

Minutes of the 2025 Annual General Meeting of Shareholders
of
PROEN Corp Public Company Limited

Date, Time, and Venue of the Meeting:

The meeting was held on Thursday, April 24, 2025, at 14:00 hrs. The Annual General Meeting of Shareholders was conducted exclusively via electronic means (E-AGM) in accordance with the Royal Decree on Electronic Meetings B.E. 2020 (including any amendments thereto) and other relevant laws and regulations. The meeting was broadcast from the meeting room on the 3rd floor of the Company's office located at 11/80 Pracha Uthit 8 Yaek 2, Pracha Uthit Road, Huai Khwang Sub-district, Huai Khwang District, Bangkok 10310.

Directors present at the Meeting

(There were 7 directors in total, representing 100% of the total number of directors).

- | | | | |
|---|--------------------------|----------------|---|
| 1 | Dr. Sathit | Puttachaiyong | Chairman of the Board, Independent Director, and Audit Committee |
| 2 | Dr. Panya | Boonyapiwat | Independent Director , Chairman of Audit Committee |
| 3 | Assoc. Prof. Dr. Panarat | Panmanee | Independent Director and Audit Committee |
| 4 | Mr. Kittipan | Sri-bua-iam | Director, Chairman of the Executive Committee and Chief Executive Office |
| 5 | Mr.Chaiyooth | Srijabok | Director, Executive Committee, Chief Operating Officer and Vice President Strategy and Business Development |
| 6 | Dr. Pranai | Kungwalrut | Independent Director |
| 7 | Dr. Artis | Phetcharattana | Independent Director |

Executives and other Attendees in attendance:

- | | | | |
|---|------------------|----------------|---|
| 1 | Miss Vachiraporn | Aganapanya | Executive Committee , Chief Financial Officer |
| 2 | Mr.Surasak | Kongjantra | Executive Committee, Chief Technology Officer and Senior Vice President Sales and Marketing |
| 3 | Mr.Visrut | Manunpon | Executive Committee, Chief Innovation Officer and Vice President Business Development |
| 4 | Mrs.Punsaya | Paprakornpisit | Vice President – Human Resources and Administration |
| 5 | Miss Sasirada | Suphawong | Vice President – Purchasing and Warehouse |



Auditors from PricewaterhouseCoopers ABAS Co.,Ltd:

1. Miss Nuntika limviriyalers
2. Miss Nadwadee jaiarlee

Legal Advisor from M&T Law Office Company Limited

- 1 Mr.Supakorn Rananand

Representative of the Thai Investors Association, Volunteer Advocate for Shareholders' Rights

1. Miss Threeraprapha Yooruamjai

To ensure good corporate governance, the Company appointed Mr. Supakorn Rananand, Legal Advisor from M&T Law Office Co., Ltd., to oversee the vote counting at this meeting.

The meeting commenced at 14:00 hrs.

Dr. Sathit Puttachaiyong, Chairman of the Board of Directors, presided over the meeting as the Chairman. He declared the meeting open at 14:00 hrs. and assigned Miss Winutta Puangwerakul to act as the meeting facilitator.

The Company's officer informed the meeting that the 2025 Annual General Meeting of Shareholders, held via electronic media (E-meeting) on April 24, 2025, was conducted in accordance with the Royal Decree on Electronic Meetings B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society regarding the Standards for Security of Electronic Meetings B.E. 2563 (2020). The Company engaged a certified and experienced electronic meeting service provider, approved by relevant authorities, to host the meeting.

In addition, a representative from the Company's external legal advisor was present to oversee the meeting to ensure transparency, legal compliance, adherence to the Company's Articles of Association, and good corporate governance principles. The meeting was broadcast via video conference system with both audio and visual transmissions and was recorded in video format. The broadcasting originated from the Company's meeting room on the 3rd floor, located at 11/80 Pracha Uthit 8 Yaek 2, Pracha Uthit Road, Huai Khwang Sub-district, Huai Khwang District, Bangkok 10310.

In this 2025 Annual General Meeting of Shareholders, a total of 30 shareholders attended the meeting in person and by proxy, representing a total of 196,995,301 shares, or 50.1812% of the total 392,568,069 issued and sold shares.



The meeting then proceeded to consider the following resolutions. Subsequently, the meeting facilitator explained the voting procedures to the attendees. The key points are summarized as follows:

Voting Guidelines for the Shareholders' Meeting

As this meeting is conducted electronically, no printed voting ballots are provided to participants.

1. **One Share, One Vote:** Each share is entitled to one vote, and resolutions will be passed based on a majority vote unless otherwise required by law.
2. **Electronic Voting Procedure:** During the voting session of each agenda item, the Chairman or the company representative will call for a resolution. Participants can cast their votes through the E-Voting system by selecting “Approve,” “Disapprove,” or “Abstain.” If no vote is cast for any agenda item, the system will automatically record the vote as “Approve.”
3. **Proxy Voting:** For shareholders who have appointed proxies, the proxies have full authority to consider and cast votes on behalf of the shareholders as deemed appropriate. Voting will follow the same method as for shareholders attending in person. If specific voting instructions are given in the proxy form, the proxy must follow those instructions.
4. **Announcement of Results:** Voting results for each agenda item will be announced immediately after the votes are counted. In case of a tie, the Chairman has the right to cast an additional deciding vote.
5. **Voting Timeframe:** Shareholders can cast their votes only within the timeframe set by the company. For this meeting, the voting period is limited to one minute per agenda item.
6. **Late Voting:** If a participant fail to cast a vote within the allotted time, it will be deemed as an approval of the proposed resolution. Participants can modify their votes within the remaining voting time if the system allows.
7. **Reporting of Results:** The voting results will indicate the number of votes for “Approve,” “Disapprove,” and “Abstain.” The number of shares represented by the participants at the time of the vote will be used for each agenda item.

