**(Translation)**

# IT City Public Company Limited

## Minutes of the 2025 Annual General Meeting of Shareholders

The 2025 Annual General Meeting of Shareholders (“**Meeting**”) of IT City Public Company Limited (“**Company**”) was held on April 9, 2025, 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 13 shareholders present in person and 20 shareholders by proxy, totaling 33 shareholders representing 243,244,462 shares, which was equal to 66.3878 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.

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 <u>is void</u>:

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, and the shareholders who are directors of the Company (whether attending in person or by proxy) shall not be entitled to 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 <u>as part of the basis for vote counting</u>. 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.

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 11 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 |
| 11. | 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, 100 percent of the total number of directors were present at the Meeting.

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

| | | | |
|---|---|---|---|
| 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. Mr. Chawalit Chaluayampornbut Auditor of EY Office Limited

<u>Other attendees were as follows</u>:

| | | |
|---|---|---|
| 1. | Ms. Patcharaporn Pootranon | Partner from Tilleke & Gibbins International Ltd., who is responsible for ensuring that the voting complies with the law and Articles of Association of the Company |
| 2. | 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 2025 Annual General Meeting of Shareholders. The Chairman then entrusted Ms. Rattanaporn Koompan, the Company Secretary, to act as the moderator of the 2025 Annual General Meeting of Shareholders.

**Agenda 1 To acknowledge the report on the Company's operating results for the year 2024**

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 2024 to the Meeting. The summary of the Company's operating results for the fiscal year ended as at December 31, 2024 can be summarized as follows:

Unit: Million Baht

| | |
|---|---|
| Current Assets | 1868 |
| Total Assets | 3,680 |
| Current Liabilities | 1,972 |
| Total Liabilities | 2,450 |
| Shareholders' Equity | 1,230 |
| Total Revenue | 9,035 |
| Net Profit | 146 |

Mr. Sophon Intanate, the Company President, clarified that, in the year 2024, the Company generated total revenue of 9,035million Baht, being an increase of 833 million Baht or 10.16 percent from the year 2023. The Company achieved a net profit of 146 million Baht, being an increase of 99 million Baht or 211 percent from the year 2023. The sources of income are classified into 3 main channels as follows:

1) In-store sales accounted for 91 percent, with a growth rate of 6 percent compared to 2023.

2) Online sales accounted for 5 percent, with a growth rate of 101 percent compared to 2023.

3) Business-to-business (B2B) sales accounted for 4 percent, with a growth rate of 66 percent compared to 2023.

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

1. <u>Increase in Gross Profit (GP)</u>: Increase of 213 million Baht compared to the gross profit of the year 2023 as the Company significantly expanded sales of accessory products imported from China under its house brand, WISE, contributing to an increase in the Company's gross profit margin from 16.6 percent in the year 2023 to 17.4 percent in the year 2024, representing a 0.8 percent increase.

2. <u>Decrease in Expenses</u>: 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 16.3 percent in the year 2023 to 15.6 percent in the year 2024.

Number of branches at the end of the year 2024 can be summarized as follows:

1) IT CITY: 154 branches

2) CSC: 84 branches

3) ACE and IT DOT (it.): 11 branches

4) Brand Shops and Operator Shops: 79 branches

At the end of fiscal year 2024, the Company had a total of 328 branches, excluding headquarters, warehouses, and online sales channels. Mr. Sophon Intanate further explained to the Meeting that although the number of the Company's branches has decreased compared to the total of 342 branches in 2023, the management of each individual branch has become more efficient.

Mr. Sophon Intanate informed the meeting about the Company's key policies related to anti-corruption efforts, including developments over the past year. The Company has declared its intention to join the Thai Private Sector Collective Action Against Corruption (CAC), a project aimed at encouraging the private sector to collaborate in establishing strong standards to combat corruption at all levels of an organization. The Company has also reviewed and updated its anti-corruption policy, which is publicly available on its website.

