

Invitation to the 2026 Annual General Meeting of Shareholders



Master Style
Public Company Limited

Master Style Public Company Limited

On 23 April 2026 at 10.00 a.m.

At the conference room, building 3 of Master Style Public Company Limited

No. 99/19 Sukhothai Road, Dusit Subdistrict,

Dusit District, Bangkok

Subject: Notice of the 2026 Annual General Meeting of Shareholders

Attention: Shareholders of Master Style Public Company Limited

- Enclosures
1. Copy of the Minutes of the 2025 Annual General Meeting of Shareholders
 2. Annual Registration Statement/Annual Report 2025 (Form 56-1 One Report) together with Financial Statement ended 31 December 2025 in the form of QR Code
 3. Profiles of the nominated directors to replace those retiring by rotation
 4. Definition of the Independent Director
 5. Profile of the Company's auditors for the year 2026
 6. Documents or evidence showing the identity of shareholders or proxies of the shareholder entitled to attend the meeting.
 7. Company's Articles of Association relating to shareholders' meeting and voting.
 8. Proxy form
 9. Profiles of Independent Directors being nominated as proxies
 10. Procedures and method for attending the 2026 Annual General Meeting of Shareholders
 11. Map of the venue for the meeting
 12. Privacy Notice

The Board of Directors of Master Style Public Company Limited (the "Company") has resolved to hold the 2026 Annual General Meeting of Shareholders on 23 April 2026 at 10.00 a.m. at the conference room, building 3 of Master Style Public Company Limited No. 99/19 Sukhothai Road, Dusit Subdistrict, Dusit District, Bangkok to consider matters under the agendas as follows:

Agenda 1 To acknowledge the Minutes of the Annual General Meeting of Shareholders 2025.

Facts and Rationale

The 2025 Annual General Meeting of Shareholders was held on 23 April 2025, which the copy of the Minutes were accurately recorded in accordance with the meeting resolution has been submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period under the laws and related regulations including published through the Company's website (www.master-plc.com/th/home) for disclosure to shareholders and general investors and it appeared that no one requested for any revision.

Board's Opinion

The Board of Directors deemed it appropriate to propose that the General Meeting of Shareholders acknowledge the minutes of the 2025 Annual General Meeting of Shareholders, held on 23 April 2025, which the Board of Directors considered that they were accurately recorded according to the meeting resolution. A copy of the Minutes is attached as Enclosure 1.

Resolution

This agenda item is for acknowledgment only. Therefore, no resolution is required.

Agenda 2

To consider and acknowledge the Company's 2025 operating result

Facts and Rationale

Summary of the Company's operating results for the fiscal year ended on 31 December 2025:

Unit: Million Baht

Current assets	367.34
Total assets	4,286.13
Current liabilities	415.58
Total liabilities	834.85
Total revenue	1,899.28
Equity	3,451.28
Net Profit	197.91
Earnings per share (Baht)	0.66

The Company has summarized the operating results and financial status of the Company for the year 2025 as specified in the 2025 Annual Registration Statement/Annual Report (Form 56-1 One Report) of the Company (Part 1, Subject 4: Management Discussion and Analysis) which has been sent to shareholders in the QR Code format together with notice of the 2025 Annual General Meeting of Shareholders, attached hereto (Enclosure 2).

Board's Opinion.

The Board of Directors deemed it appropriate to propose that the General Meeting of Shareholders consider and acknowledge the Company's 2025 operating results, as detailed in Enclosure 2.

Resolution

This agenda item is for acknowledgment only. Therefore, no resolution is required.

Agenda 3

To consider and approve the financial statements for the year ended 31 December 2025

Facts and Rationale

According to section 112 of the Public Limited Companies Act B.E. 2535 (1992), requires the board of directors to arrange for preparation of a balance-sheet (statement of financial status) and a profit and loss account for the Company's fiscal year, which must be audited by an auditor prior to their submission to the Annual General Meeting of Shareholders for consideration and approval.

The Board of Directors has provided the audited financial statements for the year ended 31 December 2025 which have been reviewed by the Audit Committee to propose to the Annual General Meeting of Shareholders for consideration and approval in compliance with section 112 of the Public Limited Companies Act B.E. 2535 (1992) (Enclosure 2).

Board's Opinion

The Board of Directors deemed it appropriate to propose that the General Meeting of Shareholders consider and approve the audited financial statements for the year ended 31 December 2025 which has been audited by the Company's auditor as specified in the Annual Registration Statement/Annual Report 2025 (Form 56 - 1 One Report) of the Company (Part 1, Subject 4: Management Discussion and Analysis) in the QR-Code format which was delivered to the shareholders together with notice of the 2026 Annual General Meeting of Shareholders, attached hereto Enclosure 2.

Resolution

This agenda requires the approval by the majority of votes of the shareholders in attendance and cast their votes.

Agenda 4

To consider and approve the payment of dividends in respect of the Company's operating results of the year 2025

Facts and Rationale

According to section 115 of the Public Limited Companies Act B.E. 2535 (1992), no dividends shall be paid otherwise than out of profits. In the event where a company has incurred accumulated loss, no dividends may be paid. Also, under section 116 and clause 50 of the Company's Articles of Association that a company must appropriate part of its annual net profits to a reserve fund in an amount of not less than five percent of the annual net profits with the deduction therefrom the amount representing the accumulated loss carried forwards (if any) until this reserve fund reaches the amount of not less than ten percent of the registered capital.

The Company has the policy to pay dividends at a rate of not less than 50% of the net profit from its Separate Financial Statements of the Company after deducting the corporate income tax and allocation of all type of reserve funds as prescribed by laws and Company's Articles of Association. Nevertheless, the Company may consider paying dividends differently from aforementioned that specifies depending on necessity and other appropriateness as the Board of Directors deems it appropriate by taking into account various factors for the benefit of shareholders which such payment of dividends must not affect operations, financial status, liquidities, investment plans at each period, and any condition-related to Company's administration.

From Separate Financial Statements for the fiscal year ended 31 December 2025 which has been audited by the auditor. The Company has retained earnings at 794,186,824 baht and net profit at 220,742,877 baht.

Board's Opinion

The Board of Directors deemed it appropriate to propose that the General Meeting of Shareholders consider and approve the dividend payment from the net profits of the operating results ended as of 31 December 2025 to shareholders at the rate of 0.40 baht per share, for 301,711,736 shares, totaling 120,684,694.40 baht. The Company fixed 17 March 2026 as the Record Date to determine the list of shareholders who are eligible to receive dividends. The dividend payment is schedule to be made by 12 May 2026.

In this regard, the dividend payment rate compared to the net profit according to the Separate Financial Statements equal to 54.67 percent, which is in accordance with the Company's dividend policy of paying dividends to shareholders at a rate of not less than 50 percent of net profits after deducting corporate income tax and allocation of legal reserves.

Comparative information of dividend payment rates for the operating results of 2024 and 2025

Details of dividend payment	2024	2025 (as proposed)
1. Net profit (Separate Financial Statements) (Baht)	469,854,360	220,742,877
2. Number of the Company's issued shares (shares)	301,711,736	301,711,736
3. Par Value per share (Baht)	1.00	1.00
4. Dividend Pay-out Ratio per share	0.80	0.40
5. Total Amount of Dividends Paid (Baht)	241,369,389	120,684,694.40
6. Dividend Pay-out Ratio (%)	51.37	54.67

However, the right to receive such dividend is still uncertain until it is approved by the 2026 Annual General Meeting of Shareholders.

The Company has allocated the legal reserve up to ten percent of its registered capital. Therefore, no additional legal reserve was required.

Resolution

This agenda requires the approval by the majority of votes of the shareholders in attendance and cast their votes.

Agenda 5

To consider and approve the appointment of directors replacing those retired by rotation

Facts and Rationale

Regarding to section 71 of the Public Limited Companies Act B.E. 2535 (1992) and clause 18 of the Company's Article of Association, at least one-thirds of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. Three must be a drawing by lots to determine the directors retiring on the first and the second year following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire. For the 2026 Annual General Meeting, the directors who shall retire are as follows:

- | | |
|---------------------------------|----------------------|
| 1. Dr. Jedsada Chokdamrongsuk | Independent Director |
| 2. Dr. Raweewat Maschamadol | Director |
| 3. Mr. Nutthirutt Wanwimonphong | Independent Director |

The Company has provided its shareholders the opportunity to nominate qualified persons to be considered as the directors, according to the nomination process in advance from 4 December 2025 to 31 January 2026 through the news system of the Stock Exchange of Thailand and the Company's website. It appeared that no one nominated a candidate to be elected as the Company's director.

The Nomination and Remuneration Committee's Opinion

The Nomination and Remuneration Committee shall consider and screen before proposing to the Board of Directors to propose to the shareholders' meeting to be elected as a director, by considering the recruitment process set by the Company, the structure of the Board of Directors, and the qualifications of those 3 directors as individually. The Nomination and Remuneration Committee deemed that the qualifications of the directors are in accordance with The Public Limited Companies Act and Securities and Exchange Act and other related laws (if any) and also qualified in terms of qualifications, knowledge, abilities, experiences suitable to the Company's business operation and performance in the past period as the director of the Company, those directors have been beneficial to the Company. Moreover, those 3 directors do not have any prohibited qualifications and do not operate any business or hold shares in any business that competes with the Company's operations. Moreover, the Nomination and Remuneration Committee has considered that the person nominated as independent director will be able to express their opinions independently on the Company's operations and his qualifications is in accordance with the laws related to the requirements relating to independent directors' requirements. Details of the definition of independent directors as specified in Enclosure 4.

The Nomination and Remuneration Committee deemed it appropriate to propose those 3 directors to be re-elected as the directors for another term. The profiles of the 3 directors are shown in Enclosure 3.

Details of shareholdings by nominated directors

Nominated Persons	Number of Shares	Voting rights
1. Dr. Jedsada Chokdamrongsuk	188,571	188,571
2. Dr. Raweewat Maschamadol	167,942,090	167,942,090
3. Mr. Nutthirutt Wanwimonphong	-	-

Board's Opinion

The Board of Directors, excluding the directors who have conflict of interest has considered with cautiousness and carefulness deemed it appropriate to propose that the General Meeting of Shareholders consider and approve the appointment of the following persons who are retiring by rotation to be re-appointed for another term.

1. Dr. Jedsada Chokdamrongsuk Independent Director
2. Dr. Raweewat Maschamadol Director
3. Mr. Nutthirutt Wanwimonphong Independent Director

Furthermore, the Board of Directors has considered that the person nominated as independent director has the qualification in accordance with the laws related to the requirements relating to the independent directors' requirements, enabling them to provide their opinion independently on the Company's operations. Details of the definition of independent directors as specified in Enclosure 4.

In this regard, the persons nominated this time have been considered in accordance with the specified process and have qualifications in accordance with Securities and Exchange Law and related regulations and suitable for the Company's business operations. Moreover, independent directors are qualified according to the laws related to the requirements relating to independent directors' requirement.

Resolution

This agenda requires the approval by the majority of votes of the shareholders in attendance and cast their votes.

Agenda 6

To consider and approve the determination of the director's remuneration for the year 2026

Facts and Rationale

According to section 90 of the Public Company Limited Act B.E. 2535 (1992) and clause 33 of the Company's Articles of Association, directors entitled to receive remuneration from the Company in the form of reward, meeting allowance, commission, bonus or any other form of compensation according to the Articles of Association or as determined by the shareholders' meeting which the amount of remuneration may be definitely fixed or set as criteria from time to time or effective until changed. In addition, directors may be entitled to receive allowances and various welfare benefits in accordance with the Company's regulation.