Vote Counting and Announcement of Results

The company will explain the vote counting method to the meeting participants before proceeding with voting on each agenda item. The company’s representatives will count the votes for each agenda item, and the results of the resolution will be announced before moving to the next agenda item.

The number of participants for each agenda item may vary as some shareholders may join or leave the meeting system during the session. To ensure transparency, legality, and compliance with the company’s



regulations, the company has engaged external legal advisors to oversee and verify the vote-counting process. Participants are allowed to ask questions related to the agenda item currently under discussion.

For shareholders who wish to ask questions via text, please follow these steps:

1. Go to the **Chat** menu in the Zoom program to type your message.
2. Press **Enter** to send your message to the system.

For shareholders who wish to ask questions verbally, please follow these steps:

1. Navigate to the **Participants** menu at the bottom of the Zoom interface and click the **Raise Hand** button.
2. When the staff announces your name, they will enable your microphone. You will need to click **Unmute** and turn on the microphone on your device. If you are unable to speak via the microphone within one minute, please type your question in the **Chat** instead, so the facilitator can read it to the meeting on your behalf.
3. For each question, whether typed or spoken, kindly state your full name and specify whether you are attending as a shareholder or as a proxy before asking your question. This helps ensure accurate and complete meeting records.
4. The company allows participants to submit questions during each agenda item. If no questions are received within two minutes, the meeting will proceed. Additional questions can be submitted via the **Chat**, and the staff will read them out later.
5. The meeting facilitator provides opportunities for shareholders to ask about the voting procedures.

The company will publish the minutes of the shareholders' meeting, including the voting results for each agenda item, on the company's website within 14 days from the meeting date.

Subsequently, the Chairman assigned Miss Winutta Puangwerakul, the meeting facilitator, to present the agenda items for the meeting's consideration as follows:

Agenda 1 To Consideration and Approval of the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2024

The meeting facilitator informed the meeting that the Company had prepared the minutes of the Extraordinary General Meeting of Shareholders No. 2/2024, which was held on November 29, 2024. A copy of the said minutes was sent to shareholders together with the invitation to the 2025 Annual General Meeting of Shareholders. The Board of Directors considered that the minutes of the Extraordinary General



Meeting of Shareholders No. 2/2024 had been accurately and completely recorded. Therefore, it was deemed appropriate to propose that the shareholders' meeting approve the said minutes.

Before proceeding with the resolution, the facilitator invited shareholders to ask questions or express their opinions. As there were no questions or comments from the shareholders, the facilitator proposed that the meeting consider and cast their votes.

This agenda item required approval by a majority vote of the shareholders attending the meeting and entitled to vote. For this agenda item, a total of 30 shareholders attended the meeting, both in person and by proxy, representing a total of 196,995,301 shares.

Resolution of the Meeting: The shareholders considered and unanimously resolved to approve the minutes of the Extraordinary General Meeting of Shareholders No. 2/2024 held on November 29, 2024, in all respects as proposed. The resolution was passed with unanimous votes as follows:

Resolution	Number of participants	Number of votes (1 Share Equals 1 Vote)	Percentage of shareholders' shares attending the meeting and exercised their votes
Approved	30	196,995,301	100.00
Disapproved	0	0	0.00
Abstained	0	0	0.00
voided ballot	0	0	0.00
From 196,995,301 votes attended the meeting and have rights to votes in this agenda			

Dr. Sathit Puttachaiyong, the Chairman of the Meeting, summarized the resolution The shareholders' meeting unanimously resolved to approve the minutes of the Extraordinary General Meeting of Shareholders No. 2/2024, held on November 29, 2024, with unanimous votes.

Agenda 2 To Acknowledgment of the Company's Performance Report for the Year 2024

The meeting facilitator informed the meeting that the Company had prepared the 2024 annual performance report, as presented in the Annual Registration Statement / Annual Report 2024 (Form 56-1 One Report), which had been delivered to shareholders in the form of a QR code (Enclosure No. 2) together with the invitation to this meeting. The key details are summarized as follows:



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ISO/IEC 27001:2022



ISO 9001:2015

Miss Vachiraporn Aganapanya, Executive Director and Chief Financial Officer, summarized the Group's performance for the year ended December 31, 2024, as follows:

The Group recorded total revenue of THB 707.80 million, representing a decrease of THB 55.51 million or 7.27% compared to the previous year. This was mainly due to a decline of THB 78.66 million in sales revenue and THB 39.80 million in service income, resulting in a combined decrease of THB 118.46 million in sales and service revenue. The decline was attributed to a slowdown in customer project bidding and investment, as well as the continued sluggishness of the overall Thai economy. However, revenue from information technology services related to Internet Data Center (IDC) operations remained stable. Meanwhile, infrastructure project revenue increased by THB 62.95 million.

The Group's gross profit declined by THB 28.43 million or 17.73%. The Company will continue to closely monitor and adjust its operational plans in response to current conditions. Net profit for the year stood at THB 27.48 million, which included a gain on disposal of assets related to the Data Center project of THB 38.59 million and a gain on the fair value measurement of derivative contracts amounting to THB 38.09 million. Nevertheless, administrative expenses rose due to financial advisory fees related to capital increase and provisions for expected credit losses, which the Company is closely monitoring regarding receivables collection.

