

(TRANSLATION)

Minutes of the 2023 Annual General Meeting of Shareholders
Jasmine Technology Solution Public Company Limited

Date, Time and Venue of the Meeting

The 2023 Annual General Meeting of Shareholders (the “**Meeting**”/ the “**2023 AGM**”) of Jasmine Technology Solution Public Company Limited (the “**Company**”/ “**JTS**”) was convened on Tuesday, April 25, 2023, at 14.00 hrs. via electronic method at No. 200, Moo 4, 9th Floor, Jasmine International Tower, Chaengwatana Road, Tambon Pakkret, Amphoe Pakkret, Nonthaburi, 11120, Thailand.

Directors attending the Meeting

1	Mr. Pavuth	Sriaranyakul	Independent Director and Chairman of Audit and Corporate Governance Committee
2	Mr. Somboon	Patcharasopak	Director, Chairman of Remuneration and Nomination Committee and Chairman of Executive Committee
3	Mr. Kriengsak	Thiennukul	Independent Director, Member of Audit and Corporate Governance Committee, and Member of Remuneration and Nomination Committee
4	Mr. Charoen	Sangvichaipat	Independent Director, Member of Audit and Corporate Governance Committee, and Member of Remuneration and Nomination Committee
5	Mr. Veerayooth	Bodharamik	Director
6	Mr. Kittipong	Watanakuljaroen	Director
7	Mrs. Thipa	Mahakittikun	Director
8	Mr. Subhoj	Sunyabhisithkul	Director (Attended the Meeting via online system with username “JTSdirector1”)
9	Mr. Dusit	Srisangaoran	Director, Member of Executive Committee, Chairman of Risk Management and Sustainability Committee, and President (Attended the Meeting via online system with username “JTSdirector2”)

Remarks : As at the meeting date, the Company had 9 directors in total. All attended the Meeting. Therefore, the proportion of the Company directors, attending the Meeting was 100 percent.

Executives attending the Meeting

1	Ms. Saengdao	Dechaduangsakul	Member of Executive Committee, Company’s Secretary and Vice President of Accounting and Finance Department
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Person attending the Meeting

1	Mr. Vatcharin	Pasarapongum	Auditor, EY Office Limited. (Attended the Meeting via online system with username “JTSauditor”)
2.	Mr. Wittaya	Kaewkungsadan	Legal Advisor, Weerawong, Chinnavat & Partners Company Limited, an eyewitness for the vote counting (Attended the Meeting via online system with username “JTSlawyer”)

Preliminary Proceeding

Ms. Anchana Kanha, a proxy from Mr. Wichai Tanjariyaporn who is an executive and shareholder, acted as an Assistant of Meeting Facilitator (the “assistant”) at the 2023 AGM. The assistant informed the Meeting that the 2023 AGM is convened via electronic method (E-AGM), pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 (2020).

For this time, the Company utilized the E-meeting system serviced by Conovance Company Limited, a system service provider that has been self-evaluated with the Electronic Transactions Development Agency (ETDA) to provide registration system and undertake the vote counting process at the Meeting.

The assistant introduced the directors and the executives of the Company, including the person concerned to the Meeting. Then, she informed the meeting procedures and the voting processes to the Meeting as detailed below.

The Chairman of the Meeting (the “**Chairman**”) shall conduct the Meeting according to the sequence of the proposed agenda items as stated in the invitation letter. Prior to voting in each agenda item, the assistant shall ask the Meeting whether there is any shareholder wishing to vote for disagreement or abstention. In case that no shareholder disagrees or abstains his/her vote, it shall mean that the Meeting approves or agrees with the proposed matter. However, for any shareholder who disagrees or abstains his/her vote, he/she has to declare the intention by pressing the button to choose the specific icon for voting disagreement or abstention shown in the PC. All the votes for disagreement or abstention will be subtracted from the entire votes of the shareholders attending the Meeting, with respect to the voting requirements of that particular agenda item. For proxies, holding Proxy Form B or Form C in which the shareholders clearly specify their intentions, the Company has already recorded the votes of every agenda item, apparent in the proxy forms. These votes will be combined with the votes of other shareholders in each agenda item and counted as the Meeting resolution prior to being announced to the Meeting.

Regarding voting, one share is counted as one vote. The voting and the vote counting shall be in accordance with the requirement specified for each agenda item as informed in the invitation letter, in line with the applicable law and the Company’s Articles of Association.

In addition, assistant informed to the Meeting about sending the questions in advance to Company prior to the Meeting Day through the following channels:

1. On www.jts.co.th under Investor Relations category since September 30, 2022 to January 15, 2023, found that there is no shareholder sending the questions in advance to the Company which on January 31, 2023, the Company has already noticed to the Stock Exchange of Thailand and shareholders.
2. Other contact channels such as mail, telephone number 02 100 8232-34, and e-mail racd_jts@jasmine.com as informed through the 2023 AGM invitation letter since March 24, 2023 to April 19, 2023, found that there is no shareholder sending the questions in advance to the Company.

In addition, she informed that the Company would record the video and voice of the 2023 AGM and disclose it on the Company website as the Company has noticed the Personal Data Protection for the Meeting to all shareholders in the invitation letter, Enclosure 9.