The Nomination and Remuneration Committee's Opinion

The Nomination and Remuneration Committee has conducted a survey on the director's remuneration for the year 2026 and considered it in accordance with the criteria and policies determined by the Board of Directors with consideration of the responsibilities and performance of the Board of Directors as well as the comparative data refer to other companies in the same industry with similar sizes and characteristics of business, including the Directors' Compensation Survey by the Thai Institute of Directors Association (IOD), in which found that the directors' remuneration determined by the company is close to the market average.

Board's Opinion

The Board of Directors deemed it appropriate to propose that the General Meeting of Shareholders consider and approve the Directors' remuneration for the year 2026 in the form of meeting allowance, monthly remuneration, bonus and yearly benefits at the same rate as the year 2025. The details are as follows.

Position	Meeting Allowance (per time/baht)	Monthly Remuneration (baht)	Bonus	Yearly Benefits (baht)
Chairman of the Board of Director	20,000	25,000	0.25% of dividends paid to shareholders, but not exceeding 5,000,000 baht, which the Board of Directors will further consider and allocate as appropriate.	700,000
Directors	15,000	15,000		400,000
Chairman of the Audit Committee	15,000	-		-
Members of the Audit Committee	12,000	-		-
Chairman of the Nomination and Remuneration Committee	15,000	-		-
Members of the Nomination and Remuneration Committee	12,000	-		-
Chairman of the Risk Management Committee	15,000	-		-
Members of the Risk Management Committee	12,000	-		-

Remark: 1. Benefits means the amount of money paid for using services at the Masterpiece hospital for directors and their families. (spouse and children), For the Chairman of the Board of Directors in the amount of not exceeding 700,000 baht and for the Company's and Directors in the amount of not exceeding 400,000 baht, effective on 1 January 2026.

2. Executive directors do not receive a Monthly Remuneration.

The Board of Directors and sub-committees of the Company received no other benefit than meeting allowance, monthly remuneration, bonus and yearly benefits as detailed above.

Comparison of the remuneration for directors in 2026 and 2025

Position/Components of Remuneration	Meeting Allowance (per time/baht)		Monthly Remuneration (baht)		Bonus		Yearly Benefits (baht)	
	Year 2026 (As proposed)	Year 2025	Year 2026 (As proposed)	Year 2025	Year 2026 (As proposed)	Year 2025	Year 2026 (As proposed)	Year 2025
Chairman of the Board of Director	20,000	20,000	25,000	25,000	0.25% of dividends paid to shareholders, but not exceeding 5,000,000 baht, which the Board of Directors will further consider and allocate as appropriate.	0.25% of dividends paid to shareholders, but not exceeding 5,000,000 baht, which the Board of Directors will further consider and allocate as appropriate.	700,000	700,000
Directors	15,000	15,000	15,000	15,000			400,000	400,000
Chairman of the Audit Committee	15,000	15,000	-	-			-	-
Members of the Audit Committee	12,000	12,000	-	-			-	-
Chairman of the Nomination and Remuneration Committee	15,000	15,000	-	-			-	-
Members of the Nomination and Remuneration Committee	12,000	12,000	-	-			-	-
Chairman of the Risk Management Committee	15,000	15,000	-	-			-	-
Members of the Risk Management Committee	12,000	12,000	-	-			-	-

Resolution

This agenda requires the approval by a vote of no less than two-thirds (2/3) of total votes of the shareholders who attend the meeting.

Agenda 7 To consider and approve the appointment of auditors, and audit's remuneration for the year 2026

Facts and Rationale

According to section 120 of the Public Company Limited Act B.E. 2535 (1992), requires the Annual General Meeting of Shareholders of each year shall appoint the auditor of the company and determine the audit fee in each year. In appointing the auditor, the former auditor may be re-appointed.

In addition, the notification of the Capital Market Supervisory Board requires that the Company shall rotate its auditor if that auditor has rendered his/her service for seven accounting periods regardless of consecutive or not. Such rotation needs not to change the audit firm as the Company may nominate its other auditors to assume the duties in replace of the former auditor. However, the Company may re-appoint any auditors to resume his/her function only when the period of five consecutive accounting periods has elapsed since his/her last rotation.

The Audit Committee's Opinion

The Audit Committee has considered the appointment of the Company's auditor based on the independence of auditors and their remuneration and deemed to propose the appointment of the auditors as follows:

- | | |
|------------------------------|--|
| 1. Mr. Piya Chairuckmalakarn | Certified Public Accountant No. 7544, or |
| 2. Ms. Siriwan Suratepin | Certified Public Accountant No. 4604, or |
| 3. Mr. Wichart Lokatekrawee | Certified Public Accountant No. 4451 |

From EY Office Limited as the Company's auditor for the year 2026 and proposed to determine the auditor's remuneration for the year 2026 in an amount not exceeding 3,600,000 baht, excluding other expenses, which will be paid on actual.

Comparison of the auditors' remuneration for the year 2026 and 2025

Auditors' remuneration	The fiscal Year 2026 (As proposed) (baht)	The fiscal Year 2025 (baht)
1. Audit Fee	not exceeding 3,600,000	not exceeding 4,800,000
2. Non-Audit Fee	No additional fees	No additional fees
3. Other Expenses	Actual cost	Actual cost

Board's Opinion

The Board of Directors deemed it appropriate to propose that the General Meeting of Shareholders consider and approve the appointment of the auditor as followings;

- | | |
|------------------------------|--|
| 1. Mr. Piya Chairuckmalakarn | Certified Public Accountant No. 7544, or |
| 2. Ms. Siriwan Suratepin | Certified Public Accountant No. 4604, or |
| 3. Mr. Wichart Lokatekrawee | Certified Public Accountant No. 4451 |

From EY Office Limited to be the Company's auditor for the year 2026. Any person shall be responsible for auditing and expressing the opinion on the financial statements of the Company.

In case the above-mentioned auditors are unable to perform their duty, EY Office Limited authorized to choose any of its certified public accountants as a substitute to audit and express opinions on the Company's financial statements. The auditors listed above do not provide any other services to the Company and have no relationship or interest with the Company/subsidiary/management/major shareholders or those related to such persons in any way Therefore, they are independent in auditing and expressing their opinions on the Company's financial statements. The audit fee for the year 2026 is in the amount of not exceeding 3,600,000 Baht, excluding other expenses, which will be paid on actual. The Company has a subsidiary (Master Innovation Co, Ltd.), and the Board of Director will ensure that the financial statements can be prepared within the specified timeframe.

Resolution

This agenda requires the approval by the majority of votes of the shareholders in attendance and exercise their votes.

Agenda 8

To consider other agenda

Shareholders are invited to attend the meeting on the date, time and place as specified above on 23 April 2026, which is the date of the 2026 Annual General Meeting of Shareholders, If any shareholder wishes to appoint another person to attend the meeting and vote in this meeting, please appoint a proxy using either Proxy Form A or Form B and submitted to the Company prior to attending the meeting. In case of foreign shareholders, appoint a custodian in Thailand to be a custodian and safeguard of their shares. Please use one of the proxy forms in Form A, Form B, or Form C.

In the event that shareholders are *unable* to attend the 2026 Annual General Meeting of Shareholders of the Company, they can appoint an independent director as their proxy. to attend the meeting and vote on behalf of the shareholders by downloading the proxy from www.master-plc.com/th/home and sending a complete proxy form together with supporting documents according to Enclosure 6 sent to "Company Secretary Office" Master Style Public Company Limited No. 99/19 Sukhothai Road, Dusit Subdistrict, Dusit District, Bangkok 10300 **within 16 April 2026**. Alternatively, shareholders can appoint independent directors of the Company to attend the meeting and cast votes via the e-Proxy Voting system through the Investor Portal (IVP) <https://ivp.tsd.co.th> of Thailand Securities Depository Co., Ltd. Shareholders can find more details about the e-Proxy Voting service at <https://www.set.or.th/th/tsd/services/investors/e-services/e-proxy-voting>

The Company provided an opportunity for minor shareholders to exercise their rights to propose the meeting agendas in advance to comply with Good Corporate Governance, which grants the rights to shareholders to propose the agenda of the 2026 Annual General Meeting of Shareholders from 4 December 2025 to 31 January 2026. Whereby, the Company had published the rules and regulations

on the Company's website as well as notified the news through the Stock Exchange of Thailand. However, there was no shareholder proposing any meeting agenda.

In addition, the Company would like to invite shareholders to submit questions related to the meeting agenda in advance. In this regard, shareholders are requested to submit questions with their names/shareholder registration numbers/phone numbers and others (if any) that can be contacted via e-mail : ir@masterpiecehospital.com or registered mail to “Office of Company Secretary” Master Style Public Company Limited No. 99/19 Sukhothai Road, Dusit Subdistrict, Dusit District, Bangkok 10300 **within 16 April 2026**

The Company has fixed 17 March 2026 as the record date for determining the list of shareholders who entitled to attend the 2026 Annual General Meeting of Shareholders.

Yours faithfully,

(Miss Lapasrada Lertpanurot)

Chief Executive Officer

Master Style Public Company Limited

Copy of Minutes of the 2025 Annual General Meeting of Shareholders of
Master Style Public Company Limited

The Meeting was held on 23 April 2025, at 10:00 a.m. at the conference room, Building 3 of Master Style Public Company Limited, No. 99/19 Sukhothai Road, Dusit Sub-district, Dusit District, Bangkok.

The Company provided shareholders the opportunity to propose agendas to be included in the meeting agenda, and to nominate qualified individuals for consideration and election as directors through the advance nomination process on the Company's website from 1 December 2024 to 31 December 2024, and it appeared that no shareholders proposed any agendas to be included in the meeting agenda, and no one nominated any individuals for election as the Company's directors.

For this Meeting, the Company has arranged for video recording of the Meeting to be used for preparing the minutes and for publicizing the shareholders' meeting through electronic and media, photographs and video footage of the Meeting may include images of shareholders who attended the Meeting and may also display the names of shareholders, in accordance with the objectives of the shareholders' meeting.

Directors in attendance:

- | | |
|---------------------------------|--|
| 1. Dr. Jedsada Chokdamrongsuk | Chairman of the Board of Directors |
| 2. Mr. Chakkrit Parapuntakul | Independent Director and Chairman of the Audit Committee |
| 3. Mr. Vichate Tantiwanich | Independent Director and Audit Committee |
| 4. Mr. Thanawat Lertwattanak | Independent Director and Audit Committee |
| 5. Mr. Nutthirutt Wanwimonphong | Independent Director and Audit Committee |
| 6. Dr. Raweewat Maschamadol | Director and Executive Chairman |
| 7. Ms. Lapasrada Lertpanurot | Director and Chief Executive Officer |
| 8. Mr. Phisut Numsa | Director and Chief Financial Officer |

The directors attended the meeting were equivalent to 100 % of total directors.

Directors in absence

-None-

Other Attendees:

- | | |
|------------------------------------|---|
| 1. Dr. Woraphong Lerdwerasirikul | Chief Hospital Officer |
| 2. Mr. Chanin Panichpanth | Chief Sales and Marketing Officer |
| 3. Mr. Nutchapol Yainagnan | Vice Chief Financial Officer |
| 4. Mr. Puvanart Jangjamyarn | Vice Chief Administrative Officer |
| 5. Ms. Manee Rattanabunnakit | Auditor from EY Office Limited |
| 6. Ms. Warinporn Roengrongthirunya | Auditor from EY Office Limited |
| 7. Mr. Sathianpong Phanchalam | Legal advisor from Manunya & Associates Limited |
| 8. Mr. Nitisart Kithirun | Legal advisor from Manunya & Associates Limited |

Ms. Patomporn Ngamkham, the Company's secretary, acted as a moderator of the Annual General Meeting of Shareholders. welcomed the attendees to the 2025 Annual General Meeting of Shareholders of Master Style Public Company Limited and introduced directors, executives, auditors, and legal advisors as the names listed above.

