

(Translation)

IT City Public Company Limited

Minutes of the 2024 Annual General Meeting of Shareholders

The 2024 Annual General Meeting of Shareholders (“**Meeting**”) of IT City Public Company Limited (“**Company**”) was held on April 10, 2024, at ASIC Room, 31st Floor, MS SIAM Tower, 1023 Rama III Road, Chong Nonsi Sub-district, Yannawa District, Bangkok Metropolis.

The Meeting commenced at 14.00 hrs.

Mr. Vichit Yanamorn, Chairman of the Board of Directors and chairman of the Meeting (“**Chairman**”), declared the Meeting duly convened and entrusted Ms. Rattanaporn Koompan, the Company Secretary, to inform the Company’s current information and voting procedures to the shareholders.

Ms. Rattanaporn Koompan, the Company Secretary has summarized the current information of the Company as follows:

The Company has registered capital of	366,398,859	Baht
and paid-up capital of	366,398,859	Baht
divided into ordinary shares of	366,398,859	Shares
with the par value of	1.00	Baht

Ms. Rattanaporn Koompan, the Company Secretary, informed the Meeting that there were 11 shareholders present in person and 23 shareholders by proxy, totaling 34 shareholders representing 232,911,167 shares, which was equal to 63.5677 percent of the Company's issued shares. A quorum was thus constituted in accordance with Article 38 of the Company’s Articles of Association, which stipulates that ***“In a shareholder meeting, there must be at least twenty-five (25) shareholders or at least one-half of the total number of shareholders, and there must be shares representing at least one-third (1/3) of the total number of shares issued for the meeting to constitute a quorum”***. Prior to proceeding with agendas of the Meeting, Ms. Rattanaporn Koompan introduced all directors and attendees as well as voting procedures to the Meeting for all shareholders to acknowledge as follows:

1. To ensure that the Meeting would adhere to good corporate governance principles regarding voting at the Meeting, Ms. Rattanaporn Koompan, the Company Secretary, explained the voting procedures as follows:

1.1 The number of votes for which each shareholder would be eligible was the number of shares he or she holds, and 1 share shall equal to 1 vote.

1.2 In the case that the shareholders attend the Meeting in person and by proxy in accordance with the form prescribed by law, the voting procedure shall be performed as follows:

Before voting on each agenda, the shareholders are requested to sign their names on the ballot for transparency in voting.

In counting votes, the Company shall deduct the number of votes of disapproval and abstention from the total number of votes, in which the shareholders shall vote using the ballot and shall raise their hands for the Company staff to collect the ballot to count the votes. The remaining number of votes shall be considered as votes of approval.

Shareholders voting “approve for” shall keep the ballot and return it to the Company staff after the Meeting ends. Voting in this Meeting is an open voting, not a closed voting.

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However, the ballot of all the shareholders who attended the Meeting is collected for transparency in voting.

1.3 Voting in the following manner shall be deemed that such vote is void:

- 1) A ballot marked in more than one box;
- 2) A ballot of voting with conflicting intentions;
- 3) A ballot with a cross-out and without signature affixed;
- 4) A ballot that casts more votes than the available votes;
- 5) A ballot without any vote.

In the case that the shareholder wishes to amend the vote, kindly cross-out the former vote with signature affixed every time.

1.4 In the case that the shareholders use Proxy Form B and Form C, allowing others to attend the Meeting, or appoint an independent director as a proxy to vote and state that the proxy shall vote according to the intention of such shareholders or the proxies, the Company shall vote according to the declared intents of such shareholders or the proxies. Foreign shareholders who have appointed a custodian in Thailand to keep the shares in custody are entitled to vote separately, “approve”, “disapprove” or “abstain” at the same time for each agenda by splitting the votes equal to the number of shares held.

1.5 In the case of voting on agenda item no. 4 to consider and approve the appointment of directors in replacement of those who are due to retire by rotation .

1.5.1 For shareholders who use Proxy Form B. and Form C., the Company shall record the vote according to the declared intention of such shareholders or the proxies.

1.5.2 The Company will propose to consider the election of each director individually. All shareholders are kindly requested to vote “approve”, “disapprove” or “abstain”, in which the staff will collect the ballots from the shareholders who disapprove or abstain from voting for each director's election, and for those with vote “approve” on this agenda, kindly keep the ballot and return it to the Company staff after the Meeting.

1.6 Under Article 43 of the Company's Articles of Association, “a resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and eligible to vote at the meeting, except where it requires otherwise in these Articles of Association or by law or in any of the following cases where a resolution must be passed by three-quarters (3/4) or more of the votes cast by the shareholders attending and eligible to vote at the meeting:”

1.7 In considering agenda item no. 5, which requires a vote of not less than 2/3 of the total votes of shareholders present at the Meeting, the Company shall only count the “approve” vote. In the case that the shareholders vote “disapprove” or “abstain”, it shall be deemed that the shareholders do not approve of such agenda and the Company shall consider the “abstain” ballots as part of the basis for vote counting. Nevertheless, if the vote of the shareholder is categorized as a void ballot according to the voting guideline set by the Company, such vote shall be void and shall not be deemed as the case of voting “approve”, “disapprove” and/or “abstain”, but such void ballots shall be calculated as the basis for vote counting.

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- 1.8 In considering agenda item no. 2, 3, 4, 6, which requires a majority of the votes of the shareholders attending the Meeting and having the right to vote, the Company shall only count the “approve” vote. In the case that the shareholders vote “disapprove” or “abstain”, it shall be deemed that the shareholders do not approve of such agenda and the Company shall consider the “abstain” ballots as part of the basis for vote counting. Nevertheless, if the vote of the shareholder is categorized as a void ballot according to the voting guideline set by the Company, such vote shall be void and shall not be deemed as the case of voting “approve”, “disapprove” and/or “abstain”, but such void ballots shall be calculated as the basis for vote counting.

In the event that a shareholder submits a ballot for any agenda after the Company has announced the closure of the ballot submission for such agenda, the Company will consider the submitted ballot as an "approve" vote.

- 1.9 Shareholders who wish to leave the Meeting first or are not presented in the meeting room for any agenda can exercise their rights by submitting a ballot in advance to the Company staff before leaving the meeting room.
- 1.10 The number of votes of the shareholders in each agenda may be different as the shareholders and proxies gradually enter the meeting room.

After the consideration of each agenda is completed and the shareholders and proxies have voted or have abstained from voting with the ballots having been collected, during the waiting for the result of the vote counting, if there is a delay, the Company shall proceed with the next agenda immediately and when the result of the previous agenda’s vote counting has been determined, the Company shall inform the result of the vote counting to the Meeting, in which each agenda will use the number of shares of the latest attendees in that agenda.

