



Invitation to the Extraordinary General Meeting of
Shareholders No. 1/2024
PROEN Corp Public Company Limited
(via electronic media)

Wednesday 12 June 2024

Time: 14:00

At the office meeting room of PROEN Corp Public Company Limited.

No. 11/80 Soi Pracha Uthit 8, Intersection 2, Huai Khwang Subdistrict, Huai
Khwang District, Bangkok

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May 9, 2024

- Subject: Invitation the Extraordinary General Meeting of Shareholders No. 1/2024 by means of electronic meeting (E-EGM)
- Attention: Shareholders of PRON Corp Public Company Limited.
- Attachment
1. Copy of the minutes of the 2024 Annual General Meeting of Shareholders.
 2. Capital increase report form (F53-4).
 3. The issuance Offering and allocating additional common shares information.
 4. Basic details of the warrant to purchase additional ordinary shares of the Company No. 2 (PROEN-W2) offered for sale to the company's shareholders.
 5. Definition of independent directors and list of independent directors who serve as proxies at the Extraordinary General Meeting of Shareholders No. 1/2024.
 6. Company regulations regarding shareholder meetings.
 7. Guidelines for attending meetings via electronic media (E-EGM), methods for granting proxies and receipt of meeting attendance via electronic media.
 8. Proxy form (Form A, Form B and Form C)
 9. Personal Data Protection Act Notice (Privacy Notice).

The Board of Directors' Meeting of PROEN Corp Public Company Limited (the "Company") No. 3/2024 held on Thursday, May 9, 2024, resolved to schedule an Extraordinary General Meeting of Shareholders No. 1/2024 via Electronic Media (E-EGM) on Wednesday 12, June 2024 at 2:00 p.m. in accordance with the Emergency Decree on Meetings via Electronic Media B.E. 2563 (including amendments) laws and related other regulations and broadcast live at Nirubon Room, 3rd floor, Swissotel Bangkok Ratchada, No. 204 Ratchadaphisek Road, Huai Khwang Subdistrict, Huai Khwang District, Bangkok 10310, with the following agenda:

Agenda 1: To certify the Minutes of the Annual General Meeting of Shareholders 2024.

Facts and reasons: According to the Public Limited Companies Act B.E. 2535 (including amendments) and the regulations of the Stock Exchange of Thailand requires public limited companies prepare minutes of the general meeting of shareholders to submit to the Stock Exchange of Thailand and the Ministry of Commerce within the time period specified by relevant laws and announcements. The Company has already prepared the minutes of the 2024 Annual General Meeting of Shareholders, which was held on April 25, 2024 and is published through the company's website (www.proen.co.th) has been disclosed to shareholders and general investors and it appears that no one has asked for correction.

Opinion of the Board of Directors: The Board of Directors' Meeting No. 3/2024 on 9 May 2024 considered it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider adopting

the minutes of the regular general meeting of shareholders 2024, which the Board of Directors considers to have been recorded correctly according to the resolution of the meeting (Attachment 1).

Votes for resolution: This agenda must be approved by a majority vote of shareholders who attend the meeting and have the right to vote.

Agenda 2: To consider and approve the increase of the registered capital of the company by an amount of 259,739,070.50 baht, from the previous registered capital of 173,159,380.50 baht to a new registered capital of 432,898,451.00 baht, through the issuance of ordinary shares not exceeding 519,478,141 shares, with a par value of 0.50 baht per share. Additionally, consider approving amendments to the Articles of Association, Section 4, to align with the increase in the company's registered capital.

Facts and reasons: According to the Company's investment expansion plan for the construction of a data center building and a new office (OTT DC) to repay the bonds to strengthen the Company's financial position. This will result in the Company having an appropriate capital structure or financial ratio to provide working capital in the business so that the Company has sufficient capital to support the Company's operations both now and in the future. The Company therefore wishes to increase the Company's capital by another amount 259,739,070.50 baht from the original registered capital of 173,159,380.50 baht is the registered capital 432,898,451.00 baht by issuing 519,478,141 additional common shares with a par value of 0.50 baht per share details appear in the capital increase report form (F53-4) (Attachment 2).