At the commencement of the Meeting, there were 22 shareholders attended the Meeting in person, representing 145,192,312 shares, and 145 shareholders attended by proxy, representing 39,067,783 shares. A total of 167 participants attending the Meeting, representing an aggregate of 184,260,095 shares, equivalent to 61.0716% of the total number of issued shares of the Company. The total number of issued shares of the Company was 301,711,736 shares, thereby a quorum was constituted according to the Company's Articles of Association.

Dr. Jedsada Chokdamrongsuk, Chairman of the Board of Directors, presided as the Chairman of the Meeting, opened the 2025 Annual General Meeting of Shareholders and assigned Ms. Patomporn Ngamkham to clarify the meeting proceedings guidelines and the procedures of voting of shareholder for each agenda as follows:

1. Shareholder who attended the Meeting in person and proxies who has been authorized to vote at the Meeting will receive a ballot upon registration for the Meeting.
2. The Meeting will consider the matters in the order of the agendas as provided in the invitation letter of the Meeting. The information shall be presented in each agenda item, and the shareholders will be given the opportunity to ask questions before a vote is casted on such agenda item. If the shareholders or proxies wish to inquire or express opinions, please raise your hand and inform your name and surname. Additionally, in case you are proxies, please also inform the name of the shareholders who have authorized you at the Meeting every time.

3. After acknowledging the details of each agenda. Any shareholder who Disapproved or Abstained on any agenda item. Please cast vote on the ballot received from the staff during the registering, then submitted it back to the Company's staff. Any shareholders who voted to Disapproved or Abstained, please raise your hands so that the Company's staff could collect your ballots. In this regard, for Agenda 5, the appointment of directors replacing those who retire by rotation, the Company would individually nominated for the Meeting to vote.

4. Each shareholder had one vote per share. Any shareholder who had a particular interest in any agenda would not have the right to vote on that agenda.

5. Vote Counting

Agenda 1 and Agenda 2 were the agenda for acknowledgment. Therefore, it did not require a vote;

Agenda 3, Agenda 4, Agenda 5, and Agenda 7 required the majority votes of the shareholders in attendance and casting their votes;

Agenda 6 must be approved with a vote of not less than two-thirds of the total number of votes of shareholders who attended the Meeting; and

Agenda 8, and Agenda 9 must be approved with a vote of not less than three-fourths of the total number of votes of shareholders attended the Meeting and have the right to vote.

The Company would deduct the votes of Disapproved and Abstained from the total number of votes in the Meeting. The remaining would be considered as votes of Approved for that agenda. In this regard, in case no one expressed oppositions or provided any different opinion, it shall be deemed that the Meeting had resolved or approved the agenda unanimously. In order to avoid wasting time while waiting for vote counting, the next agenda will be considered. Additionally, the following cases will be considered voided ballots as follows:

(1) A ballot with more than one box marked, or no box marked at all, which indicates how the vote should be cast.

(2) A ballot with a crossed-out without a signature.

(3) A ballot without a signature

The Company will not count voided ballots as the base for calculating votes, except for Agenda 6, Agenda 8 and Agenda 9 where voided ballots are counted as the vote base for the vote calculation.

For shareholders who granted proxies to another person to attend the Meeting on their behalf and cast their votes in the proxy form. The Company has already recorded the votes as specified by the shareholders in the proxy form.

Agenda 1 To acknowledge the minutes of the 2024 Annual General Meeting of Shareholders.

The Chairman assigned Ms. Patomporn Ngamkham, the Company's secretary, to report this agenda to the Meeting.

Ms. Patomporn Ngamkham, the Company's secretary, proposed the Meeting to acknowledge the 2024 Annual General Meeting of Shareholders, held on 23 April 2024, which the copy of the minutes was accurately recorded in accordance with resolutions of the shareholder's meeting. The Company has been submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period under the law and related regulations including published through the Company's website for disclosure to shareholders and general investors, and it appeared that no one required for any revision.

The Company provided the shareholders with the opportunity for any inquiry details and express additional comments. It appeared that no one raised any inquiries and comments.

When no one raised additional inquiry, the Company proposed the Meeting to acknowledge the minutes of the 2024 Annual General Meeting of Shareholders.

Resolution The Meeting acknowledged the minutes of the 2024 Annual General Meeting of Shareholders as proposed.

Agenda 2 To consider and acknowledge the Company's 2024 operating result

The Chairman assigned Mr. Phisut Numsa, Chief Financial Officer, to report the Company's 2024 operating result to the Meeting for acknowledgement.

Mr. Phisut Numsa summarized the Company's operating result as follows:

In 2024, the Company had revenues from hospital operations of 2,135.08 million baht, representing a growth rate of 11.39%. The company has revenues from hospital operations growing steadily. This is mainly due to the continuous increase in the number of customers

using the service. From the popularity and reputation of the company with service standards and quality according to the hospital quality system standards.

Revenue structure from hospital operations	2024		2023	
	Million Baht	%	Million Baht	%
1. Revenue from surgery	1,765.66	81.9	1,552.89	79.9%
2. Revenue from skin care	113.55	5.3	135.57	7.0%
3. Revenue from hair transplantation and hair care	124.59	5.8	114.98	5.9%
4. Revenue from care after surgery	83.03	3.9	69.77	3.6%
5. Revenue from other hospital operations	48.25	2.2	43.55	2.2%
Total revenue from hospital operations	2,135.08	99.1	1,916.8	98.6%
Other Revenue	21.45	0.9	26.8	1.4%
Gross Revenue	2,156.53	100.0%	1,943.6	100.0%

In 2024, the Company has the cost of hospital operations of 855.48 million baht, or representing the proportion of income from hospital operations of 40.07%. The main costs of operating a hospital business are doctor's fees, drugs, medical supplies, and consumables, compensation for nurses and medical personnel, as well as depreciation from the increased number of operating rooms and medical equipment. And had gross profit from hospital operations of 1,279.59 million baht, representing a gross profit margin of 59.93%, an increase of 147.70 million baht or 13.04% due to consistently improved management of drug cost, medical supplies and consumables. The Company has selling and administrative expenses of 702.23 million baht or representing 32.56% of total revenue. The decrease in expenses was mainly due to the Company having lower marketing expenses resulting from adjusting its online advertising strategy to better reach customers. In 2024, the Company had a net profit of 522.44 million baht, representing a net profit margin of 24.23%, an increase of 106.14 million baht or 25.49%

Financial position as of December 31, 2024

As of December 31, 2024, the Company had total assets of 4,519.72 million baht. The Company's core assets as at December 31, 2024 comprised cash and cash equivalents, other current financial assets, investments in associates, plant and equipment, and right-of-use assets. These assets accounted for 86.0 percent of total assets as of December 31, 2024.

Total liabilities amounted to 1,010.94 million baht, representing 22.4% of total liabilities and shareholders' equity. The main liabilities of the Company as at December 31, 2024 consisted of Trade payables and other payables, service income received in advance, income tax payable, lease liabilities, and loans from financial institutions. These items together accounted for 97.0 percent of total liabilities as of December 31, 2024.

Shareholders' equity was 3,509.4 million baht, representing 77.6 percent of total liabilities and shareholders' equity. Shareholders' equity consists of issued and paid-up capital, premium on ordinary shares, and retained earnings (both legal reserve and unappropriated retained earnings).

The Company provided an opportunity for shareholders to ask questions and offer additional comments, but none were raised. As there were no further inquiries, it was proposed that the meeting acknowledge the Company's operating results for the year 2024.

Resolution The meeting acknowledged the Company's 2024 operating result as proposed.

Agenda 3 To consider the approve the audited financial statements for the fiscal year ended 31 December 2024

The Chairman assigned Mr. Phisut Numsa, Chief Financial Officer, to summarize details of the Company's consolidated financial statements summarized as follows:

The financial position and overall performance of Master Style Public Company Limited and its subsidiaries for the year ended 31 December 2024, as follows:

Unit: million Baht

Current assets	346.17
Total assets	4,520.37
Current liabilities	475.95
Total liabilities	1,010.94
Shareholders' Equity	3,509.43
Total revenue	2,156.53
Net profit	522.45
Earnings Per Share (Baht)	1.73

The Company's financial statements for the fiscal year ended 31 December 2024, which has been audited by the Company's auditor as specified in the Annual Registration Statement/Annual Report

2024 (Form 56-1 One Report) of the Company (Part 1, Subject Management Discussion and Analysis).

The Company provided the shareholders with the opportunity for any inquiry details and express additional comments. It appeared that no one raised any inquiries and comments.

When no one raised additional inquiry, the Company proposed the Meeting to consider and approve the Company's financial statements for the fiscal year ended 31 December 2024, details appeared in the Annual Report, which was sent to the shareholders, together with the invitation letter before the Meeting.

Resolution The meeting considered and unanimously approved the consolidated financial statements for the year ended 31 December 2024, with the following votes:

Approved	183,969,956	votes	equal to	100.0000
Disapproved	0	votes	equal to	0.0000
Abstained	382,840	votes		
Voided ballot	0	votes		

Agenda 4 To consider and approve the payment of dividends in respect of the Company's operating results of the year 2024 and the appropriation of profit as a legal reserve

Ms. Patomporn Ngamkham, the Company's secretary, informed the Meeting that according to the Company's operating results for the fiscal year ended 31 December 2024, according to the separate financial statements for the fiscal year ended 31 December 2024, which has been audited by the auditor, the Company has retained earnings of 814,813,336 Baht and net profit of 469,854,360 Baht.

Additionally, the Company has the policy to pay dividends at a rate of not less than 50% of the net profit from the separate financial statements of the Company after deduction of corporate income tax and allocation of all type of reserve fund as prescribed by laws and the Company's Articles of Association. However, the Company may consider paying dividends differently from the stipulation depending on necessity and other appropriateness as the Board of Directors deemed it appropriate by taking into account various factors for the benefit of shareholders. The dividend payment must not affect the operations, financial position, liquidities, investment plans for each period, and any condition related to Company's administration.

The meeting of Board of Directors deemed it appropriate to propose the shareholders' meeting to consider and approve the appropriation of the 2024 profit as a legal reserve in the amount of 3,800,000 Baht, and the dividend payment from the net profits of the operating results ended as of 31 December 2024 to shareholders at the rate of 0.80 Baht per share, for 301,711,736 shares, totaling 241,369,389 Baht. By scheduling for 12 March 2025 as the Record Date to determine the lists of shareholders who are eligible to receive dividends and the date of dividend payment shall be paid within 9 May 2025.

In this regard, the dividend payment rate compared to the net profit according to the separate financial statements equal to 51.37 percent, which align to the Company's dividend policy to shareholders at a rate of not less than 50 percent of net profits after deduction of corporate income tax and allocation of legal reserves.

The Company provided the shareholders with the opportunity for any inquiry details and express additional comments. It appeared that no one raised any inquiries and comments.

When no one raised additional inquiry, the Company proposed the Meeting to consider and approve the appropriation of profit as a legal reserve in the amount of 3,800,000 Baht and the dividend payment from the net profits of the operating results ended as of 31 December 2024 to the shareholders at the rate of 0.80 Baht per share, for 301,711,736 shares, totaling 241,369,389 Baht.

