



บริษัท เอ็กซ์ไบโอไซเอนซ์ จำกัด (มหาชน)
304 อาคารวานิช เพลซ อารีย์ (อาคารA) ชั้นที่ 18 ห้อง
เลขที่ 1803-1806 ถนนพหลโยธิน แขวงสามเสนใน
เขตพญาไท กรุงเทพมหานคร 10400
โทรศัพท์ 02 278 5456 www.xbio.co.th

X BIOSCIENCE PUBLIC COMPANY LIMITED
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NO.1803-1806, 18 FLOOR, PHAHON YOTHIN ROAD,
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April 16, 2026

Subject Invitation to the Annual General Meeting of Shareholders 2026

To The Shareholders

X Bioscience Public Company Limited

Enclosure

1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2026
2. Annual Report 2026 (Form 56-1 One Report) in QR Code format
3. Financial Statements for the year ended December 31, 2026, in the Annual Information Form/Annual Report 2026 (Form 56-1 One Report) in QR Code format
4. List of nominees and profile of directors proposed for re-election to replace those whose terms have expired
5. Information regarding the appointment of the auditor for the year 2026
6. Company's Articles of Association Relevant to the Shareholder's Meeting
7. Profile of the Independent Directors to be Appointed as Proxy of Shareholders and the Definition of Independent Director
8. Proxy forms: Form A, Form B, and Form C
9. Personal Data Protection Notice for the shareholders' meeting
10. Guidelines for attending the meeting via electronic means (E-AGM), required documents as proof of eligibility to attend the meeting, instructions for proxy appointment, voting procedures, and vote counting methods

The Board of Directors of X Bioscience Public Company Limited (the "Company") would like to inform that the Board of Directors' meeting No. 4/2026, held on March 18, 2026 has resolved to convene the Annual General Meeting of Shareholders for the year 2026 on April 30, 2026, at 13:00. The meeting will be held via electronic media (E-AGM) in accordance with the Royal Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws. The meeting agenda is as follows:

Agenda 1 To consider and approve the minutes of the Extraordinary General Meeting of Shareholders No. 1/2026, held on February 3, 2026

Fact and Reasons

The shareholders are invited to consider and approve the minutes of the Extraordinary General Meeting of Shareholders No. 1/2026, held on February 3, 2026, which have been prepared and submitted to the Stock Exchange of Thailand within 14 days from the date of the meeting, and published on the Company's website.

The details are attached as Enclosure 1 (a copy of the minutes of the Extraordinary General Meeting of Shareholders No. 1/2026), which has been sent to all shareholders along with this meeting invitation letter.

Opinion of the Board of Directors

The Board of Directors has reviewed the minutes of the meeting and concluded that they have been accurately recorded. Therefore, the Board proposes to the shareholders at this meeting to consider and approve said minutes.

Voting

The resolution for this agenda requires a majority vote of the shareholders who are present at the meeting and cast their votes.

Agenda 2 To acknowledge the report on the operating results for the year 2025.

Fact and Reasons

The Company has summarized its past operating results and significant changes that occurred in 2026 in the Report on the Company's Operating Results for the Year 2025. Details are provided in Enclosure 2 (Annual Information Form/Annual Report 2025 (Form 56-1 One Report) in QR Code format).

Opinion of the Board of Directors

The Board of Directors has reviewed and deemed it appropriate to propose to the Shareholders' Meeting to acknowledge the Operating Results for the year 2025 and the 2025 Annual Report.

Voting

This agenda is for acknowledgment and voting is not required

Agenda 3 To consider and approve the financial statements for the fiscal year ended December 31, 2025

Fact and Reasons

In compliance with Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "Public Limited Companies Act") and Article 36 of the Company's Articles of Association, which require the Board of Directors to prepare the Company's statement of financial position and comprehensive income statement as of the end of the fiscal year for submission to the Annual General Meeting of Shareholders for approval.

The Company has prepared the financial statements for the year ended December 31, 2026, which have been audited by a certified public accountant, reviewed by the Audit Committee, and approved by the Board of Directors. Details are provided in Enclosure 3 (Financial Statements for the Year Ended December 31, 2025, in the Annual Information Form /Annual Report 2025 (Form 56-1 One Report) in QR Code format).

Opinion of the Board of Directors

The Board of Directors has reviewed and deemed it appropriate to propose to the shareholders to consider and approve the financial statements for the year ended December 31, 2025, which have been audited by a certified public accountant, reviewed by the Audit Committee, and approved by the Board of Directors.