Revenue

In 2024, the Company generated revenue from its core businesses totaling THB 707.80 million, a decrease of THB 55.51 million or 7.27% from the previous year. The decline was mainly due to a reduction of THB 118.46 million or 21.82% in sales and service income, resulting from lower demand among customers for IT equipment sales, software, and project installations. However, revenue from infrastructure and utility projects increased by THB 62.95 million or 28.55%, as the Company was still able to recognize revenue based on the percentage-of-completion method from 2023 projects during early 2024, as well as recognize new project revenue toward the end of 2024. The Company plans to continue securing new projects in 2025.

In Q4 (October to December 2024), revenue from core businesses amounted to THB 298.34 million, an increase of THB 97.67 million or 48.67% compared to the same period last year. This increase was driven by a THB 51.32 million or 47.33% rise in sales and service revenue due to business expansion into new customer segments, and a THB 46.35 million or 50.25% increase in infrastructure project revenue, as the Company was able to recognize substantial revenue from new projects toward year-end.

Cost of Sales and Gross Profit

For 2024, cost of sales declined proportionally with the revenue decrease, resulting in total gross profit of THB 131.88 million, down THB 28.43 million or 17.73%.



In Q4 2024, cost of sales increased in line with revenue growth, resulting in total gross profit of THB 47.91 million, up THB 8.82 million or 22.56%.

Other Gains (Losses) – Net

In 2024, the Company reported net other gains of THB 73.20 million, primarily from a gain on the sale of assets from the Data Center project amounting to THB 38.59 million, and a gain from the fair value measurement of derivative contracts totaling THB 38.09 million. However, there was also a recognized loss of THB 3.48 million due to changes in financial liability terms, stemming from amendments to debenture contracts that extended the maturity date by 2 years and increased the interest rate from 6.50% to 7.00% per annum.

In Q4 2024, net other gains amounted to THB 76.68 million, resulting from the same gains on the disposal of Data Center project assets (THB 38.59 million) and fair value measurement of derivatives (THB 38.09 million).

Assets and Liabilities as of December 31, 2024

As of December 31, 2024, the Company had total assets of THB 1,470.42 million, a decrease of THB 330.71 million or 18.36% from the previous year. This was mainly due to a THB 520.51 million reduction in land, buildings, and equipment from the sale of Data Center project assets and a THB 69.86 million decline in financial assets due to fair value loss on equity investments, which was recognized through other comprehensive income. However, the Company invested THB 252.84 million in Seashore Data Centre and Cloud Services Co., Ltd., and recognized derivative contracts measured at fair value totaling THB 38.09 million.

Liabilities decreased by THB 351.23 million or 28.28% as a result of the repayment of THB 100 million in debentures and THB 220.10 million in long-term loans from financial institutions.

The meeting facilitator informed the meeting that the Company had joined the Thai Private Sector Collective Action Against Corruption (CAC), recognizing the importance of conducting business with transparency and adherence to the principles of good corporate governance. The Company has officially declared its intention to join the initiative and has completed the preparation and submission of the required application documents. The application is currently under consideration by the project's committee.

Before proceeding, the facilitator gave shareholders the opportunity to ask questions and express their opinions. As no further questions were raised, the facilitator proposed that the meeting take note of the matter.



This agenda item was for acknowledgment only; therefore, no resolution was required. For this agenda item, a total of 30 shareholders attended the meeting, both in person and by proxy, representing a total of 196,995,301 shares.

Resolution of the Meeting: The shareholders considered and acknowledged the Company's operating results for the year 2024 in all respects as presented above.

Dr. Sathit Puttachaiyong, Chairman of the Meeting, summarized the resolution of the shareholders' meeting, stating that the shareholders acknowledged the Company's performance for the year 2024. As this agenda item was for acknowledgment only, no resolution was required.

Agenda 3 To Consideration and Approval of the Company's Consolidated Financial Statements for the Fiscal Year Ended December 31, 2024

The meeting facilitator informed the meeting that in compliance with Section 112 of the Public Limited Companies Act B.E. 1992, the Board of Directors is required to prepare the statement of financial position and statement of comprehensive income as of the end of the company's fiscal year. These financial statements must be audited by a certified public accountant before being presented to the Annual General Meeting of Shareholders for approval.

Accordingly, the Board of Directors has prepared the financial statements for the fiscal year ended December 31, 2024, which have been audited by the company's external auditor. These statements are now being submitted to the Annual General Meeting of Shareholders for consideration and approval in compliance with Section 112 of the Public Limited Companies Act B.E.1992. The details of the financial statements are provided in Enclosure 2.

The key financial information, including the consolidated statement of financial position and consolidated statement of comprehensive income for the fiscal year ended December 31, 2024, is summarized as follows:

Unit: Million Baht

	2024	2023
Current Assets	868.30	1,024.21
Total Assets	1,470.41	1,801.13
Current Liabilities	546.20	1,036.47
Total Liabilities	890.58	1,241.83
Total Revenue	789.58	776.75



Unit: Million Baht

	2024	2023
Net Profit	27.48	16.32
Earnings per Share (Baht)	0.08	0.05

At the Board of Directors' Meeting No. 1/2025 held on February 25, 2025, the Board unanimously resolved to propose to the 2025 Annual General Meeting of Shareholders for consideration and approval of the Company's consolidated financial statements for the fiscal year ended December 31, 2024. These financial statements have been reviewed by the certified public accountant and the Audit Committee, and are included in the Annual Registration Statement / Annual Report 2024 (Form 56-1 One Report), which was delivered to shareholders together with the notice of the meeting, as detailed in Enclosure No. 2.