Opinion of the Board of Directors: The Board of Directors' Meeting No. 3/2024 on May 9, 2024 considered it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider approving the increase of the Company's registered capital 259,739,070.50 baht from the original registered capital of 173,159,380.50 baht is the registered capital 432,898,451.00 baht by issuing additional common shares in the amount of 519,478,141 shares with a par value of 0.50 baht per share and approving the amendment of the memorandum of association, section 4, to be consistent with the increase in the registered capital of the company. In this regard, the person assigned by the board of directors to register the amendment of the memorandum at the Department of Business Development Ministry of Commerce Has the power to amend and add words to comply with the registrar's orders as follows:

"No.4	Registered capital amount	432,898,451.00	baht	(Four hundred thirty two million eight hundred ninety eight thousand four hundred fifty one baht)
	Divided into	865,796,902	share	(Eight hundred sixty-five million seven hundred ninety-six thousand nine hundred two shares)
	Value per share	0.50	baht	(fifty satang)
	Divided into			
	Common shares	865,796,902	share	Eight hundred sixty-five million seven hundred ninety-six thousand nine hundred two shares)
	Preferred shares	-	share	(- share)"

Votes for resolution: This agenda must be approved by a vote of not less than three-quarters of the total number of votes of shareholders who attend the meeting and have the right to vote.

Agenda 3: To consider and approve the issuance and allocation of warrants to subscribe for ordinary shares of the company for the second time ("PROEN-W2 warrants") to be allocated to existing shareholders of the Company after the completion of the capital increase in proportion to their shareholdings (Right Offering).

Facts and reasons: The Company intends to issue and allocate warrants to purchase ordinary shares of the Company No. 2 ("PROEN-W2 Warrants") in an amount not exceeding 173,159,380 units (without charge) to allocate to the existing shareholders of the Company after the capital increase in proportion to their shareholding (Right Offering) has been completed according to Section 2.1 at the ratio of 4 original common shares to 1 unit of PROEN-W2 warrant. The PROEN-W2 warrant has a term of 2 years from the date of issuance of PROEN-W2 warrants. The exercise rate of PROEN-W2 warrants is 1 unit of PROEN-W2 warrant has the right to purchase 1 common share of the Company and the exercise price is 1.00 baht (Except in the case of adjusting the exercise ratio according to the rights adjustment conditions specified in the Terms and Conditions regarding the rights and duties of the issuer of PROEN-W2 warrants).

Opinion of the Board of Directors: The Board of Directors' Meeting No. 3/2024 on May 9, 2024 considered it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider approving the issuance and allocation of warrants. will purchase common shares of the Company for the 2nd time ("PROEN-W2 Warrants") to be allocated to the existing shareholders of the Company after increasing capital in proportion to their shareholding (Right Offering).

Votes for resolution: This agenda must be approved by a vote of not less than three-quarters of the total number of votes of shareholders who attend the meeting and have the right to vote.

Agenda 4 To consider and approve the issuance and allocation of additional ordinary shares of the company, not exceeding 519,478,141 shares, with a par value of 0.50 baht per share, as follows: (1) Allocate additional ordinary shares, not exceeding 346,318,761 shares, with a par value of 0.50 baht per share, for offer to existing shareholders of the company in proportion to their respective shareholdings (Rights Offering), at a subscription price of 1.00 baht per share. (2) Allocate additional ordinary shares, not exceeding 173,159,380 shares, with a par value of 0.50 baht per share, to accommodate the exercise of rights under the PROEN-W2 warrants, which will be allocated to existing shareholders of the company after the completion of the capital increase in proportion to their shareholdings (Right Offering), at a ratio of 4 existing ordinary shares per 1 PROEN-W2 warrant unit, without consideration of monetary value.

Facts and reasons: As the registered capital has been increased in the amount 432,898,451.00 baht by issuing additional common shares in the amount not exceeding 519,478,141 shares with a par value of 0.50 baht per share as follows in order to comply with the law. It is proposed to the shareholders' meeting to consider allocating such new shares.

Opinion of the Board of Directors: The Board of Directors' Meeting No. 3/2024 on May 9, 2024 considered it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider approving the issuance and allocation of additional common shares. The capital of the Company does not exceed 519,478,141 shares with a par value of 0.50 baht per share as follows: (1) Allocate additional common shares in the amount of not more than 346,318,761 shares with a par value of 0.50 baht per share to be offered for sale to the existing shareholders of the Company in accordance with proportion of the number of shares that each person holds (Rights Offering) in the share allocation ratio of 1 existing common share to 1 additional common share with an offering price of 1.00 baht per share and (2) allocating additional common shares in the amount of not more than 173,159,380 shares with a par value of 0.50 baht per share to support the exercise of rights according to the PROEN-W2 warrants which are allocated to shareholders of the Company after the capital increase in proportion to shareholding (Right Offering) was completed at a ratio of 4 original common shares to 1 unit of PROEN-W2 warrant at no charge. According to the details as follows:

