 2026 namely:

1. Ms. Vipavan Pattavanvivek, Certified Public Accountant (Thailand) No. 4795 as the Company's auditor for the year 2026 for the first year, and to appoint three alternate auditors in the following.
2. Ms. Chanarat Chanwa, Certified Public Accountant (Thailand) No. 9052 and/or
3. Ms. Chanlika Panya, Certified Public Accountant (Thailand) No. 11872 and/or
4. Ms. Nawarat Nitikeatipong, Certified Public Accountant (Thailand) No. 7789

and to approve the 2026 audit fee of the Company amounted to 3,384,500 baht (excluding transportation out of Bangkok and relevant miscellaneous expenses) which is higher than the previous year (3,287,000 baht) by 97,500 baht (2.97 percent). Details are as follows:

(unit: baht)

Accounting Period	2024	2025	2026	Change between 2026 and 2025
Audit fee	3,144,000	3,287,000	3,384,500	97,500
Non-audit service fee	-none-	-none-	-none-	-none-
Total	3,144,000	3,287,000	3,384,500	97,500

KPMG has no non-audit transaction with the Company, and the proposed auditors have no relation to and/or no conflict of interest to the Company, its subsidiaries, management, major shareholders or any person related to the aforementioned parties. Therefore, all proposed auditors are independent in auditing and expressing their opinions on the Financial Statements of the Company.

The Company's subsidiaries also appointed KPMG, the same auditing office, as the auditor for the year 2026 with the audit fee amounted to 3,721,500 baht in Thailand and not exceeding 5,541,000 baht in overseas.

Board of Directors' Opinion: The Board of Directors has considered the opinion of the Audit Committee and agrees with its recommendation. The Board therefore proposes that the Shareholders' Meeting consider and approve the appointment of the auditors from KPMG Phoomchai Audit Limited. as the Company's auditors for the year 2026 and approve the audit fee in the amount of 3,384,500 baht (excluding expenses for operations outside Bangkok and other related expenses), without other service fees.

Agenda 8: Others

This agenda is provided for shareholders to ask questions and/or for the Board of Directors to clarify any queries. No matters will be proposed for consideration and approval. Therefore, no voting will be done.

Board of Directors' Opinion: This provides an opportunity for shareholders to ask questions and/or express opinions on matters related to the Company and the agenda items. The Board of Directors and/or relevant personnel will answer questions or provide explanations to shareholders, if any.

Shareholders who wish to attend the meeting via electronic means are requested to follow the procedures set out in Enclosure 5: Guidelines for Attending the Annual General Meeting of Shareholders via Electronic Means (e-Meeting) and Proxy Appointment.

For convenience, the Company recommends that shareholders appoint the Company's Independent Director as their proxy to attend the meeting and vote on their behalf. Details of the Independent Director who may serve as proxy for the 2026 AGM are provided in Enclosure 5, and shareholders may specify such appointment in Proxy Form B (Enclosure 6).

The Company has also prepared details, facts, and reasons supporting the consideration and approval of the above agenda items for shareholders' review.

Respectfully yours,



(Mr. Chanin Vongkusolkrit)

Chairman of the Board of Directors

The Erawan Group Public Company Limited