- 1.11 Prior to voting on any agenda, the Company shall give the Meeting participants an opportunity to ask questions related to that agenda as may be deemed appropriate. Ms. Rattanaporn Koompan, the Company Secretary, requested that each shareholder introduce himself or herself, giving his or her name and surname before asking questions or expressing opinions on any matter on the agenda, so that the relevant information could be recorded in the minutes of the Meeting.

In the case that the shareholders have any questions or opinions beyond the agenda under consideration, please ask or express opinions on other agenda items at the end of the Meeting. Shareholders are requested to comment or inquire concisely and refrain from asking questions or expressing opinions on the same issues to allow other shareholders to exercise their rights. Shareholders are kindly requested to cooperate in order for the Meeting to go well and to manage the Meeting within the specified time.

2. For this Meeting, the Company has recorded visual and audio of the Meeting in form of video record.

(Translation)

Before entering the Meeting agenda, Ms. Rattanaporn Koompan, the Company Secretary, introduced the directors, executives, auditors and advisors of the Company who attended the Meeting.

Directors attending the Meeting

The Company's Board of Directors consisted of 11 directors and those present at the Meeting were 10 persons as follows:

- | | | | |
|-----|----------------|----------------|--|
| 1. | Mr. Vichit | Yanamorn | Chairman of the Board of Directors, Independent Director, Chairman of Audit Committee, and Member of Risk Management Committee |
| 2. | Mr. Ekachai | Sirijirapatana | Director and Executive Chairman |
| 3. | Mr. Sophon | Intanate | Director and President |
| 4. | Dr. Wilson | Teo Yong Peng | Director |
| 5. | Mr. Pipope | Chokvathana | Director, Member of Nomination and Remuneration Committee and Member of Corporate Governance and Sustainability Committee |
| 6. | Mr. Weerapat | Punsak-Udomsin | Director |
| 7. | Mr. Pichai | Neranartkomol | Director and Executive Vice President |
| 8. | Mr. Sarsak | Tuntasuwon | Independent Director, Member of Audit Committee and Chairman of Risk Management Committee |
| 9. | Dr. Sathit | Pitivara | Independent Director and Chairman of Nomination and Remuneration Committee |
| 10. | Mr. Chattaphum | Khantiviriya | Independent Director and Member of Corporate Governance and Sustainability Committee |

Director(s) who were unable to attend the Meeting were 1 director as follows:

- | | | | |
|----|--------------|--------------|---|
| 1. | Mr. Ronnawat | Suwannapirom | Independent Director, Member of Audit Committee, Member of Risk Management Committee, Member of Nomination and Remuneration Committee and Chairman of Corporate Governance and Sustainability Committee |
|----|--------------|--------------|---|

Therefore, 90.91 percent of the total number of directors were present at the Meeting.

Executives of the Company attending the Meeting total 2 person, as follows:

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|----|---------------|------------------|--|
| 1. | Mr. Suwat | Panichpakdee | Executive Vice President |
| 2. | Ms. Wannaporn | Chansareewittaya | Vice President of Accounting and Finance |

Auditor of EY Office Limited attending the Meeting totals 1 person, as follows:

- | | | | |
|----|---------------|----------------|------------------------------|
| 1. | Ms. Kamonthip | Lertwitworatep | Auditor of EY Office Limited |
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Other attendees were as follows:

1. Mr. Saravut Krailadsiri Partner from Kudun and Partners Limited
2. Ms. Napas Udomratanasirichai Associate from Kudun and Partners Limited, responsible for ensuring that voting procedures comply with relevant laws and the Company's Articles of Association
3. Ms. Rattanaporn Koompan Company Secretary

The Chairman informed that the Meeting has constituted a quorum as stipulated in the Company's Articles of Association, therefore, the Meeting was commenced to consider various agenda items as specified in the invitation letter of the 2024 Annual General Meeting of Shareholders. The Chairman then entrusted Ms. Rattanaporn Koompan, the Company Secretary, to act as the moderator of the 2024 Annual General Meeting of Shareholders.

Agenda 1 To acknowledge the report on the Company's operating results for the year 2023

Ms. Rattanaporn Koompan, the Company Secretary, entrusted Mr. Sophon Intanate, the President, to conduct the Meeting in this agenda.

Mr. Sophon Intanate presented the Company's operating results for the year 2023 to the Meeting. The summary of the Company's operating results for the fiscal year ended as at December 31, 2023 can be summarized as follows:

Unit: Million Baht	
Current Assets	1,882
Total Assets	3,716
Current Liabilities	2,050
Total Liabilities	2,568
Shareholders' Equity	1,148
Total Revenue	8,202
Net Profit	47

Mr. Sophon Intanate, the Company President, clarified that, in the year 2023, the Company generated total revenue of 8,202 million Baht, a decrease of 518 million Baht or 5.94 percent from the year 2022. Nonetheless, the Company achieved a net profit of 47 million Baht, an increase of 28 million Baht or 147.37 percent from the year 2022.

The increase in net profit arises from two (2) key considerations:

1. Increase in Gross Profit (GP): Despite the Company's lower revenue in fiscal year 2023, its gross profit improved as it expanded sales of accessory products imported from China under its house brand, WISE, along with implementing efficient promotional strategies, thereby reducing promotion costs. Additionally, negotiations with suppliers aimed at maximizing Company benefits contributed to an increase in the Company's gross profit margin from 16.00 percent in the year 2022 to 16.51 percent in the year 2024.

(Translation)

2. Decrease in Expenses: Expenses, rental fees and personnel expenses related to the Company management decreased due to a reduction in the number of branches. This was because the Company closed branches that were unable to generate profit. As a result, the ratio of sales and administrative expenses, when compared to total revenue, decreased from 15.7 percent in the year 2022 to 15.5 percent in the year 2023.

Additionally, the sale results of the composition product, especially accessories, have continued to increase since 2022 due to the sale of high-margin products, such as screen films and SIM packages. Furthermore, the WISE brand and lifestyle products contributed to an increase in store foot traffic.

Regarding smartphone sales, by focusing on selling Samsung products in the year 2023, the Company maintained its sales performance, leading to significant growth in Samsung product sales and an increase in the Company's average selling price (ASP). This growth trend is expected to continue in the year 2024 and the Company aims to further expand its market share for Samsung products.

