

Minutes of the 2025 Annual General Meeting of Shareholders

SABUY Technology Public Company Limited

Monday, April 28, 2025

Via Electronic Meeting (E-AGM)

**At the Company's Office, 14th Floor, Central Tower (@CentralWorld),
Ratchadamri Road, Pathumwan Sub-district, Pathumwan District, Bangkok**

The meeting starts at 1.30 p.m.

Directors in Attendance

- | | |
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| 1. Mr. Pornchai Rujiprapa | Independent Director, Chairman of the Board of Directors |
| 2. Mr. Jirayut Rungsithong | Independent Director, Chairman of Audit Committee |
| 3. Police Major General Atip Pongsivapai | Independent Director, Nomination and Remuneration Committee |
| 4. Mrs. Veeranuch Thammavaranucupt | Independent Director, Audit Committee |
| 5. Mr. Ithichai Poolvaraluck | Director, Chairman of the Executive Committee, Chief Executive Officer, Nomination and Remuneration Committee, Risk Management Committee |
| 6. Mr. Nawat Itsaragrisil | Director (Online Meeting) |
| 7. Mr. Pumipat Sinacharoen | Director, Chairman of the Risk Management Committee |
| 8. Mr. Thaphop Kleesuwan | Director, Executive Committee, Risk Management Committee |

Directors who did not attend the meeting

- | | |
|------------------------------|-------------------------------|
| 1. Mr. Pitak Pruittisarikorn | Independent Director (absent) |
|------------------------------|-------------------------------|

A total of 8 directors attended the meeting out of 9 directors in total, representing 88.89% of the Board of Directors.

Executives attending the meeting

- | | |
|------------------------------|--|
| 1. Mr. Chalermrat Denprasert | Chief Accountant |
| 2. Mr. Akewichian Suthiglad | Chief Investment and Investor Relations Department |
| 3. Mr. Krittapas Chuchawas | Assistant Chief Executive Officer (Assistant CEO) |

List of External Auditors Attending the Meeting

- | | |
|--------------------------------|--|
| 1. Mr. Yoottapong, Soontalinka | Representative from the auditor, KPMG Phoomchai Audit Ltd. |
| 2. Miss Jidapar, Ratirungruang | Representative from the auditor, KPMG Phoomchai Audit Ltd. |

Mr. Pornchai Rujiprapa, Chairman of the Board of Directors, presided over the meeting and introduced the Company's directors, executives, and auditors. The Chairman then announced that there were 6 shareholders attending the meeting in person, representing a total of 45,042,900 shares, and 28 shareholders attending by proxy, representing a total of 981,616,079 shares. In total, 34 shareholders were present in person and by proxy, representing 1,026,658,979 shares, equivalent to 42.2186 percent of the total 2,431,768,238 issued and outstanding shares of the Company as of the record date on March 17, 2025. A quorum was thus constituted.

The Chairman informed the meeting that, in accordance with good corporate governance practices for the Annual General Meeting of Shareholders, the meeting would be conducted in compliance with the Company's Articles of Association. The meeting would proceed in the order of the agenda items as specified in the Notice of the Meeting, without any reordering or addition of agenda items. Furthermore, to ensure transparency in the vote-counting process, the Chairman announced the invitation of representatives from the Company's auditor, KPMG Phoomchai Audit Ltd., to join the Company's staff as vote-counting inspectors.

The Chairman then invited Mr. Thaphop Kleesuwan, the Company Secretary, to explain the voting procedures. The Company Secretary provided the following summary:

I would like to take this opportunity to clarify and ensure that all shareholders have a clear understanding of the procedures for today's meeting and the voting methods for each agenda item as follows:

- The Annual General Meeting of Shareholders today will be conducted in an electronic format provided by Inventech Systems (Thailand) Co., Ltd. via the Inventech Connect system, which has been certified for its meeting control and voting systems by the Electronic Transactions Development Agency (ETDA). Additionally, the service provider has arranged for the recording of audio and video during the entire duration of the meeting and the electronic traffic data of all participants will be kept as legal evidence.
- The Company has disseminated guidelines for attending the E-AGM and has sent the username, password, web link, and a user manual for the E-AGM system via email to shareholders who have registered to attend the meeting. For security reasons, shareholders are prohibited from disclosing their username and password to others or attempting to log in from multiple devices at the same time. If a shareholder logs in from a second device, the previous login will be automatically disconnected.
- For the voting process, shareholders will have votes equal to the number of shares they hold, with one share equaling one vote. Each shareholder is entitled to vote in one of the following ways: in favor, against, or abstain. For Agenda Item 4, concerning the appointment of directors to replace those retiring by rotation, individual voting will be conducted in accordance with good corporate governance principles.

- For proxy holders, the voting results for each agenda item must follow the instructions as specified in the proxy forms submitted by the shareholders. Therefore, proxy holders are requested to cast their votes strictly in accordance with the proxy form. If a proxy holder cast votes in excess of the number of shares granted by proxy, such votes shall be deemed invalid.

- To cast a vote, shareholders or proxy holders should select the agenda item they wish to vote on and click the "Vote" menu. Then, click one of the buttons: "Approve," "Disapprove," or "Abstain," and click "Submit." The Company allows no less than one minute for voting, and a voting reminder will be provided for each agenda item.

- The Annual General Meeting is conducted via electronic media (E-AGM) through the Inventech Connect system. As this system does not utilize physical ballots, there are no spoiled or invalid ballots.

- To cancel a vote, click the "Cancel Vote" button. If a shareholder does not cast a vote within the allotted time, the Company will deem that the shareholder has voted "Approve" for that particular agenda item. Votes can be changed until the system announces the closure of voting for that agenda. The Company allows one minute for voting and will announce the result of each agenda item after the voting period has ended.

- In the event a shareholder logs out of the system before the vote on any agenda item is completed, their votes will not be counted toward the quorum for that agenda, nor will their votes be included in the count for the remaining agenda items. However, leaving the meeting temporarily will not revoke the right of shareholders or proxy holders to rejoin and vote on subsequent agenda items not yet considered.

- Only votes explicitly cast as "Approve," "Disapprove," or "Abstain" will be counted for each agenda item. If a shareholder or proxy holder does not vote via the system, it will be deemed as a vote to "Approve" the proposed resolution.

- For proxy holders who represent shareholders that have already specified their votes in the proxy form (either "Approve," "Disapprove," or "Abstain"), the Company will record such votes in advance according to the shareholders' instructions as indicated in the proxy form.

- Additionally, please note that the Company will keep the registration open throughout the meeting until it is adjourned. Therefore, the number of shareholders and the number of shares represented may vary for each agenda item depending on the registration status at that time.