Due to the absence of the appointment of a chairman and vice-chairman of the Company, to replace the resigned chairman, there is currently no designated presiding officer for the shareholders’ meeting. Assistant, a proxy from Mr. Wichai Tanjariyaporn who is an executive and shareholder, has therefore requested permission to conduct the meeting in accordance with Articles of Association clause 34, which states that “The chairman of the Board is the chairman of shareholders’ meeting. In the event that the chairman is absent or unable to perform his/her duties, the vice-chairman shall act as a presiding officer. In case of no vice-chairman, vice-chairman does not attend the meeting or he/she is unable to perform duties, the shareholders in the meeting shall select one of the present shareholders to chair the meeting.” Therefore, assistant proposes to the meeting to consider appointing Mr. Somboon Patcharasopak, a director and shareholder, as the chairman of the 2023 AGM.

The Meeting resolved to select Mr. Somboon Patcharasopak to preside over the 2023 AGM agenda as Chairman of the Meeting.

Mr. Somboon Patcharasopak, as a Chairman noted that 61 shareholders out of the total 10,758 shareholders attended the Meeting; of this number, 6 shareholders attended the Meeting in person and 55 shareholders attended the Meeting by proxy, that was equivalent to 0.5670 percent of the total shareholders of the Company, representing 627,609,740 shares of all the issued and subscribed 706,457,300 shares with the voting right or 88.839 percent of all the issued and subscribed shares of the Company which were eligible to vote, constituting a quorum according to Section 103 of the Public Limited Company Act and Clause 33 of the Company's Articles of Association.

Then, he declared the Meeting convened to consider the agenda items as specified in the shareholders' Meeting notification as follows:-

Agenda 1 To acknowledge the Company's operating result for the year 2022

The Chairman assigned Ms. Saengdao Dechaduangsakul, Vice President, Accounting and Finance Department, to give the details of this agenda item to the Meeting.

The Vice President, Accounting and Finance Department, informed the Meeting that the operating result for the year 2022 of the Company and its subsidiary had been disclosed in Part 1, the "Management Discussion and Analysis ("MD&A") Section of the 2022 One Report as summarized below:-

Total Revenue of year 2021-2022

In 2022, the Company and its subsidiaries had total revenue of 2,303.73 million Baht, compared to 2021, which had total revenue of 1,877.87 million Baht, increasing by 425.86 million Baht or 22.68%. The total revenue comprised:-

- The revenue obtained from Telecommunication Services business was 1,846.58 million Baht or 80.16% of total revenue.
- The revenue obtained from Telecom Systems Integration and Telecom Service business of 215.14 million Baht or 9.34% of total revenue.
- The revenue obtained from Computer Systems Integration business was 60.09 million Baht or 2.61% of total revenue.
- The revenue obtained from Cryptocurrency Mining was 143.07 million Baht or 6.21% of total revenue.
- Other revenue of 38.85 million Baht or 1.68% total revenue (consist of Gains on exchange rate in the amount of 30.69 million Baht or 1.33% of total revenue and other revenue in the amount of 8.16 million Baht or 0.35% of total revenue.)

Operating Result of year 2021-2022

The operating results of the year 2022, the net loss was 92.34 million Baht compared to 2021 which had a profit of 279.77 million Baht, decreasing 372.11 million Baht or 133.01%

In case excluding the unrealized loss record from the impairment of building and equipment and the advance payment of equipment for bitcoin mining business operation of 361.62 million Baht and allowance for bitcoin impairment of 55.79 million Baht, the Company and its subsidiaries will obtain profit from operation before the unrealized loss record in 2022 of 325.07 million Baht, increasing by 43.54 million Baht or 15.47%

For the net profit (loss), in case excluding the aforementioned unrealized loss record from the impairment, the Company and its subsidiaries will have net profit in 2022 of 311.76 million Baht, increasing by 88.96 million Baht or 39.93%.

Financial Statement of year 2020-2021

As of December 31, 2022, the Company and its subsidiaries had total assets of 2,423.35 million Baht compared to the year 2021 which was at 1,563.93 million Baht, decreasing by 859.42 million Baht or 54.95%.

- Current assets increased by 246.93 million Baht due to the increase in trade accounts receivable and other receivables of 135.30 million Baht, cash of 71.99 million Baht and Revenue Department receivable of 23.34 million Baht.
- Non-current assets increased by 612.49 million Baht due to the increase in bitcoin mining equipment of 566 million Baht, the building for bitcoin mining machine and other equipment of 44.51 million Baht.

As of December 31, 2020, the Company and its subsidiaries had total liabilities of 1,863.20 million Baht compared to the year 2021 which was at 892.85 million Baht, increasing by 970.35 million Baht or 108.68%.

- Current liabilities increased by 122.03 million Baht mainly due to the increase in trade account payable and other payables.
- Non-current liabilities increased by 848.32 million Baht due to the increase in long-term debentures by 728.69 million Baht and the lease liabilities net of the portion due within one year by 109.50 million Baht.

As of December 31, 2021, the Company and its subsidiaries had shareholders' equity of 560.15 million Baht compared to the year 2021 which was at 671.08 million Baht, decreasing by 110.93 million Baht, the net loss of the Company operation in 2022 in the amount of 111.31 million Baht.