Resolution The Meeting considered and resolved to approve the appropriation of profit as a legal reserve in the amount of 3,800,000 Baht and the dividend payment from the net profits of the operating results ended as of 31 December 2024 to the shareholders at the rate of 0.80 Baht per share, for 301,711,736 shares, totaling 241,369,389 Baht, as proposed, with the majority votes of the shareholders in attendance and casting their votes as follows:

Approved	183,976,181	votes	equal to	100.0000
Disapproved	0	votes	equal to	0.0000
Abstained	382,715	votes		
Voided ballot	0	votes		

Agenda 5 To consider the approve the appointment of directors replacing those retire by rotation

Ms. Patomporn Ngamkham, the Company's secretary, informed the Meeting that in order to comply with the Company's Corporate Governance Policy. Therefore, the Company would like to invited three directors who retired by rotation, namely Mr. Vichate Tantiwanich, Mr. Thanawat Lertwattanak and Miss Lapasrada Lertpanurot to leave the conference room temporarily.

Ms. Patomporn Ngamkham, the Company's secretary, informed the Meeting that regarding Section 71 of the Public Limited Company Act B.E. 2535 (1992) and Clause 18 of the Company's Article of Association, at least one-thirds of the directors must vacate their office by rotation at each Annual General Meeting of Shareholders or the nearest number of 1/3 must retire by rotation. There must be a drawing by lots to determine the directors retiring on the first and the second year following the registration of the Company. In each subsequent year, the directors who occupy the position for the longest period must retire. For the 2025 Annual General Meeting, the directors who shall retire are as follows:

- | | | |
|----|----------------------------|----------------------|
| 1. | Mr. Vichate Tantiwanich | Independent Director |
| 2. | Mr. Thanawat Lertwattanak | Independent Director |
| 3. | Miss Lapasrada Lertpanurot | Director |

The Nomination and Remuneration Committee shall consider and screen according to the nomination process set by the Company before proposing to the Board of Directors to propose to the shareholders' meeting to be elected as a director, by considering the structure of the Board of Directors, and the qualifications of those 3 directors individually.

The Nomination and Remuneration Committee deemed that the qualifications of the directors are in accordance with the Public Limited Company Act, the Securities and Exchange Act, and other related laws (if any) and also qualified in terms of qualifications, knowledge, abilities, experiences suitable to the Company's business operation and performance in the past period as the director of the Company being beneficial to the Company. Moreover, those 3 directors do not have any prohibited qualifications and do not operate any business or hold shares in any business that competes with the Company's operations. Moreover, the Nomination and Remuneration Committee has considered that the person nominated as the independent director will be able to express their opinions independently on the Company's operations and his qualifications is in accordance with the laws relating to independent directors' requirements.

The Nomination and Remuneration Committee deemed it appropriate to propose those three directors to be re-appointed for another term. The meeting of the Board of Directors excluding the directors who have conflict of interest has considered with cautiousness and carefulness deemed it appropriate to propose to the shareholders' meeting to consider and approve the appointment of three directors, who are retiring by rotation to be re-appointed for another term.

The Company provided the shareholders with the opportunity for any inquiry details and express additional comments. It appeared that no one raised any inquiries and comments.

When no one raised additional inquiry, the Company proposed the Meeting to consider and approve the appointment of directors replacing those retired by rotation to be re-appointed for another term by proposing individually to the Meeting for consideration and approval.

Resolution The Meeting considered and resolved to approve the appointment of the above directors, which are directors who must retire by rotation re-appointed as a director of the Company for another term, with the majority votes of the shareholders in attendance and casting their votes, as the follows:

1.	Mr. Vichate Tantiwanich	Independent Director		
	Approved	183,627,568	votes equal to	99.8100
	Disapproved	349,592	votes equal to	0.1900
	Abstained	382,715	votes	
	Voided ballot	0	votes	
2.	Mr. Thanawat Lertwattanak	Independent Director		
	Approved	183,627,568	votes equal to	99.8100
	Disapproved	349,592	votes equal to	0.1900
	Abstained	382,715	votes	
	Voided ballot	0	votes	
3.	Miss Lapasrada Lertpanurot	Director		
	Approved	183,627,568	votes equal to	99.8100
	Disapproved	349,592	votes equal to	0.1900
	Abstained	382,715	votes	
	Voided ballot	0	votes	

Agenda 6 To consider and approve the determination of the director's remuneration for the year 2025

Ms. Patomporn Ngamkham, the Company's secretary, informed that the Nomination and Remuneration Committee has conducted a survey on the director's remuneration for the year 2025 and considered it in accordance with the criteria and policies determined by the Board of Directors with consideration of the responsibility and performance of the Board of Directors as well as the comparative data refer to other companies in the same industry with similar sizes and characteristics of business, including the Directors' Compensation Survey by the Thai Institute of Directors Association (IOD), in which found that the directors' remuneration determined by the Company is close to the market average.

The Meeting of the Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the Directors' remuneration and sub-committees' remuneration for the year 2025 in the form of meeting allowance, monthly remuneration, bonus, and yearly benefits. Details appear in the invitation letter of the Meeting, which was sent to the shareholders before the Meeting as follows:

Position	Meeting Allowance (per time)	Monthly Remuneration	Bonus	Yearly Benefits
Chairman of the Board of Director	20,000	25,000	.25% of dividends paid to shareholders, but not exceeding 5,000,000 Baht, which the Board of Directors will further consider and allocate as appropriate.	700,000
Directors	15,000	15,000		400,000
Chairman of the Audit Committee	15,000	-		-
Members of the Audit Committee	12,000	-		-
Chairman of the Nomination and Remuneration Committee	15,000	-		-
Members of the Nomination and Remuneration Committee	12,000	-		-
Chairman of the Risk Management Committee	15,000	-		-
Members of the Risk Management Committee	12,000	-		-

Remark: 1. Benefits means the amount of money paid for using services at the hospital for directors and their families. (spouse and children), for the Chairman of the Board of Directors in the amount of not exceeding 700,000 Baht and for the Company's and Directors in the amount of not exceeding 400,000 Baht, effective on 1 January 2025.

2. Executive directors do not receive a monthly remuneration.

In this regard, the Board of Directors and sub-committees of the Company received no other benefit than meeting allowance, monthly remuneration, bonus, and yearly benefits as detailed above.

The Company provided the shareholders with the opportunity for any inquiry details and express additional comments. It appeared that no one raised any inquiries and comments.

When no one raised additional inquiry, the Company proposed the Meeting to consider the approval of the determination of the director's remuneration for the year 2025.

Resolution The Meeting considered and resolved to approve the determination of the director's remuneration for the year 2025 as proposed, with the votes of not less than two-thirds of total votes of the shareholders who attend the meeting as follows:

Approved	183,977,160	votes	equal to	99.7924
Disapproved	0	votes	equal to	0.0000
Abstained	382,715	votes	equal to	0.2076
Voided ballot	0	votes	equal to	0.0000

Agenda 7 To consider and approve the appointment of auditors and audit's remuneration for the year 2025

Ms. Patomporn Ngamkham, the Company's secretary, informed that the Audit Committee has considered the appointment of the Company's auditor based on the independence of auditors and their remuneration and deemed to propose the appointment of

1. Ms. Manee Rattanabunnakit Certified Public Accountant No.5313 or
2. Ms. Sineenart Jirachaikhuan Khan Certified Public Accountant No. or
3. Mrs. Poonnard Paucharoen Certified Public Accountant No.5238

From EY Office Limited as the Company's auditor for the year 2025. Any person shall be responsible for auditing and expressing opinion on the financial statements of the Company. In case the above-mentioned certified public accountants are unable to perform their duty, EY Office Limited is authorized to choose any of its certified public accountants as a substitute to audit and

express opinions on the Company's financial statements. The auditors listed above do not provide any other services to the Company and have no relationship or interest with the Company/subsidiary/executive/ major shareholders, or those related to such persons in any way. Therefore, they are independent in auditing and expressing their opinions on the Company's financial statements. Additionally, the determination of the audit fee for the year 2025 in the amount of not exceeding 4,800,000 Baht, excluding other expenses, which will be paid on actual.

The Company provided the shareholders with the opportunity for any inquiry details and express additional comments. It appeared that no one raised any inquiries and comments.

When no one raised additional inquiry, the Company proposed the Meeting to consider the approval of the appointment of auditors and their remuneration for the year 2025 as proposed.

Resolution The Meeting considered and resolved to approve the appointment of auditors and their remuneration for the year 2025as proposed, with the majority votes of the shareholders in attendance and casting their votes as follows:

Approved	182,415,160	votes	equal to	99.1510
Disapproved	1,562,000	votes	equal to	0.8490
Abstained	382,715	votes		
Voided ballot	0	votes		

Agenda 8 To consider and approve the amendment to Company's objectives and the amendment to Clause 3 of the Company's Memorandum of Association to reflect the amendment of the Company's objectives.

Ms. Patomporn Ngamkham, the Company's secretary, informed that the Company wishes to amend the Company's objectives by adding 3 additional objectives to support the expansion of the Company's business, by considering the proposed additional objectives as follows:

Clause 30. To engage in a business of hotels, resorts, rehabilitation residences, residential buildings, condominiums, commercial buildings, dormitories, service centers for health, relaxation and stress relief, sports stadium, exercise centers,

swimming pools, restaurants, beverage stores, including any other services related to such business operations.

Clause 31. To engage in a beauty spa business, massaging, acupressure for the face, body, feet on other parts of the body for health and beauty by using oils (spa massage), essential oils (aroma), creams or liquids, including any other related services with spa massage.

Clause 32. To engage in purchasing, procuring, producing, distributing, importing, exporting oil (massage spa), essential oils (aroma), facial masks, shampoos, shower creams, lotions, skin serums, scented candles, including equipment and any other products related to spa, massage services.

In this regard, after the addition of the Company's objectives, the Company will have a total of 32 items of objectives.

The Board of Directors proposed to the Meeting for the amendment to Clause 3 of the Company's Memorandum of Association to reflect the amendment of the Company's objectives as follows:

"Clause 3. The objectives of the company consist of 32 items, details as in BMJ. 002 form attached."

The Company provided the shareholders with the opportunity for any inquiry details and express additional comments. There were shareholders made the inquiry as follows;

1. Mr. Chet Mueansom, a shareholder attending the meeting in person, inquired whether the Company has already implemented operational plans for the spa and massage business and whether there are plans to expand it into a formal massage establishment.

Ans The Company clarified that it plans to provide massage services for patients and their relatives who utilize its services, aiming to enhance customer satisfaction during their visit. As an example, patients staying in Privilege rooms are offered complimentary massage services. However, it was confirmed that there are currently no plans to establish this as a formal massage business.

When no one raised additional inquiry, the Company proposed the Meeting to consider and approve the amendment to the Company's objectives and the amendment to Clause 3 of the Company's Memorandum of Association to reflect the amendment of the Company's objectives.

Resolution The Meeting considered and resolved to approve the amendment to Company's objectives and the amendment to Clause 3 of the Company's Memorandum of Association to reflect the amendment of the Company's objectives, as proposed, with

the votes of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote as follows:

Approved	182,415,035	votes	equal to	98.9451
Disapproved	1,562,000	votes	equal to	0.8473
Abstained	382,840	votes	equal to	0.2077
Voided ballot	0	votes	equal to	0.0000

Agenda 9 To consider and approve of the decrease of the Company's registered capital by canceling the unissued shares and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the Company's registered capital decrease

Ms. Patomporn Ngamkham, the Company's secretary, informed to the Meeting that due to the Company having unissued ordinary shares remaining from the stock dividends payment, therefore, the Company intends to decrease the Company's registered capital from the existing registered capital of 301,713,834 Baht to 301,711,736 Baht, by canceling the unissued ordinary shares of 2,098 shares at the par value of 1 Baht per share, remaining from the stock dividends payment.