- Shareholders who register after the meeting has commenced will not be counted as part of the quorum for any agenda item in which the vote result has already been announced.

- Before voting on each agenda item, the Chairman will allow shareholders to ask questions or express opinions related to that agenda item for at least one minute. Shareholders may submit their questions or comments via the "Type Question" menu and click "Submit."

The Company will consider responding to questions related to each agenda item for the benefit of the meeting. However, in the event that a large number of questions are submitted through the system, the Company reserves the right to select and respond to only those questions that are directly relevant to the agenda items in order to ensure the meeting proceeds efficiently and appropriately. Nevertheless, all questions and responses will be recorded and disclosed in the minutes of the meeting, which will be published on the Company's website within 14 days from the date of the meeting.

- For any questions or comments unrelated to the agenda item under consideration, shareholders are kindly requested to submit them at the end of the meeting. Additionally, shareholders are encouraged to refrain from repeating previously submitted questions or comments in order to allow other shareholders the opportunity to exercise their rights.

- To avoid unnecessary delays while waiting for the vote-counting results of the current agenda item, the Company will proceed with the next agenda item. Once the next agenda item has been considered, the Company will revert to announce the voting results of the previous item. Once the voting results of any agenda item have been announced, such resolution shall be deemed final.

After explaining the voting procedures, the Chairman invited shareholders to raise any questions or express their opinions.

As no questions were raised, the Chairman informed the meeting that all documents relevant to today's meeting had already been distributed to shareholders in advance. The Chairman then proceeded to commence the meeting in accordance with the following agenda items:

Agenda 1: To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024

During the consideration of this agenda item, an additional 5 shareholders and proxy holders joined the meeting. As a result, the total number of shareholders attending the meeting in person and by proxy increased to 39, representing a total of 1,054,670,699 shares, or 43.3705% of the total issued and paid-up shares of the Company.

The Chairman proposed that the meeting consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024, which was held on October 8, 2024, as a copy of the said minutes had already been distributed to the shareholders together with the Notice of the Meeting as Enclosure 1.

As there were no further questions, the Chairman requested the shareholders to cast their votes on Agenda Item 1: To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024, held on October 8, 2024.

The Chairman informed the meeting that this agenda item required a resolution passed by a majority vote of the shareholders attending the meeting and casting their votes.

The meeting considered the matter and resolved by majority vote to adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2024, held on October 8, 2024, with the following voting results:

| | | | | |
|----------|---------------|------|----|---------|
| Agree | 1,054,660,599 | Vote | or | 99.990% |
| Disagree | 0 | Vote | or | 0.0000% |
| Abstain | 10,100 | Vote | or | 0.0009% |

Agenda 2: To acknowledge the Company's operating result of the fiscal year 2024

The Chairman assigned Mr. Chalermrat Denprasert, Chief Accountant, to present the Company's performance results for the fiscal year 2024, including explanations on the changes in financial figures and the significant factors—both positive and negative—that impacted the Company.

After the presentation, the Chairman proposed that the meeting acknowledge the said report, the details of which were included in the Annual Report that had been distributed to all shareholders together with the Notice of the Meeting.

The Chairman then opened the floor for shareholders to ask questions or express their opinions on any related matters.

Ms. Nuchanat Yangchana raised the following question:

1. When did the new management team assume their roles, and is it possible to pursue legal action against the previous management team? If so, how? Furthermore, are there currently any business operations that are not beneficial to the Company? Lastly, will the Company initiate any new business ventures in 2025?

2. At present, which members of the former management team can be concretely held accountable based on track records?

Mr.Ithichai Poolvaraluck, Chief Executive Officer and Mr.Akewichian Suthiglad, Chief Investment and Investor Relations, provided the following clarification:

1. The new management team assumed their duties in late October 2024.

2. The Company established a fact-finding committee to investigate the circumstances and determine the facts. On April 17, 2025, the Company reported progress to the Stock Exchange of Thailand regarding legal proceedings, including a lawsuit to recover loans from companies that violated contractual terms, with the claim amount totaling approximately THB 2.6 billion. The case is currently under court consideration.

As for other matters committed in the past that fall under the authority of the board of directors, the Company has submitted those cases to the Securities and Exchange Commission (SEC), which are currently under review by the SEC.

Ms. Nuchanat Yangchana further inquired:

3. Will the Company be changing its core business objectives in the near future?

4. What is the current major bank the Company is working with, and what covenants or conditions have been imposed by the financial institutions?

5. Regarding the legal action taken against the former management team, is the lawsuit filed against individuals or legal entities?

6. What is the current status of the Lock Box business operation?

Mr.Ithichai Poolvaraluck, Chief Executive Officer, Mr.Pumipat Sinacharoen and Mr.Akewichian Suthiglad provided clarifications on each point as follows:

3. Currently, the Company has not made any changes to its business objectives.

4. The Company has a debt structure totaling approximately THB 6,000 million, as disclosed in the 56-1 One Report Annual Report. Of this amount, approximately THB 4,000 million, or around 70%, comprises debentures. The Company also has debt of around THB 900 million with the Islamic Bank of Thailand. The main creditors are the debenture holders, with whom the Company restructured the debt in December 2024, and financial institutions. Debt with some financial institutions has already been renegotiated, while a small portion remains under ongoing restructuring discussions.

5. The Company has filed legal action against certain members of the former management team in their personal capacity. Any updates regarding such legal proceedings will be disclosed to the Stock Exchange of Thailand accordingly.

6. The Lock Box company is currently operating its business as usual.

Khun Supravee Apiwarasawat (proxy from the Thai Investors Association) raised the following questions:

1. Does the Company have any plans to resolve the issue of default on debt repayments to financial institutions, and if so, how?

2. Please clarify the Company's approach to managing its debentures and its overall debt restructuring plan.

3. Does the Company have any strategies for recovery and sustainable revenue generation in the future?

What is the Company's business policy and investment direction going forward?

4. Have the allowances for doubtful accounts been fully and appropriately provided?

5. According to the financial statement notes, the number of vending machines registered as assets exceeded the actual number in storage, resulting in a damage expense of THB 202 million (with the subsidiary PTECH recognizing a loss of THB 12 million from the disposal of vending machines and a provision of THB 76 million for missing assets). What are the causes of this issue, and what measures has the Company taken?

6. What is the reason the Company lent THB 301 million to a PTECH subsidiary? What was the purpose, when did it occur, and what are the key terms of the loan?