After the Vice President, Accounting and Finance Department, had finished her report on the operating performance of the Company for the year 2022, she invited the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this matter, the Chairman, thus, invited Mr. Dusit Srisangaoran to inform the progress in taking part in Private Sector Collective Action against Corruption (CAC), the Company's Anti-Corruption Policy and Sustainability Development over the past year, as well as inform the business trend of the Company's group.

Mr. Dusit Srisangaoran, President, inform to the Meeting that the Company and its subsidiaries are committed to conducting business with integrity, transparency, and adherence to good corporate governance. In the fourth quarter of 2021, the Company announced its commitment to join the Thai Private Sector Collective Action Against Corruption (CAC) on December 27, 2021. It has continuously implemented the CAC's prescribed criteria, such as risk assessment, that align with the Company's business activities. The Company has reviewed and improved its anti-corruption policy, established best practices, and communicated with employees in various processes to ensure their proper conduct. It promotes and instills awareness, values, and attitudes among executives and employees to recognize the risks of corruption. This is achieved through channels of communication and training programs to enhance knowledge about anti-corruption practices.

Furthermore, the Company submitted an application for membership with CAC in the first quarter of 2566, specifically in March 2566. Currently, it is under consideration for approval to receive certification from the CAC committee.

In terms of sustainability development, the Company remains steadfast in its commitment to becoming a sustainable organization. It has set policies and plans for sustainability as an integral part of its business operations based on the principles of ESG (Environmental, Social, and Governance), encompassing environmental responsibility, social well-being, and good governance. The Company is ready to embrace the journey of being an ESG-focused organization and has incorporated it as a key component of its annual strategic plan. It is a

crucial mission for the Company not only to develop high-quality and standardized services but also to operate in alignment with the organization's commitments, driving it towards comprehensive sustainability.

In 2015, the Company has firstly taken part in "Private Sector Collective Action against Corruption: CAC", which managed by Thai Institute of Directors, seeing as appreciate to transparently operate the business and aiming to anti-corruption. To this regard, the Board of Directors has considered and approved this operating as a part of enhancing a good corporate governance and driving business sustainability.

In 2022, the Company initiated the development of its Carbon Footprint by assessing its greenhouse gas emissions. This assessment served as a foundation for setting targets to reduce greenhouse gas emissions in the following years. Additionally, the Company actively engages with the community and society to reduce greenhouse gas emissions and deliver positive impacts. One initiative involves donating solar panels to schools in need, which are utilized to generate electricity for lighting and educational activities, continuously benefiting both the schools and the surrounding community.

After the President had finished his report on progress in taking part in Private Sector Collective Action against Corruption (CAC) and in the Company's Anti-Corruption Policy and the Sustainability Development in 2022, he invited the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda, the President; thus, informed the direction of the business trend of the Company's group to the Meeting by separating into 3 topics as follows:

1) BTC Ecosystem Roadmap

Based on an overall assessment and ARK Invest's prediction, Bitcoin's price is estimated to reach around 1 million USD by 2030. It is anticipated that Bitcoin will be utilized for various purposes. In light of this, the Company is currently studying limited assets used for cross-border money transfers to leverage them as a driving force for its business. In addition to its existing Bitcoin mining activities, JTS has expanded its operations to include 2 additional activities within the BTC ecosystem. The first activity is BTC trading, which complements the Company's existing Bitcoin mining operations and holding. Furthermore, the Company has developed a trading strategy as an alternative business approach. The second activity is the LN Network Application, which addresses the challenges of cross-border limited assets. According to market data, Bitcoin mining differs from other asset types in the market, and Bitcoin remains one of the top-ranked digital assets in terms of market capitalization.

In terms of trading, the Company has set a goal to increase its trading targets and utilize algorithmic trading. The Company has a diverse risk management plan, including measures to safeguard Bitcoin data during trading. It utilizes data from the World Bank's Global Remittance Market to assess the average transaction costs for remittances. For example, in different regions, the average transaction cost for a 200 USD transfer is approximately 63%, which is considered high. In 2022, the Global Remittance Market reached 626 billion USD. If the Company captures a 1% market share, the value would be around 60 million USD, indicating a significant market value. It's important to note that the fees in this market are divided into 2 parts: service fees and exchange rates.

The Bitcoin business conducted by our Company is positioned at the forefront, offering the advantages of decentralization and security. However, it currently faces limitations in terms of scalability. Bitcoin transactions presently require approximately 10-30 minutes to complete. Fortunately, there are technological advancements that have emerged to expedite Bitcoin transfers to a secondary level, comparable to the efficiency of popular payment platforms such as

PromptPay. These advancements enable swift transfers of Bitcoin ranging from 10 BTC to 10 million BTC within seconds. Moreover, this system operates on a cross-border basis while maintaining decentralization and security, ensuring stability and safety, anticipating the implementation of these advancements to commence in October 2023.

Regarding the development of the BTC Lightning Network, currently, in order to utilize the Lightning Network, Bitcoin needs to be in the second layer. The Bitcoin held in the second layer is approximately 5,400 BTC (as of April 11, 2023). If each Bitcoin is valued at 1 million Baht, the total value would amount to 5,400 million Baht. This represents a significant market target.

