



Invitation to the 2024 Annual General Meeting of Shareholders

Safe Fertility Group Public Company Limited

Friday April 26, 2024 at 10:00 hrs.

via electronic means (E-AGM) only

according to the Emergency Decree on Electronic Meeting B.E. 2563 (2020)

And other related laws and regulations.

Shareholder can submit a request to attend the meeting (pre-registration) at

<http://safe.thekoble.com/agm/emeeting/index/1> or scan QR Code

from April 12, 2024 or until the meeting concludes.



Attendees will be allowed to enter the e-Meeting
on Friday April 26, 2024 from 09:00 hrs. onwards



No. SAFE 003/2024

March 28, 2024

Subject: Invitation to the 2024 Annual General Meeting of Shareholders
To: Shareholders of Safe Fertility Group Public Company Limited
Attachment: 1. Annual Registration Statement/Annual Report 2023 (Form 56-1 One Report) (QR Code)
2. Profile of the nominated persons for appointment as the Company's directors replacing those who retire by rotation
3. Profile of nominated auditors for 2024
4. Qualifications of independent director
5. Profiles of independent directors for appointment as a proxy of shareholders
6. Proxy Forms –Forms A, B, and C (Form B is recommended)
7. Procedures for Registration & Attending the 2024 Annual General Meeting of Shareholders via electronic means (E-AGM)
8. Acceptance form for attending the meeting via electronic means (E-AGM)
9. The Company's Articles of Association concerning shareholders' meeting and vote casting
10. Requisition form for 56-1 One Report 2023

Safe Fertility Group Public Company Limited ("the Company" or "SAFE") would like to invite you to attend the 2024 Annual General Meeting of Shareholders on Friday April 26, 2024 at 10:00 hrs. via electronic means (E-AGM) only according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations. SAFE has fixed the Record Date on which shareholders have the right to attend the 2024 AGM as March 7, 2024. The agenda items for the meeting are as follows:

Agenda item 1 To acknowledge the 2023 performance statement

Related information:

The Company has summarized its past performance and significant changes occurred in 2023, with details as shown in the Annual Registration Statement/Annual Report 2023 (Form 56-1 One Report) which is sent in the QR Code (Attachment 1).

The Board of Directors' Opinion:

The Board of Director deemed it appropriate to propose shareholders to acknowledge the 2023 performance statement which summarize performance and significant changes occurred in the past

year in the Annual Registration Statement/Annual Report 2023 (Form 56-1 One Report) in the QR Code (Attachment 1).

Voting: No resolution is required for this agenda as it is reported for acknowledgement.

Agenda item 2 To consider and approve the financial statements for the year ended December 31, 2023

Related information:

The financial statements for the year ended December 31, 2023, which have been audited by the auditor and reviewed by the Audit Committee. The board has also endorsed the statements. The details are enclosed the Attachment 1. A summary is as follows:

Items	2022	2023
Total assets (THB million)	1,412.69	1,893.60
Total liabilities (THB million)	202.45	235.71
Total shareholders' equity (THB million)	1,210.24	1,657.90
Revenue from sales and services (THB million)	726.61	848.64
Net profit for the year (THB million)	161.73	200.14
Profit attributable to owners of the parent (THB million)	161.93	201.83

The Board of Directors' Opinion:

The Board of Director deemed it appropriate to propose shareholders to approve the financial statements for the year ended 31 December 2023 which have been audited by the auditor and reviewed by the Audit Committee. The board has also endorsed the statements.

Voting: This agenda must be approved by a majority vote of the shareholders who attend the meeting and have the rights to vote.

Agenda items 3 To consider and approve dividend payment for the 2023 performance

Related information:

The Company has a policy to distribute dividends to shareholders at least 50% of the net profit based on the specific financial statements, after deducting corporate income tax, legal reserves, and other reserves (if applicable). The Board of Directors will approve dividend payment by considering various factors, primarily for the benefit of shareholders. Dividend payment will not have a significant impact on the Company's regular operations as the Board of Directors considers appropriate.