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

***Mr. Chavalit Visalarnkul, a shareholder attending in person***

Inquired as follows:

1. Given the current situation involving trade war-like conditions, has this had any impact on the Company?

2. What was the business outlook for the Company in the past first quarter?

***Mr. Sophon Intanate, the President***

In response to question 1 regarding the issue of tariffs, since the Company does not export to the United States, there has been no short-term impact. However, the rising tariff barriers are a situation that must be closely monitored. Thailand is a country with significant export activity, and if problems arise that cannot be resolved through national-level negotiations and are likely to persist—companies that rely on exports will inevitably be affected in terms of revenue. This could, in turn, impact the domestic cash flow. It is therefore a factor that the Company cannot fully control. As a result, the Company is committed to monitoring and managing its assets—such as inventory—closely in the face of this uncertainty, across the short, medium, and long term. Additionally, the Company aims to improve the efficiency of branch operations.

The Company also has a policy to develop its personnel and maximize their efficiency by focusing on building knowledge and skills among employees and seeking out tools that support business operations for workflow improvements and enhancing staff productivity.

In response to question 2, the Company acknowledged that the first quarter presented certain challenges. However, it operates in industries with ongoing demand—particularly the mobile and information technology sectors. There is strong demand for innovations like artificial intelligence, and customers continue to seek new devices. This recurring customer base allows the Company to expand its offerings of services and products, contributing to higher profitability. Overall, the Company performed well to an extent under the current uncertainties.

***Mr. Chawalit Wisarankul, the shareholder attending in person***

Would the Company be open to hosting a company visit for interested investors?

***Mr. Sophon Intanate, the President***

The Company will take this request into internal consideration and explore options for providing a contact channel for interested investors. The shareholder may follow up after the Meeting.

***Mr. Thannaphat Thanonpornphong, a shareholder attending in person***

What is the current status of the Company's printing business previously operated under its subsidiary?

***Mr. Sophon Intanate, the President***

The printing business is still operational. Efforts have been made to expand its reach into more organizations, though the business faces challenges due to intense competition. Adaptation is necessary for it to remain competitive. However, this is not considered a core business of the company, as it holds only 20 percent shares in the subsidiary.

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 2024 as proposed in all respects.

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

**Agenda 2 To consider and approve the statement of financial position as at December 31, 2024 and statements of comprehensive income for the fiscal year ended as at December 31, 2024, which has been audited by licensed auditors and reviewed by the Audit Committee**

Ms. Rattanaporn Koompan, the Company Secretary, informed the Meeting that, in accordance with Section 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, 2024 and statements of comprehensive income for the fiscal year ended as at December 31, 2024, 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 2024, which has been provided to the shareholders together with the invitation letter.

**(Translation)**

Ms. Rattanaporn Koompan entrusted Ms. Wannaporn Chansareewittaya, the Vice President of Accounting and Finance, to provide an explanation of the key financial information for the fiscal year 2024.

Ms. Wannaporn Chansareewittaya, has informed the Meeting of the following significant financial details for the fiscal year 2024 as follows:

The statement of financial position as at December 31, 2024, in the separated financial statements, indicate that the Company's total assets amounted to 3, 653 million Baht. This includes current assets of 1,868 million Baht, accounting for 51 percent of total assets, and non-current assets of 1,785 million Baht, accounting for 49 percent of total assets. Compared to the total assets as at December 31, 2023, assets decreased by 34 million Baht or 1 percent.

Total liabilities as at December 31, 2024, stood at 2,548 million Baht, comprising current liabilities of 2,070 million Baht, accounting for 81 percent of total liabilities, and non-current liabilities of 478 million Baht, accounting for 19 percent of total liabilities. This represents a decrease of 118 million Baht or 4 percent, compared to the total liabilities as at December 31, 2023.

As at December 31, 2024, the Company's equity amounted to 1,105 million Baht, showing an increase of 84 million Baht or 8 percent, compared to the Company’s equity as at December 31, 2023.

For the consolidated financial statements, as at December 31, 2024, the Company's total assets amounted to 3,680 million Baht. This comprised current assets of 1,868 million Baht, accounting for 51 percent of total assets, and non-current assets of 1,812 million Baht, accounting for 49 percent of total assets. Compared to the total assets as at December 31, 2023, total assets decreased by 36 million Baht, representing a decrease of 1 percent.