2) BTC Mining Update

In 2022, the Company mined a total of 179.32695842 BTC. The recorded value of Bitcoin on December 31, 2022, was 16,603 USD/BTC, resulting in a total value of 102.808 million Baht. As of April 24, 2023, the value of Bitcoin was 27,755 USD/BTC.

In 2023, the Company resumed its Bitcoin mining operations using a Time off Use electricity pricing model, specifically the On-Peak and Off-Peak rates. The Off-Peak period refers to the time between 22:00-09:00 hrs., during which the average electricity cost is approximately 60%.

Currently, the Company operates its Bitcoin mining machines during the Off-Peak period to maximize cost-effectiveness in electricity consumption for Bitcoin mining on a daily basis. As previously announced, the Company is considering relocating its mining facilities to areas with lower electricity costs. Additionally, the Company is evaluating transportation costs and tax expenses associated with the new location. Moreover, the Company has established partnerships with local power plants in Thailand, which are expected to help offset electricity costs at reduced rates. Furthermore, the Company has implemented the use of solar energy to contribute to its energy consumption and has plans to install an Energy Storage System in the future as these initiatives aim to reduce electricity costs. In terms of mining capacity, the Company currently operates 3,500 mining machines with a hash rate of 420,000 TH/s per second. The Company plans to increase its mining capacity to 1.5 EH/s (1.5 million TH/s) prior to the Bitcoin Halving event. With this increased capacity, the Company expects to mine approximately 3,889 BTC per day.

3) 2023 Strategy Direction

In terms of strategic direction for this year, the focus is on the Cloud business segment. Recently, CCS has entered into a partnership agreement with Tencent, a strategic product of the Company group. This collaboration has expanded the Company's strategic partnerships, particularly in the area of AI services, including various image processing capabilities provided by Tencent. As a result, customers within the Company group, both existing and new, will benefit from enhanced services and additional advantages.

Overall

JTS engages in the System Integration business, while JasTel operates in the Connectivity & Datacenter business, and CCS focuses on the Cloud & Solution business. Each Company serves corporate clients and leverages the benefits of customer and product synergy. As for the BTC Ecosystem, as previously mentioned, the Company will undertake activities in all 3 areas. Currently, the Company continues its Bitcoin mining operations, and this year, it plans to introduce Algorithm Trading and the BTC Lightning App, which will facilitate the capture of the Global Remittance market.

After the President had finished his report on the direction of the business trend of the Company's group, he invited the shareholders to express their opinions and raise questions.

Question from the Thai Investors Association, asked through the chat platform by user JTS4015499913: "Regarding the investment in Bitcoin mining business and the decision to relocate the mining operation from Thailand to the United States to reduce electricity costs, has the company thoroughly considered the following scenarios?"

1. Risk assessment and potential impact analysis
2. Availability of skilled personnel
3. Internal management processes and control systems
4. Control and storage of digital assets
5. Monitoring and oversight measures
6. Audit committee opinions
7. Compliance with criteria related to asset disposal

Mr. Dusit Srisangaoran, President answered:

"The Company has consistently considered the risks as inquired by the shareholders. Regarding personnel readiness, the Company already has skilled personnel in this area. As for management processes and control systems, the Company has evaluated the use of remote or smart hands equipment. This allows us to place our equipment overseas and remotely monitor our systems from another country. The Company has reviewed whether the service providers can offer such services to us, considering various factors such as electricity costs, convenience, personnel, and spare parts. In case of any malfunctions, there are control measures in place to ensure continuous operation and constant surveillance through CCTV cameras to monitor the location of installed equipment. Regarding the management of digital assets, it is understood that it refers to the Bitcoin coins mined by the Company. Since Bitcoin is stored in the blockchain, regardless of the Company's mining location, the coins will be stored within the blockchain. The Company holds the password key to access the coins and already manages the risks associated with this aspect. Therefore, regardless of whether the Company mines within or outside the country, the mined coins will be stored in a wallet within the blockchain, which can be accessed from anywhere or mined anywhere."

Question from the minority shareholder (Mr. Kan Srikulnath) asked through the chat platform by user JTS4019415042: "What is the current cost of bitcoin mining for JTS, in dollar terms?"

Mr. Dusit Srisangaoran, President answered:

"In terms of costs, they can be divided into 3 parts. Firstly, there is the cost of amenities, which accounts for a small portion. Secondly, there is the cost of mining equipment, which varies depending on the prices at which the Company purchases them. Lastly, there is the cost of electricity, which is the primary cost. Currently, the cost of mining one coin is approximately over \$20,000. During the Off-Peak period, as previously mentioned, the Company has implemented optimization methods since it owns multiple mining machines. For machines with great performance but equivalent energy consumption, the Company prioritizes the use of those machines as the Company strives to optimize costs to the best of its ability. Sometimes, it becomes necessary for the Company to keep the machines running continuously due to contractual obligations with the electricity provider. If the Company were to stop mining altogether, it would still be responsible for paying the electricity costs associated with the reserved power capacity. Therefore, the Company cannot completely halt its mining operations. However, the Company continuously monitors and maintains the Bitcoin price and other cost factors to the best of its ability."