The Board of Directors may from time to time approve interim dividend payments when it considers that the Company has sufficient profitability. Subsequently, the Board of Directors must report to the shareholders the interim dividend payment in the next meeting.

From the Company's operating results as shown in the financial statements ending on December 31, 2023, the company had a net profit of THB 201.83 million. Therefore, we would like to propose to pay dividends for the operating results from January 1, 2023 to December 31, 2023 at the rate of THB 0.805 per share, equivalent to a dividend payout ratio of 95.88%. The said dividend payment is in line with the Company's dividend payment policy and does not affect liquidity and the Company's capital structure by taking into account the need for money according to various investment plans

As the Company already paid an interim dividend on May 16, 2023 at the rate of THB 1.85 per share (par value THB 5) or equivalent to THB 0.37 per share (par value THB 1), amounting to THB 83.25 million, on August 22, 2023 at the rate of THB 0.15 per share, amounting to THB 42.00 million, on October 12, 2023 at the rate of THB 0.10 per share, amounting to THB 28.00 million, and on October 31, 2023 at the rate of THB 0.035, amounting of THB 9.80 million.

Therefore, there is remaining dividends to be paid at the rate of THB 0.15 per share, amounting to THB 45.59 million. The record date to determine the name of shareholders who are entitled to receive the dividend has been set on May 8, 2024, and the dividend will be paid on May 24, 2024 when approved by the 2024 Annual General Meeting of Shareholders.

The Board of Directors' Opinion:

The Board of Directors deemed it appropriate to propose shareholders to approve to pay dividends for the operating results from January 1, 2023 to December 31, 2023 at the rate of THB 0.805 per share. The Company has paid interim dividends a total of 4 times, totaling at the rate of THB 0.655 per share, totaling THB 163.05 million. There is remaining dividends to be paid at the rate of THB 0.15 per share, amounting to THB 45.59 million. The record date to determine the name of shareholders who are entitled to receive the dividend has been set on May 8, 2024, and the dividend will be paid on May 24, 2024

Voting : This agenda must be approved by a majority vote of the shareholders who attend the meeting and have the rights to vote.

Agenda item 4 To consider the election of directors to replace those who are retire by rotation

Related information:

There are 3 directors retired by rotation at the 2024 AGM (one third of the total number of directors) as follows:

- | | | |
|-------------------|--------------|--|
| 1. Mr. Amnuay | Preemonwong | Independent Director / Chairman of the Board |
| 2. Mr. Jirayut | Rungsrithong | Independent Director / Chairman of the Audit Committee |
| 3. Admiral Pichet | Tanaseth | Director |

The Nomination and Compensation Committee, excluding stakeholder directors, has nominated and selected persons suitable to replace the directors retiring by rotation through a process of careful consideration and scrutiny in order to ensure compliance with the criteria for nomination and appointment of the Company's directors, which consist of possessing full qualifications and lacking prohibited characteristics according to relevant laws and regulations, including the Company's Articles of Association, good corporate governance, composition and structure of the Board of Directors. Therefore, it is deemed appropriate to nominate the 4 qualified persons to be re-elected as the Company's director for another term of duty, including assuming their previous positions as directors of the Company and positions in various sub-committees to the Board of Directors' Meeting for consideration and to propose to the 2024 Annual General Meeting of Shareholders to approve which the names are as follows:

1. Mr. Amnuay Preemonwong Independent Director
2. Mr. Jirayut Rungsrithong Independent Director
3. Admiral Pichet Tanaseth Director

The 3 candidates' profiles are enclosed in Attachment 2. Candidates in 1 and 2 are proposed to be independent directors since their qualifications are qualified to be the independent directors according to the Company's definition of independent directors (more details in Attachment 3) and are in line with the Public Limited Companies Act B.E. 2535 (1992) (including its revisions), Securities and Exchange Act B.E. 2535 (1992) (including its revisions), and relevant rules.