Total liabilities as at December 31, 2024, stood at 2,450 million Baht, comprising current liabilities of 1,972 million Baht, accounting for 80 percent of total liabilities, and non-current liabilities of 478 million Baht, accounting for 20 percent of total liabilities. This represents a decrease of 118 million Baht or 5 percent, compared to the total liabilities as at December 31, 2023.

As at December 31, 2024, the Company's equity amounted to 1,230 million Baht, showing an increase of 82 million Baht, accounting for 7 percent, compared to the Company’s equity as at December 31, 2023. 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, 2024, the Company reported total revenue of 9,051.5 million Baht in the separated financial statements, and 9,034.7 million Baht in the consolidated financial statements. Total sales and service costs, along with sales and administrative expenses, amounted to 8,803.6 million Baht, inclusive of both the separated and consolidated financial statements.

The Company generated operating profits of 247.9 million Baht in the separated financial statements and 231.1 million Baht in the consolidated financial statements. During the year, the Company received profit shares from investments in associated companies totaling 14.8 million Baht. Net financial cost amounted to 65.9 million Baht, and income tax was 33.5 million Baht. Consequently, the Company recorded a net profit for the year 2024 of 148.5 million Baht in the separated financial statements and 146.5 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 1.5 million Baht. Therefore, the Company had total unrealized losses of 147 million Baht in the separated financial statements. The Company recognizes the comprehensive loss from other associated companies, amounting to 0.4 million baht, due to actuarial loss estimations. As a result, the Company had total unrealized losses of 144.6 million baht for the year 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, 2024 and statements of comprehensive income for the fiscal year ended as at December 31, 2024, 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, 2024 and statements of comprehensive income for the fiscal year ended as at December 31, 2024, 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 | 243,269,762 | 100.00 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Voided ballot(s) | 0 | 0 |
| Total (35 persons) | 243,269,762 | 100.00 |

**<u>Remarks:</u>**

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 2 shareholders attending the Meeting in addition to the number of shareholders at the beginning of the Meeting having the aggregate of 25,500 shares, totaling 35 shareholders present at the meeting in this agenda item with 15 shareholders attending in person and 20 shareholders attending by proxy, representing a total of 243,269,762shares.

**Agenda 3 To consider and approve the dividend payment from the operating results of the year 2024 and acknowledgement of the interim dividend payment**

Ms. Rattanaporn Koompan, the Company Secretary, 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, and where the board of directors has declared the distribution of interim dividends, must report the same to the shareholders at the next meeting of shareholders.

**(Translation)**

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

Mr. Sophon Intanate informed the Meeting that, in the year 2024, the Company has sufficient retained earnings to pay dividends. the Board of Directors deemed appropriate to pay dividends from the Company's operating results for the fiscal year ending December 31, 2024 to shareholders at the rate of 0.26 Baht (Twenty Six Satang) per share, totaling 95,263,703.34 Baht (Ninety Five Million, Two Hundred Sixty Three Thousand, Seven Hundred and Three Baht, Thirty Four Satang), which represents 64.14 percent of the net profits as prescribed under the separate financial statements after deducting corporate income tax. However, as the Board of Directors previously resolved to approve the payment of interim dividends at the rate of 0.07 Baht (Seven Satang) per share and has made the payment on September 4, 2024, the additional dividend payment that the Company will distribute will be 0.19 Baht (Nineteen Satang) per share, totaling 69,615,783.21 Baht (Sixty Nine Million, Six Hundred Fifteen Thousand, Seven Hundred Eighty Three Baht and Twenty One Satang) in compliance 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, 2024 will be distributed to the shareholders whose names appear on the list of shareholders entitled to receive the dividends as at April 18, 2025 (Record Date), and the dividend payment date is scheduled for May 2, 2025.

The comparison between the dividend payment proposed for the fiscal year ended December 31, 2023 to December 31, 2024 are as follow:

| Details of dividend payment | Fiscal year ended December 31, 2024 (as proposed) | Fiscal year ended December 31, 2023 |
|---|---|---|
| 1. Annual net profit (loss) (Baht)[1] | 148,532,117 | 38,379,724 |
| 2. Number of the shares (Shares) | 366,398,859 | 366,398,859 |
| 3. Cash Dividend per share (Baht) | 0.26 | 0.10 |
| 4. Net amount of dividends paid (Baht) | 95,263,703.34 | 36,639,885.90 |
| 5. Dividend Payout Ratio (percent) | 64.14 | 95.47 |

[1] Net profit (loss) from separated financial statements.