Before proceeding with the resolution, the meeting facilitator invited shareholders to ask questions and express their opinions. As no further questions were raised, the facilitator proposed that the meeting consider and vote on the matter.

This agenda item required approval by a majority vote of the shareholders attending the meeting and entitled to vote. For this agenda item, a total of 30 shareholders attended the meeting, both in person and by proxy, representing a total of 196,995,301 shares.

Resolution of the Meeting: The shareholders unanimously resolved to approve the Company's consolidated financial statements for the fiscal year ended December 31, 2024, which had been audited by the certified public accountant and reviewed by the Audit Committee, in all respects as proposed. The resolution was passed with unanimous votes as follows:

Resolution	Number of participants	Number of votes (1 Share Equals 1 Vote)	Percentage of shareholders' shares attending the meeting and exercised their votes
Approved	30	196,995,301	100.00
Disapproved	0	0	0.00
Abstained	0	0	0.00
voided ballot	0	0	0.00
From 196,995,301 votes attended the meeting and have rights to votes in this agenda			

Dr. Sathit Puttachaiyong, Chairman of the Meeting, summarized the resolution of the shareholders' meeting, stating that the shareholders unanimously approved the Company's consolidated financial statements for the fiscal year ended December 31, 2024, with unanimous votes.



Agenda 4 To Consideration and Approval of Profit Allocation as a Legal Reserve and the Omission of Dividend Payment for the Year 2024

The meeting facilitator informed the meeting that according to Section 115 of the Public Limited Companies Act B.E. 1992, a company may distribute dividends only from profits, and dividends cannot be paid if the company has accumulated losses. Additionally, Section 116 of the Act and Article 50 of the Company's Articles of Association require that at least 5% of the annual net profit, after deducting any accumulated losses (if any), must be allocated to a legal reserve until the total legal reserve reaches at least 10% of the registered capital.

Furthermore, the company has a dividend payment policy of distributing at least 40% of net profit based on the separate financial statements, after deducting corporate income tax and legal reserve allocation. The Board of Directors considers dividend payments based on shareholder interests, such as retaining funds for future investments, loan repayments, or working capital requirements. The company's annual dividend payment is subject to shareholder approval at the Annual General Meeting.

For the fiscal year ended December 31, 2024, the company reported a net profit of THB 27,481,391 on a consolidated financial statement basis and a net profit of THB 72,530,393 on a separate financial statement basis.

At the Board of Directors' Meeting No. 1/2025 held on February 25, 2025, the Board unanimously resolved to propose to the 2025 Annual General Meeting of Shareholders for consideration and approval the allocation of a portion of the net profit from the Company's 2024 operating results as a legal reserve in the amount of THB 3,704,000. The Board also resolved to propose that the shareholders approve the omission of dividend payment, as the Company intends to retain the funds for use as working capital and for business expansion. Additionally, given the Company's existing debt obligations, it is necessary to maintain financial stability.

Before proceeding with the resolution, the meeting facilitator invited shareholders to ask questions and express their opinions. As no further questions were raised, the facilitator proposed that the meeting consider and vote on the matter.

This agenda item required approval by a majority vote of the shareholders attending the meeting and entitled to vote. For this agenda item, a total of 30 shareholders attended the meeting, both in person and by proxy, representing a total of 196,995,301 shares.



Resolution of the Meeting: The shareholders unanimously resolved to approve the allocation of net profit in the amount of THB 3,704,000 as a legal reserve and the omission of the dividend payment for the year 2024, in all respects as proposed. The resolution was passed with unanimous votes as follows:

Resolution	Number of participants	Number of votes (1 Share Equals 1 Vote)	Percentage of shareholders' shares attending the meeting and exercised their votes
Approved	30	196,995,301	100.00
Disapproved	0	0	0.00
Abstained	0	0	0.00
voided ballot	0	0	0.00
From 196,995,301 votes attended the meeting and have rights to votes in this agenda			

Dr. Sathit Puttachaiyong, Chairman of the Meeting, summarized the resolution of the shareholders' meeting, stating that the shareholders unanimously approved the allocation of net profit in the amount of THB 3,704,000 as a legal reserve and the omission of the Company's dividend payment for the year 2024, with unanimous votes.

Agenda 5 To Consideration and Approval of the Appointment of Directors in Place of Those Retiring by Rotation

The meeting facilitator informed the meeting that Pursuant to Section 71 of the Public Limited Companies Act B.E. 1992 and Article 18 of the Company's Articles of Association, at every Annual General Meeting of Shareholders, one-third (1/3) of the Board of Directors must retire by rotation. If the number of directors cannot be divided exactly into three parts, the number closest to one-third (1/3) shall retire. The directors who have been in office the longest shall be the ones to vacate their positions. The retiring directors are eligible for reappointment if they are nominated and approved by the shareholders.

The following directors are due to retire by rotation at the 2025 Annual General Meeting of Shareholders:

1. Assoc. Prof. Dr. Panarat Panmanee Independent Director, Audit Committee
2. Dr. Pranai Kangwalrut Independent Director



Criteria for Selecting Candidates for the Position of Director. The selection of individuals to serve as directors of the company has not been reviewed by the Nomination and Remuneration Committee, as the company has not yet appointed such a committee. Instead, the selection process was conducted jointly by the Board of Directors, who identified suitable candidates and proposed them for consideration by the shareholders' meeting.