For the year 2024, the Company is focusing on three (3) business growth drivers as follows:

1. Profit Driver: The Company intends to boost imports of products under the WISE brand, its house brand, which are recognized for their substantial profit margins, averaging around 60-80 percent. These products include headphones, speakers, adapters, cables, and more. In this regard, the Company plans to expand the product line under the WISE brand in 2024, including Internet of Things (IoT), gaming, and Information Technology (IT) products, with the goal of achieving a monthly profit of 40 million Baht.

2. Revenue Driver: The Company continues to monitor Artificial Intelligence (AI) trends, which has been an influence to not only smartphones but also other IT products. During the first quarter, Samsung and Intel products incorporating AI processing received significant positive feedback from customers. Consequently, in 2024, the Company aims to bolster customer engagement by utilizing AI-driven Demand Generation advertising, positioning itself as a leader in phone and AI-related IT product services.

3. Variety Driver: The Company aims to continually drive and enhance diversity in products, including gadgets, lifestyle and customized products. The Company anticipates that this factor will enhance the two foregoing drivers, whether through WISE brand products and AI-related products, including ultimately maximizing customer foot traffic through online channels and physical stores.

In addition, the Company is focusing on employee training to enhance sales skills and knowledge, thereby ensuring efficient sales generation.

Number of branches at the end of the year 2023 can be summarized as follows:

- 1) IT CITY: 133 branches
- 2) CSC: 113 branches
- 3) DTAC SHOP: 33 branches
- 4) ACE and IT DOT (it.): 14 branches
- 5) Brand Shops: 49 branches

At the end of fiscal year 2023, the Company had a total of 342 branches, excluding headquarters, warehouses, and online sales channels.

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Mr. Vichit Yanamorn, Chairman of the Board of Directors, provided the Meeting with an opportunity to inquire about and comment on this agenda item.

Mr. Niran Jitprakob, a shareholder present in person

Inquired as follows:

1. What was the approximate sales performance via online channels in the past year?
2. Considering the rising popularity of household solar panel installations, does the Company have plans to sell additional solar energy products and related accessories?

Mr. Sophon Intanate, the President

For Question 1, in terms of online distribution channels, particularly in IT or smartphone products, including related accessories, the Company holds approximately 10-20 percent market share while the sales revenue through these channels continues to grow steadily. Furthermore, the Company endeavors to push sales through its own platform (www.itcity.in.th) alongside other platforms, aiming to maximize customer outreach.

For Question 2, Mr. Sophon Intanate acknowledged the challenges in selling solar energy products, especially concerning installation, and noted the importance of providing nationwide customer service due to the Company's nationwide store presence. However, such initiatives require careful foundation. The Company will consider and review such suggestions from the shareholder in the board of directors' meeting to assess potential future investment opportunities.

Mr. Somkid Wongpakorn, a shareholder present in person

Mr. Somkid inquired which of the Company's IT products are currently maintaining their profitability and which ones have seen increased profitability. Additionally, he seeks clarification on whether the Company has devised a strategy to introduce a new product line to replace outdated ones.

Mr. Sophon Intanate, the President

Almost all categories of IT products have seen an increase in gross profit (GP) due to the Company's efforts to raise GP margins on products. Moreover, competition in the IT and smartphones market, including accessories, has decreased slightly, giving the Company more negotiation power with vendors and distributors. The Company closely collaborates with vendors and distributors to push for higher profits. These efforts have reflected in the overall GP of the Company in the fiscal year 2023.

Regarding the strategy for introducing new product lines, the Company continuously adds new products, such as customized gaming products, expanding from products in form of finished goods originally offered by the Company. Additionally, the Company has introduced new products under the brand WISE and plans to further extend its range of house branded products.

Mr. Earn Suriyachai, a shareholder present in person

1. What are the Company's expansion goals for the fiscal year 2024? Further, what is the Company's opinions on expansion through physical branches or prioritization of online sales?
2. How has the weakened Thai Baht affected the Company's business and profit margins? What strategies does the Company plan to implement in order to tackle this issue?
3. Does the Company currently sell or intend to sell Apple products, including Macintosh? Does the Company plan to sale such products in the future?

(Translation)

4. Does the Company have sales projections for each product type?
5. Will the Company introduce additional house brand products, and does the Company anticipate significant sales growth for these products in the future?

Mr. Pichai Neranartkomol, the Executive Vice President

For Question 1, the Company has proposed expansion targets to landlords, targeting approximately 80 percent of the total anticipated branches to be opened, including locations in Central, The Mall, Big C, and Lotus. The Company has analyzed such proposed expansion through consideration in terms of size, location and suitability of potential stores. However, although the Company has sufficient resource of expand all potential branches, the actual opening of each branch depends on available opportunities. Therefore, the Company does not limit the number of branches to be opened each year. Additionally, some branches may be designated by suppliers or brands owners.

Mr. Sophon Intanate, the President

Question 1, regarding branch expansion, the Company is currently focused on driving sales growth through online channels, aiming to elevate revenue and profit figures from single digits to double digits. The Company remains confident in the significant growth opportunities within its service platform.

Question 2, the Company primarily sources its products through local distributors rather than directly imports. Consequently, the burden of addressing issues regarding the weakened Thai Baht falls on the distributors. However, the Company views this challenge as an opportunity to negotiate for maximum benefit.

Question 3, the Company's executive committee have been discussing the sale of Apple products in full-range, including iPhones and iPads. However, the competitive volume of sales poses challenges in negotiating with Apple for Demand Generation advertising. Therefore, even though expanding into selling Apple products offers promising opportunities for business growth, the Company must thoroughly evaluate the suitability of this endeavor. Consequently, the Company remains committed to further exploration of this matter.

Question 4, the Company's objective is to enhance sales across all product lines, with a particular focus on accessory products. Other products, such as AI Phone, for example, the Samsung Galaxy S24, have garnered positive responses. Alongside the diverse array of brands communicating AI trends to customers, the Company anticipates that sales in the mobile phone category will remain stable and hold growth potential. Conversely, while AI PC trends are communicated to customers, their sales proportion is relatively small compared to other AI trends, potentially leading to a decrease in AI PC sales. Towards the end of 2024, there might be new product launches, such as the NVIDIA RTX 5000 series GPU. Consequently, the Company anticipates revitalizing AI PC sales by the end of the year 2024. Overall, the Company sees continuous growth opportunities across all product categories.

Question 5, the Company plans to expand its house brand product range and continuously seeks new products, including cables, gaming and IoT products. Furthermore, the reduction in the number of competitors in the market from other regions enhances the Company's negotiation power, facilitating continuous growth in house brand product sales.

There were no additional questions from shareholders for this agenda item. Ms. Rattanaporn Koompan, the Company Secretary, informed the Meeting to acknowledge the report on the Company's operating results for the year 2023 as proposed in all respects.