7. In 2024, the Company posted a net loss of THB 6,823 million, driven by various factors including a goodwill impairment loss of THB 1,152 million, loss from investment disposal of THB 1,653 million, loss from the loss of control in subsidiaries and associates of THB 1,979 million (partly due to forced sales of pledged investments), and a loss from contract cancellations and bad debt of THB 416 million. What are the causes of these losses, and what is the Company's future business and investment policy?

8. How and when does the Company plan to resolve the causes of the C-sign ("Caution") mark and have it lifted, considering its significant accumulated losses?

Mr.Ithichai Poolvaraluck, Chief Executive Officer, provided the following clarifications:

1. Regarding Litigation and Debt Negotiations: The Company has successfully reached a compromise in court proceedings for the debts under litigation. In addition, negotiations with other financial institutions have been completed.

2. Commitment to Repayment: The Company is firmly committed to repaying interest and principal within the specified timeframe, targeting full repayment within 3 years.

3. Future Business Direction: As previously explained, the Company has encountered several significant challenges. Therefore, before embarking on any new business ventures, the management and Board of Directors have agreed to prioritize resolving the current issues to completion. Only thereafter will the Company proceed with developing sustainable business opportunities in the future.

Mr. Chalermrat Denprasert, Chief Accountant, provided the following clarifications:

4. Allowance for Impairment of Assets and Receivables: The Company has complied with the Thai Financial Reporting Standard (TFRS 9) in assessing the appropriateness of the impairment provisions for various assets and receivables. The Company has worked closely with its external auditors to ensure that the impairment recognition is appropriate, sufficient, and in accordance with the applicable accounting standards.

5. Discrepancy in Vending Machine Records and Related Impairment Losses: In reference to the notes to the financial statements, the number of vending machines recorded in the Company's asset register was found to exceed the number physically available. This discrepancy resulted in a recorded impairment loss of THB 12 million. The Company has disclosed this matter to the Stock Exchange of Thailand (SET), explaining that the discrepancy was due to internal control weaknesses and system errors. In response, the Company has implemented corrective measures, including strengthening internal controls and enhancing asset tracking and management systems.

Cause of Impairment in 2024 Financial Statements: The impairment charges recognized in the 2024 financial year were primarily the result of structural adjustments and business restructuring implemented by the new management team. These adjustments were made to reflect the accurate value of the Company's existing assets. Moving forward, the Company is committed to exercising greater caution in future investments, ensuring that thorough feasibility studies and value assessments are conducted prior to entering any new business ventures.

Mr. Pumipat Sinacharoen, Director, provided the following clarifications:

6. The intercompany loan to a subsidiary of PTECH was recorded as a loan receivable in the Company's financial statements until October 2024. At present, the management team is in the process of reviewing and discussing possible debt restructuring plans related to this matter.

Mr. Chalermrat Denprasert, Chief Accountant, provided the following clarifications:

7. Due to the change in the executive team and the adjustment of the business plan, the loss from the impairment of investments arose from non-core businesses, which have been de-emphasized in terms of management involvement and may be divested in the future. The policies and operational plans going forward will be in accordance with the explanation provided by Mr. Itichai Poolvaraluck during Agenda Item 2: Report on Operating Results.

Mr. Krittapas Chuchawas, Assistant to the Chief Executive Officer, provided the following clarification:

8. The CB (Caution "CB") sign was imposed on the Company as a result of being sued for debt default. The Company has already negotiated and completed its debt restructuring. In addition, negotiations with other creditors have been successfully conducted to reduce interest rates. The process of removing the CB sign is currently underway.

As there were no further questions from the shareholders, the Chairman informed the meeting that no voting was required for this agenda item. It was therefore deemed that the meeting acknowledged the Company's performance report for the year 2024.

Agenda 3: To consider and approve the Company audited financial statements for the fiscal year ended December 31, 2024 and approved by the Audit Committee

During the discussion of this agenda item, one additional shareholder/proxy holder joined the meeting, resulting in a total of 40 shareholders attending the meeting either in person or by proxy, holding an aggregate of 1,058,270,699 shares, representing 43.5186 percent of the total issued and paid-up shares of the Company.

The Chairman assigned Mr. Jirayut Rungsritthong, Independent Director and Chairman of the Audit Committee, to summarize the financial statements and report to the meeting. He presented the statement of financial position and the comprehensive income statement for the fiscal year ended 31 December 2024. These financial

statements had already been reviewed by the Audit Committee, the Board of Directors, and audited by the Company's external auditor, KPMG Phoomchai Audit Ltd. The Board of Directors was of the opinion that the financial statements were accurate, complete, and reliable, prepared in accordance with generally accepted accounting standards and applicable laws and regulations.

The Chairman then proposed that the shareholders consider and approve the audited financial statements for the year ended 31 December 2024, which were included in the Annual Report that had been distributed to all shareholders together with the Notice of the Meeting.

The Chairman opened the floor for any questions or comments from the shareholders. As there were no further questions or comments, the Chairman requested the meeting to cast votes on this agenda item.

The Chairman informed the meeting that the resolution for this agenda item required a majority vote of the shareholders present and eligible to vote.

The meeting resolved, by a majority vote of the shareholders present and casting their votes, to approve the financial statements for the year ended 31 December 2024, which had been audited by the external auditor and approved by the Audit Committee, as proposed by the Chairman. Voting Results:

| | | | | |
|----------|---------------|------|----|-----------|
| Agree | 1,058,270,699 | Vote | Or | 100.0000% |
| Disagree | 0 | Vote | Or | 0.0000% |
| Abstain | 0 | Vote | Or | 0.0000% |

Agenda 4: To consider and approve the election of directors in substitution of retiring Directors by rotation

The Chairman assigned Mr. Thaphop Kleesuwan, Company Secretary, to summarize and report to the meeting as follows:

In accordance with the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association, Article 22 stipulates that at every Annual General Meeting (AGM), one-third (1/3) of the directors must retire by rotation. If the number of directors is not divisible by three, then the number closest to one-third shall retire. The retiring directors are eligible for re-election.

The Company had opened a window for shareholders to nominate qualified candidates for election as directors at the 2025 AGM, during the period from November 1, 2024, to December 31, 2024. However, no shareholder submitted any nominations for candidates to be considered for election as directors for the 2025 AGM.

At present, the Company has a total of nine (9) directors. For this 2025 AGM, three (3) directors are due to retire by rotation as follows:

- | | |
|-----------------------------|----------------------|
| 1. Mr.Pitak Pruittisarikorn | Independent Director |
| 2. Mr.Nawat Itsaragrisil | Director |
| 3. Mr.Pumipat Sinacharoen | Director |

The Nomination and Remuneration Committee has concluded that all three individuals are highly suitable based on their qualifications under the Public Limited Company Act, the Securities and Exchange Act, and other relevant regulations. In addition, their knowledge, expertise, and experience in the business are appropriate for the company's operations.