Voting

The resolution for this agenda requires a majority vote of the shareholders who are present at the meeting and cast their votes.

Agenda 4 **To consider and approve the omission of the allocation of profit for legal reserve and omission of the dividend payment for the operational results for the year 2026**

Fact and Reasons

In compliance with Sections 115 and 116 of the Public Limited Companies Act B.E. 2535 (as amended) and Articles 38 and 39 of the Company's Articles of Association, which require the Company to pay dividends from its profits and allocate no less than 5% of its annual net profit, after deducting accumulated losses (if any), to the legal reserve until the reserve reaches no less than 10% of the registered capital, the Board of Directors is responsible for determining the appropriateness of dividend payments or omissions based on the operating results and must propose such matters to the Shareholders' Meeting for approval.

The Company has a dividend payment policy of not less than 50% of net profits after corporate income tax, excluding unrealized gains or losses from foreign exchange. However, this is subject to the Company's investment plans and other relevant factors. The Board of Directors may review or revise the dividend payment policy from time to time to align with the Company's future business growth plans, investment requirements, and other appropriate considerations. In any case, dividend payments shall not exceed the retained earnings as presented in the Company's financial statements.

Opinion of the Board of Directors

The Board of Directors has reviewed and proposes that the shareholders consider and approve the omission of profit allocation to the legal reserve and the omission of dividend payment for the operating results of 2025, as the Company incurred a net loss and still has accumulated losses.

Voting

The resolution for this agenda requires a majority vote of the shareholders who are present at the meeting and cast their votes.

Agenda 5 To consider and approve the appointment of director replacing those retiring by rotation

Fact and Reasons

In accordance with Section 71 of the Public Limited Companies Act and the Company's Articles of Association, Section 18, which stipulates that at each Annual General Meeting of Shareholders, one-third (1/3) of the total number of directors must retire by rotation, the directors who retire by rotation may be re-elected for another term. At the 2026 Annual General Meeting of Shareholders, the directors who will retire by rotation are as follows:

List of Directors who are due to retire by rotation	Position	Number of Meetings Attended in 2025			Number of Years Serving as a Director of the Company
		Board of Directors	Audit Committee	Nomination and Remuneration Committee	
1. Mr. Sarayut Rueangsuwan	Independent director, chairman of the audit committee, chairman of the nomination and remuneration committee	10/17	3/5	1/3	Appointed as Director Effective from May 16, 2025
2. Mr. Amnart Lertpresertwong	Director	0/17	-	-	Appointed as Director

					Effective from December 22, 2025
3. Mr. Phurit Wongkham	Director	16/17	-	-	Appointed as Director Effective from February 25, 2026

The Board of Directors has considered and proposed the reappointment of three directors whose terms have expired, to serve another term as follows:

- | | |
|--------------------------------|--|
| (1) Mr. Sarayut Rueangsuwan | Independent Director / Audit Committee
Member / Nomination and Remuneration
Committee Member |
| (2) Mr. Amnart Lertpresertwong | Director |
| (3) Mr. Phurit Wongkham | Director |

The Board of Directors has carefully reviewed and considered the matter, and has concluded that all two individuals possess the necessary knowledge, skills, experience, and expertise beneficial to the Company's operations. Furthermore, they meet the qualifications and are not subject to any disqualifying factors under the Public Limited Companies Act and the Securities and Exchange Act B.E. 2535 (1992) (as amended), and other relevant regulations. Additionally, the independent directors possess the required qualifications to serve as independent directors under the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission ("SEC") and are deemed suitable to continue serving as members of the Board, able to provide independent opinions in accordance with the applicable criteria.

In this regard, the names and profiles of the directors nominated for election to replace those whose terms are ending are detailed in **Enclosure 4** (List of nominees and profile of directors proposed for re-election to replace those whose terms have expired).