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda, the Chairman; thus, announced that the Meeting acknowledged the report on the Company's operating result for the year 2022. (This agenda item required no vote since it was for acknowledgement.)

Agenda 2 To consider approving the Company's financial statements, ended December 31, 2022

The Chairman assigned the assistant to give the details of this agenda item to the Meeting.

The assistant informed the Meeting that the consolidated financial statements for the fiscal year ended December 31, 2022, as shown in Part 3, the Financial Statements Section of the 2022 Annual Registration Statements/ 2022 Annual Report (Form 56-1 One Report 2022) (Enclosure 1 of the 2023 AGM invitation letter), were audited by EY Office Limited, the Company's auditor, reviewed by the Audit Committee and approved by the Board of Directors, respectively, prior to proposing to the Meeting for approval.

After the assistant had completely given the information on this agenda item, she invited the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda item, the assistant; thus, proposed the Meeting to cast the vote.

Resolution of the Meeting

The Meeting resolved to approve the Company's financial statements for the fiscal year ended December 31, 2022. The resolution was passed by a unanimous vote of the shareholders, attending the Meeting and casting the votes. Details of the vote are set out below.

The number of shares of the shareholders, attending the Meeting and casting the votes for this agenda item was 627,610,140 shares. (While the Meeting was proceeding, more shareholders registered to attend the Meeting.) There was no shareholder without the voting right, for this agenda item. The Meeting resolution was as follows:-

Resolution	Number of shares	% of total shares of the shareholders, attending the Meeting and casting the votes
Agreed	627,610,140	100.0000
Disagreed	0	0.0000
Abstained	0	N/A
Voided ballot	0	N/A

Agenda 3 To consider the allocation of net profit as a legal reserve and the dividend payment from the operating result for the year 2022

The Chairman assigned the assistant to give the details of this agenda item to the Meeting.

The assistant informed the Meeting that according to Section 116 of the Public Limited Company Act, B.E.2535 and Clause 43 of Articles of Association of the Company, the Company shall appropriate not less than 5 percent of its annual net profit after deducting accumulated loss brought forward (if any) as a reserve fund until such reserve fund reaches 10 percent of the registered capital. As for dividend payment, the Company has a policy of paying dividend at the ratio of not less than 40 percent of net profit after tax according to the Company's separate financial statements and based on the condition that such dividend payment shall have no material impact on the Company's operation. The Board of Directors had considered and deemed it appropriate to propose the Meeting to consider and approve as follows.

- 1) Not allocating the net profit as legal reserve as the Company's current legal reserve has reached the minimum amount required by law (10 percent of the registered capital); this is in compliance with Section 116 of the Public Limited Company Act, B.E.2535 and the Company's Articles of Association. At present, the Company's accumulated legal reserve is totally Baht 70,645,730.
- 2) Omitting dividend payment from the operating result for the year 2022 in order to retain the profit for working capital.

After the assistant had completely given the information on this agenda item, she invited the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda item, the assistant; thus, proposed the Meeting to cast the vote.

Resolution of the Meeting

The Meeting resolved to approve no allocation of net profit as legal reserve and the omission of the dividend payment from the operating result for the year 2022. The resolution was passed by majority vote of the shareholders, attending the Meeting and casting the votes. Details of the vote are set out below.

The number of shares of the shareholders, attending the Meeting and casting the votes for this agenda item was 627,610,140 shares. There was no shareholder without the voting right, for this agenda item. The Meeting resolution was as follows:-

Resolution	Number of shares	% of total shares of the shareholders, attending the Meeting and casting the votes
Agreed	626,749,140	99.8628
Disagreed	861,000	0.1372
Abstained	0	N/A
Voided ballot	0	N/A

Agenda 4 To consider an appointment of the auditor and to fix the audit fee for the year 2023

The Chairman assigned the assistant to give the details of this agenda item to the Meeting.

The assistant informed the Meeting that to be in compliance with the Public Limited Company Act, B.E.2535 and Clause 36 (5) of the Articles of Association of the Company, every year, the annual general meeting of shareholders must appoint the auditor and fix the audit fee and that by the suggestion of the Audit Committee, the Board of Directors had considered this matter and deemed it appropriate to propose the Meeting to approve appointing one of the following auditors of EY Office Limited to be the auditor of the Company for the year 2023:-

- 1 Mr. Vatcharin Pasaraongun
Certified Public Accountant Registration No. 6660
- 2 Ms. Supanee Triyanantakul
Certified Public Accountant Registration No. 4498
- 3 Mr. Natthawut Santipet
Certified Public Accountant Registration No. 5730

In the event that these auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and state the opinions on the Company's financial statements in their place.

Mr. Vatcharin Pasarapongun signed to certify the financial statements of the Company and its subsidiary for the year 2020-2022, totally 3 years. As for Ms. Supannee Triyanantakul and Mr. Natthawut Santipet, have never signed to certify the financial statements of the Company and its subsidiary.

The above-proposed auditors from EY Office Limited had a lot of audit experience as they had worked for many companies and had been well recognized by several organizations. They had neither the relationship nor any interest with the Company/the subsidiary/executives/major shareholders or any person related to the Company and the above-mentioned persons; therefore, they had independence in auditing and stating the opinions on the Company's financial statements. Besides, they belonged to the same company as the auditors of the Company's subsidiary. EY Office Limited, as the Company's auditor, had worked well with prudence, honesty, reliability and trustworthiness.