Remark: This agenda item is for acknowledgement, thus no vote casting is required.

(Translation)

Agenda 2 To consider and approve the statement of financial position as at December 31, 2023 and statements of comprehensive income for the fiscal year ended as at December 31, 2023, which has been audited by licensed auditors and reviewed by the Audit Committee

Ms. Rattanaporn Koompan, the Company Secretary, entrusted Mr. Sophon Intanate, the President, to conduct Meeting in this agenda.

Mr. Sophon Intanate informed the Meeting that, in accordance with Article 112 of the Public Limited Companies Act B.E. 2535 (as amended), the Company must prepare financial statements as of the end of accounting period (ending on December 31 of each year) to present to the shareholders' annual general meeting for approval. In this regard, the Company has prepared the Company's audited statements of financial position as at December 31, 2023 and statements of comprehensive income for the fiscal year ended as at December 31, 2023, which has already been certified by the auditors from EY Office Limited and approved by the Audit Committee and the Board of Directors that it is prepared accurately, completely, and in accordance with generally accepted accounting principles and disclosed in the 56-1 One Report for year 2023, which has been provided to the shareholders together with the invitation letter.

Mr. Sophon Intanate entrusted Ms. Wannaporn Chansareewittaya, the Vice President of Accounting and Finance, to provide an explanation of the key financial information for the fiscal year 2023.

Ms. Wannaporn Chansareewittaya, has informed the following significant financial details for the fiscal year 2023 as follows:

The statement of financial position as at December 31, 2023, in the separated financial statements, indicate that the Company's total assets amounted to 3,687 million Baht. This includes current assets of 1,882 million Baht, accounting to 51 percent of total assets, and non-current assets of 1,805 million Baht, accounting to 49 percent of total assets. Compared to December 31, 2022, assets decreased by 248 million Baht or 6.3 percent, primarily due to a reduction in right-of-use assets during the year.

Total liabilities as at December 31, 2023, stood at 2,666 million Baht, comprising current liabilities of 2,147 million Baht, accounting to 80.6 percent of total liabilities, and non-current liabilities of 518 million Baht, accounting to 19.4 percent of total liabilities. This represents a decrease of 286 million Baht or 9.7 percent, compared to December 31, 2022, mainly attributed to a decrease in lease liabilities.

As at December 31, 2023, the Company's equity amounted to 1,021 million Baht, showing an increase of 38 million Baht or 3.7 percent, compared to December 31, 2022. This increase was primarily due to retained earnings incurred during the year.

For the consolidated financial statements, as at December 31, 2023, the Company's total assets amounted to 3,716 million Baht. This comprised current assets of 1,882 million Baht, accounting for 50.6 percent of total assets, and non-current assets of 1,834 million Baht, accounting for 49.4 percent of total assets. Compared to December 31, 2022, total assets decreased by 240 million Baht, representing a decrease of 6.1 percent. The significant decrease stemmed from the reduction in right-of-use assets during the year, similar to the decrease seen in the separated financial statements.

Total liabilities as at December 31, 2023, stood at 2,568 million Baht, comprising current liabilities of 2,050 million Baht, accounting to 79.8 percent of total liabilities, and non-current liabilities of 518 million Baht, accounting to 20.2 percent of total liabilities. This represents a decrease of 286 million Baht or 10.0 percent, compared to December 31, 2022, mainly attributed to a decrease in lease liabilities.

(Translation)

As at December 31, 2023, the Company's equity amounted to 1,148 million Baht, showing an increase of 46 million Baht, accounting for 4.2 percent, compared to December 31, 2022. This increase was primarily due to retained earnings during the year.

Regarding the Company's statements of comprehensive income for the fiscal year ended as at December 31, 2023, the Company reported total revenue of 8,223.4 million Baht in the separated financial statements, and 8,201.7 million Baht in the consolidated financial statements. Total sales and service costs, along with sales and administrative expenses, amounted to 8,114.7 million Baht, inclusive of both the separated and consolidated financial statements.

The Company generated operating profits of 108.7 million Baht in the separated financial statements and 87 million Baht in the consolidated financial statements. During the year, the Company received profit shares from investments in associated companies totaling 30.7 million Baht. Net financial cost amounted to 64.6 million Baht, and income tax was 5.7 million Baht. Consequently, the Company recorded a profit of 38.4 million Baht in the separated financial statements and 47.4 million Baht in the consolidated financial statements.

Regarding the comprehensive income, the Company incurred losses from actuarial estimates based on insurance principles, net of income tax impact amounting to 0.9 million Baht. Therefore, the Company had total unrealized losses of 37.5 million Baht in the operational financial statements and 46.5 million Baht in the consolidated financial statements.

Ms. Rattanaporn Koompan, the Company Secretary, gave the Meeting an opportunity to inquire about and comment on this agenda item

There were no questions from shareholders for this agenda item. Ms. Rattanaporn Koompan informed the Meeting that this agenda item shall be approved by a majority of the votes of the shareholders attending the Meeting and having the right to vote. The shareholders who wished to vote to disapprove or abstain must vote using the ballot provided then pass the ballot to the Company staff. Ms. Rattanaporn Koompan, the Company Secretary, then proposed that the Meeting approve the statement of financial position as at December 31, 2023 and statements of comprehensive income for the fiscal year ended as at December 31, 2023, which has been audited by licensed auditors and reviewed by the Audit Committee as proposed in all respects.

Resolution:

The Meeting considered this matter and unanimously resolved that the statement of financial position as at December 31, 2023 and statements of comprehensive income for the fiscal year ended as at December 31, 2023, which has been audited by licensed auditors and reviewed by the Audit Committee be approved, as proposed, by a majority of the votes of the shareholders attending the Meeting and having the right to vote as per the following details:

Shareholders' voting	Number of votes (votes)	Equivalent to (percent)
Approved	234,018,604	100.00
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total (38 persons)	234,018,604	100.00

(Translation)

- Remarks:**
1. The resolution in this agenda must be approved by the majority votes of the shareholders attending the Meeting and having the right to vote.
 2. In this agenda, there were 4 shareholders attending the Meeting in addition to the number of shareholders at the beginning of the Meeting having the aggregate of 1,107,437 shares, totaling 38 shareholders present at the meeting in this agenda item with 15 shareholders attending in person and 23 shareholders attending by proxy, representing a total of 234,018,604 shares.

Agenda 3 To consider and approve the dividend payment from the operating results of the year 2023 and omission of the allocation of net profit as legal reserve

Ms. Rattanaporn Koompan, the Company Secretary, entrusted Mr. Sophon Intanate, the President, to conduct Meeting in this agenda.