The selection was based on the established nomination process, the company's board structure, and the qualifications of the two nominated directors, assessed individually. The Board determined that the candidates meet the qualifications required under the Public Limited Companies Act, the Securities and Exchange Act, and other applicable laws (if any).

The nominated directors possess appropriate qualifications, expertise, knowledge, and experience that align with the company's business operations. Their past contributions as company directors have been beneficial to the company. Additionally, both candidates do not possess any disqualifications and do not engage in any business activities that conflict with the company's interests or hold shares in any competing businesses. The detailed profiles of the nominated directors are provided in Enclosure 3.

The company provided an opportunity for shareholders to nominate qualified individuals for consideration as directors in advance, following the nomination process. The nomination period was open from November 11, 2024, to December 31, 2024, through the company's website. However, no shareholders submitted any nominations for director candidates.

Shareholding Information of the Nominated Directors

Names of the Nominated Directors	Number of Shares Held	Voting Rights
1. Assoc. Prof. Dr. Panarat Panmanee	158,700	158,700
2. Dr. Pranai Kangwalrut	0	0

Remark: Number of Shares Held as of March 11, 2024

At the Board of Directors' Meeting No. 1/2025 held on February 25, 2025, the Board unanimously resolved to propose to the 2025 Annual General Meeting of Shareholders for consideration and approval the reappointment of the following individuals, who are due to retire by rotation, to resume their directorship for another term:

1. Assoc. Prof. Dr. Panarat Panmanee – Independent Director, Audit Committee Member
2. Dr. Pranai Kangwalrat – Independent Director

The nominated individuals have been considered through the established nomination process and possess the qualifications in accordance with the Public Limited Companies Act, the Securities and Exchange Act, and other relevant laws (if any). They are deemed suitable for the Company's business operations. In addition, the independent directors meet all legal requirements concerning the qualifications for independent directorship.



Before proceeding with the resolution, the meeting facilitator invited shareholders to ask questions and express their opinions. As no further questions were raised, the facilitator proposed that the meeting consider and vote on the matter.

This agenda item required approval on an individual basis by a majority vote of the shareholders attending the meeting and entitled to vote. For this agenda item, a total of 30 shareholders attended the meeting, both in person and by proxy, representing a total of 196,995,301 shares.

Resolution of the Meeting: (1) The shareholders unanimously resolved to approve the reappointment of **Assoc. Prof. Dr. Panarat Panmanee** as a director of the Company for another term, in all respects as proposed. The resolution was passed with unanimous votes as follows:

For this agenda item, a total of 30 shareholders attended the meeting, both in person and by proxy, representing a total of 196,995,301 shares.

Resolution	Number of participants	Number of votes (1 Share Equals 1 Vote)	Percentage of shareholders' shares attending the meeting and exercised their votes
Approved	29	196,836,601	99.9194
Disapproved	0	0	0.00
Abstained	1	158,700	0.0806
voided ballot	0	0	0.00
From 196,995,301 votes attended the meeting and have rights to votes in this agenda			

(2) The shareholders unanimously resolved to approve the reappointment of **Dr. Pranai Kangwalrat** as a director of the Company for another term, in all respects as proposed. The resolution was passed with unanimous votes as follows:

For this agenda item, a total of 30 shareholders attended the meeting, both in person and by proxy, representing a total of 196,995,301 shares.

Resolution	Number of participants	Number of votes (1 Share Equals 1 Vote)	Percentage of shareholders' shares attending the meeting and exercised their votes
Approved	30	196,995,301	100.00
Disapproved	0	0	0.00
Abstained	0	0	0.00
voided ballot	0	0	0.00
From 196,995,301 votes attended the meeting and have rights to votes in this agenda			



Dr. Sathit Puttachaiyong, Chairman of the Meeting, summarized the resolution of the shareholders' meeting, stating that the shareholders unanimously approved the reappointment of two directors who were due to retire by rotation, with unanimous votes.

Agenda 6 To Consideration and approval of the remuneration for the company's directors for the year 2025

The meeting facilitator informed the meeting that According to Section 90 of the Public Limited Companies Act B.E. 2535 (1992) and Article 33 of the Company's Articles of Association, directors are entitled to receive remuneration from the company in the form of rewards, meeting allowances, gratuities, bonuses, or other types of compensation as stipulated in the Articles of Association or as determined by the shareholders' meeting. Such remuneration may be set as a fixed amount, established based on specific criteria, determined on a case-by-case basis, or remain effective until changed. Additionally, directors are entitled to receive per diem allowances and other benefits in accordance with the company's regulations.

At the Board of Directors' Meeting No. 1/2025 held on February 25, 2025, the Board unanimously resolved to propose to the Annual General Meeting of Shareholders for consideration and approval the determination of the remuneration for the Board of Directors and the sub-committees for the year 2025. The consideration was based on their duties, responsibilities, and performance. The details are as follows:

Item	2025
1. Board of Directors' Remuneration (Per time)	
- Chairman of the Board	THB 18,000
- Director	THB 12,000
- Executive Director	-
2. Audit Committee's Remuneration (Per time)	
- Chairman of the Audit Committee	THB 17,000
- Audit Committee	THB 12,000
3. Directors' Gratuity (yearly)	
- Chairman of the Board	Not exceeding THB 1,000,000 (Determined based on the company's performance for the respective year)
- Director	
- Executive Director	



Item	2025
4. Non-Monetary Compensation / Other Benefits	
- Chairman of the Board	None
- Director	
- Executive Director	

Remark: Executive directors receive salaries, bonuses, and other benefits such as provident fund contributions and various welfare benefits in their capacity as employees of the company.

