

Notice of Invitation to the Extraordinary General Meeting of Shareholders

No. 1/2026

Monday, November 9, 2026 1.00 p.m.

The meeting through electronic media according to the Emergency
Decree on Electronic Meeting B.E. 2563 (2020)



GROWTH FOR GOOD

บริษัท ธนูลักษณ์ จำกัด (มหาชน)



(Translation)

Thanulux Public Company Limited

No. ThorHor. 017/2026

October 12, 2026

Notice of Invitation to the Extraordinary General Meeting of Shareholders No. 1/2026

To : Shareholders

- Enclosures**
1. Copy of Minutes of the Annual General Meeting of Shareholders No. 52nd held on Monday, April 27, 2026.
 2. Information Memorandum on the Connected Transaction of Thanulux Public Company Limited Re: Disposition of Assets to a Connected Person
 3. Independent Financial Advisor Report on the Related Party Transaction
 4. Definition of "Independent Director"
 5. Details of the Company's Independent Directors proposed by the Company to act as proxies from shareholders.
 6. Articles of the Company pertaining to the Extraordinary General Meeting of Shareholders
 7. Documents for registration for online meetings (E-EGM)
 8. Registration Method, Manual for registration and voting procedures for attending the Meeting via electronic media (E-EGM)
 9. Proxy Form B.
 10. Privacy Notice for the Shareholders' Meeting

The Board of Directors of Thanulux Public Company Limited (the "**Company**") has resolved to hold the Extraordinary General Meeting of Shareholders No. 1/2026 on Monday, November 9, 2026, at 1.00 p.m. The shareholders may attend the meeting via electronic means (E-EGM) only, in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other applicable laws and regulations. The meeting agendas will be as follows.

Agenda 1 To consider and approve the appropriation of Disposition of Assets of Thanulux Public Company Limited to Saha Pathana Inter-Holding Public Company Limited or a subsidiary of Saha Pathana Inter-Holding Public Company Limited which is a Connected Person.

Facts and Reasons : In order to enhance liquidity, serve as additional working capital, and provide a capital reserve for business expansion, the Company intends to dispose of investment properties to Saha Pathana Inter-Holding Public Company Limited, or a subsidiary thereof, being a connected person. The Company will enter into agreement(s) to buy and sell land and buildings across three (3) groups, for a total consideration



of THB 814,000,000. This consideration was determined based on the fair value evaluated in the appraisal report prepared by an independent appraiser. The purchase price and schedule for the registration of ownership transfer for each asset group are as follows:

1. Group 1 Land and Buildings: THB 403,425,850, with the transfer of ownership to be completed within 2026.
2. Group 2 Land and Buildings: THB 224,819,048, with the transfer of ownership to be completed within 2028 and
3. Group 3 Land and Buildings: THB 185,755,102, with the transfer of ownership to be completed within 2028.

The Purchaser shall pay the full purchase price for Group 1 Land and Buildings on the date of registration of the transfer of ownership.

With respect to Group 2 Land and Buildings and Group 3 Land and Buildings, the Purchaser shall pay a deposit equal to 10 percent of the purchase price of each asset group, totaling THB 41,057,415, to the Company on the date of execution of the Sale and Purchase Agreement for the land and buildings. Such deposit shall constitute part of the purchase price for each respective asset group, and the Purchaser shall pay the remaining balance of the purchase price, after deduction of the deposit, on the date of registration of the transfer of ownership of the relevant asset group.

In this regard, the Purchaser reserves the right to extend the period for the registration of the ownership transfer for Group 2 Land and Buildings and/or Group 3 Land and Buildings, provided that such transfer shall be completed within 2029, in accordance with the terms and conditions specified in the Sale and Purchase Agreement for the land and buildings.

Regarding the expenses related to the registration of ownership transfer for the land and buildings, the Company and the Purchaser have agreed to share the ownership transfer fee equally (50:50). The Company shall be solely responsible for the income tax from the sale of the land and buildings, specific business tax, stamp duty, and any other expenses relevant to the ownership transfer.