The committee has thoroughly considered the selection and appointment process, ensuring that it aligns with the company's standards and has been carefully reviewed by the Board of Directors. After being vetted by the Nomination and Remuneration Committee, it was determined that their appointments would benefit the company. The Board of Directors has therefore proposed to the shareholders' meeting to approve the appointments of Mr.Pitak Pruittisarikorn, Mr.Nawat Itsaragrisil, and Mr.Pumipat Sinacharoen as company directors. All three individuals meet the necessary qualifications and are free of any legal restrictions. They also do not have conflicts of interest with the company or engage in any business that would compete with the company.

The chairman therefore proposes that the shareholders' meeting approve the appointments of Mr.Pitak Pruittisarikorn, Mr.Nawat Itsaragrisil, and Mr.Pumipat Sinacharoen, as the appointments have been approved by the Nomination and Remuneration Committee and the Board of Directors. Furthermore, Mr.Pitak Pruittisarikorn will also be appointed as an Independent Director, as he meets the qualifications outlined by the Securities Exchange of Thailand and can provide independent opinions in compliance with the relevant criteria.

The Chairman opened the floor for the meeting attendees to ask questions and provide comments on the matter being discussed.

Ms. Nuchanat Yangchana asked which of the three directors held their positions before October 2024. Mr.Akewichian Suthiglad, Director of Investment and Investor Relations, clarified that only one of the directors, Mr.Nawat Itsaragrisil, had held the position before October 2024.

When no further questions were raised, the Chairman requested that the shareholders consider voting on Agenda Item 4 To consider and approve the election of directors in substitution of retiring Directors by rotation

The Chairman informed the shareholders that this agenda item requires approval by a majority vote of the shareholders present at the meeting and who cast their votes.

Agenda Item 4.1: The meeting considered and unanimously approved the reappointment of Mr.Pitak Pruittisarikorn to serve as a director for another term.

The meeting was resolved by a majority vote to reappoint Mr. Pitak Prutthisarika as a director for another term. The voting results were as follows:

| | | | | |
|----------|---------------|------|----|-----------|
| Agree | 1,058,270,699 | Vote | or | 100.0000% |
| Disagree | 0 | Vote | or | 0.0000% |
| Abstain | 0 | Vote | or | 0.0000% |

Agenda Item 4.2: The meeting considered and unanimously approved the reappointment of Mr. Nawat Itsaragrisil to serve as a director for another term.

The meeting was resolved by a majority vote to reappoint Mr. Nawat Itsaragrisil as a director for another term. The voting results were as follows:

| | | | | |
|----------|---------------|------|----|----------|
| Agree | 1,058,113,099 | Vote | or | 99.9851% |
| Disagree | 157,600 | Vote | or | 0.0148% |
| Abstain | 0 | Vote | or | 0.0000% |

Agenda Item 4.3: The meeting considered and unanimously approved the reappointment of Mr. Pumipat Sinacharoen to serve as a director for another term.

The meeting was resolved by a majority vote to reappoint Mr.Pumipat Sinacharoen as a director for another term. The voting results were as follows:

| | | | | |
|----------|---------------|------|----|-----------|
| Agree | 1,058,270,699 | Vote | or | 100.0000% |
| Disagree | 0 | Vote | or | 0.0000% |
| Abstain | 0 | Vote | or | 0.0000% |

Agenda 5: To consider and approve the director's remuneration for the year 2025

The Chairman assigned Mr. Thaphop Kleesuwan, the Company Secretary, to inform the meeting that the Nomination and Remuneration Committee had reviewed the directors' remuneration for the year 2025. This review was conducted by comparing the proposed remuneration with that of the previous year, including both monetary compensation and other benefits, as well as average compensation practices within the same industry among companies of similar size in terms of revenue and performance. Consideration was also given to the Company's operating results, directors' performance, duties and responsibilities, and the overall economic conditions.

The Committee deemed it appropriate to propose the directors' remuneration to the Board of Directors for endorsement and to propose for approval at the 2025 Annual General Meeting of Shareholders. The proposed

remuneration and meeting allowances for the Board of Directors and sub-committees for the year 2025 are the same as those approved at the 2024 Annual General Meeting of Shareholders, as follows:

1) Monthly Remuneration and Meeting Allowance

| Director's Remuneration | Monthly Remuneration (THB/month) | Meeting Allowance (THB/meeting) |
|---|-------------------------------------|------------------------------------|
| | 2568 (Year of Proposal) | 2568 (Year of Proposal) |
| Board of Directors | | |
| Chairman of the Board of Directors | 20,000 | 10,000 |
| Director | 15,000 | 10,000 |
| Audit Committee | | |
| Chairman of Audit Committee | 15,000 | 10,000 |
| Member of the Audit Committee | 10,000 | 8,000 |
| Executive Committee | | |
| Chairman of Executive Committee | 15,000 | 10,000 |
| Member of the Executive Committee | 10,000 | 8,000 |
| Risk Management Committee | | |
| Chairman of Risk Management Committee | 15,000 | 10,000 |
| Member of the Risk Management Committee | 10,000 | 8,000 |
| Nomination and Remuneration Committee | | |
| Chairman of Nomination and Remuneration Committee | 15,000 | 10,000 |
| Member of the Nomination and Remuneration Committee | 10,000 | 8,000 |

Remark: directors who are employees or executives of the Company shall not be entitled to receive remuneration as directors and members of sub-committees.

2) Other benefits - Since the Company has issued and offered warrants to purchase the ordinary shares of the Company which are issued to directors, executives and employees of the Company. and its subsidiaries, namely SABUY WC, therefore, it is considered as other interests of the directors as mentioned above.

The Chairman opened the floor for the meeting attendees to ask questions and provide comments on the matter being discussed.

Ms.Nuchanart Yangchana inquired whether, given the current situation of the Company, there should be a policy to reduce directors' remuneration, especially since the Company has already negotiated a reduction in debenture interest rates.

Mr.Ithichai Poolvaraluck, Chief Executive Officer, provided the following clarified that the Company has already reduced its sales, general and administrative expenses (SG&A), including salaries and other benefits. Therefore, the directors' remuneration is not higher than that of other companies and is considered a reasonable incentive for fulfilling their duties and responsibilities.

Mr.Pumipat Sinacharoen, Director, further clarified that, regarding directors' remuneration, the Company has conducted a market survey to ensure that the compensation paid to directors is reasonable. In the past, there were up to 25 board meetings per year, which was considered excessive. Currently, the number of meetings has been reduced to 7-8 per year, which will consequently lead to a reduction in both directors' remuneration and meeting allowances.