The Board of Directors had also deemed it appropriate to propose the Meeting to approve fixing the audit fee for the year 2023 at the amount of not exceeding Baht 1,820,000.- (One Million Eight Hundred and twenty Thousand Baht Only), excluding other expenses, which was increased from 2022 in the amount of 150,000 Baht.

In the previous fiscal year, the Company did not receive any other service from the audit office to which the Company's auditors belonged or from any person or business that was related to the auditors and the audit office to which the Company's auditors belonged.

After the assistant had completely given the information on this agenda item, she invited the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda item, the assistant; thus, proposed the Meeting to cast the vote.

Resolution of the Meeting

The Meeting resolved to approve appointing one of the auditors from EY Office Limited whose names appear above as the auditor of the Company for the fiscal year 2023 and fixing the audit fee for the year 2023 at the amount of not exceeding Baht 1,820,000.- (One Million Eight Hundred and twenty Thousand Baht Only). The resolution was passed by a unanimous vote of the shareholders, attending the Meeting and casting the votes. Details of the vote are set out below.

The number of shares of the shareholders, attending the Meeting and casting the votes for this agenda item was 627,610,140 shares. There was no shareholder without the voting right on this agenda item. The Meeting resolution was as follows:-

Resolution	Number of shares	% of total shares of the shareholders, attending the Meeting and casting the votes
Agreed	627,610,140	100.0000
Disagreed	0	0.0000
Abstained	0	N/A
Voided ballot	0	N/A

Agenda 5 To consider the election of directors to replace those who retire by rotation for the year 2023

Before starting Agenda 5, To consider the election of directors to replace those who retire by rotation for the year 2023, in order to comply with good corporate governance principles. The 3 directors retiring by rotation, namely Mr. Somboon Patcharasopak, Mr. Veerayooth Bodharamik, and Mrs. Thipa Mahakittikun, volunteered to temporarily leave the Meeting until the consideration of this agenda was completed. Then, Mr Somboon Patcharasopak, the Chairman of the meeting has assigned Mr. Pavuth Sriaranyakul, Independent Director and Chairman of Audit and Corporate Governance Committee, preside over the meeting on his behalf during this agenda.

The Chairman assigned the assistant to give the details of this agenda item to the Meeting.

The assistant informed the Meeting that according to Clause 17 of Articles of Association of the Company, at every annual general meeting of shareholders, one-third (1/3) of the directors shall retire from office. If their number is not a multiple of three, the number nearest to one-third (1/3) must retire from office. The director who takes the longest term shall firstly retire by rotation. The retired director is eligible for re-election. There were 9 director positions in the Company. For the year 2023, the following 3 directors were to retire by rotation:-

- | | | |
|---|---------------------------|----------|
| 1 | Mr. Somboon Patcharasopak | Director |
| 2 | Mr. Veerayooth Bodharamik | Director |
| 3 | Mrs. Thipa Mahakittikun | Director |

The Remuneration and Nomination Committee (excluding the interested director), has proceeded to carry out the nomination in accordance with its established procedures, taking into account the appropriateness as required by the director selection criteria; for instances, qualifications, knowledge, capability, experience and expertise of the nominees. It has been seen that these 3 directors appropriated as requirements and the Company business operation. The Remuneration and Nomination Committee finally resolved to propose that these 3 directors be appointed to the previous positions for another term. The names of the directors proposed herein above have already been approved by the Board of Directors.

The Board of Directors (excluding the interested directors), has prudently considered the appropriateness of the directors, being nominated by the Remuneration and Nomination Committee for the re-election, and deemed it appropriate to propose to the shareholders' meeting to consider approving the re-election of these 3 directors to directorship and the previous positions for another term as their qualifications, knowledge, capability, and experience are appropriate and useful for the businesses of the Company.

The Company has provided a chance for the shareholders to nominate the persons who are qualified by relevant laws for a director position. It appears that none of the shareholders proposed any candidate for directorship to the Company.

Preliminary details of the 3 directors who were due to retire by rotation in 2023 and were proposed for the re-election were enclosed with the invitation letter to this AGM.

The election of the directors to replace those who retired by rotation should be made in accordance with Clause 16 of Articles of Association of the Company which stipulates that 1 share is equal to 1 vote and that each shareholder may exercise all the votes to elect one or more persons as directors, but he/she may not split his/her votes among any such persons.

After the assistant had completely given the information on this agenda item, she invited the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda item, the assistant; thus, proposed the Meeting to vote for the election of individual directors.

Resolution of the Meeting

The Meeting resolved to approve electing the 3 retired directors to their directorship and previous positions for another term. The resolution was passed by a majority vote of the shareholders, attending the Meeting and casting the votes. Details of the vote for each director are set out below.

