

(Eng Translation)

IR 001/23

17 February, 2023

Subject : The Board of Directors' Resolution on Establishment of a Subsidiary

To : The President
The Stock Exchange of Thailand

Karmarts Public Company Limited and Miss Grand International Public Company Limited hereby agree to partake in the establishment of the Subsidiary Company with the following details:

1. Approval to the establishment of the subsidiary

Name of the new subsidiary : KMGI Company Limited

Type of business : Wholesale and retail business of cosmetics

Transaction objectives : To jointly develop brands, cosmetics, and skincare products under the Trademarks "Face it" and "BEAUTILOZ" for domestic and international distribution driven by marketing efforts led by both national and international pageant contestants or other resources offered by Miss Grand International Public Company Limited

The Board of Directors shall comprise of 6 directors as follows:

Karmarts Public Company Limited

1. Mrs. Chonthida Sathawornwichit
2. Mr. Pongwiwat Theekhakhirikul
3. Mrs. Tussanee Auncharoen

Miss Grand International Public Company Limited

1. Mr. Nawat Itsaragrisil
2. Mr. Ratchaphol Chantaratim
3. Miss Sopapan Viroonmas

The total monetary investment is approximately THB 10,000,000 (THB 5,000,000 from each party).

As a result, KMGI Company Limited has changed the status to become The Company's subsidiary as stated above.

The transaction is not regarded as a connected transaction and a transaction size is not considered as a major acquisition of assets according to the regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand. Nevertheless, the Company is required to disclose the aforementioned information to the Stock Exchange of Thailand as per the Notification of the Stock Exchange of Thailand regarding Rules, Conditions and Procedures of information disclosure and Practices of Listed Company.

Please be informed accordingly.

Sincerely yours,

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(Mr. Wiwat Theekhakhirikul)
Chief Executive Officer