Ms. Patomporn Ngamkham, the Company's secretary, proposed to the Meeting to consider and approve the decrease of the Company's registered capital in amount of 2,098 Baht from the existing registered capital of 301,713,834 Baht to 301,711,736 Baht, by canceling the unissued ordinary shares of 2,098 shares at the par value of 1 Baht per share, remaining from the stock dividends payment and consider and approve the amendment to Clause 4 of the Company's Memorandum of Association on registered capital to reflect the decrease of the Company's registered capital as follows:

“Clause 4. Registered Capital 301,711,736 Baht (Three Hundred One Million Seven Hundred Eleven Thousand Seven Hundred Thirty-Six Baht)

Divided into 301,711,73 Shares (Three Hundred One Million Seven Hundred Eleven Thousand Seven Hundred Thirty-Six shares)

Par value 1 Baht (One Baht)

And of which

Ordinary shares 301,711,73 Shares (Three Hundred One Million Seven Hundred Eleven Thousand Seven Hundred Thirty -Six shares)

Preferred shares - Shares (-)”

In this regard, the Executive Committee or Managing Director or Chief Executive Officer or the person designated by the Executive Committee shall be authorized to sign application or any documents related to the amendment of the Company's Memorandum of Association and filing the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce, the alteration or change of application or word in such

documents related to the registration of the amendment of the Company's Memorandum of Association submitting to Department of Business Development, including having the power to undertake any actions as necessary and related to such undertaking as deemed appropriate, and complying with the law, including the instructions or orders of the registrar or officer.

The Company provided the shareholders with the opportunity for any inquiry details and express additional comments. It appeared that no one raised any inquiries and comments.

When no one raised additional inquiry, the Company proposed the Meeting to consider the approval of the decrease of the Company's registered capital by canceling the unissued shares and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the Company's registered capital decrease.

Resolution The meeting considered resolved to approve the decrease of the Company's registered capital by canceling the unissued shares and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the Company's registered capital decrease with the votes of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote as follows:

Approved	183,977,035	votes	equal to	99.7923
Disapproved	0	votes	equal to	0.0000
Abstained	382,840	votes	equal to	0.2077
Voided ballot	0	votes	equal to	0.0000

Agenda 10 Other business (if any)

The Chairman asked the shareholders who attended the Meeting, whether they would like to propose another agenda for this Meeting. When no one proposed any other matter to the Meeting, the chairman gave the opportunity to shareholders to ask further inquiry, which the shareholders made inquiries as follows:

1. Mr. Jirawin Suwan , a shareholder attending the meeting in person, inquired that: Given the current high volatility in the stock market and fluctuating share prices (both good and bad), if the Company has surplus cash flow in the future that is not allocated for other investments, he would like the Company to consider a share buyback at an appropriate price. Answer: The Company acknowledged the suggestion and stated it would take it under consideration.

Ans The Company acknowledged the suggestion and stated it would take it under consideration.

2. Mr. Chet Mueansom, shareholder attending in person, inquired that:
 - 2.1 Regarding the Medical Council's issuance of the "Criteria for Determining Ethical Penalties for Medical Practitioners Regarding Offenses in Operating Healthcare Facilities and Offenses Related to Health Products and Advertising," what will be the hospital's future advertising approach?

Ans The Company explained it has adjusted its advertising approach in 3 key areas:

- 1) Ceasing live broadcasts from operating rooms.
- 2) Avoiding incorrect terminology and refraining from indirect sales tactics that disguise advertising as other content.
- 3) Utilizing reviews from past patients, including influencers, to serve as testimonials based on actual customer experiences.

2.2 Regarding the aforementioned advertising issue, does it significantly impact the Company, and is there concern?

Ans The Company stated it is not significantly concerned about the impact from advertising. It was explained that Q1 and Q2 are typically the low season for the business, which contributes to higher SG&A expenses related to marketing, but these are not expected to exceed past levels excessively. The high SG&A was attributed partly to advertising campaigns that had incurred costs but had to be discontinued before generating returns due to the new regulations. The Company anticipates managing the business to achieve normal growth.

2.3 What is the Company's advertising approach going forward? Will it be able to adapt?

Ans The Company referred back to the three adjustments mentioned in Answer 2.1, stating that these are manageable measures

2.4 Due to the impact of stricter advertising criteria, does the Company foresee adjusting its expected revenue growth target to 'stable' instead of 'growth'?

Ans The Company responded that it would require further consideration based on any potential future adjustments or announcements regarding the criteria by the Medical Council.

2.5 Given the significant global economic slowdown and the expected slowdown in Indonesia (a key market expansion target), potentially affected by trade taxes, economic factors, and Ramadan (impacting Q1), does the Company foresee adjusting its revenue targets for the Indonesian customer base?

Ans The Company stated that it maintains its original growth targets for Indonesia. This is based on data showing customer volume remains on target (observed via executive management's social media engagement with Indonesian clients). The target Indonesian client group is mid-to-high end, considered less affected by economic downturns. Furthermore, the impact of Ramadan affects only a portion of clients, as the target demographic generally holds more open views regarding traditional strictures.

3. Mr. Nattawut Waetwongtham, shareholder attending in person, inquired that:

3.1 Understanding that most Indonesian clients use agencies and that the Company adheres to a One Price Policy, how does the Company manage its Gross Margin?

Ans The Company explained that Gross Margin is maintained with agencies because agency commissions are deducted before calculating the doctor's fee component. Additionally, service fees can be increased through 3 avenues:

1) Doctor selection, with prices varying per physician.

2) Specific techniques chosen for procedures (e.g., based on complexity).

3) Implants or medical materials used (e.g., differences in silicone type, flexibility, microchips).

3.2 Please explain the ongoing building construction project and its current progress.

Ans The Company reported that construction is underway for 2 buildings: one is a hospital building for expansion of high-growth procedures (team proposals for expansion are being reviewed, selections next quarter), and the other is accommodation for patients' relatives to support increasing international clients. Both buildings are expected to be completed around the end of 2025 to 2026.

4. Mr. Boonchu Juramongkol, shareholder attending in person, inquired that:

4.1 Before the Company entered the Indonesian market, it's understood many Indonesians chose Korea for surgery. Now, with Indonesia's economy slowing, is it perceived that Thailand's potentially lower prices and medical reputation are driving the increase in Indonesian clients? What is management's view?

Ans The Company views this as having 2 parts: Firstly, Thailand's closer proximity and shorter travel time compared to Korea. Secondly, the overall cost is approximately 20-30% lower. Additionally, high-impact influencers (e.g., Mr. Ivan) help build trust. With growing recognition, significant Indonesian client growth is expected in Q1, with plans for events in major Indonesian cities in 2025. The effectiveness of word-of-mouth in cosmetic surgery was also highlighted as a powerful and credible communication method in the Indonesian market.

4.2 Regarding the stricter medical advertising regulations, what does the Company see as the impact? A friend's clinic reportedly adapted by displaying doctor's name/license; is this correct, and what are the penalties (fines, license suspension) for violations?

Ans The Company understands discussions are ongoing within government agencies. Corrective actions depend on the specific non-compliance context. The Company ensures correct procedures while maintaining customer outreach. Penalties apply if violations occur (aware of fines, unaware of license suspensions).

4.3 What is the current market competition like?

Ans The Company acknowledged economic impacts on many businesses, including beauty. The Aesthetic segment (Botox, fillers) is price-sensitive. However, over 80% of the Company's revenue is from the less affected Surgery segment. The strategy is to open new markets, highlight doctor expertise, and maximize growth potential.

4.4 Research suggests the Aesthetic market is growing >10% while Surgery grows less due to reduced purchasing power in a weak economy, favoring lower-priced Aesthetics. What is the Company's perspective?

Ans The Company acknowledged the information and stated it would review the research findings for further consideration.

5. Ms. Suchira Techapalalert, shareholder attending in person, inquired that:

5.1 Since 2023-2024, the Company has invested in joint ventures. Please share information on what businesses these JVs operate and the value/rationale of these investments.

Ans The Company explained its post-IPO growth strategy towards becoming a Specialty Hospital group involves JVs in 3 categories: 1) Cross Border (provincial facilities, often clinic-to-hospital conversions with 'celebrity' local doctors), 2) Cross Selling (partners with unique products), and 3) Cross Synergy (upstream/downstream partners) to create unity within the MASTER group. IPO funds facilitated this debt-free expansion to reach the Specialty Hospital goal.

5.2 Regarding the JV hospital in Khon Kaen that has opened, what has been the response, and what is the expected revenue?

Ans The Company stated it is currently in the initial data collection phase (approx. first 2 quarters post-opening) and is focusing on marketing efforts during this period.

There were no shareholders who would like to inquire or give any other opinions, the Chairman closed the meeting.

The Meeting was adjourned at 11.24 a.m.

Mr. Jedsada Chokdamrongsuk
Chairman of the Board

Annual Registration Statement/Annual Report 2025 (Form 56-1 One Report) together with financial statement ended 31 December 2025 in the form of QR Code



Profiles of the nominated directors to replace those retired by rotation

Name	Dr. Jedsada Chokdamrongsuk
Age	68 years
Nationality	Thai
Educational qualification	<ul style="list-style-type: none"> - Doctor of medical (M.D.), SOUTHWESTERN UNIVERSITY; - Approval of specialist card in otolaryngology, larynxology FELLOW OF THE INTERNATIONAL COLLEGE OF SURGEONS - Approval of Family Medicine Specialist Card - Approval of specialist card in preventive medicine Community Mental Health
Director Accreditation Program	<ul style="list-style-type: none"> - Director Certification Program (DCP) Class 288/2020, Thai Institute of Directors; and - Senior Executive Program for Nation Building. (NBI, Batch 9) Nation-Building Institute (NBI)
Work Experience	<ul style="list-style-type: none"> - From 8 July 2022 - Current Chairman of the Board, Master Style Public Company Limited - From 2023 - Current Independent Director and Member of the Audit Committee, Bangkok Genomics Innovation Public Company Limited - From 2023 - Current Director, CSPC Pharma (Thailand) Company Limited - From 2021 - Current Dean, College of Medicine, Rangsit University
Current job position	
<u>In other listed companies</u>	<ul style="list-style-type: none"> - From 2023 - Current Independent Director and Member of the Audit Committee, Bangkok Genomics Innovation Public Company Limited

<u>In other non-listed companies</u>	<ul style="list-style-type: none"> - From 2023 - Current Director, CSPC Pharma (Thailand) Company Limited - From 2021 - Current Dean, College of Medicine, Rangsit University
Holding a position in other businesses that may cause conflict of interest or rival competition with the Company	- Does not hold a directorship or executive position in such business -
Nature of nominated directorship	Independent Director
Term of office	3 years 9 months (from the date the Company transforms into a public limited company (8 July 2022))
Shareholding in the Company	188,571 ordinary shares, representing 0.006 percent of the Company's total outstanding shares.
Direct and indirect interests in the Company or its subsidiaries are parties	None
Family relationship with executives or major shareholders of the Company	None
Relationship with the Company or its subsidiaries or juristic persons which may have conflict of interest in past 2 years	None
Executive directors, employees, staff or advisers who receive salary	None
Professional such as auditor or legal adviser	None

Business relationship which is considered material and may have effect to performance on independent duty None

Historical records or meeting attendance in 2025 The Board of Directors Meeting, 4 meetings out of 4 meetings in total.

(The nominated person does not hold a position as a director/executive in other businesses that may cause conflicts of interest to the Company.)