Mr. Sophon Intanate, informed the Meeting that according to Section 115 of the Public Company Act B.E. 2535 (as amended), the Company must pay dividends from its profit only.

In this regard, in the year 2023, the Company has sufficient retained earnings to pay dividends. Therefore, the Board of Directors deemed appropriate to pay dividends from the Company's operating results for the fiscal year ending December 31, 2023 to shareholders at the rate of 0.10 Baht (Ten Satang) per share, totaling 36,639,885.90 Baht (Thirty-Six Million, Six Hundred Thirty-Nine Thousand, Eight Hundred Eighty-Five Baht Ninety Satang), which represents 95.47 percent of the net profits as prescribed under the separated financial statements after deducting corporate income tax. This dividend payment shall comply with the Company's dividend payment policy, which specifies that the Company will pay dividends at a minimum rate of 50 percent of net profits after deducting taxes and legal reserves.

Dividends for the fiscal year ending December 31, 2023, will be distributed to shareholders whose names appear on the list of shareholders entitled to receive the dividends (Record Date), which is scheduled for April 19, 2024. Provided that the dividend payment date is scheduled for May 3, 2024.

The comparison between the dividend payment proposed for the fiscal year ended December 31, 2022 to December 31, 2023 are as follow:

Details of dividend payment	Fiscal year ended December 31, 2023 (as proposed)	Fiscal year ended December 31, 2022
1. Annual net profit (loss) (Baht)	38,379,724 ¹	(781,582) ¹
2. Number of the shares (Shares)	366,398,859	366,398,859
3. Cash Dividend per share (Baht)	0.10	-
4. Net amount of dividends paid (Baht)	36,639,885.90	-
5. Dividend Payout Ratio (percent)	95.47	-

¹ Net profit (loss) from separated financial statements.

(Translation)

Furthermore, according to Section 116 of the Public Company Act B.E. 2535 (1992) (as amended) and Clause 52 of the Company's Articles of Association, the Company must allocate not less than 5 percent of the annual net profit, less with the accumulated loss (if any) as a legal reserve, until such legal reserve reaches the amount of not less than 10 percent of the registered capital of the Company.

In this regard, the Company has already appropriated 36,679,886 Baht (Thirty-six Million, Six Hundred Seventy-Nine Thousand, Eight Hundred Eighty-Six Baht) as legal reserves, representing 10.01 percent of the registered capital of the Company. Therefore, the Company has fully appropriated its legal reserves of 10 percent of its registered capital. As a consequence, the Company does not have to allocate profits from the Company's operating results for the fiscal year ending December 31, 2023 as an additional legal reserve.

Ms. Rattanaporn Koompan, the Company Secretary, gave the Meeting an opportunity to inquire about and comment on this agenda item.

Mr. Chavalit Wisarankul, a shareholder present in person

With consideration to the Company's sales total approximately 8 billion Baht, Mr. Chavalit noted that the net profit is merely 38 million Baht, accounting for less than 0.5 percent of sales. Furthermore, the Return on Equity (ROE) for shareholders is approximately 3 percent, which in turns investment in debentures might offer higher returns. Mr. Chavalit thus inquired whether the Company has strategies to increase the net profit margin.

Mr. Vichit Yanamorn, the Chairman of the Board of Directors

The Company appreciates any recommendations from shareholders to explore improved solutions. Currently, the Board of Directors is actively assessing suitable strategies to address these issues.

Mr. Pichai Neranartkomol, the Executive Vice President

In the dynamic landscape of business, fluctuations are inevitable. The Company currently finds itself in a competitive Red Ocean phase, striving to maintain its market position. Despite experiencing losses in 2022, the Company has begun to witness a turnaround in profits by 2023, and the first-quarter financial of 2024 has shown improvement. However, sustained growth takes time to materialize. As Mr. Sophon Intanate mentioned, the Company has received positive feedback from selling house brand products, including mirror film, which has maintained satisfactory margins and quality for over a year. The Company is actively ramping up marketing efforts, believing that a single product can significantly enhance profitability. Furthermore, concerning branch expansions, meticulous analysis comparing the Company's strengths and weaknesses against industry rivals has been conducted to ensure that each new establishment contributes to enhancing the Company's profits.

Mr. Chavalit Wisarankul, a shareholder present in person

The Company prioritizes quality of service at each branch. This may involve considering downsizing branches that are not profitable or have operations that are not viable. Additionally, he recommends the Company to provide detailed performance reports for each branch to enhance clarity for shareholders.

Mr. Vichit Yanamorn, the Chairman of the Board of Directors

The Company welcomes suggestions from the shareholder to find suitable strategies for future operations.

(Translation)

There were no additional questions from shareholders for this agenda item. Ms. Rattaporn Koompan, the Company Secretary, informed the Meeting that this agenda item shall be approved by a majority of the votes of the shareholders attending the Meeting and having the right to vote. The shareholders who wished to vote to disapprove or abstain must vote using the ballot provided then pass the ballot to the Company staff. Ms. Rattaporn Koompan, the Company Secretary, then proposed that the Meeting consider and approve the dividend payment from the operating results of the year 2023 and omission of the allocation of net profit as legal reserve as proposed.

Resolution:

The Meeting considered this matter and unanimously resolved that the dividend payment from the operating results of the year 2023 and omission of the allocation of net profit as legal reserve be approved as proposed, by a majority of the votes of the shareholders attending the Meeting and having the right to vote as per the following details:

Shareholders' voting	Number of votes (votes)	Equivalent to (percent)
Approved	234,018,604	100.00
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total (38 persons)	234,018,604	100.00

- Remarks:**
1. The resolution in this agenda must be approved by the majority votes of the shareholders attending the Meeting and having the right to vote.
 2. In this agenda item, there were no additional shareholder attending the Meeting.

Agenda 4 To consider and approve the appointment of directors in replacement of those who are due to retire by rotation

Ms. Rattaporn Koompan, the Company Secretary, entrusted Mr. Sathit Pitivara, the Chairman of Nomination and Remuneration Committee, to conduct Meeting in this agenda.

Mr. Sathit Pitivara informed the Meeting that before starting to discuss this agenda item, in order to be in line with good corporate governance policy, the directors who were due to retire by rotation, namely, Mr. Sarsak Tuntasuwon, Mr. Chattaphum Khantiviriya, Mr. Pipope Chokwathana and Mr. Sophon Intanate would leave the meeting room.