When there were no further questions from the shareholders, the Chairman requested the meeting to consider and vote on Agenda Item 5: To approve the directors' remuneration and meeting allowances for the Board of Directors and sub-committees for the year 2025.

The Chairman informed the shareholders that this agenda item requires an affirmative vote of not less than two-thirds (2/3) of the total votes of shareholders attending the meeting and having the right to vote.

The meeting considered the matter and resolved by majority vote, which met the required threshold of more than two-thirds (2/3) of the total votes of shareholders present and eligible to vote, to approve the directors' remuneration and meeting allowances for the year 2025. The voting results were as follows:

(To be inserted: number of votes in favor, against, and abstentions)

| | | | | |
|----------|---------------|------|----|----------|
| Agree | 1,048,113,099 | Vote | or | 99.0401% |
| Disagree | 0 | Vote | or | 0.0000% |
| Abstain | 10,157,600 | Vote | or | 0.9598% |

Agenda 6: To consider and approve the appointment of the Company's auditors and determine the auditor's remuneration for the year 2025

The Chairman assigned Mr. Chalermrat Denprasert, Chief Accountant, to report a summary to the shareholders' meeting. He informed that according to Section 120 of the Public Limited Companies Act, the shareholders' meeting is required to appoint the Company's auditor and determine the auditor's remuneration

annually. The same auditor may be re-appointed. For the selection of the auditor for the fiscal year 2025, the Audit Committee considered and proposed the appointment of the auditor from KPMG Phoomchai Audit Ltd. (KPMG) as the Company's auditor. This decision was based on the qualifications, relevant work experience, and satisfactory performance of KPMG's auditors in previous years. Therefore, the Audit Committee proposed that the Board of Directors approve and recommend to the 2025 Annual General Meeting of Shareholders the appointment of the following certified public accountants from KPMG Phoomchai Audit Ltd. as the Company's auditors for the fiscal year 2025:

| Name of Auditors | Certified Public Accountant Number |
|------------------------------------|------------------------------------|
| (1) Mr. Watchara Pattarapitak | 6669 |
| (2) Ms. Pornthip Rimdusit | 5565 |
| (3) Mr. Waiyawat Kosamarnchaiyakij | 6333 |
| (4) Mr. Yoottapong Soontalinka | 10604 |

Anyone of the auditors listed above shall be authorized to perform the audit and express opinions on the Company's financial statements. In the event that any of the mentioned auditors is unable to perform their duties, KPMG Phoomchai Audit Ltd. (KPMG) shall appoint another suitable auditor to replace them.

Additionally, KPMG Phoomchai Audit Ltd. (KPMG) and its auditors have no relationship or interest in the Company, its subsidiaries, its directors, executives, major shareholders, or individuals related to these parties. This ensures that the auditors are independent in auditing and providing opinions on the Company's financial statements and those of its subsidiaries. Furthermore, no auditor has been involved in auditing or expressing opinions on the Company's financial statements for more than 7 consecutive fiscal years, in accordance with the regulations set by the Securities and Exchange Commission (SEC).

The Board of Directors has reviewed this matter and proposes to the shareholders' meeting to approve the appointment of KPMG Phoomchai Audit Ltd. (KPMG) as the Company's auditor for the fiscal year 2025, with the following proposed auditors and their registration numbers as mentioned earlier.

The audit fee for the fiscal year 2025 is set at a maximum of 5,700,000 baht, excluding any other non-audit fees, which will be paid based on actual costs.

The Chairman opened the floor for the meeting attendees to ask questions and provide comments on the matter being discussed.

Ms. Nuchanart Yangchana inquired whether KPMG, the auditors for the 2024 financial year, faced any limitations in their scope of audit. Mr. Pumipat Sinacharoen, a board member, responded that the Company had granted full independence to the auditors in conducting their audit. This is in line with the new board's commitment to transparency and good governance, ensuring that everything was done correctly as it should be.

When no further questions were raised, the Chairman asked the shareholders to vote on Agenda Item 6, regarding the approval of the appointment of the auditors and the determination of audit fees for the year 2025.

The Chairman informed the shareholders that this agenda required approval by a majority vote of the total shares represented at the meeting and those who cast their votes.

The meeting considered the matter and unanimously approved the appointment of the auditors and the audit fees for the year 2025 as proposed by the Chairman. The voting results are as follows:

| | | | | |
|----------|---------------|------|----|----------|
| Agree | 1,058,260,699 | Vote | or | 99.9999% |
| Disagree | 10,000 | Vote | or | 0.0009% |
| Abstain | 0 | Vote | or | 0.0000% |

Agenda 7: To consider and approve the omission of allocation of net profits as legal reserves and the omission of dividend payment for the year 2024

The Chairman assigned Mr. Krittapas Chuchawas, Assistant Chief Executive Officer, to present the details to the shareholders. Mr. Krittapas Chuchawas explained that according to the Public Limited Company Act, Section 116, and the company's regulations, Article 58, the company must allocate a portion of its annual net profit to a legal reserve of at least 5% of the net profit, after deducting any carried-forward losses (if any), until the reserve reaches at least 10% of the registered capital.

Additionally, under the Public Limited Company Act, Section 115, and the company's regulations, Article 54, it is stated that the company cannot pay dividends from sources other than profits, and if there is any accumulated loss, dividends cannot be distributed.

The company has a policy to pay dividends to shareholders at a rate of no less than 40% of the net profit based on the separate financial statements after corporate income tax and required reserves, as defined by law and the company's regulations. However, the dividend payout may be adjusted based on the necessity and appropriateness as deemed by the Board of Directors, taking into account factors such as the economic situation, company performance, financial position, liquidity, cash flow, reserves for business operations, business expansion, future investments, reserves for debt repayment, or working capital within the company, and any conditions stipulated in loan agreements. It is emphasized that dividend payments should not significantly impact the company's and its subsidiaries' normal operations.

Due to the company's performance in 2024, which resulted in a net loss of 6,238.39 million baht as shown in the financial statements for the year ending December 31, 2024, the company will not be able to allocate net profits to legal reserves as required by law and will not be able to pay dividends for the year 2024.

The Chairman opened the floor for the meeting attendees to ask questions and provide comments on the matter being discussed.

When no one asked further questions, the Chairman requested that the shareholders consider voting on Agenda Item 7 To consider and approve the omission of allocation of net profits as legal reserves and the omission of dividend payment for the year 2024.

The Chairman informed the shareholders that this agenda item requires approval by a majority vote of the shareholders present and entitled to vote.