Furthermore, the Company provided shareholders the opportunity to propose candidates for consideration as directors in advance of the Annual General Meeting of Shareholders for the year 2025, through the Company's website from December 1, 2025, to January 31, 2026. However, no shareholder submitted additional nominations for candidates to be considered for election to the Board

Opinion of the Board of Directors

The Board of Directors, based on the consideration and recommendation of the Nomination and Remuneration Committee, excluding any interested directors, has reviewed and deemed it appropriate to propose to the shareholders' meeting for approval the re-election of the following 3 directors whose terms are expiring, to serve another term:

- | | |
|--------------------------------|---|
| (1) Mr. Sarayut Rueangsuwan | Independent Director / Audit Committee Member /
Nomination and Remuneration Committee Member |
| (2) Mr. Amnart Lertpresertwong | Director |
| (3) Mr. Phurit Wongkham | Director |

Voting

The resolution for this agenda requires a majority vote of the shareholders who are present at the meeting and cast their votes (For the election of directors to replace those whose terms have ended; the Company will propose to the shareholders' meeting for approval individually).

Agenda 6 To consider and approve the Board of Directors' and the Sub-Committees' remuneration for the year of 2026

Fact and Reasons

In accordance with Section 90 of the Public Limited Companies Act, which stipulates that the Annual General Meeting of Shareholders must consider determining the remuneration for the Company's directors.

The Nomination and Remuneration Committee has carefully reviewed and considered the appropriate remuneration for the directors and the sub-committees for the year 2025, based on their duties and responsibilities. The total amount proposed does not exceed 3,000,000 Baht. For this year, it is proposed that the executive directors will not receive remuneration as directors, and the other sub-committee directors will be remunerated as detailed below.

Details	(Proposed) 2026	2025
1. Remuneration of the Board of Directors		
- Chairman of the Board	15,000	15,000
- Independent Director	10,000	10,000
- Director	10,000	10,000
- Executive Director	-	-
2. Remuneration of the Audit Committee		
- Chairman of the Audit Committee	15,000	15,000
- Audit Committee Member	10,000	10,000
- Executive Director	-	-
3. Remuneration of Other Sub-Committees		
- Chairman of the Committee	15,000	15,000
- Committee Member	10,000	10,000
- Executive Director	-	-

Note:

- (1) *Other remuneration and benefits will be suitably determined by the Company's performance*
- (2) *Other monetary remuneration than meeting allowance (bonus) will be considered by the Board of Directors as it deems appropriate from the Company's operating results*

In addition, the Board of Directors' Meeting approved to propose to the Shareholders' Meeting to consider and authorize the Board of Directors of the Company to allocate such amount of remuneration to each director and sub-committee under the amount approved by the Shareholders' Meeting.

Opinion of the Board of Directors

The Board of Directors, based on the consideration and recommendation of the Nomination and Remuneration Committee according to role and responsibility of the Board of Directors and the Sub-committees, the Company's business performance as well as compared data with other companies in the same industry and

has deemed appropriate to propose to the Shareholders' Meeting to consider and approve the determination of the directors' and sub-committees' remuneration for the year 2026, amounting to the total number of not exceeding THB 3,000,000 including the authorization of the Board of Directors to allocate such amount of remuneration to each director and sub-committee under the amount approved by the Shareholders' Meeting, as per details proposed above.

Voting

The resolution in this agenda requires votes not less than two-thirds (2/3) of the total votes of the shareholders who attend the meeting.

Agenda 7 To consider and approve the appointment of auditors of the Company and its subsidiaries and determination of audit fee for the year of 2026

Fact and Reasons

To comply with Section 120 of the Public Limited Companies Act which requires every Annual General Meeting of Shareholders to appoint auditors and determine remuneration for the auditors of the Company.

The Audit Committee has considered to appoint the auditors from A&A office company limited which is an independent audit firm with expertise in auditing to be the auditors of the Company and its subsidiaries for the year 2025, and any of the following auditors is appointed to audit and provide opinions to the financial statements of the Company and its subsidiaries:

- | | | | |
|-----|--------------|----------|---|
| (1) | Dr. Preecha | Suan | Certified Public Accountant No. 6718 or |
| (2) | Ms. Yupin | Chumjai | Certified Public Accountant No. 8622 or |
| (3) | Mr. Somchart | Karnsuk | Certified Public Accountant No. 9669 or |
| (4) | Mr. Apichat | Boonkerd | Certified Public Accountant No. 4963 |

In this regard, the aforementioned auditors, have no relationship or conflict of interest with the Company, subsidiaries, directors, management, major shareholders, or related persons of the said parties in any aspect. Therefore, the auditors are independent in auditing and providing opinions on the financial statements of the Company and Company's subsidiaries.