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, 2024 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.

There were no questions from shareholders for this agenda item. Ms. Rattanaporn Koompan, the Company Secretary, informed the Meeting that the resolution to distribute annual dividends in 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 consider and approve the dividend payment from the operating results of the year 2024 and acknowledge the interim dividend payment as proposed.

**Resolution**:

The Meeting considered this matter and unanimously resolved that the dividend payment from the operating results of the year 2024 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 | 243,269,762 | 100.00 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Voided ballot(s) | 0 | 0 |
| Total (35 persons) | 243,269,762 | 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. Rattanaporn 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. Ekachai Sirijirapatana, Mr. Ronnawat Suwannapirom, Dr. Wilson Teo Yong Peng, and Mr. Weerapat Punsak-Udomsin 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.

**(Translation)**

For the 2025 Annual General Meeting of Shareholders of the Company, there are 4 directors who are due to retire by rotation as follows:

1. Mr. Ekachai Sirijirapatana — Director
2. Mr. Ronnawat Suwannapirom — Independent Director
3. Dr. Wilson Teo Yong Peng — Director
4. Mr.Weerapat Punsak-Udomsin — 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 2024, 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, 2024 to December 31, 2024, via the Company's website and no shareholders nominated any candidates for the election as directors.

<u>Details of the Company's shares held by the nominated directors</u>

| Name of the nominated directors | Number of shares | Voting Rights |
|---|---|---|
| 1. Mr. Ekachai Sirijirapatana | 1,266,978 | 1,266,978 |
| 2. Mr. Ronnawat Suwannapirom | - | - |
| 3. Dr. Wilson Teo Yong Peng | - | - |
| 4. Mr. Weerapat Punsak-Udomsin | 19,823,881 | 19,823,881 |

Mr. Sathit Pitivara, the Chairman of Nomination and Remuneration Committee, informed the Meeting that the Board of Directors, excluding the aforementioned 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. Ekachai Sirijirapatana, (2) Mr. Ronnawat Suwannapirom, (3) Dr. Wilson Teo Yong Peng, and (4) Mr. Weerapat Punsak-Udomsin, 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. Ronnawat Suwannapirom 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. Ronnawat Suwannapirom, who is nominated to be elected as independent director of the Company, inclusive of the renewal term to be approved in this Meeting, have been appointed as independent director of the Company for the period of 6 years, which does 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 must consider appointing each director on an individual basis. Those who wish 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. Ekachai Sirijirapatana, (2) Mr. Ronnawat Suwannapirom, (3) Dr. Wilson Teo Yong Peng, and (4) Mr. Weerapat Punsak-Udomsin 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. Ekachai Sirijirapatana

| Shareholders' voting | Number of votes (votes) | Equivalent to (percent) |
|---|---:|---:|
| Approved | 243,269,762 | 100.00 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Voided ballot(s) | 0 | 0 |
| Total (35 persons) | 243,269,762 | 100.00 |

(2) Mr. Ronnawat Suwannapirom

| Shareholders' voting | Number of votes (votes) | Equivalent to (percent) |
|---|---:|---:|
| Approved | 243,269,762 | 100.00 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |

| | | |
|---|---|---|
| Voided ballot(s) | 0 | 0 |
| Total (35 persons) | 243,269,762 | 100.00 |

(3) Dr. Wilson Teo Yong Peng

| Shareholders' voting | Number of votes (votes) | Equivalent to (percent) |
|---|---|---|
| Approved | 243,269,762 | 100.00 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Voided ballot(s) | 0 | 0 |
| Total (35 persons) | 243,269,762 | 100.00 |

(4) Mr. Weerapat Punsak-Udomsin

| Shareholders' voting | Number of votes (votes) | Equivalent to (percent) |
|---|---|---|
| Approved | 243,269,762 | 100.00 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Voided ballot(s) | 0 | 0 |
| Total (35 persons) | 243,269,762 | 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 2025**

Ms. Rattanaporn 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, Mr. Ekachai Sirijirapatana, Mr. Pichai Neranartkomol, Mr. Weerapat Punsak-Udomsin and Mr. Pipope Chokvathana, the shareholders who are directors of the Company, who have a special interest in this agenda, would leave the meeting room until the discussion of this agenda item is over for good corporate governance.

