

Minutes of the 2024 Annual General Meeting of Shareholders

Meeting date and time

AddTech Hub Public Company Limited (the “Company”) held the 2024 Annual General Meeting of Shareholders (E-AGM) on Friday 19 April 2024 at 14:00 hours. It was a meeting via electronic means only.

Commencement of the meeting

Mr. Bundit Prathumta acted as the meeting moderator (the “meeting moderator”), informed the meeting for acknowledgement regarding the Company's current information primarily that:

The Company has registered capital of	80,000,000 Baht
Paid-up capital	80,000,000 Baht
Being ordinary shares of	160,000,000 Shares
Par value per share	0.50 Baht

In this regard, the persons entitled to attend the 2024 Annual General Meeting of Shareholders would be the persons whose names appear in the shareholder register on the date of collecting the names of shareholders entitled to attend the 2024 Annual General Meeting of Shareholders, that was the date: 20 March 2024.

Currently there were 22 shareholders of the Company individually holding a total of 93,755,100 shares and 17 shareholders by proxy holding a total of 9,148,400 shares, totaling 39 shareholders holding a total of 102,903,500 shares, representing 64.31 percent of the total number of the shares sold, attending the meeting via electronic means to constitute the quorum of the meeting according to the Company's Articles of Association. According to the Company's Articles of Association, Article 33, it is specified that the quorum of the shareholders' meeting must contain shareholders and proxies (if any) attending the meeting not less than twenty-five (25) shareholders or not less than one-half (1/2) of the total number of shareholders and must hold shares in aggregate not less than one-third (1/3) of the total number of shares sold to constitute the quorum of the meeting.

Before proceeding with the agenda of the meeting, the meeting moderator introduced the directors, legal advisor and auditor of the Company attending the meeting as follows:

Directors attending the meeting

1. Mr. Chirapan Sintunava Independent Director, Chairman of the Board of Directors and Chairman of the Audit Committee
2. Mr. Pat Sadavongvivad Independent Director and Audit Committee
3. Mr. Sirutt Ratanapaitoon Independent Director, Audit Committee and Nomination and Remuneration Committee
4. Mr. Jenvit Jivakulchainan Vice Chairman of the Board and Executive Director
5. Mr. Chawan Boonprakobsap Executive Chairman, Nomination and Remuneration Committee and Chief Executive Officer
6. Mr. Sompoch Tanutantivong Executive Director and Chief Financial Officer

Director who had mission and could not attend the meeting

Ms. Yaowarote Klinboon Independent Director, Audit Committee and Chairman of the
Nomination and Remuneration Committee

In which 6 directors out of 7 directors attended the meeting, representing 85.71 percent.

Auditor from PricewaterhouseCoopers ABAS Limited

1. Mr. Pisit Thangtanagul

2. Ms. Sarocha Thongsakul

Legal advisor from S.C. Law Office Company Limited

Mr. Suebsarn Rojanawon Vote counting inspector

The meeting moderator invited Mr. Chirapan Sintunava, Independent Director, Chairman of the Board of Directors and Chairman of the Audit Committee, to preside over the meeting (the “Chairman”) and open the 2024 Annual General Meeting of Shareholders in which the Chairman said today's meeting was via electronic means where shareholders and attendees could attend the meeting without having to come to the meeting in person and meetings via electronic means were conducted in accordance with the criteria of relevant laws and security standards for meetings via electronic means.

In this general meeting of shareholders, the Company had operated according to the principles of good corporate governance. During 1 October 2023 to 31 December 2023, the Company invited the shareholders to nominate names of persons to be considered and selected as the Company's directors and propose agenda of the meeting and send questions regarding the Company in advance, before the date of the general meeting of shareholders. When it was the expiration of such period, it turned out that no shareholder nominated any person for the Company to consider as a director. Neither agenda of the meeting nor question in advance was presented to the Company.

At this meeting, the Company encouraged the use of technology in meetings in addition to electronic meetings by introducing the e-Proxy Voting system of Thailand Securities Depository Co., Ltd. to use for proxies in shareholders' meetings via electronic channels including using QR Code to consider the meeting invitation letter and Form 56-1 One Report instead of paper documents to be efficient, convenient and fast for shareholders, as well as reducing the amount of paper waste that would occur. In today's general meeting of shareholders, the meeting would be recorded in the form of video media. Therefore, personal information of the meeting participants was collected, used and disclosed to record and prepare minutes of meeting including management of the meeting. Then, the Chairman assigned the meeting moderator to proceed with the meeting according to the agenda.