In addition, the Board of Directors deemed appropriate to propose to the Shareholders' Meeting to consider and approve the determination of the auditor's remuneration for the year 2026 in the amount

not exceeding THB 2,700,000. The comparison information of the auditor's remuneration between the year 2025 and 2026 are as follow:

The Auditor Fee	2026 (Proposed Year)	2025
Audit Fee	THB 2,700,000	THB 4,270,000
Non-Audit Fee	- None -	- None -

In this regard, information in relation to the appointment of the Company's auditors and audit fee for the year 2026 is detailed in Enclosure 5 (Profiles of the proposed Auditors for the Year 2026)

Opinion of the Board of Directors

The Board of Directors, based on the consideration and recommendation of the Audit Committee, has reviewed and deemed it appropriate to propose to the Shareholders' Meeting for approval of the appointment of A&A Company Limited as the auditor of the Company and its subsidiaries for the year 2026. Therefore, one of the following auditors is appointed to audit and provide opinions to the financial statements of the Company and its subsidiaries. Additionally, it is proposed to consider and approve the auditor's remuneration for the year 2026 in an amount not exceeding 2,700,000 Baht, excluding other service fees (Non-Audit Fee), as detailed in the proposal.

- | | | |
|------------------|----------|---|
| (1) Dr. Preecha | Suan | Certified Public Accountant No. 6718 or |
| (2) Ms. Yupin | Chumjai | Certified Public Accountant No. 8622 or |
| (3) Mr. Somchart | Karnsuk | Certified Public Accountant No. 9669 or |
| (4) Mr. Apichat | Boonkerd | Certified Public Accountant No. 4963 |

Voting

The resolution in this agenda requires the majority votes of the total votes of the shareholders attending the meeting and casting their votes.

Agenda 8 To consider and approve the reduction of the Company's registered capital and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with such reduction

Fact and Reasons

Further to the Board of Directors' Meeting No. 17/2025 and the Extraordinary General Meeting of Shareholders No. 1/2026, the Company has issued and offered newly issued ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering). As a result, the Company's warrants (XBIO-W6 / XBIO-W7 / XBIO-W8) have become subject to adjustment conditions, causing the number of shares reserved for the exercise of such warrants to become insufficient. The Company is therefore required to increase its capital in order to reserve additional shares for the exercise of the aforesaid warrants. In addition, in order to comply with Section 136 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "Public Limited Companies Act"), which provides that a company may increase its registered capital by issuing new shares only when all previously issued shares have been fully sold and paid up, or, if not all shares have been fully sold, the remaining shares must be shares issued to accommodate convertible debentures or warrants to purchase shares.

Therefore, in order to comply with Sections 136 and 140 of the Public Limited Companies Act B.E. 2535 (1992), which require the Company to reduce its capital by cancelling registered shares that have not yet been issued and are not reserved for the conversion of convertible debentures or the exercise of warrants prior to any capital increase, it is proposed that the Annual General Meeting of Shareholders consider and approve the reduction of the Company's registered capital by THB 28,943,452,384, from the existing registered capital of THB 117,350,412,928 to the new registered capital of THB 88,406,960,544, by cancelling 4,134,778,912 unissued registered ordinary shares with a par value of THB 7.00 per share, which had been allocated as follows:

- (1) 4,134,778,912 newly issued ordinary shares, with a par value of THB 7.00 per share, allocated to the existing shareholders in proportion to their shareholding (Rights Offering), pursuant to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2026 held on 3 February 2026 ("EGM 1/2026").

After the reduction of the registered capital through the cancellation of the unissued registered ordinary shares as stated above, the Company will still have 478,645,663 unissued registered ordinary shares remaining, with a par value of THB 7.00 per share, details of which are as follows:

- a) 6,497,689 newly issued ordinary shares, with a par value of THB 7.00 per share, reserved for the exercise of warrants to purchase ordinary shares of the Company No. 6 (XBIO-W6), pursuant to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2023 held on 21 November 2023 (“EGM 2/2023”).
- b) 127,647,486 ordinary shares, with a par value of THB 7.00 per share, reserved for the exercise of rights under the Company’s Warrants to Purchase Ordinary Shares No. 7 (XBIO-W7), pursuant to the resolution of the 2024 Annual General Meeting of Shareholders held on 30 April 2024.
- c) 344,500,488 ordinary shares, with a par value of THB 7.00 per share, reserved for the exercise of rights under the Company’s Warrants to Purchase Ordinary Shares No. 8 (XBIO-W8), allocated to the existing shareholders who subscribed for the newly issued ordinary shares in proportion to their shareholding (Rights Offering) as referred to in item (1) above, pursuant to the resolution of EGM 2/2025.