The number of shares of the shareholders, attending the Meeting and casting the votes for this agenda item was 627,610,140 shares. There was no shareholder without the voting right, for this agenda item. The Meeting resolution was as follows:-

Director's Name/Position	Agreed		Disagreed		Abstained		Voided ballot	
	Shares	%	Shares	%	Shares	%	Shares	%
1. Mr. Somboon Patcharasopak Director	620,151,340	98.8116	7,458,800	1.1884	0	N/A	0	N/A
2. Mr. Veerayooth Bodharamik Director	627,060,540	99.9124	549,600	0.0876	0	N/A	0	N/A
3. Mrs. Thipa Mahakittikun Director	627,060,540	99.9124	549,600	0.0876	0	N/A	0	N/A

Mr. Somboon Patcharasopak, Mr. Veerayooth Bodharamik, and Mrs. Thipa Mahakittikun were invited back to the Meeting. Then, Mr. Somboon Patcharasopak resumed his role as the Chairman of the meeting.

Agenda 6 To consider fixing the remuneration for the year 2023

The Chairman assigned the assistant to give the details of this agenda item to the Meeting.

The assistant informed the Meeting that in 2022, the shareholders' meeting approved fixing the directors' remuneration according to their positions in the Board of Directors and the subcommittees of the Company, including the gratuities at the amount of not exceeding Baht 8,000,000 (Eight Million Baht Only).

For the year 2023, the Company's Remuneration and Nomination Committee had carefully considered the remuneration for the Board of Directors and the subcommittees of the Company by taking into account the remuneration paid by several companies of similar industry, the Company's business expansion, including the duties and responsibilities of the Board of Directors and the subcommittees; then, it was of the opinion that it was appropriate to approve the remuneration and gratuities for the Board of Directors and the subcommittees for the year 2023 at the amount of not exceeding Baht 8,000,000 (Eight Million Baht Only), which increased from the remuneration approved by the 2022 Annual General Meeting of Shareholders.

The Board of Directors had deemed it appropriate to propose the Meeting to approve fixing the remuneration and gratuities for the Board of Directors and the

subcommittees of the Company for the year 2023 at the amount of not exceeding Baht 8,000,000 (Eight Million Baht Only). Details of the remuneration were shown in the invitation letter.

Regarding the resolution, this agenda item was to be passed by not less than two-third (2/3) of the total votes of the shareholders who attended the Meeting.

After the assistant had completely given the information on this agenda item, she invited the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda item, the assistant; thus, proposed the Meeting to cast the vote.

Resolution of the Meeting

The Meeting resolved to approve fixing the remuneration according to the positions and the gratuity for the Board of Directors and the subcommittees of the Company for the year 2023 at the total amount of not exceeding Baht 8,000,000 (Eight Million Baht Only). The resolution was passed by a unanimous of the total votes of the shareholders who attended the Meeting. Details of the votes are set out below.

The number of shares of the shareholders, attending the Meeting for this agenda item was 627,610,140 shares. There was no shareholder without the voting right, for this agenda item. The Meeting resolution was as follows:-

Resolution	Number of shares	% of total shares of the shareholders who attended the Meeting
Agreed	627,610,140	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided ballot	0	N/A

Agenda 7 To consider an amendment to the Articles of Association of the Company

The Chairman assigned the assistant to give the details of this agenda item to the Meeting.

The assistant informed the Meeting that due to the need for modernization and alignment with current practices, amendments have been proposed to the Company Act of Public Limited Companies ("Public Company Act") regarding meetings, document delivery, and electronic proxy. The Company deems it necessary to propose amendments to its bylaws in Articles of Association clause 25, 29, 31, and 32 to align with the Public Company Act. The proposed amendments are outlined as follows:

Article 25 : Existing Article of Association

In summoning the Board of Directors' meeting, the chairman or an entrusted person shall send a notice to the directors not less than 7 days prior to meeting date. Except in case of necessity or urgency to preserve the rights and benefits of the Company, the summoning of the meeting may be made by other methods and the meeting date may be set sooner.

Article 25 : Proposed Amendment

In summoning the Board of Directors' meeting, the chairman will be a person to summon the meeting. In the absence of the Chairman for any reasons, the Vice-Chairman shall summon the meeting of the Board of Directors. In the case of the

absence of a vice-chairman, the Board of Directors' meeting may jointly be summoned by at least 2 directors.

In summoning the Board of Directors' meeting, the notices of the meeting shall be sent to the directors at least 3 days prior to the date of meeting. Unless, in the case that it is necessary or urgent to preserve the right or benefit of the Company, the meeting may be called by electronic or by other methods and the meeting date may be fixed earlier than the period of time specified above.

If it is reasonable or for the protection of the Company's interest, at least 2 directors may jointly request that the Chairman summon a meeting of the Board of Directors and they shall also propose the agenda items for consideration together with the reasons thereof to the Chairman. In this case, the Chairman shall summon and fix the date of the Board of Directors' meeting within 14 days from the date of the receipt of the request.

In the case where the Chairman does not take action in accordance with the provision in paragraph 3, the requesting directors may jointly summon and fix the date of the meeting of the Board of Directors to consider the proposed agenda items within 14 days of the end of such period mentioned in paragraph 3.

Article 29 : Existing Article of Association

The Board of Directors shall hold a meeting at least once every three months at the province that the Company's head office is located or neighboring provinces.

After the assistant had completely given the information on this agenda item, she invited the shareholders to express their opinions and raise questions.