Profiles of the nominated directors to replace those retired by rotation

Name	Dr. Raweewat Maschamadol
Age	41 years
Nationality	Thai
Educational qualification	- Bachelor's degree, Faculty of Medicine, Rangsit University
Director Accreditation Program	- Director Accreditation Program (DAP) 171/2020 - Attended the Functional Medicine Educational Series, Course No.1 in the Thailand Institute for Functional Medicine in Bangkok Thailand
Work Experience	- From 8 July 2022 – Current Director Member of Nomination and Remuneration Committee Member of Risk Management Committee and Chairman of Executive Committee, Master Style Public Company Limited - From 2014 – Current Director, Benjamas 2014 Company Limited - From 2023 - Current Director, V Exclusive Group Company Limited - From 2023 - Current Director, DS Service and Excellent Company Limited
Current job position	
<u>In other listed companies</u>	- Does not hold a position in other listed companies -
<u>In other non-listed companies</u>	- From 2014 - Current Director, Benjamas 2014 Company Limited - From 2023 - Current Director, V Exclusive Group Company Limited - From 2023 - Current Director, DS Service and Excellent Company Limited

Holding a position in other businesses that may cause conflict of interest or rival competition with the Company	Does not hold a directorship or executive position in such business
Nature of nominated directorship	Director
Term of office	3 years 9 months (from the date the company transforms into a public limited company (8 July 2022))
Shareholding in the Company	167,942,090 ordinary shares, representing 55.67 percent of the Company's total outstanding shares.
Direct and indirect interests in the Company or its subsidiaries are parties	None
Historical records or meeting attendance in 2025	<ul style="list-style-type: none"> - The Board of Directors Meeting, 4 meetings out of 4 meetings in total - The Nomination and Remuneration Committee Meeting, 2 meetings out of 2 meetings in total. - The Risk Management Committee Meeting, 2 meetings out of 2 meetings in total. - The Executive Committee Meeting, 12 meetings out of 12 meetings in total.

(The nominated person does not hold a position as a director/executive in other businesses that may cause conflicts of interest to the Company.)

Profiles of the nominated directors to replace those retired by rotation

Name	Mr. Nutthirutt Wanwimonphong
Age	50 years
Nationality	Thai
Educational qualification	<ul style="list-style-type: none"> - Master of Business Administration Chulalongkorn University - Bachelor of Industrial Science (Structural Engineering), King Mongkut's Institute of Technology North Bangkok
Director Accreditation Program	<ul style="list-style-type: none"> - Director Certification Program (DCP) 238, Thai Institute of Directors Association - Role of the Chairman (RCP) 52, Thai Institute of Directors Association - Advanced Audit Committee Program (AACP) 26, Thai Institute of Directors Association - Risk Management Program for Corporate Leaders (RCL) 15, Thai Institute of Directors Association - Board Nomination and Compensation Program (BNCP) 7, Thai Institute of Directors Association - Successful Formulation & Execution of Strategy (SFE) 32, Thai Institute of Directors Association
Work Experience	<ul style="list-style-type: none"> - From 2020 – Current Member of the Audit Committee and Independent Director, Master Style Public Company Limited - From 2024 - Current Chairman of the Corporate Governance and Sustainability Development Committee, Aurora Design Public Company Limited - From 2018 - Current Member of the Audit Committee, Independent Director, Member of the Risk Management Committee and Chairman of the Nomination and Remuneration Committee, Heng Leasing and Capital Public Company Limited

- From 2016 – Current
Chairman of the Audit Committee, Independent Director, Chairman of the Nomination and Remuneration Committee, Thai Capital Corporation Public Company Limited

Current job position

In other listed companies

- Chairman of the Corporate Governance and Sustainability Development Committee, Aurora Design Public Company Limited
- Member of the Audit Committee, Independent Director, Member of the Risk Management Committee and Chairman of the Nomination and Remuneration Committee, Heng Leasing and Capital Public Company Limited
- Chairman of the Audit Committee, Independent Director, Chairman of the Nomination and Remuneration Committee, Thai Capital Corporation Public Company Limited

In other non-listed companies

- Does not hold a position in other non-listed companies -

Holding a position in other businesses that may cause conflict of interest or rival competition with the Company

Does not hold a directorship or executive position in such business

Nature of nominated directorship

Independent Director

Term of office

3 years 9 months (from the date the company transforms into a public limited company (8 July 2022))

Shareholding in the Company

None

Direct and indirect interests in the Company or its subsidiaries are parties

None

Family relationship with executives or major shareholders of the Company

None

Relationship with the Company or its subsidiaries or juristic persons which may have conflict of interest in past 2 years

None

Executive directors, employees, staff or advisers who receive salary None

Professional such as auditor or legal adviser None

Business relationship which is considered material and may have effect to performance on independent duty None

Historical records or meeting attendance in 2025 - The Board of Directors Meeting, 4 meetings out of 4 meetings in total.
- The Audit Committee Meeting, 4 meetings out of 4 meetings in total.

(The nominated person does not hold a position as a director/executive in other businesses that may cause conflicts of interest to the Company.)

Definition of an Independent Director

The Company's definition of an independent director meets the minimum requirements of the SEC or the SET regarding shareholding in the Company, the requirement of no employment as the Company's employee, member of staff, advisor which receives a salary or controlling person, and the requirement relating to the absence of a business relationship.

1. holding shares not exceeding one per cent of the total number of shares with voting rights of the company, its parent company, subsidiary company, associate company, or juristic person that may have a conflict of interest, including shares held by related persons of such independent director;
2. neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the company, its parent company, subsidiary company, associate company, same-level subsidiary company or juristic person that may have a conflict of interest, unless the foregoing status has ended not less than two years from the date of appointment as the company's director;
3. not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the company or its subsidiary company;
4. neither having nor used to have a business relationship with the company, its parent company, subsidiary company, associate company or juristic person that may have a conflict of interest, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder, directors whose not independent directors, or executives of controlling person of any person having a business relationship with the company, its parent company, subsidiary company, associate company or juristic person that may have a conflict of interest, unless the foregoing relationship has ended not less than two years from the date of appointment as the Company's director;
5. neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, juristic person that may have a conflict of interest, major shareholder, directors whose not independent directors, executive or managing partner of an audit firm which employs auditors of the company, its parent company, subsidiary company, associate company or juristic person that may have a conflict of interest, unless the foregoing relationship has ended not less than two years from the date of appointment as the company's director;
6. neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the company, its parent company, subsidiary company, associate company, or juristic person that may have a conflict of interest. In case of a provider of any professional services being a juristic person, it shall include being a significant shareholder, directors who is not independent directors, executive or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years from the date of appointment as the company's director;
7. not being a director appointed as representative of directors of the company, major shareholder or shareholder who is related to major shareholder of the company;



8. not undertaking any business in the same nature and in competition to the business of the company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the company or its subsidiary company;
9. not having any other characteristics which cause the inability to express independent opinions with regard to the company's business operations.

Profiles of the Company's Auditors for the year 2026

Name	Mr. Piya Chaipruckmalakarn
Position	Partner
Certified Public Accountant No.	7544
Educational qualification	<ul style="list-style-type: none">- Bachelor's Degree in Accounting, Kasetsart University- Master's Degree in Accounting, Chulalongkorn University
Work Experience	<ul style="list-style-type: none">- Khun Piya has been working with EY for 25 years and has taken the position of Partner at EY for 6 years. He leads audits for various large companies including those listed on the Stock Exchange of Thailand and multinational companies in a number of different business fields and industries, with expertise in healthcare, technology, manufacturing, automotive, distribution, property, construction and servicing industry.- Khun Piya is an approved auditor by the Securities and Exchange Commission and the Stock Exchange. He has no conflict of interest with the Company, its subsidiaries, Board of Directors and major shareholders.
Auditing Experience	34 years (November 1992 - present)
Signatory of the Company's financial statements	0 year
Direct and indirect interests in the Company	None

Profiles of the Company's Auditors for the year 2026

Name	Ms. Siriwan Suratepin
Position	Partner
Certified Public Accountant No.	4604
Educational qualification	<ul style="list-style-type: none"> - Bachelor's Degree in Accounting, Thammasat University - Master's Degree in Accounting, Thammasat University - Graduate Diploma in Auditing, Thammasat University - Graduate Diploma in English for Careers, Thammasat University
Work Experience	<ul style="list-style-type: none"> - Khun Siriwan has been working with EY for 32 years and has taken the position of Partner at EY for 20 years. She leads audits in various large companies including those listed on the Stock Exchange of Thailand and multinational companies in a number of different business fields and industries, with expertise in telecommunication, manufacturing, distribution, servicing, hospitality, computer and technology industry. - Khun Siriwan is an approved auditor by the Securities and Exchange Commission and the Stock Exchange. She has no conflict of interest with the Company, its subsidiaries, Board of Directors and major shareholders.
Auditing Experience	34 years (November 1992 - present)
Signatory of the Company's financial statements	0 year
Direct and indirect interests in the Company	None

Profiles of the Company's Auditors for the year 2026

Name	Mr. Wichart Lokatekrawee
Position	Partner
Certified Public Accountant No.	4451
Educational qualification	<ul style="list-style-type: none"> - Graduate Diploma in Auditing, Thammasat University - Bachelor's Degree in Accounting, Thammasat University - Master's Degree in Accounting, Thammasat University
Work Experience	<ul style="list-style-type: none"> - Khun Wichart has been working with EY for 35 years and has taken the position of Partner at EY for 23 years. He leads audits in various large companies including those listed on the Stock Exchange of Thailand and multinational companies in a number of different business fields and industries, with expertise in healthcare, hotel business, manufacturing, and particularly, in automotive and parts, chemical products, retailing and servicing. - Khun Wichart is an approved auditor by the Securities and Exchange Commission of Thailand. He has no conflict of interest with the Company, its subsidiaries, Board of Directors and major shareholders
Auditing Experience	35 years (April 1991 - present)
Signatory of the Company's financial statements	0 year
Direct and indirect interests in the Company	None

**Documents or evidence showing an identity of the shareholder or
a representative of the shareholder entitled to attend the meeting**

In order for the shareholders' meeting of the Company to be transparent, fair and beneficial to shareholders, the Company considers it appropriate to inspect the documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting. This will also be applied in the future. However, since some shareholders may not be familiar with this, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis as the Company considers appropriate.

1. Natural person

1.1 Thai nationality

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer); or
- (b) in case of proxy, copy of identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

1.2 Non-Thai nationality

- (a) passport of the shareholder; or
- (b) in case of proxy, copy of passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

2. Juristic person

2.1 Juristic person registered in Thailand

- (a) corporate affidavit, issued within 6 month by Department of Business Development, Ministry of Commerce; and
- (b) copy of identification card or copy of passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

2.2 Juristic person registered outside of Thailand

- (a) corporate affidavit; and
- (b) copy of identification card or copy of passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true and correct. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarized by a notary public for the period of not more than 12 months before the Annual General Meeting of Shareholders.

Shareholders or proxies can register and submit documents or evidence for verification at the meeting place from

8:30 a.m. on 23 April 2026 onwards.

Remark

If any shareholder cannot attend the 2026 Annual General Meeting of Shareholders, the shareholder may grant the proxy to independent director of the Company to act as proxy holder to attend and vote on his/her behalf by sending the completed proxy form to Master Style Public Company Limited, No. 99/19 Sukhothai Road, Dusit Subdistrict, Dusit District, Bangkok.

Articles of Association concerning the Shareholders' Meeting and Voting Procedures

Chapter IV, Shareholders' Meeting

1. Convening of Meeting

Chapter IV Clause 34

A meeting of shareholders must be held in the area where the Company's head office is located or in any adjacent provinces. Otherwise, the conference be organized and held through electronic media.