In determining the remuneration for directors, the Board of Directors, and subcommittees, no additional benefits are provided apart from meeting allowances and director gratuities, as detailed above. The scope of authority, duties, and responsibilities of the Board of Directors and subcommittees are outlined in the Annual Registration Statement/Annual Report 2024 (Form 56-1 One Report) under Part 2, Section 7: Corporate Governance Structure and Key Information on the Board of Directors, Subcommittees, Executives, Employees, and Others. Further details are provided in the attached document No. 2.

Before proceeding with the resolution, the meeting facilitator invited shareholders to ask questions and express their opinions. As no further questions were raised, the facilitator proposed that the meeting consider and vote on the matter.

This agenda item required approval by no less than two-thirds of the total votes of the shareholders present at the meeting. For this agenda item, a total of 30 shareholders attended the meeting, both in person and by proxy, representing a total of 196,995,301 shares.

Resolution of the Meeting: The shareholders unanimously resolved to approve the determination of the remuneration for the Company's directors for the year 2025, in all respects as proposed. The resolution was passed with unanimous votes as follows:

Resolution	Number of participants	Number of votes (1 Share Equals 1 Vote)	Percentage of shareholders' shares attending the meeting and exercised their votes
Approved	30	196,995,301	100.00
Disapproved	0	0	0.00
Abstained	0	0	0.00
voided ballot	0	0	0.00
From 196,995,301 votes attended the meeting and have rights to votes in this agenda			



Dr. Sathit Puttachaiyong, Chairman of the Meeting, summarized the resolution of the shareholders' meeting, stating that the shareholders unanimously approved the determination of the directors' remuneration for the year 2025, with unanimous votes.

Agenda 7 To Consideration and Approval of the Appointment of the Auditor and Determination of the Auditor's Remuneration for the Year 2025

The meeting facilitator informed the meeting that Pursuant to Section 120 of the Public Limited Companies Act B.E. 1992 and Article 58 of the Company's Articles of Association, the Annual General Meeting of Shareholders is required to appoint the company's auditor and determine the audit fee each year. The reappointment of the existing auditor is also permissible.

Furthermore, according to the Capital Market Supervisory Board's regulations, the company is required to rotate its auditor if the same auditor has served for seven consecutive fiscal years. However, this rotation does not necessitate a change in the audit firm. The company may appoint another auditor from the same audit firm to replace the outgoing auditor. Nevertheless, an auditor who has completed their term due to the rotation requirement may be reappointed only after a minimum cooling-off period of five fiscal years from the date of their departure.

At the Audit Committee Meeting No. 1/2025, held on February 25, 2025, the committee considered and proposed a change of auditor to enhance transparency, reduce fraud risks, and benefit the organization while strengthening shareholder and investor confidence. The selection of the auditor was based on independence and the absence of any relationships and/or conflicts of interest between the auditor and the company, its subsidiaries, executives, major shareholders, or related persons. This ensures the auditor's impartiality in conducting audits and providing opinions on the company's financial statements.

After careful consideration, the committee selected **Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.** as the company's auditor and proposed to the Board of Directors for approval, recommending the appointment of one of the following auditors:

- | | |
|-----------------------------------|---|
| 1. Miss Waraporn Kriengsuntornkij | Certified Public Accountant License No. 5033 or |
| 2. Mr. Kiatniyom Kuntisook | Certified Public Accountant License No. 4800 or |
| 3. Mr. Wee Sujarit | Certified Public Accountant License No. 7103 or |
| 4. Miss Lasita Magut | Certified Public Accountant License No. 9039 |

One of the aforementioned auditors shall be responsible for auditing and expressing an opinion on the company's financial statements. In the event that any of the designated auditors is unable to perform their



duties, **Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.** shall appoint another certified public accountant from the same firm to assume the role.

The annual audit fee and quarterly review fee for the company are proposed at an amount not exceeding **THB 1,840,000** (One million eight hundred forty thousand baht), excluding audit fees for subsidiaries, associates, and any actual expenses directly related to the financial statement audit, which will be charged separately.

For any additional services beyond the regular audit scope, the Board of Directors shall have the authority to determine the related fees on a case-by-case basis. This measure ensures that the financial statements are prepared on time. All five subsidiaries have engaged the same audit firm for consistency. The company and its subsidiaries have not obtained any other services from the appointed audit firm, its personnel, or any related entities.

Therefore, the Board of Directors proposes that the Annual General Meeting of Shareholders approve the appointment of auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as the company's auditors for the year 2025, with a total audit fee of THB 1,840,000 per year, excluding additional expenses and the audit fees for subsidiaries.

Audit Fee Comparison

Unit: THB

Audit Fee	2025 (Proposed)	2024
audit fee	1,840,000	2,790,000
non-audit fee*	actual payment amount	165,610

At the Board of Directors' Meeting No. 1/2025 held on February 25, 2025, the Board unanimously resolved to propose to the Annual General Meeting of Shareholders for consideration and approval the appointment of **Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.** as the Company's auditor. The proposed auditors are as follows:

- | | |
|-----------------------------------|---|
| 1. Miss Waraporn Kriengsuntornkij | Certified Public Accountant License No. 5033 or |
| 2. Mr. Kiatniyom Kuntisook | Certified Public Accountant License No. 4800 or |
| 3. Mr. Wee Sujarit | Certified Public Accountant License No. 7103 or |
| 4. Miss Lasita Magut | Certified Public Accountant License No. 9039 |

One of the designated auditors shall be responsible for auditing and expressing an opinion on the company's financial statements for the year 2025. The Board of Directors will ensure that the financial statements are prepared within the required timeframe.