- 1) Allocate additional common shares in the amount of not more than 346,318,761 shares with a par value of 0.50 baht per share to be offered for sale to the existing shareholders of the Company in proportion to the number of shares each holds (Rights Offering) in the share allocation ratio of 1. Existing common shares to 1 additional common share The offering price is 1.00 baht per share if there are any fractions of shares that are calculated in proportion to the number of shares held by each shareholder, they must be discarded the date for determining the names of shareholders who are entitled to be allocated and offered for sale of additional common shares (Record Date) is set to be June 19, 2024.
- 2) Allocate additional common shares in the amount of not more than 173,159,380 shares with a par value of 0.50 baht per share to support the exercise of rights according to the PROEN-W2 warrants, which will be allocated to the existing shareholders of the Company after the capital increase in proportion to their holdings shares (Right Offering) according to item 1 have been completed at the ratio of 4 original common shares to 1 unit of PROEN-W2 warrants without charge the board meeting will consider determining the rights to be allocated PROEN-W2 warrants.

In allocating additional common shares to the existing shareholders of the Company in proportion to their shareholding (Rights Offering) this time, in the case where there are additional common shares remaining from the allocation to the existing shareholders of the Company in proportion to their shareholding. Already owning all shares in the first round The Company will allocate the remaining newly issued ordinary shares to existing shareholders who wish to oversubscribe in excess of their rights in proportion to their original shareholding at the same price as the shares that have been allocated according to their rights (Oversubscription) with details as follows:

- (a) In the case where there are shares remaining from the allocation to the existing shareholders of the Company in proportion to their shareholding (Rights Offering) in the first round, greater than or equal to the shares that the existing shareholders subscribed for in excess of their rights in proportion to their holding share the Company will allocate the remaining shares to those who subscribe in excess of their rights and pay the subscription fee for all such shares in accordance with the amount that expresses their intention to subscribe in excess of their rights.
- (b) In the case where there are shares remaining from the allocation to the existing shareholders of the Company in proportion to their shareholding (Rights Offering) in the first round, less than the shares that the existing shareholders subscribed for in excess of their rights in proportion to their shareholding. The Company will allocate the remaining shares to those who have oversubscribed according to the following steps.
 - (1) Allocated according to the original shareholding proportion of each person who subscribes more than their rights by multiplying the original shareholding proportion of each person who subscribes more than their rights by the number of remaining shares. This will be the number of shares that each person who oversubscribes has the right to be allocated in the case where there are fractional shares, those shares shall be rounded off. However, the number of shares to be allocated will not exceed the number of shares that each shareholder has subscribed and paid for the subscription.
 - (2) In the case where there are still shares remaining after the allocation according to (b) (1), the allocation shall be made to each person who has subscribed more than their rights and has not received the allocation in full according to their original shareholding proportion. Each person who subscribes for more than their rights by multiplying the original shareholding proportion of each oversubscriber by the number of remaining shares to get the number of shares that each oversubscriber is entitled to receive. In the case where there is a fraction of a share, that fraction must be rounded off. The number of shares that will be allocated will not exceed the number of shares that each shareholder has subscribed and paid for the subscription shares will be allocated to those who have subscribed more than their rights according to the method in this section until there are no shares left from the allocation.

In this regard, the allocation of shares to existing shareholders of the Company who have subscribed in excess of their rights (Oversubscription) in any case must not cause any shareholder (including persons according to Section 258 of the Securities and Exchange Act B.E. 2535 (including amendments) of such shareholder) holds the Company's shares in the following:

- (a) in a manner that increases up to or beyond the point at which a tender offer must be made (Tender Offer) as specified in the Notification of the Capital Market Supervisory Board No. Tor.Jor. 12/2011 regarding the rules, conditions, and procedures for holding securities for business takeover (including amendments) (“Announcement No. Tor.Chor. 12/2011”) (except that the said shareholder is exempt from making a tender offer for all securities of the business as specified in the Announcement No. Thor.Jor. 12/2011) . 12/2011) or

- (b) in a manner that violates the restrictions on foreign shareholding as specified in the Company's regulations;

In addition, if there are still additional common shares remaining from the allocation to existing shareholders of the Company in proportion to their shareholding (Rights Offering) and allocation to shareholders who subscribe in excess of their rights (Oversubscription) to reduce the registered capital of the Company by cutting out the remaining additional common shares from the offering.