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| Details of the Assets | : | <ul style="list-style-type: none">• The assets comprise land and 16 Properties, divided into three asset groups, as follows:• Group 1: Land Title Deed Nos. 8677 and 8686, with a total area of 4,007 sq.wa., together with 7 buildings and structures, comprising a two-storey warehouse building with mezzanine floor, a single-storey administration building, a single-storey pump house, a water pond, a single-storey canteen building with mezzanine floor, a waste storage building, and concrete roads and yards with drainage systems.• Group 2: Land Title Deed Nos. 8687, 8679, 90843, 103258, and 119281, with a total area of 2,233 sq.wa., together with 5 buildings and structures, comprising a single-storey welfare building, a two-storey factory building, a covered open-air parking structure, a five-storey office building, and a four-storey warehouse and office building• Group 3: Land Title Deed Nos. 8688 and 61026, with a total area of 1,845 sq.wa., together with 4 buildings and structures, comprising a single-storey factory building with a two-storey office section, a single-storey office building, a two-storey commercial and office building, and a guardhouse. |
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Location : Nonsi Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok

Total Land Area : 8,085 sq.wa.

Ownership in title deed : Thanulux Public Company Limited

Opinion of the Board of Directors : The Board of Directors (excluding interested directors, namely 1. Mr. Pravej Ongartsittigul, Chairman of the Company and Director of SPI, 2. Mr. Nipon Poapongsakorn, Chairman of the Audit Committee of the Company and SPI, and 3. Ms. Suthida Jongjenkit, Director of the Company and Managing Director of SPI) has carefully considered the relevant information and details regarding the transaction and is of the view that the entering into this transaction is reasonable, with appropriate prices and terms, and is in the best interests of the Company and all shareholders overall. Furthermore, it enables the Company to convert non-core assets into cash flows for working capital and to support potential investment opportunities, aligning with the Company's asset management and capital allocation strategies. Therefore, the Board deemed it appropriate to propose to the Shareholders' Meeting to consider and approve the disposition of investment properties to Saha Pathana Inter-Holding Public Company Limited or its subsidiary, being a connected person, as detailed above.

The disposition of assets transaction, when calculated in accordance with the criteria prescribed under the Notification of the Capital Market Supervisory Board No. TorJor. 45/2025 Re: Rules on Material Transactions, has the highest transaction size of 5.51 percent based on the total value of consideration criterion (referring to the Company's consolidated financial statements reviewed by a certified public accountant, ended June 30, 2026). The Company has no Material Transaction of the asset disposition type that is related or falls under the same project, occurring during the 12 months before the date of agreeing to enter into the transaction, the transaction size is considered under the general case, whereby the highest transaction size calculated has a value of less than 25% and is counted as a small transaction. The Company can therefore proceed without any obligation to comply with the criteria on entering into Material Transactions, while the Company must still comply with the Company's regulations, articles of association, and other relevant rules.

In addition, this transaction is deemed a Related Party Transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 Re: Rules on Entering into Related Party Transactions, dated December 19, 2025 (the "Related Party Transaction Notification"), because it is a transaction between a listed company (the Company) and a major shareholder of the Company (SPI). The connected transaction described above is categorized as an "other asset or service transaction," The total value of consideration paid or received in connection with the transaction is THB 814 million, representing 7.44 percent of the Company's Net Asset Value ("NA") based on the Company's consolidated financial statements reviewed by the certified public auditor for the period ended 30 June 2026. Neither the Company nor its subsidiaries have entered into any other connected transactions with SPI or any connected persons of SPI during the six-month period preceding the date of this transaction. Accordingly, the transaction size exceeds 3.00 percent of the Company's net assets ("NA") (3.00 percent of the Company's NA as of 30 June 2026 equals THB 328 million). As a result, the Company is required to obtain approval from the Board of Directors, prepare and disclose information relating to the transaction to the Stock Exchange of Thailand in accordance with the Connected Transaction Notifications, and obtain approval for the transaction from the shareholders' meeting. Such approval must be passed by a vote of not less than three-fourths of the total votes of shareholders attending the meeting and entitled to vote, excluding the votes of shareholders having an interest in the transaction. In addition, the Company is



required to appoint an Independent Financial Advisor (“IFA”), who must be an approved financial advisor on the list maintained by the Securities and Exchange Commission of Thailand (“SEC”), to provide an opinion on the transaction, details are provided in Enclosures 2 and 3.

Voting : This agenda must be approved with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the voting rights, excluding shareholders with a conflict of interest.