In the event that the appointed Certified Public Accountant (CPA) is unable to perform their duties, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. shall appoint another CPA from the same firm as a replacement.



This year marks the first year that the proposed auditors will serve as the company's auditors. The appointed auditors have not provided any other services to the company and have no relationships or conflicts of interest with the company, its subsidiaries, management, major shareholders, or any related persons.

The audit fee for the fiscal year 2025 is proposed at a total amount of THB 1,840,000 per year, excluding additional expenses and audit fees for subsidiaries. The auditors of the subsidiaries are also CPAs from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., and all audits are conducted under the same audit firm.

Before proceeding with the resolution, the meeting facilitator invited shareholders to ask questions and express their opinions. As no further questions were raised, the facilitator proposed that the meeting consider and vote on the matter.

This agenda item required approval by no less than two-thirds of the total votes of the shareholders present at the meeting. For this agenda item, a total of 30 shareholders attended the meeting, both in person and by proxy, representing a total of 196,995,301 shares.

Resolution of the Meeting: The shareholders unanimously resolved to approve the appointment of the auditor and the determination of the auditor's remuneration for the year 2025 as follows:

- | | |
|----------------------------------|---|
| 1. Miss Waraporn Kriengsuntonkij | Certified Public Accountant License No. 5033 or |
| 2. Mr. Kiatniyom Kuntisook | Certified Public Accountant License No. 4800 or |
| 3. Mr. Wee Sujarit | Certified Public Accountant License No. 7103 or |
| 4. Miss Lasita Magut | Certified Public Accountant License No. 9039 |

The auditor from **Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.** was appointed, and the audit fee for the year 2025 was set at a total amount not exceeding **THB 1,840,000** per year. The resolution was passed with unanimous votes as follows:

Resolution	Number of participants	Number of votes (1 Share Equals 1 Vote)	Percentage of shareholders' shares attending the meeting and exercised their votes
Approved	30	196,995,301	100.00
Disapproved	0	0	0.00
Abstained	0	0	0.00
voided ballot	0	0	0.00
From 196,995,301 votes attended the meeting and have rights to votes in this agenda			



Dr. Sathit Puttachaiyong, Chairman of the Meeting, summarized the resolution of the shareholders' meeting, stating that the shareholders unanimously approved the appointment of the auditor and the determination of the auditor's remuneration for the year 2025, with unanimous votes.

Agenda 8 To Consideration and Approval of the Reduction of Registered Capital by Cancelling Unissued Registered Ordinary Shares Allocated for Private Placement and the Amendment of Article 4 of the Memorandum of Association to Reflect the Capital Reduction

The meeting facilitator informed the meeting that Currently, the company has a registered capital of THB 482,863,724.50, divided into 965,727,449 ordinary shares with a par value of THB 0.50 per share. The paid-up registered capital amounts to THB 196,284,034.50, consisting of 392,568,069 ordinary shares with a par value of THB 0.50 per share.

As a result, the company has 400,000,000 unissued registered ordinary shares, which were allocated to support a capital increase for Private Placement. These shares have reached their three-month expiration period from the date the shareholders' meeting approved the issuance of new shares, which was between November 29, 2024, and March 1, 2025.

At the Board of Directors' Meeting No. 1/2025 held on February 25, 2025, the Board unanimously resolved to propose to the Annual General Meeting of Shareholders for consideration and approval the reduction of the Company's registered capital by cancelling 400,000,000 registered ordinary shares, with a par value of THB 0.50 per share, which were reserved for a capital increase under a private placement but have not yet been issued or sold. The Board also resolved to approve the amendment to Article 4 of the Company's Memorandum of Association to reflect the reduction in registered capital as follows:

No 4.	Registered Capital:	282,863,724.50 THB	(Two hundred eighty-two million eight hundred sixty-three thousand seven hundred twenty-four baht and fifty satang)
	Divided into:	565,727,449 Shares	(Five hundred sixty-five million seven hundred twenty thousand seven hundred forty-nine shares)
	Par Value per Share:	0.50 THB	(Fifty satang)
	Classified as:		
	Ordinary Shares	565,727,449 Shares	(Five hundred sixty-five million seven hundred twenty thousand seven hundred forty-nine shares)
	Preferred Shares	- Shares	(-)



The Board further authorized the Executive Committee, the Chief Executive Officer, or any person delegated by the Executive Committee to have the authority to determine the terms and details related to the said reduction of registered capital, including the revision of wording or statements in the minutes of the shareholders' meeting, the Memorandum of Association, and/or any applications and/or to take any action necessary to comply with the registrar's instructions for the registration of the capital reduction and the amendment of the Company's Memorandum of Association with the Department of Business Development, Ministry of Commerce.

Before proceeding with the resolution, the meeting facilitator invited shareholders to ask questions and express their opinions. As no further questions were raised, the facilitator proposed that the meeting consider and vote on the matter.

This agenda item required approval by no less than two-thirds of the total votes of the shareholders present at the meeting. For this agenda item, a total of 30 shareholders attended the meeting, both in person and by proxy, representing a total of 196,995,301 shares.