In addition, the Company must amend Clause 4 of the Company’s Memorandum of Association so as to reflect the reduction of registered capital, as per the following details:

“Clause 4.	Registered Capital	:	88,406,960,544 Baht	(Eighty-eight billion four hundred six million nine hundred sixty thousand five hundred forty-four Baht)
	Divided into	:	12,629,565,792 shares	(Twelve billion six hundred twenty-nine million five hundred sixty-five thousand seven hundred ninety-two shares)
	Share value	:	7.00 Baht	(Seven Baht)
	Categorized into	:		
	Ordinary share	:	12,629,565,792 shares	(Twelve Billion Six Hundred Twenty-Nine Million Five Hundred Sixty-Five Thousand Seven Hundred Ninety-Two Shares)
	Preferred share	:	-Share	(-)”.

The authorized directors of the Company or any person designated by authorized directors of the Company would be authorized to proceed with any actions relating to such reduction of capital as well as to amend words or phrases of the minutes of the shareholders’ meeting, Memorandum

of Association, and/or any applications, and/or any proceeding to comply with the public companies registrar's instruction in filing the application for registration of reduction of registered capital and amendments to the Company's Memorandum of Association with the Department of Business Development, the Ministry of Commerce.

Opinion of the Board of Directors

The Board of Directors has considered the matter and deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders for consideration and approval the reduction of the Company's registered capital by THB 28,943,452,384, from the existing registered capital of THB 117,350,412,928 to the new registered capital of THB 88,406,960,544, by cancelling 4,134,778,912 unissued registered ordinary shares with a par value of THB 7.00 per share.

The Board further deems it appropriate to propose that the shareholders' meeting consider and approve the amendment to Clause 4 (Registered Capital) of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital, as well as the authorization of the Board of Directors and/or the Executive Committee and/or the directors authorized to act on behalf of the Company, or any person authorized by the Board of Directors and/or the Executive Committee and/or the directors authorized to act on behalf of the Company, to undertake any acts related to such registered capital reduction, including but not limited to amending wording or statements in the minutes of the shareholders' meeting, the Memorandum of Association, and/or any applications, and/or taking any actions necessary to comply with the orders of the Registrar of Public Limited Companies in filing the application for registration of the capital reduction and the amendment to the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce.

Voting

The resolution on this agenda must be approved by votes of not less than three-fourths (3/4) of the total votes of shareholders who are present and have the right to vote.

Agenda 9 To consider and approve the increase of the Company's registered capital to accommodate the Company's existing warrants and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with such increase.

Fact and Reasons

As the Company has issued and offered newly issued ordinary shares to the existing shareholders in proportion to their shareholding (Rights Offering), the Company's warrants (XBIO-W6 / XBIO-W7 / XBIO-W8) have become subject to adjustment conditions, resulting in

an insufficient number of shares reserved for the exercise of such warrants. The Company is therefore required to increase its capital in order to reserve additional shares for the exercise of the aforesaid warrants.

Convertible Securities	Number of Warrants (Units) (1)	Exercise Ratio (1 Unit : X Shares) (2)	Reserved Shares (Shares)		
			Required Upon Exercise of Rights (1) x (2) = (3)	Currently Available (4)	To Be Increased in This Capital Increase (3) - (4)
XBIO-W6	45,483,822	1.94145	88,304,567	6,497,689	81,806,878
XBIO-W7	643,030,991	1.94145	1,248,412,518	127,647,486	1,120,765,032
XBIO-W8	247,734,602	2.30780	571,721,915	344,500,488	227,221,427
Total			1,908,439,000	478,645,663	1,429,793,337

The Company therefore proposes to the shareholders' meeting to consider and approve the increase of the Company's registered capital by Baht 10,008,553,359, from the existing registered capital of Baht 88,406,960,544 to the new registered capital of Baht 98,415,513,903, by issuing not exceeding 1,429,793,337 newly issued ordinary shares with a par value of Baht 7.00 per share, in order to reserve for the exercise of the Company's warrants, details of which are as follows:

List	Number of newly issued shares to be allocated (shares)
XBIO-W6	81,806,878
XBIO-W7	1,120,765,032
XBIO-W8	227,221,427
Total	1,429,793,337