The list of shareholders having a conflict of interest as of the Record Date for determining the shareholders entitled to attend the meeting, on October 12, 2026, is as follows:

Interested Shareholders	Number of Shares Held in the Company as of 12 October 2026	Percentage (%)
Saha Pathana Inter-Holding Public Company Limited	128,217,031 Shares	42.09
Ms. Suthida Jongjenkit	308,300 Shares	0.10

Agenda 2 To consider and approve the disposal of the investment in the ordinary shares of President Bakery Public Company Limited to Saha Pathana Inter-Holding Public Company Limited which is a connected person.

Facts and Reasons : In order to enhance liquidity, provide additional working capital for the Company, and secure reserve funds for business expansion, the Company wishes to sell 3,500,000 ordinary shares of President Bakery Public Company Limited (“PB”) to Saha Pathana Inter-Holding Public Company Limited (“SPI”) at a price of THB 47.00 per share, with a total value of THB 164,500,000. This price was mutually negotiated and agreed upon between the Company and SPI, and falls within the fair value range appraised using the Market Price Approach. The appraisal was referenced to the Volume Weighted Average Price (VWAP) of PB shares over various historical periods during the 12 months up to August 31, 2026, which yielded a value range of THB 46.15–47.92 per share. Additionally, the market price of PB shares as of September 24, 2026, was THB 47.00 per share, and the book value per share according to PB’s reviewed financial statements for the six-month period ended June 30, 2026, was THB 29.05. This share transaction will be executed through the Big Lot Trading Process of the Stock Exchange of Thailand (SET). SPI will pay the full share purchase price in cash to the Company on the settlement and delivery date, which is expected to be completed within December 31, 2026.

Opinion of the Board of Directors : The Board of Directors (excluding interested directors, namely: 1. Mr. Pravej Ongartsittigul, Chairman of the Company and Director of SPI, 2. Mr. Nipon Poapongsakorn, Chairman of the Audit Committee of the Company and SPI, and 3. Ms. Suthida Jongjenkit, Director of the Company and Managing Director of SPI) has carefully considered the information and details related to the entry into this transaction. The Board is of the view that entering into this transaction is reasonable, with appropriate pricing and terms, and is in the best interests of the Company and its shareholders as a whole. Furthermore, the transaction is aligned with the Group’s business restructuring direction by reducing investments in non-core businesses and enhancing capital readiness to support future operations and expansion of core businesses. Therefore, the Board deemed it appropriate to propose to the Shareholders’ Meeting to consider and approve the disposal of the



investment in ordinary shares of President Bakery Public Company Limited to Saha Pathana Inter-Holding Public Company Limited, a connected person, in accordance with the details set forth above.

Upon calculating the transaction size in accordance with the criteria prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 45/2568 Re: Rules on Entering into Material Transactions, combined with the disposal of investment property to Saha Pathana Inter-Holding Public Company Limited or its subsidiaries which are connected persons, as detailed in Agenda 1, has the highest transaction size of 6.62 percent based on the total value of consideration criterion (referring to the Company's consolidated financial statements reviewed by a certified public accountant, ended June 30, 2026). The Company has no Material Transaction of the asset disposition type that is related or falls under the same project, occurring during the 12 months before the date of agreeing to enter into the transaction, the transaction size is considered under the general case, whereby the highest transaction size calculated has a value of less than 25% and is counted as a small transaction. The Company can therefore proceed without any obligation to comply with the criteria on entering into Material Transactions, while the Company must still comply with the Company's regulations, articles of association, and other relevant rules.

However, the aforementioned transaction constitutes a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 Re: Rules on Connected Transactions, dated December 19, 2025 ("Connected Transaction Notification"), as it is a transaction entered into between the Company and its major shareholder (SPI). When calculating the transaction size in accordance with the criteria prescribed in the Connected Transaction Notification, this transaction is classified as another type of transaction, with a total value of consideration paid or received, when combined with the disposal of investment property to Saha Pathana Inter-Holding Public Company Limited or its subsidiaries, which are connected persons, as detailed in Agenda 1, The total value of consideration paid or received in connection with the transaction is THB 978.50 million, representing 8.95 percent of the Company's Net Asset Value ("NA") based on the Company's consolidated financial statements reviewed by the certified public auditor for the period ended 30 June 2026. Neither the Company nor its subsidiaries have entered into any other connected transactions with SPI or any connected persons of SPI during the six-month period preceding the date of this transaction. Accordingly, the transaction size exceeds 3.00 percent of the Company's net assets ("NA") (3.00 percent of the Company's NA as of 30 June 2026 equals THB 328 million). As a result, the Company is required to obtain approval from the Board of Directors, prepare and disclose information relating to the transaction to the Stock Exchange of Thailand in accordance with the Connected Transaction Notifications, and obtain approval for the transaction from the shareholders' meeting. Such approval must be passed by a vote of not less than three-fourths of the total votes of shareholders attending the meeting and entitled to vote, excluding the votes of shareholders having an interest in the transaction. In addition, the Company is required to appoint an Independent Financial Advisor ("IFA"), who must be an approved financial advisor on the list maintained by the Securities and Exchange Commission of Thailand ("SEC"), to provide an opinion on the transaction, details are provided in Enclosures 2 and 3.