Chapter IV Clause 36

To call a meeting of shareholders whether an in-person meeting or an electronic meeting, the board of directors must prepare a notice indicating the place, date, time, agenda, and matters to be proposed at the meeting, together with any other appropriate details, by specifying clearly that it is a matter to be proposed for acknowledgment, approval, or consideration, as the case may be, including the board of directors' opinion on those matters. Additionally, the notice must be sent to the shareholders and the Public Companies Registrar seven (7) days or more before the meeting date. The notice must also be published in a newspaper according to the time specified by law. In the event that the call to the meeting is made via electronic media, the Company shall be in accordance with the rules and procedures prescribed by law.

2. Proxy

Chapter IV Clause 38

A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The appointment of a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The appointment of proxy may be performed by electronic media provided that the method shall be safe and reliable to be proven that the proxy is performed by such shareholders, and in accordance with the rules prescribed by the registrar. The proxy instrument must contain at least the following particulars:

- (1) the amount of shares held by the shareholder;
- (2) the name of the proxy; and
- (3) the meeting at which the proxy is appointed to attend and vote.

3. Meeting Procedures

Chapter IV Clause 39

The meeting of shareholders must proceed according to the agenda specified in the notice of the meeting in respective order. However, the meeting may vary the sequence of the agenda if approved by a resolution passed by two-thirds (2/3) or more of the votes cast by the shareholders attending the meeting.

After the meeting of shareholders completes its consideration of the agenda prescribed in the notice of the meeting, the shareholders holding in aggregate one-third (1/3) or more of the total issued shares may request the meeting to consider any matters in addition to the agenda prescribed in the notice of the meeting.

If the meeting of shareholders is unable to complete its consideration of the agenda prescribed in the notice of the meeting or additional matters raised by the shareholders and it is necessary to adjourn the meeting, then the meeting must fix the place, date and time of the adjourned meeting. The board of directors must send a notice of the meeting specifying the place, date, time and agenda to shareholders seven (7) days or more before the meeting date. The notice must also be published in accordance with the rules and procedures prescribed by law

Chapter IV Clause 40

The Chairman of the board of directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.

4. Quorum

Chapter IV Clause 37

A quorum of a meeting of shareholders, whether an in-person meeting or an electronic meeting, requires a lesser of a number of twenty-five (25) shareholders or one-half or more of the total number of shareholders, holdings in aggregate one-third (1/3) or more of the total issued shares; thus, it shall a quorum.

If the meeting is made via electronic media, the Company shall be in accordance with the rules and procedures prescribed by law.

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

5. Voting Procedures

Chapter IV Clause 41

In every meeting of shareholders, a shareholder has one vote for each share.

A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

Chapter IV Clause 42

A resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and eligible to vote at the meeting, except where it requires otherwise in these Articles of Association or by law. In case of tied vote, the Chairman shall have a casting vote. The following matters that a resolution of shareholders' meeting must be passed by three-quarters (3/4) or more of the votes cast by the shareholders attending and eligible to vote at the meeting:

- (1) a sale or transfer of all or substantial part of the business of the Company to any person;
- (2) a purchase or acceptance of transfer of business of other public or private companies;
- (3) an entering into, amendment or termination of any agreement concerning a lease out of all or substantial part of the business of the Company or an assignment of the management control of the business of the Company to any person or a merger with any person for the purposes of profit and loss sharing;
- (4) an amendment to the Memorandum of Association or Articles of Association of the Company;
- (5) an increase or reduction of capital;
- (6) an issue of debentures; or
- (7) an amalgamation or a dissolution of the Company.

6. Appointment of Directors

Chapter III Clause 17

A meeting of shareholders shall appoint the directors by using a majority vote of the shareholders who attend the meeting and cast their votes in accordance with the following criteria and methods:

- (1) A shareholder has votes equal to the number of shares he/she holds.
- (2) Each shareholder may exercise his/her votes to elect one or more persons to be directors. In the event that several persons are elected as directors, the votes cannot be divided for any individual.
- (3) The Person who receives the highest number of votes in descending order shall be elected as a director equal to the number of directors that shall have or elect at that time. In the event that the person elected in descending order has equal votes, which would exceed the number of directors that shall have or elect at that time, the chairman shall have a casting vote.

Form of Proxy, Form A

Made at.....

Date Month..... Year.....

(1) I/We nationality.....
residing/located at No.....,Road, Tambol/Kwaeng.....
Amphur/Khet..... Province Postal Code.....

(2) being a shareholder of Master Style Public Company Limited, holding.....shares
in total which are entitled to cast.....votes as follows:

ordinary shares:.....shares in total which are entitled to castvotes; and

preferred shares:.....shares in total which are entitled to castvotes,

(3) I/We wish to appoint

(1)ageyears, residing/located at No.....,
.....Road, Tambol/Kwaeng Amphur/Khet.....,
Province....., Postal Code , or

(2)age..... years, residing/located at No.,
.....Road, Tambol/Kwaeng....., Amphur/Khet.....,
Province....., Postal Code....., or

(3)..... age..... years, residing/located at No.....,
.....Road, Tambol/Kwaeng....., Amphur/Khet.....,
Province....., Postal Code.....

any one of them as my/our proxy to attend and vote on my/our behalf at the 2026 Annual General Meeting of Shareholders to be held on 23 April 2026 at 10.00 a.m. at the conference room, building 3 of Master Style Public Company Limited, No. 99/19 Sukhothai Road, Dusit Subdistrict, Dusit District, Bangkok or such other date, time and place as may be adjourned.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

Signed..... Grantor

(.....)

Signed..... Grantee

(.....)

Signed..... Grantee

(.....)

SignedGrantee

(.....)

Remarks A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.

Form of Proxy, Form B.

Made at

Date Month Year

(1) I/We nationality
residing/located at No., Road....., Tambol/Kwaeng.....
Amphur/Khet Province Postal Code

(2) being a shareholder of Master Style Public Company Limited, holding..... shares
in total which are entitled to cast ___ votes as follows:

ordinary shares:..... shares in total which are entitled to cast votes; and

preferred shares:..... shares in total which are entitled to cast votes,

(3) I/We wish to appoint

(1) age years,
residing/located at No.....,Road, Tambol/Kwaeng
Amphur/Khet....., Province....., Postal Code, or

(2) age years,
residing/located at No.....,Road, Tambol/Kwaeng
Amphur/Khet....., Province....., Postal Code, or

(3) age years,
residing/located at No.....,Road, Tambol/Kwaeng
Amphur/Khet....., Province....., Postal Code

any one of them as my/our proxy to attend and vote on my/our behalf at the 2026 Annual General Meeting of Shareholders to be held on 23 April 2026 at 10.00 a.m. at the conference room, building 3 of Master Style Public Company Limited No. 99/19 Sukhothai Road, Dusit Subdistrict, Dusit District, Bangkok or such other date, time and place as may be adjourned.

(4) I/We authorize my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

Agenda no. 1 To acknowledge the Minutes of Annual General Meeting of Shareholders 2025.

(The agenda is for acknowledgement; the meeting's resolution is not required)

Agenda no. 2 To consider and acknowledge the Company's 2025 operating result.

(The agenda is for acknowledgement; the meeting's resolution is not required)

Agenda no. 3 To consider and approve of the financial statements for the year ended 31 December 2025.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve

Disapprove

Abstain

- Agenda no. 4 To consider and approve the payment of dividends in respect of the Company's operating results of the year 2025.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 5 To consider and approve the appointment of directors replacing those retired by rotation.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Appoint all director
- Approve Disapprove Abstain
- Appointment of any director(s)
- Name of Director : Dr. Jedsada Chokdamrongsuk
- Approve Disapprove Abstain
- Name of Director : Dr. Raweewat Maschamadol
- Approve Disapprove Abstain
- Name of Director : Mr. Nutthirutt Wanwimonphong
- Approve Disapprove Abstain
- Agenda no. 6 To consider and approve the determination of the director's remuneration for the year 2026.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 7 To consider and approve the appointment of auditors, and audit's remuneration for the year 2026.
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain
- Agenda no. 8 To consider other agenda
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
- Approve Disapprove Abstain

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed..... Grantor

(.....)

Signed..... Grantee

(.....)

Signed..... Grantee

(.....)

Signed..... Grantee

(.....)

Remarks

1. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
2. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
3. In case there are more agendas to be discussed than those specified above, the grantor may make additional authorization in the Attachment to Proxy Form B.

Attachment to Proxy Form B.

A proxy is granted by a shareholder of Master Style Public Company Limited.

For the 2026 Annual General Meeting of Shareholders to be held on 23 April 2026 at 10.00 a.m. at the conference room, building 3 of Master Style Public Company Limited No. 99/19 Sukhothai Road, Dusit Subdistrict, Dusit District, Bangkok or such other date, time and place as may be adjourned.

 Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re:

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. re: Appointment of directors (Continued)

Name of Director

Approve Disapprove Abstain

Form of Proxy, Form C.

Made at

Date Month Year

(1) We
located at No. Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code
in our capacity as the custodian for
being a shareholder of Master Style Public Company Limited, holding shares in total which are entitled
to cast votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and

preferred shares: shares in total which are entitled to cast votes,

(2) We wish to appoint

(1) age years,
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code, or

(2) age years,
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code, or

(3) age years,
residing/located at No. Road, Tambol/Kwaeng
Amphur/Khet, Province, Postal Code

any one of them as our proxy to attend and vote on my/our behalf at the 2026 Annual General Meeting
of Shareholders to be held on 23 April 2026 at 10.00 a.m. at the conference room, building 3 of Master Style Public
Company Limited No. 99/19 Sukhothai Road, Dusit Subdistrict, Dusit District, Bangkok or such other date, time and
place as may be adjourned.

(3) We authorise our proxy to attend the meeting and cast the votes on our behalf in the following
manner:

The voting right in all the voting shares held by us is granted to the proxy.

The voting right in part of the voting shares held by us is granted to the proxy as follows:

Ordinary shares: shares in total, which are entitled to cast votes; and

Preferred shares: shares in total, which are entitled to cast votes,

Total: votes

- (4) We authorise our proxy to cast the votes on our behalf at the above meeting in the following manner:
- Agenda no. 1 To acknowledge the Minutes of the Annual General Meeting of Shareholders 2025.
(The agenda is for acknowledgement; the meeting's resolution is not required)
 - Agenda no. 2 To consider and acknowledge the Company's 2025 operating result.
(The agenda is for acknowledgement; the meeting's resolution is not required)
 - Agenda no. 3 To consider and approve the financial statements for the year ended 31 December 2025.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
 - Agenda no. 4 To consider and approve the payment of dividends in respect of the Company's operating results of the year 2025.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
 - Agenda no. 5 To consider and approve the appointment of directors replacing those retired by rotation.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Appointment of all directors
 - Approve with votes Disapprove with votes Abstain with votes
 - Appointment of any director(s)
 - Name of Director : Dr. Jedsada Chokdamrongsuk
 - Approve with votes Disapprove with votes Abstain with votes
 - Name of Director : Dr. Raweewat Maschamadol
 - Approve with votes Disapprove with votes Abstain with votes
 - Name of Director : Mr. Nutthirutt Wanwimonphong
 - Approve with votes Disapprove with votes Abstain with votes
 - Agenda no. 6 To consider and approve the determination of the director's remuneration for the year 2026.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
 - Agenda no. 7 To consider and approve the appointment of auditors, and audit's remuneration for the year 2026.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

- Agenda no. 8 To consider other agenda.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion. Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed..... Grantor
(.....)
Signed..... Grantee
(.....)
Signed..... Grantee
(.....)
Signed..... Grantee
(.....)