Mr. Sathit Pitivara, informed the Meeting that according to the Section 71 of the Public Company Act B.E. 2535 (as amended) and Article 18 of the Company's Articles of Association, at least one-third (1/3) of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of three, the nearest number to one-third (1/3) must retire by rotation.

For the 2024 Annual General Meeting of Shareholders of the Company, there are 4 directors who are due to retire by rotation as follows:

1. Mr. Sarsak Tuntasuwon Independent Director

(Translation)

- | | |
|--------------------------------|----------------------|
| 2. Mr. Chattaphum Khantiviriya | Independent Director |
| 3. Mr. Pipope Chokwathana | Director |
| 4. Mr. Sophon Intanate | Director |

The individuals nominated to hold positions as directors in this instance have undergone thorough screening and scrutiny, and have been carefully considered by the Company's Board of Directors.

The Nomination and Remuneration Committee has taken into account the criteria and procedures of nomination appeared in the 56-1 One Report for year 2023, including the structure of Board of Directors and their individual qualifications, the Nomination and Remuneration Committee is of the opinion that the 4 candidates who have been retired by rotation are qualified in terms of education, knowledge, skill, experience and work performance as the Company's director. Their performance during the term provided benefits to the Company, and they did not possess any prohibited characters or conduct any businesses or hold share(s) in any companies that compete with the Company's operation.

Also, the Company granted an opportunity for shareholders to propose and nominate any qualified candidates for the election as a director of the Company from December 1, 2023 to December 31, 2023, via the Company's website and no shareholders nominated any candidates for the election as directors.

Details of the Company's shares held by the nominated directors

Name of the nominated directors	Number of shares	Voting Rights
1. Mr. Sarsak Tuntasuwon	-	-
2. Mr. Chattaphum Khantiviriya	-	-
3. Mr. Pipope Chokwathana	1,465,859	1,465,859
4. Mr. Sophon Intanate	-	-

Mr. Sathit Pitivara, the Chairman of Nomination and Remuneration Committee, informed the Meeting that the Board of Directors, excluding interested directors(s), has taken into account the opinion of the Nomination and Remuneration Committee including has carefully scrutinized and reviewed that the candidates proposed for appointment as directors of the Company are qualified in accordance with the criteria specified in relevant regulation. Therefore, the Board of Directors deemed it appropriate to propose the Meeting that (1) Mr. Sarsak Tuntasuwon (2) Mr. Chattaphum Khantiviriya (3) Mr. Pipope Chokwathana and (4) Mr. Sophon Intanate, who retire by rotation, be considered and approved as the Company's directors for another term as proposed in all respects.

The Board of Directors also deemed it appropriate to propose the Meeting to consider appointing Mr. Sarsak Tuntasuwon and Mr. Chattaphum Khantiviriya to become independent directors of the Company. The Board of Directors has considered that the candidates proposed for appointment as independent directors of the Company are qualified in accordance with the criteria specified in relation to qualifications of the independent directors and suitable for business operations of the Company, are capable of providing opinions independently and in accordance with the relevant regulation and are appropriate to hold positions as directors of the Company

In this regard, Mr. Sarsak Tuntasuwon and Mr. Chattaphum Khantiviriya, who are nominated to be elected as independent directors of the Company, inclusive of the renewal term to be

(Translation)

approved in this Meeting, have been appointed as independent directors of the Company for the period of 8 years 11 months and 7 years 5 months respectively, which do not exceed 9 consecutive years.

Ms. Rattanaporn Koompan, the Company Secretary, gave the Meeting an opportunity to inquire about and comment on this agenda item

There were no questions from shareholders for this agenda item. Ms. Rattanaporn Koompan, the Company Secretary, informed the Meeting that this agenda item shall be approved by a majority of the votes of the shareholders attending the Meeting and having the right to vote. The shareholders who wished to vote to disapprove or abstain must vote using the ballot provided, then pass the ballot to the Company staff. Ms. Rattanaporn Koompan, the Company Secretary, then proposed that the Meeting approve that Mr. Sarsak Tuntasuwon, Mr. Chattaphum Khantiviriya, Mr. Pipope Chokwathana and Mr. Sophon Intanate be re-elected as directors for another term as proposed.

Resolution:

The Meeting considered this matter and unanimously resolved that the re-appointment of (1) Mr. Sarsak Tuntasuwon (2) Mr. Chattaphum Khantiviriya (3) Mr. Pipope Chokwathana and (4) Mr. Sophon Intanate to remain in office as the Company's directors for another term be approved as proposed, by a majority of the votes of the shareholders attending the Meeting and having the right to vote as per the following details:

(1) Mr. Sarsak Tuntasuwon

Shareholders' voting	Number of votes (votes)	Equivalent to (percent)
Approved	234,018,604	100.00
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total (38 persons)	234,018,604	100.00

(2) Mr. Chattaphum Khantiviriya

Shareholders' voting	Number of votes (votes)	Equivalent to (percent)
Approved	234,018,604	100.00
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total (38 persons)	234,018,604	100.00

(Translation)

(3) Mr. Pipope Chokwathana

Shareholders' voting	Number of votes (votes)	Equivalent to (percent)
Approved	234,018,604	100.00
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total (38 persons)	234,018,604	100.00

(4) Mr. Sophon Intanate

Shareholders' voting	Number of votes (votes)	Equivalent to (percent)
Approved	234,018,604	100.00
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total (38 persons)	234,018,604	100.00

- Remarks:**
1. The resolution in this agenda must be approved by the majority votes of the shareholders attending the Meeting and having the right to vote.
 2. In this agenda item, there were no additional shareholder attending the Meeting.

Agenda 5 To consider and approve the remuneration of the directors of the year 2024

Ms. Rattanaorn Koompan, the Company Secretary, entrusted Mr. Sophon Intanate, the President, to conduct Meeting in this agenda.

Mr. Sophon Intanate, informed the Meeting that, according to Section 90 of the Public Company Act B.E. 2535 (as amended), and Article 34 of the Company's Articles of Association, the directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, annuities, bonuses or benefits paid in other forms as specified in the Articles of Association or as approved by the shareholders' meeting. Such remuneration may be fixed amounts or set forth as regulations, or may be determined from time to time or for perpetual effect until any change is made. In addition, the directors are entitled to allowances and welfare benefits in accordance with the Company's regulations.

The Nomination and Remuneration Committee conducted a survey on the remuneration of directors for the year 2024 of other companies in the same industry with similar responsibilities and performance to those of the Board of Directors and sub-committee members and also checked the survey results of directors' remuneration of the Thai Institute of Directors (IOD) and found that the rate of the directors' remuneration proposed by the Company was close to the overall average of the market.