Mr. Sathit Pitivara, 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 2025 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. Therefore, the Board of Directors deemed it appropriate to propose the Meeting to consider and approve the directors' remuneration for the year 2025 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 2024.

2) The remunerations of the Chairman of Audit Committee, Audit Committee Member and Director have been approved at the same amount as approved in 2024 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.

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.

6) Special consideration for directors for the operating results of the year 2024, as follows:

6.1) A special consideration of 200,000 Baht has been approved for the Chairman of the Board of Directors; and

6.2) A special consideration of 100,000 Baht has been approved for the directors of the Company.

(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 2024, with the total coverage of 50,000,000 Baht.

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 2024 under title 'Corporate Governance Policy and Business Ethics' and 'Important Information on Committees and Sub-Committees' in Enclosure 2.

Comparison of the remuneration paid to directors in 2025 and 2024 are as follows:

| Position | 2025 (As proposed) | | 2024 | |
|---|---|---|---|---|
| | Remuneration (Baht/Month) | Meeting Allowance (Baht/Meeting) | Remuneration (Baht/Month) | Meeting Allowance (Baht/Meeting) |
| Chairman | 200,000 | - | 200,000 | - |
| Director | 30,000 | - | 30,000 | - |

(Translation)

| Position | 2025 (As proposed) | | 2024 | |
|---|---|---|---|---|
| | Remuneration (Baht/Month) | Meeting Allowance (Baht/Meeting) | Remuneration (Baht/Month) | Meeting Allowance (Baht/Meeting) |
| 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-thirds 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 2025 as proposed.

**Resolution**:

The Meeting considered the matter and unanimously resolved that the remuneration of the directors of the year 2025 be approved as proposed, by the votes of not less than two-third of the total votes of shareholders present at the Meeting, excluding the votes of the shareholders who are directors of the Company, whether attending in person or by proxy, as per the following details:

| Shareholders' voting | Number of votes (votes) | Equivalent to (percent) |
|---|---|---|
| Approved | 146,213,044 | 100.00 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Voided ballot(s) | 0 | 0 |
| Total (31 persons) | 146,213,044 | 100.00 |

**Remarks:** 1. The resolution in this agenda must be approved by the votes of not less than two-thirds of the total votes of shareholders present 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 2025**

Ms. Rattanaporn Koompan, the Company Secretary, 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).

Ms. Rattanaporn Koompan then entrusted Mr. Sophon Intanate, the President, to conduct Meeting and provide details of the auditor and auditors' remuneration for the year 2025 as follows.

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. Satida Ratananurak Certified Public Accountant No. 4753; and /or
2. Mr. Somsak Chiratdhitiamphyvong Certified Public Accountant No. 8874; and/or
3. Ms. Siriwan Nitdamrong Certified Public Accountant No. 5906; 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 2025. 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 for the year 2025 at the rate of 2,750,000 Baht (Two Million Seven Hundred and Fifty Thousand Baht), exclusive of other expenses. 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. 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 the appointment of auditors and their remuneration for the year 2025 as proposed.

**Resolution**:

The Meeting considered this matter and unanimously resolved that the appointment of auditors and their remuneration for the year 2025 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 | 243,269,762 | 100.00 |
| Disapproved | 0 | 0 |
| Abstained | 0 | 0 |
| Voided ballot(s) | 0 | 0 |
| Total (35 persons) | 243,269,762 | 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. Rattanaporn 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 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.

Since there were no further queries posed by the shareholders nor business to be discussed, the Chairman then thanked the attendees of the 2025 Annual General Meeting of Shareholders and declared the Meeting adjourned.

The Meeting was adjourned at 15.03 hrs.

Mr. Vichit Yanamorn
Chairman of the Meeting

Ms. Rattanaporn Koompan
Company Secretary