The details of the increase of the Company's registered capital are as follows:

Existing registered capital (par value of Baht 7.00 per share)	12,629,565,792 shares	88,406,960,544
Increase in registered capital	1,429,793,337 shares	10,008,553,359
Divided into:		
To reserve for the exercise of XBIO-W6 warrants	81,806,878 shares	572,648,146
To reserve for the exercise of XBIO-W7 warrants	1,120,765,032 shares	7,845,355,224
To reserve for the exercise of XBIO-W8 warrants	227,221,427 shares	1,590,549,989
New registered capital	14,059,359,129 shares	98,415,513,903

In addition, the Company must amend Clause 4 of the Company's Memorandum of Association so as to reflect the increase of registered capital, as per the following details:

“Clause 4. Registered Capital	:	98,415,513,903 Baht	(Ninety-eight billion four hundred fifteen million five hundred thirteen thousand nine hundred three Baht)
Divided into	:	14,059,359,129 shares	(Fourteen billion fifty-nine million three hundred fifty-nine thousand one hundred twenty-nine shares)
Share value	:	7.00 Baht	(Seven Baht)
Categorized into			
Ordinary share	:	14,059,359,129 shares	(Fourteen billion fifty-nine million three hundred fifty-nine thousand one hundred twenty-nine shares)
Preferred share	:	None	-

The Board of Directors and/or the Executive Committee and/or the authorized director(s) of the Company, or any person(s) designated by the Board of Directors and/or the Executive Committee and/or the authorized director(s), shall be authorized to undertake any actions in connection with the aforementioned increase of the registered capital, including but not limited to the amendment of wording or statements in the minutes of the shareholders' meeting, the Memorandum of Association, and/or any applications and/or documents, as well as to take any actions in order to comply with the orders of the registrar of public limited companies in relation to the registration of the capital increase and the amendment to the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce.

Opinion of the Board of Directors

The Board of Directors has considered and deemed it appropriate to propose to the shareholders' meeting to consider and approve the increase of the Company's registered capital by Baht 10,008,553,359 from the existing registered capital of Baht 88,406,960,544 to the new registered capital of Baht 98,415,513,903 by issuing not exceeding 1,429,793,337 newly issued ordinary shares with a par value of Baht 7.00 per share, in order to reserve for the exercise of the Company's warrants, and to approve the amendment to Clause 4. (Registered Capital) of the Company's Memorandum of Association to be consistent with the increase of the Company's registered capital. In addition, it is proposed to approve the authorization of the Board of Directors and/or the Executive Committee and/or the authorized director(s) of the Company, or any person(s) designated by the Board of Directors and/or the Executive Committee and/or the authorized

director(s), to undertake any actions in connection with the aforementioned increase of the registered capital, including but not limited to the amendment of wording or statements in the minutes of the shareholders' meeting, the Memorandum of Association, and/or any applications and/or documents, as well as to take any actions in order to comply with the orders of the registrar of public limited companies in relation to the registration of the capital increase and the amendment to the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce.

Voting

The resolution on this agenda requires votes of not less than three-fourths (3/4) of the total number of votes of shareholders present at the meeting and entitled to vote.

Agenda 10 To consider and approve the allocation of newly issued ordinary shares in an amount not exceeding 1,429,793,337 shares, with a par value of Baht 7.00 per share, to reserve for the exercise of the Company's existing warrants (XBIO-W6, XBIO-W7, and XBIO-W8)

Fact and Reasons

As the Company intends to increase its registered capital in order to reserve shares for the exercise of its existing warrants, as detailed in Agenda Item 9, the Company therefore proposes to the Annual General Meeting of Shareholders to consider and approve the allocation of newly issued ordinary shares in an amount not exceeding 1,429,793,337 shares, with a par value of Baht 7.00 per share, to reserve for the exercise of the Company's warrants, the details of which are as follows:

Name	Number of Newly Issued Shares to be Allocated (Shares)
XBIO-W6	81,806,878
XBIO-W7	1,120,765,032
XBIO-W8	227,221,427
Total	1,429,793,337

The Board of Directors and/or the Executive Committee and/or the authorized director(s) of the Company, or any person(s) designated by the Board of Directors and/or the Executive Committee and/or the authorized director(s), shall be authorized to undertake any actions in connection with the allocation of newly issued ordinary shares to reserve for the exercise of the Company's warrants, including but not limited to the amendment of wording or statements in the minutes of the shareholders' meeting and/or any applications and/or documents, as well as to take any actions in order to comply with the orders of the registrar of public limited

companies in relation to the allocation of newly issued ordinary shares to reserve for the exercise of the Company's warrants with the relevant authorities.