Voting : This agenda must be approved with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the voting rights, excluding shareholders with a conflict of interest.



The list of shareholders having a conflict of interest as of the Record Date for determining the shareholders entitled to attend the meeting, on October 12, 2026, is as follows:

Interested Shareholders	Number of Shares Held in the Company as of 12 October 2026	Percentage (%)
Saha Pathana Inter-Holding Public Company Limited	128,217,031 Shares	42.09
Ms. Suthida Jongjenkit	308,300 Shares	0.10

Agenda 3 To consider other matters (if any).

Shareholders are cordially invited to attend the Extraordinary General Meeting of Shareholders No. 1/2026 via Electronic Means (E-EGM) on the date and time specified above. The meeting will be conducted solely through electronic media (E-EGM). To prepare prior to attending the meeting, the Company will allow shareholders or proxy holders to register and verify their identity via the IR PLUS AGM application from October 26 to November 8, 2026, or until the meeting adjourns. Shareholders or proxy holders may log in to the IR PLUS AGM application to join the meeting on November 9, 2026, starting from 11:00 a.m. onwards. In this regard, shareholders are kindly requested to study the details regarding identity verification procedures, user manual for registration, and voting via Electronic Means (E-EGM) set forth in Enclosure 8. For this meeting, the Company will utilize the E-EGM system provided by Online Asset Co., Ltd. (IR PLUS).

In case of any registration or log-in issues, please contact the IR PLUS Call Center at 02 023 8800 ext. 2, or contact the Company at 02 294 2999, Monday through Friday, from 9:00 a.m. - 5:00 p.m.

Furthermore, in accordance with the Company's policy to promote shareholder engagement in its business operations, shareholders are invited to submit questions in advance. Any shareholder who wishes to submit a question may send it via E-mail: comsec@tnl.co.th or by registered mail to Ms. Wichitra Pansaeng (Company Secretary) at the address provided below by November 4, 2026. Please include your name, address, telephone number and contactable E-mail address with your submission. The Company Secretary will collect and forward all questions to the Chairman of the Board for consideration and response at the Shareholders' Meeting.

For the convenience of the shareholders who are unable to attend the meeting in person and wish to appoint another person to attend the meeting and vote in this meeting on their behalf, please complete the details and sign the Proxy Form B attached herewith Enclosure 9. The form may also be download from www.tnl.co.th where you will find a choice of 3 forms i.e., Proxy Form A (general appointment) or Proxy Form B (specific voting appointment) or Proxy Form C (only foreign shareholders as registered in the registration book who have a custodian in Thailand) and choosing to use only one of the proxy forms. If you wish to grant a proxy to an Independent Director as proposed by the Company, please refer the Enclosure 5 for further details. Please submit the Proxy Form to the Company at least three (3) business days prior to the meeting date to facilitate the advance verification of documents through the following channels:



1. By Electronic Channels: E-mail: comsec@tnl.co.th and
2. Original Documents by Post: Ms. Wichitra Pansaeng (Company Secretary)
Thanulux Public Company Limited
989 Kingbridge Tower, 33rd Floor, Rama 3 Road,
Bangpongpan, Yannawa Bangkok 10120

The Company places great importance on the protection of the personal data of shareholders, as well as proxies and authorized representatives acting on their behalf. To ensure that your personal data is protected and managed in compliance with the Personal Data Protection Act B.E. 2562 (2019), the Company hereby informs you of your personal data rights, as set forth in the Privacy Notice for the Shareholders' Meeting (Enclosure 10).

By order of the Board of Directors,

- *Wichitra Pansaeng* -
(Ms. Wichitra Pansaeng)
Company Secretary