Remarks

1. This Form C. is used only if the shareholder whose name is in the shareholders' register is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody
2. The necessary evidence to be enclosed with this proxy form is:
 - (1) the power-of-attorney granted by the shareholder to the custodian by which the custodian is appointed to sign the proxy form on the shareholder's behalf; and
 - (2) a certification that the authorized signatory of the proxy form is licensed to operate the custodial business
3. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
4. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
5. In case there is other business to be discussed in addition to those specified above, the grantor may make additional authorization in the Attachment to Proxy Form

Attachment to Proxy Form C.

A proxy is granted by a shareholder of Master Style Public Company Limited.

For the 2026 Annual General Meeting of Shareholders to be held on 23 April 2026 at 10.00 a.m. at the conference room, building 3 of Master Style Public Company Limited No. 99/19 Sukhothai Road, Dusit Subdistrict, Dusit District, Bangkok or such other date, time and place as may be adjourned.

- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no. re: Appointment of directors (Continued)
 - Name of Director
 - Approve with votes Disapprove with votes Abstain with votes
 - Name of Director
 - Approve with votes Disapprove with votes Abstain with votes
 - Name of Director
 - Approve with votes Disapprove with votes Abstain with votes
- Agenda no. re: Appointment of directors (Continued)
 - Name of Director
 - Approve with votes Disapprove with votes Abstain with votes
 - Name of Director
 - Approve with votes Disapprove with votes Abstain with votes
 - Name of Director
 - Approve with votes Disapprove with votes Abstain with votes
 - Name of Director
 - Approve with votes Disapprove with votes Abstain with votes
 - Name of Director
 - Approve with votes Disapprove with votes Abstain with votes

Profiles of Independent Directors being nominated as proxies

Name : Mr. Chakkrit Parapuntakul

Age : 66 years

Address : 599 Moo 1, Bang Kaeo Subdistrict, Bang Phli District,
Samut Prakan Province 10540

Position in the Company : Chairman of the Audit Committee, Independent Director
and Member of the Nomination and Remuneration
Committee of Master Style Public Company Limited

Director Accreditation Program:

- Board Matters and Trends (BMT 4/2017), Thai Institute
of Directors Association
- Ethical Leadership Program (ELP 9/2017), Thai
Institute of Directors Association
- Audit Committee Program (ACP 5/2005), Thai Institute
of Directors Association
- Director Accreditation Program (DAP), Class 8/2004,
Thai Institute of Directors Association
- Executive Development Program (EDP), Class 66
Kellogg School of Management

Interests in AGM 2026

-None-

Family relationship with executives or major shareholders

-None-

Relationship with the Company or its subsidiaries or associate companies or juristic persons
which may have conflict of interest in past 2 years

-None-

Executive directors, employees, staff or advisers who receive salary

-None-

Professional such as auditor or legal adviser

-None-

Business relationship which is considered material and may have effect to performance on independent duty

-None-

Profiles of Independent Directors being nominated as proxies

Name : Thanawat Lertwattanak

Age : 55 years

Address : 33/130 Chan Road, Chong Nonsi, Yannawa, Bangkok
10120

Position in the Company : Chairman of the Risk Management Committee, Member of
Audit Committee and Independent Director of Master Style
Public Company

Director Accreditation Program: - Director Certification Program (DCP) 219/2016, Thai
Institute of Directors Association
- Advanced Audit Committee Program (AACP) 24/2016,
Thai Institute of Directors Association

Interests in AGM 2026

-None-

Family relationship with executives or major shareholders

-None-

Relationship with the Company or its subsidiaries or associate companies or juristic persons
which may have conflict of interest in past 2 years

-None-

Executive directors, employees, staff or advisers who receive salary

-None-

Professional such as auditor or legal adviser

-None-

Business relationship which is considered material and may have effect to performance on
independent duty

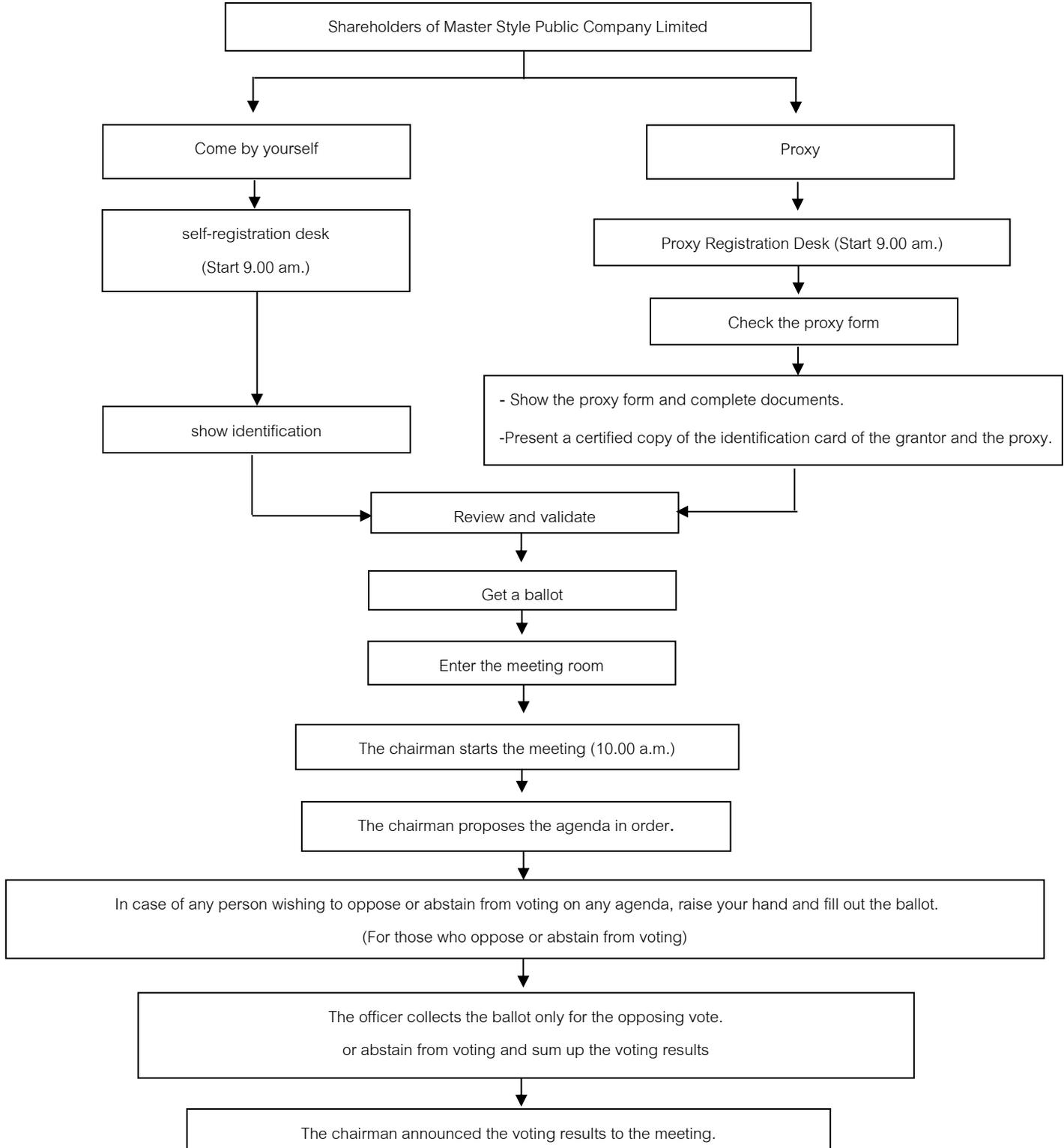
-None-

Procedures and method for attending the 2026 Annual General Meeting of Shareholders

Master Style Public Company Limited

No. 99/19 Sukhothai Road, Dusit Subdistrict, Dusit District, Bangkok

On 23 April 2026 at 10:00 a.m.



***Please return the ballot to the Company's staff after the meeting has ended**

Privacy Notice

For the 2026 Annual General Meeting of Shareholders of Master Style Public Company Limited.

Master Style Public Company Limited (the “**Company**”) is aware of the privacy of shareholders and/or of the proxy (“**you**”) who attend the 2026 annual general meeting of shareholders (“**meeting of shareholders**”). Thus, Company provides this privacy notice to inform you in relation to the collection, use and disclosure of personal data of individual, including rights, security procedures, safety of your personal data, and the contact channels with Company in accordance with the Personal Data Protection Act B.E. 2562 (“**PDPA**”), relevant laws and regulations, as follows:

1. **Personal Data Processing**: The Company has to collect the personal data of shareholders to organize the meeting of shareholders. Such personal data includes, but not limited to full name, alias, nationality, age, mailing address, email address, telephone number, facsimile number, identification card photo, identification number, passport information, alien identification information, driving license, signatures, CCTV recording, including images and photos, visual images, voice recordings, and video recordings that record the interaction between you and Company during the meeting.
2. **Purposes of Personal Data Processing**: Company will process personal data of shareholders on the following purposes and legitimate interests:
 - 2.1 On legal obligation basis
 - Company will collect and use the personal data of shareholders as specified in No. 1 to call, to conduct, and proceed the meeting of shareholders, which includes identifications of shareholders, delivery of related documents, and other processing to fulfil the resolution of the meeting and the law. Furthermore, this is to comply with law, notice and regulations from other government agencies with legal authority as stated in Public Limited Companies Act, B.E. 2535 and other related laws.
 - 2.2 On legitimate interest basis
 - Company will collect and use the personal data of shareholders as specified in No. 1 to record the meeting minutes and as evidence of attendance in the meeting of shareholders. Furthermore, this is for further processing related to legitimate interest of Company and other persons, which could be expected reasonably by shareholders.

- Company will collect and use the records of images and videos from CCTV of the shareholders for benefits and security measures in processing of the meeting in order to fulfil and achieve purposes set by you and Company.
 - Company will process and keep the record of images and videos of meeting of shareholders to insert in minutes of meeting and for public relations via electronic and publications. The record of image and videos of the meeting of shareholder may include the images and names of the shareholders to achieve purposes of the meeting of shareholders.
3. **Sources of Personal Data:** The Company may directly collect personal data from you via email or by post as well as through securities company or mutual fund management company or Thailand Securities Depository Co., Ltd. (TSD), by receiving information via email.
4. **Processing of personal data:** When Company received your personal data as specified in No. 3. Company has to collect and use your personal data as specified in No.1. Company may have to disclose your personal data to related government agencies in order to achieve the purpose of processing your personal data and to comply with the basis as specified in No. 2.
5. **Retention of Personal Data:** Company will retain your personal data for a period of ten years.
6. **Data Subjects' Rights:** You can exercise your rights as follows: you have the right to access your personal data and obtain copy from the Company and disclose the sources of retrieved personal data without your consent. You have the right to rectify your inaccurate personal data. You have the right to data portability your personal data to other data controllers, or yourself. You also have the right to object the processing of your personal data.

You may contact Ms. Burapha Boonrew Company's the Personal Data Protection Officer (DPO) at DPO.mtp@masterpiecehospital.com in order to submit a request to exercise the above rights via the contact details provided. In case of the exercise of the rights mentioned above, no extra costs incurred. The Company will consider and inform you with the result of your request within 30 days from the date that the Company has received your said request.

In case the Company or employees have violated or not followed the PDPA, you can lodge the complaint to the Office of the Personal Data Protection Commission (PDPC) at the Government Complex Commemorating His Majesty, Rattapasartpakdi Building, Chaeng Watthana Road Bangkok Telephone 0 2142 1033 E-mail: pdpc@mdes.go.th