The meeting considered the matter and resolved by majority vote to suspend the allocation of net profits to the legal reserve and to suspend the dividend payment for the fiscal year 2024. The voting results were as follows:

| | | | | |
|----------|---------------|------|----|----------|
| Agree | 1,058,196,699 | Vote | or | 99.9930% |
| Disagree | 74,000 | Vote | or | 0.0069% |
| Abstain | 0 | Vote | or | 0.0000% |

Agenda 8: To Consider approving the additional determination of the auditor's remuneration for the year 2024

The Chairman delegated the task to Mr.Chalermrat Denprasert, Chief Accountant, to present the details to the shareholders. Mr. Chalermrat Denprasert explained that at the Annual General Meeting of Shareholders in 2024, it was resolved to appoint KPMG Phoomchai Audit Ltd. (KPMG) as the company's auditor and set the auditor's fee for the fiscal year 2024 at a maximum of 3,850,000 Baht, excluding any additional non-audit services (Non-Audit Fee) that the company pays as incurred. However, in 2024, KPMG Phoomchai Audit Ltd. was tasked with auditing complex issues related to the impairment of investments, as well as the acquisition and disposal of complicated businesses. As a result, the company requests an additional audit fee of 3,850,000 Baht, bringing the total auditor's fee for 2024 to 7,700,000 Baht.

The Board of Directors has considered this and finds it appropriate to propose to the Annual General Meeting of Shareholders for approval of the additional audit fee of 3,850,000 Baht, bringing the total auditor's fee to 7,700,000 Baht.

The Chairman opened the floor for the meeting attendees to ask questions and provide comments on the matter being discussed.

Ms.Nuchanart Yangchana inquired about the Key Audit Matters (KAM) of the Company. Mr. Chalermrat Denprasert, Chief Accountant, clarified that the Key Audit Matters are disclosed in the auditor's report. For the year 2024, the auditor identified the following matters as significant in the audit:

- 1) Impairment of goodwill and intangible assets in the consolidated financial statements, and
- 2) Impairment of investments in subsidiaries in the separate financial statements.

These matters were considered significant due to their materiality and the degree of management judgment required in estimating the recoverable amounts. As such, the auditor determined them to be Key Audit Matters.

When there were no further questions, the Chairman requested the shareholders' meeting to consider and vote on Agenda Item 8 To Consider approving the additional determination of the auditor's remuneration for the year 2024.

The Chairman informed the shareholders that this agenda item must be approved by a majority vote of the shareholders present at the meeting and entitled to vote.

The meeting considered the matter and resolved by majority vote to approve the additional audit fee for the Company's auditor for the year 2024, with the voting results as follows:

| | | | | |
|----------|---------------|------|----|----------|
| Agree | 1,058,260,399 | Vote | or | 99.9990% |
| Disagree | 10,000 | Vote | or | 0.0009% |
| Abstain | 300 | Vote | or | 0.0000% |

Agenda 9: To consider and approve the company's name change and the amendment of Clause 1 (Company Name) in the Memorandum of Association to align with the new change

The Chairman assigned Mr. Thaphop Kleesuwan, the Company Secretary, to present the details to the shareholders' meeting. He reported that, due to the Company's new business direction, there is an initiative to change the Company's name to align with its revised business focus.

The Board of Directors has considered and deemed it appropriate to propose for approval by the Annual General Meeting of Shareholders the change of the Company's name and the amendment to Clause 1 (Company Name) of the Company's Memorandum of Association to reflect the new name, as follows:

| Company Name (Existing) | Company Name (New) |
|--|---|
| ภาษาไทย: “บริษัท สบาย เทคโนโลยี จำกัด (มหาชน)” | ภาษาไทย: “บริษัท ดับบลิว เอส โอ แอล จำกัด (มหาชน)” |
| ภาษาอังกฤษ: “SABUY TECHNOLOGY PUBLIC COMPANY LIMITED” | ภาษาอังกฤษ: “WSOL PUBLIC COMPANY LIMITED” |

| Memorandum of Association (Existing) | Memorandum of Association (New) |
|--|---|
| <p>ข้อ 1 ชื่อบริษัท</p> <p>ภาษาไทย:</p> <p>“บริษัท สบาย เทคโนโลยี จำกัด (มหาชน)”</p> <p>ภาษาอังกฤษ:</p> <p>“SABUY TECHNOLOGY PUBLIC COMPANY LIMITED”</p> | <p>ข้อ 1 ชื่อบริษัท</p> <p>ภาษาไทย:</p> <p>“บริษัท ดับบลิว เอส โอ แอล จำกัด (มหาชน)”</p> <p>ภาษาอังกฤษ:</p> <p><u>WSOL PUBLIC COMPANY LIMITED</u></p> |

The Chairman opened the floor for the meeting attendees to ask questions and provide comments on the matter being discussed.

As there were no further questions, the Chairman requested the shareholders' meeting to consider and vote on Agenda Item 9 To consider and approve the company's name change and the amendment of Clause 1 (Company Name) in the Memorandum of Association to align with the new change.

The Chairman informed the meeting that this agenda item must be approved by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and are entitled to vote.

After due consideration, the meeting resolved to approve the change of the Company's name and the amendment to Clause 1 (Company Name) of the Company's Memorandum of Association, with the resolution passed by not less than three-fourths (3/4) of the total number of votes of the shareholders present and entitled to vote, with the voting results as follows:



| | | | | |
|----------|---------------|------|----|----------|
| Agree | 1,058,260,699 | Vote | or | 99.9990% |
| Disagree | 0 | Vote | or | 0.0000% |
| Abstain | 10,000 | Vote | or | 0.0009% |

Agenda 10: To consider and approve the amendments to the company's Articles of Association concerning the company's name and the change of corporate seal to align with the name change

During the consideration of this agenda item, the number of shareholders and proxies attending the meeting decreased by one person, representing 3,600,000 shares. As a result, the total number of shareholders attending the meeting in person and by proxy stood at 39, representing an aggregate of 1,054,670,699 shares, which is equivalent to 43.3705% of the Company's total share issued and sold.

The Chairman assigned Mr. Thaphop Kleesuwan, the Company Secretary, to present the details to the shareholders' meeting. He explained that to ensure consistency with the change of the Company's name as proposed in Agenda Item 9, the Board of Directors deemed it appropriate to propose that the Annual General Meeting of Shareholders approve the amendment to the Company's Articles of Association related to the Company's name, and the change of the Company's seal, to align with the new Company name, as follows:

| Articles of Association (Existing) | Articles of Association (New) |
|---|--|
| Articles of Association of SABUY TECHNOLOGY PUBLIC COMPANY LIMITED | Articles of Association of WSOL PUBLIC COMPANY LIMITED |

| Item | previous | as purpose |
|----------------|---|--|
| Corporate seal |  |  บริษัท ดับบลิว เอส โอ จำกัด (มหาชน) |

The Chairman opened the floor for the meeting attendees to ask questions and provide comments on the matter being discussed.