Article 29 : Proposed Amendment

The Board of Directors shall hold a meeting at least 1 meeting in every 3 months at the province that the Company's head office is located or neighboring provinces.

The meeting of the Board of Directors according to paragraph 1 can be held via electronic means as prescribed by law on electronic meetings. The meeting of the Board of Directors that is held via electronic means shall be deemed as being conducted at the location of the head office of the Company.

Article 31 : Existing Article of Association

The Board of Directors shall hold an annual ordinary meeting of shareholders within 4 months from the end of the fiscal year of the Company.

Other meetings of shareholders apart from paragraph one shall be called an extraordinary general meeting. The Board of Directors may summon an extraordinary general meeting at any time they deem appropriate.

Shareholders with combined shares not less than one-fifth of all issued shares or not less than twenty-five shareholders with collective holding not less than one-tenth of all issued shares shall make a request in writing to the Board of Directors to hold an extraordinary general meeting at any time but must clearly state reasons for summoning such meeting. The Board of Directors shall hold shareholders' meeting within one month upon receiving the request.

Article 31 : Proposed Amendment

The Board of Directors shall hold an annual ordinary meeting of shareholders within 4 months from the end of the fiscal year of the Company.

Other meetings of shareholders apart from paragraph one shall be called an extraordinary general meeting. The Board of Directors may summon an extraordinary general meeting at any time they deem appropriate.

The meeting can be held via electronic means as prescribed by law on electronic meetings. The meeting of the Board of Directors that is held via electronic means

shall be deemed as being conducted at the location of the head office of the Company.

One or more shareholders, holding shares in an aggregate amount of not less than 10 percent of all issued and subscribed shares, may submit a request in writing, at any time, to the Board of Directors for the holding of an Extraordinary General Meeting. The request shall clearly specify the subjects and the reasons for summoning the meeting. In such regard, the Board of Directors shall call a meeting to take place within 45 days from the date of receipt of the request from the shareholders.

In case that the Board of Directors does not hold the meeting within the period as prescribed under paragraph 4, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within 45 days from the completion of the period as prescribed under paragraph 4. In this regard, the meeting shall be considered as the shareholders' meeting, called by the Board of Directors. Thus, the Company shall be responsible for necessary expenses, arising from such meeting and reasonably provide facilitation.

In case the quorum of the shareholders' meeting, called by the shareholders as prescribed under paragraph 5 is not formed as required by this Articles of Association, the shareholders as prescribed under paragraph 5 shall be collectively responsible to the Company for the expenses arising from such meeting.

Article 32 : Existing Article of Association

In summoning a shareholders meeting, the Board of Directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details, by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the Board's opinions on such matters. Such notice shall be sent to the shareholders and registrar not less than 7 days prior to the date of the meeting and advertised in a Thai newspaper for 3 consecutive days not less than 3 days prior to the date of the meeting.

Article 32 : Proposed Amendment

In summoning a shareholders meeting, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details, by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinions on such matters. Such notice shall be sent to the shareholders and registrar not less than 7 days prior to the date of the meeting and advertised in a Thai newspaper for 3 consecutive days and not less than 3 days prior to the date of the meeting or advertised via electronic means instead of newspaper to be in accordance with the criteria prescribed by law.

The venue of the shareholders' meeting must be in the locality where the head office of the company is located, or any other places as shall be determined by the Board of Directors. In case that the meeting is held via electronic means as prescribed by law on electronic meetings, the meeting shall be deemed as being conducted at the location of the head office of the Company.

After the assistant had completely given the information on this agenda item, she invited the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda item, the assistant; thus, proposed the Meeting to cast the vote.

Resolution of the Meeting

The Meeting resolved to approve the additional amendment of the Articles of Association in Clause 25, 29, 31, and 32. The resolution was passed by a unanimous of the total votes of the shareholders who attended the Meeting. Details of the votes are set out below.

The number of shares of the shareholders, attending the Meeting for this agenda item was 627,610,140 shares. There was no shareholder without the voting right, for this agenda item. The Meeting resolution was as follows:-

Resolution	Number of shares	% of total shares of the shareholders who attended the Meeting
Agreed	627,610,140	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided ballot	0	N/A

Agenda 8 Other matters (if any)

The Chairman assigned the assistant to give the details of this agenda item to the Meeting.

The assistant informed the Meeting that for the consideration on “other issues” in Agenda 8, according to Clause 2 of Section 105 of the Public Limited Company Act “The shareholders whose shares are counted altogether at the number of not less than one-third of the entire issued and subscribed shares of the Company may request the shareholders’ meeting to consider other issues than the ones specified in the shareholders’ meeting notification” ;therefore, in case that any shareholder wished to request the Meeting to consider other issues than the ones specified in the shareholders’ meeting notification, an aggregate of 235,485,767 shares out of the total 706,457,300 issued and subscribed shares of the Company was required.

None of the shareholders made any inquiry or proposed any other matter for the Meeting’s consideration. Hence, the Chairman declared the Meeting closed.

The Meeting was closed at 15.36 hrs.

Signed _____ - *signature*-_____ Chairman of the Meeting

(Mr. Somboon Patcharasopak)

Signed _____ - *signature*-_____ Minutes Taker

(Ms. Saengdao Dechaduangsakul)