(Translation)

Therefore, the Board of Directors deemed it appropriate to propose the Meeting to consider and approve the directors' remuneration for the year 2024 as per the following details:

(a) Monetary remunerations

- 1) The remuneration of the Chairman of the Board of Directors has been approved at 200,000 Baht per month, which is the same amount as approved in 2023.
- 2) The remunerations of the Chairman of Audit Committee, Audit Committee Member and Director have been approved at the same amount as approved in 2023 as follows:

	Remuneration of Directors (Baht/Month)	Remuneration of Audit Committee Member (Baht/Month)	Total Amount
Chairman of Audit Committee	30,000	20,000	50,000
Audit Committee	30,000	10,000	40,000
Director	30,000	-	30,000

Mr. Ekachai Sirijirapatana, Mr. Pichai Neranartkomol and Mr. Sophon Intanate proposed to waive their rights to receive remunerations for acting as directors due to the fact that they are the Company's permanent employees. Mr. Vichit Yanamorn also proposed to waive his rights to receive his remuneration for acting as the Company's Director and the Chairman of the Audit Committee as he has already received remuneration for acting as the Chairman of the Board of Directors.

- 3) The remuneration of the Nomination and Remuneration Committee has been approved as follows:
 - 3.1) the meeting allowance for the Chairman of the Nomination and Remuneration Committee has been approved at 6,250 Baht per meeting; and
 - 3.2) the meeting allowance for the Nomination and Remuneration Committee Member has been approved at 5,000 Baht per meeting.
- 4) The remuneration of the Risk Management Committee has been approved as follows:
 - 4.1) the meeting allowance for the Chairman of the Risk Management Committee has been approved at 6,250 Baht per meeting; and
 - 4.2) the meeting allowance for the Risk Management Committee Member has been approved at 5,000 Baht per meeting.

(Translation)

5) The remuneration of the Corporate Governance and Sustainability Committee

5.1) the meeting allowance for the Chairman of the Corporate Governance and Sustainability Committee has been approved at 6,250 Baht per meeting; and

5.2) The meeting allowance for the Corporate Governance and Sustainability Committee Member has been approved at 5,000 Baht per meeting.

(b) Other benefits

In addition to the aforementioned monetary remunerations, the Company will provide Directors and Officers Liability Insurance for the directors and executives, which is the same non-monetary benefit that was previously approved in the year 2023.

The scope of authorities, duties and responsibilities of the Board of Directors and sub-committees of the Company are stipulated in the 56-1 One Report for year 2023 under title 'Corporate Governance Policy and Business Ethics'.

(Translation)

Comparison of the remuneration paid to directors in 2024 and 2023 are as follows:

Position	2024 (As proposed)		2023	
	Remuneration (Baht/Month)	Meeting Allowance (Baht/Meeting)	Remuneration (Baht/Month)	Meeting Allowance (Baht/Meeting)
Chairman	200,000.-	-	200,000.-	-
Director	30,000.-	-	30,000.-	-
Chairman of Audit Committee	20,000.-	-	20,000.-	-
Audit Committee	10,000.-	-	10,000.-	-
Chairman of Nomination and Remuneration Committee	-	6,250.-	-	6,250.-
Nomination and Remuneration Committee	-	5,000.-	-	5,000.-
Chairman of Risk Management Committee	-	6,250.-	-	6,250.-
Risk Management Committee	-	5,000.-	-	5,000.-
Chairman of Corporate Governance and Sustainability Committee	-	6,250.-	-	6,250.-
Corporate Governance and Sustainability Committee	-	5,000.-	-	5,000.-

Ms. Rattanaporn Koompan, the Company Secretary, gave the Meeting an opportunity to inquire about and comment on this agenda.

There were no questions from shareholders for this agenda item. Ms. Rattanaporn Koompan, the Company Secretary, informed the Meeting that this agenda item shall be approved by the votes of not less than two-third of the total votes of shareholders present at the Meeting. The shareholders who wished to vote to disapprove or abstain must vote using the ballot provided then pass the ballot to the Company staff. Ms. Rattanaporn Koompan, the Company Secretary, then proposed that the Meeting approve the remuneration of the directors of the year 2024 as proposed.

Resolution:

The Meeting considered the matter and unanimously resolved that the remuneration of the directors of the year 2024 be approved as proposed, by the votes of not less than two-third of the total votes of shareholders present at the Meeting as per the following details:

(Translation)

Shareholders' voting	Number of votes (votes)	Equivalent to (percent)
Approved	234,018,604	100.00
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total (38 persons)	234,018,604	100.00

- Remarks:**
1. The resolution in this agenda must be approved by the votes of not less than two-third of votes of the total votes of shareholders presented at the Meeting.
 2. In this agenda item, there were no additional shareholder attending the Meeting.

Agenda 6 To consider and approve the appointment of auditors and their remuneration for the year 2024

Ms. Rattanaporn Koompan, the Company Secretary, entrusted Mr. Sophon Intanate, the President, to conduct Meeting in this agenda.

Mr. Sophon Intanate informed the Meeting that, according to Section 120 of the Public Company Act B.E. 2535 (as amended), the annual general meeting of shareholders shall appoint the auditors and determine the audit fee of the Company, whereby the current auditor may be re-appointed.

In addition, as prescribed by the Notification of the Capital Market Supervisory Board No. TorJor. 44/2556 dated October 22, 2013 Re: Rules, Conditions and Procedures for Disclosure of Information relating to Financial Status and Operating Results of Issuing Company (as amended), the Company must ensure the rotation of the auditors if any of the auditors have performed their duties for 7 fiscal years, whether consecutively or not. However, the rotation does not mean that the Company is required to engage a new audit firm. The Company may appoint any auditors from the existing audit firm to replace the current auditor(s). Nevertheless, a former auditor can be re-appointed after an interval of at least 5 fiscal years. However, the rotation does not mean that the Company is required to engage a new auditing firm. The Company may appoint any auditors in the existing auditing firm to replace the former auditor(s).

The Board of Directors and the Audit Committee jointly considered the appointment of the Company's auditor based on the independence of auditors and their remuneration and deemed it appropriate to appoint;

1. Ms. Kamontip Lertwitworatep Certified Public Accountant No. 4377; and /or
2. Ms. Siriwan Nitdamrong Certified Public Accountant No. 5906; and/or
3. Ms. Sathida Rattananurak Certified Public Accountant No. 4753; and/or
4. Mr. Chawalit Chaluayampornbut Certified Public Accountant No. 8881;

of EY Office Limited as the auditors of the Company in respect of the year 2024. Profiles of these 4 auditors are as shown in Enclosure 4 which was sent to the shareholders together with the invitation letter. The Board of Directors and the Audit Committee also propose the auditors' remuneration

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for the year 2024 at the rate of 2,750,000 Baht (Two Million Seven Hundred and Fifty Thousand Baht), exclusive of other expenses, which differs from the fiscal year 2022 at the rate of 2,650,000 Baht. Additionally, the auditors listed above do not have any relationship or interests with or in the Company or any of its executives, major shareholders or their affiliates.