As there were no further questions, the Chairman requested the shareholders' meeting to consider casting their votes on Agenda Item 10: To approve the amendment of the Company's Articles of Association relating to the Company's name and the change of the Company's seal, in order to be consistent with the Company's name change.

The Chairman informed the shareholders that this agenda must be approved by no less than three-fourths (3/4) of the total votes of shareholders present at the meeting and entitled to vote.

The meeting considered the matter resolved by no less than three-fourths (3/4) of the total votes of shareholders present at the meeting and entitled to vote, to approve the amendment of the Company's Articles of Association relating to the Company's name and the change of the Company's seal, to be in line with the Company's name change, with the voting results as follows:

| | | | | |
|----------|---------------|------|----|-----------|
| Agree | 1,054,670,699 | Vote | or | 100.0000% |
| Disagree | 0 | Vote | or | 0.0000% |
| Abstain | 0 | Vote | or | 0.0000% |

Agenda 11: To consider and approve the change of the company's stock symbol to reflect the change of Company's name

The Chairman assigned Mr. Thaphop Kleesuwan, the Company Secretary, to present the details to the shareholders' meeting. Mr. Thaphop explained that, in alignment with the Company's name change as proposed in Agenda Item 9 above, the Board of Directors deemed it appropriate to propose that the Annual General Meeting of Shareholders approve the change of the Company's stock symbol to reflect the new Company name, as follows:

| Item | Existing | New |
|--------------|----------|------|
| stock symbol | SABUY | WSOL |

The Chairman opened the floor for the meeting attendees to ask questions and provide comments on the matter being discussed.

Ms.Nuchanart Yangchana inquired about the effective date for the new stock symbol to be listed on the Stock Exchange if the resolution is approved.

Mr.Akewichian Suthiglad, Chief of Investment and Investor Relations, clarified that once the resolution is approved by the Annual General Meeting of Shareholders, the Company will be able to proceed with the change within 3 to 7 business days.

As there were no further questions, the Chairman requested the shareholders' meeting to cast votes on Agenda Item 11: To consider and approve the change of the company's stock symbol to reflect the change of Company's name

The Chairman informed the shareholders that this agenda item must be approved by not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

The meeting considered the matter and resolved by not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, to approve the change of the Company's stock symbol to align with the change of the Company name, with the voting results as follows:

| | | | | |
|----------|---------------|------|----|-----------|
| Agree | 1,054,670,699 | Vote | or | 100.0000% |
| Disagree | 0 | Vote | or | 0.0000% |
| Abstain | 0 | Vote | or | 0.0000% |

Agenda 12: To consider and approve the amendment to the utilization of the increased capital and the utilization of additional funds

The Chairman assigned Mr. Krittapas Chuchawas, Assistant Chief Executive Officer, to present details to the shareholders' meeting. Mr. Krittapas Chuchawas presented that, following the recent capital increase, the Extraordinary General Meeting of Shareholders No. 1/2567 had been informed about the purpose of the capital increase and the use of the raised capital. However, due to the company's and its subsidiaries' financial situation and performance in recent periods, the company has faced liquidity issues and significant losses.

Upon the arrival of the new management team, a study was conducted to understand the various issues within the company and find ways to resolve the business operations and liquidity problems. It was found that it is necessary to utilize the raised capital more for working capital and settlement of trade debts than originally communicated in the Extraordinary General Meeting of Shareholders. Therefore, the company has used the raised funds beyond the initial objectives outlined in the capital increase report to mitigate and reduce the impact on the company's operations and the group's business.

Hence, in order to ensure the company and its subsidiaries have sufficient liquidity to continue their operations and return to business as usual, it is necessary to adjust the objectives of the capital increase and the use of the raised capital.

The Board of Directors recommends the Annual General Meeting of Shareholders to approve the adjustment of the objectives for the capital increase and the use of the raised funds as follows:

The funds raised from the issuance of additional common shares totaling 760,000,000 Baht, as per the Private Placement (PP) arrangement, will be used.

| Amend purpose | Year 2024-2025 Amount (Baht) |
|--|---|
| 1. Repayment of principal and/or interest on all bond series within 2024-2025, in accordance with the conditions approved by the bondholders' meeting, for an amount not less than | 60,000,000 |
| 2. Repayment of principal and/or interest to financial institutions and creditors for an amount not less than | 60,000,000 |
| 3. Compensation for executing the EBT transaction. | 360,000,000 |
| 4. Used as working capital and for payment of trade payables | Not less than 240,000,000 but not exceed 280,000,000 |
| Total | 760,000,000 |

The shareholders' meeting is requested to ratify the use of additional capital under the item "Used as working capital and payment of trade creditors" exceeding 200,000,000 Baht in the past period, in order to mitigate the impact on the company's business operations and the group of companies. The use of such funds remains within the scope of the revised objectives for the capital increase and the utilization of the additional capital as proposed above.

The Chairman opened the floor for the meeting attendees to ask questions and provide comments on the matter being discussed.

Ms. Suchira Techaphalaleurt inquired about the purpose behind Mr. Ithichai's decision to invest in and manage the company. Mr. Ithichai Poolvaraluck, Chief Executive Officer, explained that after an initial evaluation, the business was deemed to have potential for future growth. Once he took on the role, he committed to driving the business towards success in order to instill confidence in investors and shareholders. The new board of directors and the team are highly dedicated and determined to achieve the goals set for the company.

Ms. Nuchanart Yangchana inquired about when the company last conducted a capital increase. Mr. Akewichian Suthiglad, Chief the Investment and Investor Relations Department, clarified that the company received shareholder approval for the most recent capital increase on October 8, 2023.

When no further questions were raised, the Chairman requested the shareholders' meeting to vote on Agenda Item 12 To consider and approve the amendment to the utilization of the increased capital and the utilization of additional funds

The Chairman informed the shareholders that this agenda item required approval by a majority of at least three-fourths of the total votes of the shareholders attending the meeting and entitled to vote.