In addition, it is approved to present to the shareholder meeting to consider delegating authority to the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or any other person appointed by the Board of Directors and/or the Committee. Executive Director and/or Chief Executive Officer Has the authority to do the following:

- (a) Specify the details of the allocation of additional common shares for sale to the existing shareholders of the company in proportion to their shareholding.
- (b) Determine or change the method for allocating additional common shares, such as allocating the entire amount at one time or in several occasions, the offering ratio the date for determining the names of shareholders who are entitled to be allocated additional common shares (Record Date). Determining the date and time for subscription and payment offering period, offering price, payment method, details of allocation and other offerings.
- (c) Sign the request for permission, request for waiver, notice or any document related to allocation of additional common shares this includes contacting and submitting documents to officials or representatives of any relevant agencies. as well as the registration of the Company's newly issued ordinary shares as listed securities on the Market for Alternative Investment (MAI) and
- (d) Take any action that is necessary and related to the allocation of newly issued ordinary shares in all respects to offer for sale to Existing shareholders of the Company in proportion to their shareholding Under relevant laws and regulations.

In addition, it is approved to present to the shareholder meeting to consider delegating authority to the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or any other person appointed by the Board of Directors and/or the Committee. Executive Director and/or Chief Executive Officer It is the authority to consider, determine, amend, add, and change the conditions and details related to the allocation of such additional shares and has the power to take various actions that are necessary and appropriate Related to the allocation of additional capital shares this includes but is not limited to providing information and submitting documentary evidence to the SEC Office, the Stock Exchange of Thailand, Thailand Securities Depository Co., Ltd., the Ministry of Commerce. or other related agencies as well as registering the additional common shares as listed securities on the Market for Alternative Investment (MAI)

Votes for resolution: This agenda must be approved by a vote of not less than three-quarters of the total number of votes of shareholders who attend the meeting and have the right to vote.

Agenda 5 Consider other matters (if any)

Facts and reasons: This agenda is set for shareholders to ask questions and/or give various opinions to the Board of Directors (if any) and/or have the Board of Directors explain and answer shareholders' questions there will be no other matters presented to the meeting for consideration and approval. and there will be no voting in this agenda.

This is because Agenda 2 to Agenda 4 are related agendas therefore, in considering and approving various matters according to Agenda 2 to Agenda 4, it will be considered as conditions of each other if matters in any agenda are not approved, it will be considered that other matters are not approved that has been approved will be cancelled and there will be no further consideration of other agenda items. It will be considered that the consideration and approval of various matters as detailed in agenda items 2 through 4 have not been approved by the shareholder meeting.

The Company has determined the names of shareholders who have the right to attend the Extraordinary General Meeting of Shareholders No. 1/2024 (Record Date) on 23 May 2024.

We would like to invite shareholders to participate via electronic media (E-EGM) on the date and time mentioned, on June 13, 2024, which is the date of the Extraordinary General Meeting of Shareholders No. 1/2024 shares who wish to attend the Extraordinary General Meeting of Shareholders No. 1/2024 via electronic media (E-EGM) must submit a "Meeting Notification Form" and supporting documents according to Attachment 6 in the meeting invitation to confirm identity by scanning or taking a photo and sending it to Email: company.secretary@proen.co.th

In the case that shareholders are unable to attend the Extraordinary General Meeting of Shareholders No. 1/2024 through the Company's electronic media (E-EGM), they can appoint a proxy to the Company's independent directors to attend meetings and vote on behalf of shareholders by sending a proxy form that specifies complete information to

Proen Corp Public Company Limited
No. 11/80 Soi Pracha Uthit 8, Intersection 2, Pracha Uthit Road
Huai Khwang Subdistrict, Huai Khwang District, Bangkok 10310

The Company has given small shareholders the opportunity to exercise their rights to propose meeting agendas in advance and send questions related to the meeting agenda in advance to promote compliance with the principles of good corporate governance by giving shareholders the right to propose agenda items for the Extraordinary General Meeting of Shareholders No. 1/2024 during the period between 13 May 2024 and 10 June 2024, the Company has published the criteria on the Company's website and the news has been reported through the Stock Exchange of Thailand. However, no shareholder proposed an agenda or sent any questions.

Best regards

Proen Corp Public Company Limited



(Mr. SATHIT PUTTACHAIYONG)

Chairman of the Board of Directors