In addition, the Company possesses one subsidiary, namely Computer System Connection International Company Limited ("**Subsidiary**"). However, the Subsidiary has officially filed for dissolution with the Ministry of Commerce on May 14, 2021, and is currently in the process of liquidation. Consequently, the Subsidiary does not engage with the auditor for the preparation of financial statements. Therefore, the Company is not obligated to disclose any details regarding the auditors associated with the Subsidiary.

Ms. Rattaporn Koompan, the Company Secretary, gave the Meeting an opportunity to inquire about and comment on this agenda item.

There were no questions from shareholders for this agenda item. Ms. Rattaporn Koompan, the Company Secretary, informed the Meeting that this agenda item shall be approved by a majority of the votes of the shareholders attending the Meeting and having the right to vote. The shareholders who wished to vote to disapprove or abstain must vote using the ballot provided then pass the ballot to the Company staff. Ms. Rattaporn Koompan, the Company Secretary, then proposed that the Meeting approve the appointment of auditors and their remuneration for the year 2024 as proposed.

Resolution:

The Meeting considered this matter and unanimously resolved that the appointment of auditors and their remuneration for the year 2024 be approved as proposed, by the majority of the votes of the shareholders attending the Meeting and having the right to vote as per the following details:

Shareholders' voting	Number of votes (votes)	Equivalent to (percent)
Approved	234,018,604	100.00
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total (38 persons)	234,018,604	100.00

- Remarks:**
1. The resolution in this agenda must be approved by the majority votes of the shareholders attending the Meeting and having the right to vote.
 2. In this agenda item, there were no additional shareholder attending the Meeting.

Agenda 7 To consider any other business (if any)

Ms. Rattaporn Koompan, the Company Secretary, asked whether any shareholders would like to propose a new agenda item for consideration in accordance with criteria and procedure prescribed by the law.

In proposing new agendas in addition of that specified in the invitation letter, Section 105 Paragraph 2 of the Public Limited Company Act provides that, upon completion of the consideration of

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all agendas in order as listed in the notice summoning the meeting, the shareholders holding the aggregate number of shares of not less than one-third of the total number of issued shares may request the consideration at the meeting of other agenda in addition to that specified in the notice summoning the meeting.

No shareholders propose a new agenda for consideration.

The Chairman then provided the Meeting an opportunity for additional inquiries.

Mr. Earn Suriyachai, a shareholder present in person

Inquired as follows:

1. In the context of selling Apple products, the Company might contemplate expanding its offerings to include additional computers from Apples, not restricted to iPads. This consideration stems from Mr. Earn Suriyachai's observation that certain customers deliberating computer purchases may hesitate between opting for Windows or Apple's MacOS. Furthermore, given that Apple products are now more accessible and competitively priced. In this regard, Mr. Earn Suriyachai inquired about the feasibility of collaborating with SPVI Public Company Limited ("**SPVI**") to procure Apple products jointly for resale at its retail outlets. This inquiry is prompted by concerns that independent ordering may result in insufficient order volumes.

2. Considering the favorable return on investment it has received from its stake in SPVI, does the Company contemplating any plans or opportunities to acquire additional shares of SPVI?

3. Please provide the Company's perspective on the feasibility of opening standalone branches and whether such an opportunity exists for the Company.

4. Does the Company have any inclination to meet consumer needs in other areas, such as providing smart home services?

5. What will be the Company's business trends in the next 2-3 years? Will there be any additional product offerings?

Mr. Sophon Intanate, the President

For Question 1, the Company has consulted on the possibility of selling Apple products. However, the consideration for ordering Apple products is not limited to just the Company and SPVI. Apple Inc. itself is also involved in the negotiation process, and any purchase must be proposed directly to Apple Inc. with price negotiations. Therefore, the Company believes that the past year was not the right time to consider purchasing Apple products for distribution. Nevertheless, the Company remains committed to seeking opportunities and the right timing to sell Apple products in the future.

Mr. Suwat Panichpakdee, the Executive Vice President

For Question 2, the Company does not have a policy to further purchase shares of SPVI. This decision is based on the assessment that the current ownership stake of 29 percent is deemed suitable. However, the Company will take into consideration any recommendations from shareholders at the upcoming board meeting.

Mr. Pichai Neranartkomol, the Executive Vice President

For Question 3, the Company believes that, at present, opening standalone branches is not the most suitable option. This is because the Company's products do not yet have sufficient niche appeal, coupled with an unfavorable timing, which ultimately contributes to challenges in successfully

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operating standalone stores, especially for Company's characteristics of a corporate chain store. Typically, standalone branches are often owner-operated company.

Similar to the scenario with sales of solar energy products, where the breakeven point for investment was favorable over 40 years ago, it has now considerably risen. Consequently, entering the competitive solar energy product market at this time is not advantageous.

While the Company has engaged in discussions on various issues and received suggestions during the Meeting, it lacks the capability to proceed in certain areas. Hence, the Company must explore other suitable factors and opportunities for the future.

Mr. Sophon Intanate, the President

For Question 4, according to the importance of meeting consumer needs, the Company must consider product installation. Given the current ease of self-installation for Internet of Things (IoT) products, it aligns with the Company's recent operations. Specifically, during the previous quarter, there was a notable presence of Mi Stores and an increase in Internet of Things (IoT) products in physical retail outlets.

For Question 5, over the next 2-3 years, the Company's business trends will depend on the market trends prevailing during that time. The Company's policy is to be one of the first players in the market, driving the business to keep pace with the changing trends.

Mr. Pichai Neranartkomol, the Executive Vice President

Many businesses operating in the mobile phone and technology sector incurred significant losses in the past year. Despite this, the Company has managed to weather through that period. The Company believes that technology never ceases to progress and sees this year as an excellence opportunity to bounce back.

Since there was no further queries posed by the shareholders nor business to be discussed, the Chairman then thanked the attendees of the 2024 Annual General Meeting of Shareholders and declared the Meeting closed.

The Meeting was adjourned at 15.30 hrs.

Mr. Vichit Yanamorn
Chairman of the Meeting

Ms. Rattanaporn Koompan
Company Secretary