The meeting considered the matter and resolved by not less than three-fourths ($\frac{3}{4}$) of the total number of votes of the shareholders attending the meeting and having the right to vote approved the adjustment of the objectives for the capital increase and the use of the additional funds, and ratified the use of the additional funds, with the following voting results.

| | | | | |
|----------|---------------|------|----|-----------|
| Agree | 1,054,670,699 | Vote | or | 100.0000% |
| Disagree | 0 | Vote | or | 0.0000% |
| Abstain | 0 | Vote | or | 0.0000% |

Agenda 13: To consider and approve the change in the list of directors allocated warrants

The Chairman assigned Mr. Akewichian Suthiglad, Chief Investment and Investor Relations, to present the details to the shareholders' meeting, explaining that at the Extraordinary General Meeting No. 1/2567 of the company, held on October 8, 2023, the issuance and offering of warrants to purchase the company's ordinary

shares to directors, executives, and employees of the company and its subsidiaries was approved for the third time (SABUY-WC). The number of warrants issued was 87,000,000 units (representing 4.95% of the paid-up capital), with an exercise ratio of 1 warrant per 1 ordinary share. The warrants will be valid for 2 years from the date of issuance, and the exercise price is 1.20 Baht per share. The number of warrants to be offered is less than 5% of the paid-up capital because:

- 1) The directors who were previously approved to receive the warrants have almost all changed.
- 2) Any changes to the list of directors who will receive the warrants require approval from the shareholders' meeting.

The board of directors has considered the matter and recommends that the Annual General Meeting of Shareholders approve the change in the list of directors and the number of warrants to be allocated to the directors, with the following details:

| List of Directors (New) | Position | The allocated amount of SABUY-WC shall not exceed | Percentage (%) of the issued amount |
|--|---|---|-------------------------------------|
| 1. Mr. Pornchai Rujiprapa | Chairman of the Board / Independent Director | 4,350,000 | 5.00 |
| 2. Mr. Jirayut Rungsritthong | Independent Director / Chairman of the Audit Committee | 2,000,000 | 2.30 |
| 3. Police Major General Atip Pongsivapai | Independent Director / Nomination and Remuneration Committee | 2,000,000 | 3.45 |
| 4. Mr. Pitak Pruittisarikorn | Independent Director / Audit Committee Member / Chairman of the Nomination and Remuneration Committee | 2,000,000 | 2.30 |
| 5. Mrs. Veeranuch Thammavaranucupt | Independent Director / Audit Committee | 2,000,000 | 2.30 |

| List of Directors (New) | Position | The allocated amount of SABUY-WC shall not exceed | Percentage (%) of the issued amount |
|------------------------------|--|---|-------------------------------------|
| 6. Mr. Ithichai Poolvaraluck | Director / Chairman of the Executive Committee / Chief Executive Officer / Nomination and Remuneration Committee / Risk Management Committee | 4,350,000 | 5.00 |
| 7. Mr. Nawat Itsaragrisil | Director | 2,000,000 | 2.30 |
| 8. Mr. Pumipat Sinacharoen | Director / Chairman of the Risk Management Committee | 3,000,000 | 3.45 |
| 9. Mr. Thaphop Kleesuwan | Director / Risk Management Committee/ Executive Committee | 3,000,000 | 3.45 |
| Total | | 25,700,000 | 29.54 |

The Chairman opened the floor for the meeting attendees to ask questions and provide comments on the matter being discussed.

When there were no further questions, the Chairman requested that the shareholders' meeting proceed to vote on Agenda 13, To consider and approve the change in the list of directors allocated warrants

The Chairman informed the shareholders that this agenda item requires approval by a majority vote of at least three-fourths (3/4) of the total votes of shareholders present and eligible to vote, excluding the votes of interested parties. Additionally, no shareholder holding more than 10% of the total votes of shareholders present should cast a dissenting vote.

The meeting considered the matter and resolved by not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested parties, and ensuring that no shareholder holding more than 10% of the total votes cast a dissenting vote. The results of the voting are as follows:

| | | | | |
|----------------------|-------------|------|----|----------|
| Agree | 682,013,099 | Vote | or | 98.5325% |
| Disagree | 0 | Vote | or | 0.0000% |
| Abstain | 10,157,600 | Vote | or | 1.4674% |
| Not entitled to vote | 362,500,000 | Vote | or | 0.0000% |

Agenda 14: To consider other issues (if any).

The Chairman opened the floor for the meeting attendees to ask questions and provide comments on the matter being discussed.

Ms. Nuchanart Yangchana inquired about the company's high debt-to-equity ratio and asked where the company is currently sourcing its working capital. Mr. Krithaphat Chuechawach, Assistant Chief Executive Officer, explained that the company is using capital from previous capital increases. Currently, the company is seeing a positive Operating EBITDA, and its business operations are moving in a positive direction. The management team is committed to turning the business around and returning to profitability quickly. In the meantime, the company plans to sell some non-core assets, mainly investments in other companies, to ensure sufficient working capital for business development and to pay off future debts.

Ms. Supravee Apivorasawat suggested that the company hold a hybrid Annual General Meeting (AGM), combining both physical and e-meetings. This would provide shareholders with a flexible and transparent way to communicate with the management and board of directors. This approach aligns with the Securities and Exchange Commission (SEC) letter of cooperation dated March 19, 2025. Mr. Pumipat Sinacharoen, a board member, acknowledged the suggestion and stated that the board and management would consider it.

Ms. Nuchanart Yangchana asked the following questions:

- 1) Previously, the former management team wanted to enter the Virtual Bank business. What is the current status of this business?
- 2) Does the company have plans to move its office from Central World to reduce costs?
- 3) Have geopolitical issues and trade wars affected the company?

Mr. Ithichai Poolvaraluck, the CEO, responded:

1) Currently, the Virtual Bank business is still unclear in many aspects, and the company is in negotiations to find a new partner.

2) The company does plan to relocate its office as part of its policy to reduce unnecessary expenses, including reducing the costs of the head office in Rama 2.

Mr. Pumipat Sinacharoen, director, explained that:

The trade war has not had a direct impact on the company since the company does not engage in export business. However, in terms of the economic conditions, as Mr. Ithichai previously mentioned, factors such as consumer confidence and purchasing power could have an indirect impact on the company.

When no one else had any further questions, the Chairman stated that, on behalf of the Board of Directors and the management of the company, he would like to assure all shareholders that the Board of Directors and management are committed to operating with transparency, accuracy, accountability, honesty, and fairness. Therefore, the Board has emphasized the importance of managing the company in a way that will build credibility with shareholders, focusing on the benefits of shareholders and the company, as well as the long-term progress of the company.

On behalf of the Board of Directors, I would like to express my sincere thanks to all shareholders for attending the meeting today and for providing valuable feedback to the company. If any shareholder faced any inconvenience or if there were any mistakes during the meeting, we sincerely apologize.

The chairman closed the meeting at 3.21 p.m.

Therefore, this is to inform you and kindly request that it be disseminated to the public and investors accordingly.

Yours sincerely



(Mr. Pornchai Rujiprapa)

Chairman of Director