Resolution of the Meeting: The shareholders unanimously resolved to approve the reduction of the Company's registered capital by cancelling 400,000,000 registered ordinary shares with a par value of THB 0.50 per share, which were reserved for a capital increase under a private placement but had not yet been issued or sold. The shareholders also approved the amendment to Article 4 of the Company's Memorandum of Association to reflect the reduction in registered capital. The resolution was passed with unanimous votes as follows:

Resolution	Number of participants	Number of votes (1 Share Equals 1 Vote)	Percentage of shareholders' shares attending the meeting and exercised their votes
Approved	30	196,995,301	100.00
Disapproved	0	0	0.00
Abstained	0	0	0.00
voided ballot	0	0	0.00
From 196,995,301 votes attended the meeting and have rights to votes in this agenda			

Dr. Sathit Puttachaiyong, Chairman of the Meeting, summarized the resolution of the shareholders' meeting, stating that the shareholders unanimously approved the reduction of the Company's registered capital by cancelling 400,000,000 registered ordinary shares with a par value of THB 0.50 per share, which were reserved for a capital increase under a private placement but had not yet been issued or sold, and approved the amendment to Article 4 of the Company's Memorandum of Association to reflect the reduction in registered capital. The resolution was passed with unanimous votes.



Agenda 9 To Consideration of Other Matters (If Any)

The meeting facilitator informed the meeting that, pursuant to Section 105, Paragraph 2 of the Public Limited Companies Act, which states:

"Once the meeting has considered all agenda items specified in the first paragraph, shareholders holding in aggregate not less than one-third of the total issued shares may propose that the meeting consider other matters not specified in the notice of the meeting,"

This agenda item was arranged to allow shareholders to ask questions and/or express opinions to the Board of Directors (if any), and/or for the Board to clarify or respond to any shareholder inquiries. No additional matters would be proposed for approval, and no resolution would be passed under this agenda item.

The facilitator then opened the floor for shareholders to ask questions and share comments. It was noted that several shareholders raised the following issues:

Mr. Kasemsuk Booncharoen, a shareholder of the Company, informed the meeting that, as a long-term shareholder who has confidence in the Company's potential and its management team, he wished to raise several key questions regarding the Company's future direction, particularly for the year 2025, as follows:

1. Does the Company have any key strategies or components that drive growth and support the achievement of its performance targets?

Over the past year, the data center service industry has been widely recognized as a key driver of the national economy. In addition, many securities analysts have continued to express positive views on the Company's stock. Therefore, I would like to clearly hear the Company's direction or operational plans in this area, to strengthen investor confidence in continuing to hold the Company's shares.

Mr. Kittipan Sri-Bua-lam, Chief Executive Officer, responded to the meeting as follows: Currently, the Company's main revenue streams are divided into three business segments:

1. Recurring service revenue – including Data Center, Cloud, and Cyber Security services, accounting for approximately 30–35% of total revenue;
2. Trading business revenue – covering a wide range of services within the group, contributing about 30% of total revenue;
3. Project-based construction revenue – particularly from underground fiber optic network expansion projects, accounting for around 30% of total revenue.

The Company is aware of the high level of competition over the past year, and anticipates that this competitive landscape will remain intense for the next 2–3 years. Therefore, it has taken steps to diversify business risks by focusing more on expanding its customer base within the private sector.



In addition, the Company has set a strategic direction to significantly expand its Cloud services this year. This decision stems from the observed market trend that customers utilizing AI technologies are increasingly shifting toward Cloud solutions instead of traditional Data Center systems.

2. The Company has recorded additional revenue from the sale of a data center. Does the Company have a plan to sustainably expand its services in this area and make it a core revenue stream in the future? Mr. Kittipan Sri-bua-iam, Chief Executive Officer, responded to the meeting as follows: With regard to the data center business, the Company still operates another data center located at the NT Bangrak Building (Bangrak) This facility offers approximately 2,000 square meters of service space and can support an electrical capacity of around 2 megawatts.

3. Based on the above discussion, does the Company have a direction or the ability to assure shareholders that this year's operating results will be in a position to support dividend payments in accordance with the Company's policy?

Mr. Kittipan Sri-bua-iam, Chief Executive Officer, responded to the meeting as follows: In the past, the Company adjusted its operational plans and project acquisition strategies in several areas. Previously, the Company was considered a new player in project-based businesses and therefore faced certain limitations in management efficiency. However, since 2024, the Company has strengthened its cost control review processes and implemented a more systematic risk management approach. Additionally, it has been more selective, taking on only those projects that are expected to generate profits in line with the Company's policy.

The Company is confident that its project management in the current year will be more effective and will continue to yield improved results, ultimately benefiting shareholders in the long run.

The meeting facilitator asked the shareholders attending the meeting whether there were any further questions or comments. It was noted that no additional questions or comments were raised.

Dr. Sathit Puttachaiyong, the Chairman, then declared the meeting closed and expressed his sincere appreciation to the shareholders, proxies, shareholder rights volunteers, and all distinguished guests for taking the time to attend the 2025 Annual General Meeting of Shareholders via electronic means. He also thanked them for their valuable suggestions and recommendations, which are greatly appreciated by the Company and its management team.



The Board of Directors will take all comments and recommendations into careful consideration and apply them to the Company's operations to ensure maximum benefit. The Company would also like to extend its apologies for any errors or inconveniences that may have occurred during the organization of this meeting.

The meeting was adjourned at 15:20 hrs.

Signed



minute taker

(Miss Kullakarn Jirakulkanwara)

Signed



Chairman of the Meeting

(Dr. Sathit Puttachaiyong)



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