The Board of Directors' Opinion:

The Board of Director deemed it appropriate to propose shareholders to elect the following 5 persons to be the Company's directors for another term as follows:

1. Mr. Amnuay Preemonwong Independent Director
2. Mr. Jirayut Rungsrithong Independent Director
3. Admiral Pichet Tanaseth Director

These proposed candidates have been selected with due regard through the nomination procedure of the Nominating Committee and the Board of Director in accordance with process determined by SAFE as their qualifications align with the relevant rules and have no prohibited characteristics, as well as having qualifications, experience and expertise in specific fields suitable for and beneficial to the Company's business.

In addition, the candidates in 1 to 2 are proposed to be independent directors since the Board of Directors considered that the qualifications of these 2 candidates are in compliance with law related to the requirements relating to independent directors and suitably qualified to be the independent directors according to the Stock Exchange of Thailand's and SAFE's definition of "Independent Directors" who are able to independently raise their opinions and in compliance with the relevant rules and regulations.

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

Voting : This agenda must be approved by a majority vote of the shareholders who attend the meeting and have the rights to vote. In order to comply with the Company’s principles of good corporate governance for this election, it is proposed that the Shareholders’ Meeting shall consider voting for individual directors.

Agenda item 5 To consider the determination of remuneration for the Board of Directors and Sub-committees for 2024

Related information:

The Nomination and Remuneration Committee considered the remuneration of the Board of Directors and Sub-committees under the criteria and policy on the determination of remuneration for the Board of Directors and Sub-committees by taking into account suitability and compliance with duties and responsibilities of each director, the Company’s financial status and performance, and remuneration rate of companies in the same business group or industry. Therefore, it is considered appropriate to propose to determine the remuneration of directors and member of sub-committees in 2024 at the same rate as in 2023, in an amount not exceeding THB 3 million, with the following details.

Remuneration	2023	2024 (Current Proposed)
Board of Director		
<u>Monthly fee</u>	Baht/Person/Month	Baht/Person/Month
- Chairman	40,000	40,000
- Non-executive Director	22,500	22,500
<u>Attendance fee</u>	Baht/Person/Time	Baht/Person/Time
- Chairman	30,000	30,000
- Director	20,000	20,000
Audit Committee		
<u>Attendance fee</u>	Baht/Person/Time	Baht/Person/Time
- Chairman	30,000	30,000
- Member	25,000	25,000
Nominating and Remuneration Committee		
<u>Attendance fee</u>	Baht/Person/Time	Baht/Person/Time
- Chairman	15,000	15,000
- Member	10,000	10,000

In this regard, the remuneration of the board of directors and sub-committees The above rates have been set since 2019.

The Board of Directors’ Opinion:

The Board of Director deemed it appropriate to propose shareholders to consider the determination of remuneration for the Board of Directors and Sub-committees for 2024 at the same rate as in 2023, in an amount not exceeding THB 3 million as proposed by the Nomination and Remuneration Committee and concurred by the Board of Directors

Voting : This agenda must be approved by a vote of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting.

Agenda item 6 To consider the appointment of the auditor and approve the audit fees for the year 2024

Related information:

The Audit Committee considered and agreed the appointment of auditors from Price Waterhouse Coopers ABAS Company Limited (PWC) to be the Company and subsidiaries’ auditor which has knowledge, ability, and experience from auditing work at a satisfactory level and is internationally accepted. The names of the auditors are as follows:

- 1. Mr. Krit Chatchawalwong CPA Registration No. 5016
- 2. Mrs. Anutai Poomsurakul CPA Registration No. 3873
- 3. Mr. Sa-nga Choknitisawat CPA Registration No. 11251

The auditors on the proposed list are qualifications consistent with the announcement of the Securities and Exchange Commission (SEC) and have no relationship or any interest with the Company or its subsidiaries, executives, or major shareholders. or related persons in any way. Therefore, they are independent in auditing and expressing opinions on the Company's financial statements. The profile of nominated auditors for the year 2024 appears in attachment 3