Opinion of the Board of Directors

The Board of Directors has considered and deemed it appropriate to propose to the shareholders' meeting for approval of the allocation of newly issued ordinary shares of up to 1,429,793,337 shares, with a par value of Baht 7.00 per share, to accommodate the exercise of the Company's warrants. In addition, it is proposed to approve the authorization for the Board of Directors and/or the Executive Committee and/or the authorized directors of the Company, or any person appointed by the Board of Directors and/or the Executive Committee and/or the authorized directors, to have the authority to undertake any actions related to the allocation of such newly issued ordinary shares to accommodate the exercise of the Company's warrants. This includes the authority to amend wording or statements in the minutes of the shareholders' meeting or in any applications and/or to perform any acts as required to comply with the orders of the Registrar of Public Limited Companies, in connection with the allocation of the newly issued ordinary shares for the exercise of the Company's warrants with the relevant authorities.

Voting

The resolution for this agenda item must be approved by a majority vote of the shareholders present at the meeting and casting their votes.

Agenda 11 Other Matters (if any)

To comply with Section 105, paragraph two, of the Public Limited Companies Act, which stipulates that shareholders holding shares in an aggregate amount of not less than one-third of the total number of issued shares may request the meeting to consider matters other than those specified in the notice of the meeting.

The Company has published the Notice of the Shareholders' Meeting together with all supporting documents on the Company's website at www.xbio.co.th. The Company therefore cordially invites shareholders to attend the 2026 Annual General Meeting of Shareholders, to be held on 30 April 2026 at 13:00. via electronic means (E-AGM), in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws.

In addition, to protect the rights and interests of shareholders who are unable to attend the meeting in person and wish to appoint an independent director of the Company as proxy to vote on their behalf, shareholders are requested to grant a proxy to one of the Company's directors, whose names and details are provided in Enclosure 7 (Profiles of Independent Directors Appointed as Proxies, including the definition of Independent Directors). Shareholders may use either Proxy Form A or Form B. Foreign shareholders who appoint a

custodian as the depository and caretaker of their shares are requested to use Proxy Form C. Details are provided in Enclosure 8 (Proxy Forms A, B, and C).

Shareholders who wish to attend the meeting in person or by proxy and vote via electronic means (E-AGM) are requested to study the guidelines for attending the E-AGM and proxy appointment procedures. Please register your intention to attend the meeting via the Company's website or QR Code as specified in Enclosure 10 (Guidelines for attending the E-AGM, required documents for meeting attendance, proxy procedures, voting procedures, and vote counting methods).

The registration period for attending the meeting will be open from 16 April 2026 at 9:00 a.m. until 30 April 2026 at 12:00 noon. Once shareholders or proxies have completed registration and the information has been duly verified, you will receive an email from the meeting service provider, which will include a link to access the meeting and a user manual for the system, one day prior to the meeting date. Please study the E-AGM user manual carefully. If you do not receive such email by 29 April 2026, please contact the Company immediately.

Participation in and voting at the E-AGM can be conducted via computer, notebook, tablet, or mobile phone through a web browser (Chrome) with a 4G or standard home internet connection. Participants are required to install the Zoom Cloud Meetings application prior to joining the meeting, which can be downloaded via the QR Code provided in Enclosure 10. The system will be available for access 60 minutes prior to the meeting; however, the live broadcast will commence at the scheduled meeting time. Participants may log in to the system from 12:00 noon onwards on the meeting date.

The Company will provide stamp duty for proxy forms free of charge. Should any shareholder have questions regarding the meeting or wish to inquire about significant Company information, you may submit your questions in advance to the Company or via email at investor@xbio.co.th.

The Record Date for determining shareholders entitled to attend the 2026 Annual General Meeting of Shareholders is Thursday, 2 April 2026. In the event of any changes to the details of the meeting, the Company will promptly notify shareholders via the Stock Exchange of Thailand's disclosure channels and the Company's website at www.xbio.co.th.

Your sincerely,

- Signed -

(Mr.Supoj Pannoi)

Chairman of the Board of Directors