And Price Waterhouse Coopers ABAS Company Limited has proposed an audit fee and review of the 2024 financial statements of the Company and its subsidiaries at total amount is THB 4,650,000, with details as follows:

Company	Audit fee		
	2023	2024	%Increase
Safe Fertility Group Public Company Limited	2,650,000 Baht*	2,765,000 Baht	4.33%
Next Generation Genomic Company Limited	1,300,000 Baht	1,365,000 Baht	5.00%
Safe Wellness Company Limited	500,000 Baht	520,000 Baht	4.00%

Remarks : * Not including service fees for IPO work, amount of THB 750,000

The Board of Directors’ Opinion:

The Board of Director deemed it appropriate to propose shareholders to approve the appointment of auditors from PricewaterhouseCoopers ABAS Company Limited as follows:

1. Mr. Krit Chatchavalwong CPA Registration No. 5016
2. Mrs. Anutai Poomsurakul CPA Registration No. 3873
3. Mr. Sa-nga Choknitisawat CPA Registration No. 11251

By any of them being the auditor and giving opinions on the Company's Financial Statements. In the event that the above auditors are unable to perform their duties, PWC will send another auditor accountant of PWC to act on its behalf.

And determine the annual audit fee and quarterly review fee of the Company in the amount of THB 2,765,000, excluding other service fees (Non-audit fees) that will actually be paid and the annual audit fee and quarterly review fee of the subsidiary in the amount of THB 1,885,000 as recommended by the Audit Committee and endorsed the Board of Directors.

Voting : This agenda must be approved by a majority vote of the shareholders who attend the meeting and have the rights to vote.

Agenda item 7 Other Matters (if any)

This agenda is set forth in the Shareholders' Meeting for shareholders to ask questions, discuss and/or give recommendations to the Board of Directors and/or the management of the Company (if any). Therefore, no items will be approved and no voting will take place during this agenda.

SAFE has posted the Invitation to Attend the Annual General Meeting of Shareholders for the Year 2024, including all attachments, proxy forms and 56-1 One Report 2023 on SAFE's website at <https://www.safefertilitygroup.com/th/investor-relations/ir-home> under Shareholder Information section, Shareholder's Meeting sub-section on March 29, 2024.

For shareholders who wish to attend the meeting via electronic means or wish to appoint a proxy to attend and vote on his /her behalf, please read the registration procedures and prepare relevant documents as detailed in attachment 7.

Shareholder and/or proxy holder can submit a request to attend the meeting (pre-registration) at <http://safe.thekoble.com/agm/emeeting/index/1> or scan QR Code from April 12, 2024 or until the meeting concludes.

Any shareholder may appoint a SAFE Independent Director as listed in attachment 5 as his or her proxy to attend the meeting and vote on his or her behalf. Brief profiles of Independent Director are available in Attachment 5.

SAFE will conduct the meeting in compliance with its Articles of Association set out in Attachment 8.



Shareholders who wish to receive printed copies of the 56-1 One Report 2023, please fill in the Request Form (Attachment 10) and send the form to email: investorrelations@safefertilitygroup.com for a copy.

For your benefit and to fully protect your rights, please send us your inquiries regarding the meeting and agenda items prior to the meeting date through email to investorrelations@safefertilitygroup.com. For more information, please visit our website at <https://www.safefertilitygroup.com/th/investor-relations/ir-home>. Therefore, we would like to invite our shareholders to the 2024 AGM on Friday April 26, 2024 at 10:00 hrs. via electronic means (E-AGM). Attendees will be allowed to enter the e-meeting system from 9:00 hrs. onwards.

Please be informed accordingly

Yours Sincerely,

A handwritten signature in blue ink, appearing to read "Wiwat Quangkananurug", is written over a thin horizontal line.

Mr. Wiwat Quangkananurug
Chief Executive Officer