In this regard, in order to ensure that the meeting was in accordance with the principles of good corporate governance regarding voting at the meeting, the meeting moderator explained the voting procedures and counting of the votes as follows:

1. The Company used the electronic conferencing media system of Affinity Relations Company Limited that is an E-AGM system service provider that complies with the standard for organizing meetings via electronic means of the Electronic Transactions Development Agency. It will be broadcast live from the meeting location according to the rules and methods specified by law.

2. As this meeting is a meeting via electronic means, therefore, the ballot cards were not printed for the participants.

3. At the meeting, the agenda will be considered in the order specified in the meeting invitation letter.

4. To vote at the meeting, it shall be deemed that one (1) share has one (1) vote.

5. In voting, counting the voting results in each agenda will count the votes of the shareholders attending the meeting via electronic means and the votes of the shareholders who appoint proxies that was recorded in advance when the proxy registered to attend the meeting.

6. The shareholders can select to vote in each agenda by voting for agreeing, disagreeing, or abstention by clicking to select on the menu to vote in the system. The voting cannot be divided to vote into parts.

In case of a shareholder who has made a letter of proxy in Form B and Form C which requires the proxy to vote according to the wish of the shareholder or proxy, the Company will vote according to the wish of the shareholder or proxy.

In case of foreign shareholder who appoints a custodian in Thailand to be a share depository and keeper, the custodian can vote separately for agreeing, disagreeing or abstaining at the same time in each agenda by separating the votes to be equal to the number of shares held by the custodian.

The Company will give shareholders sufficient time to vote. During the opening for voting in each agenda, if the shareholder or proxy does not make any mark, it will be deemed that the shareholder has resolution to approve the proposed agenda.

For counting the voting results, it is divided into 3 types as follows:

1) Agenda that must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

The vote basis will be calculated by counting only the votes of the shareholders who voted in agreeing and disagreeing only. The votes of the shareholders who abstained from voting will not be counted.

2) Agenda that must have resolution to approve by votes of not less than two-thirds of the total votes of the shareholders attending the meeting.

The vote basis will be calculated by counting the votes of all shareholders attending the meeting who vote to agree, disagree and abstain.

3) Agenda that must be approved by votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

The vote basis will be calculated by counting the votes of all shareholders attending the meeting and having the right to vote to agree, disagree and abstain.

7. To vote, the shareholders will be introduced to press at the E-Voting tab to vote in each agenda within the specified time (1 minute). The details are as follows:

7.1 Any shareholder to "disagree" or "abstain", press the person-shaped button on the left-hand side of the screen. The meeting agenda will appear with buttons for choosing to vote "agree," "disagree," and "abstain".

7.2 Shareholders vote by choosing to vote according to their wishes.

7.3 The voting time for each agenda item is 1 minute. If voting has not yet closed, shareholders can change their votes until the system closes.

7.4 The system will display the status of the last vote that was selected.

7.5 If the shareholder or proxy does not press any voting buttons or cancels voting without pressing a new voting button, the Company will consider that the shareholder agrees with that agenda.

7.6 When the Company announces the end of the vote for any agenda, the shareholders or proxies will no longer be able to vote on that agenda.

After voting has been completed, the shareholders can press the person symbol to fold up the menu and continue participating in the meeting.

8. The system will collect the votes by counting the total votes from those who voted via E-Voting and those who voted in advance via proxy.

9. The vote basis and number of shareholders in each agenda may not be equal due to the gradual entry into the meeting system of shareholders and proxies. As a result, the number of participants in each agenda may not be the same.

In the votes tally, counting the votes in each agenda will count only the votes of the shareholders at the meeting who vote to disagree and abstain from voting, then those votes will be deducted from the total number of votes of the shareholders at the meeting. The remainder will be considered as the votes of approval.

Voting in the proxy form sent by the shareholders to the Company as follow will be voided and treated as a bad card:

- 1) Vote where more than one box is checked.
- 2) Vote with conflicting intentions.
- 3) Vote with strikeout and without corresponding signature.
- 4) Vote that does not have a vote in any of the fields.

10. In the election of directors to replace those retired by rotation, the Company will proceed for the meeting to consider and elect such persons individually.

11. Voting resolution shall be made by a majority of votes. If the votes are equal, the Chairman of the meeting shall cast one more deciding vote.

12. Before voting in each agenda, the Chairman will give the attendees an opportunity to ask questions related to that agenda as appropriate.

Attendees can ask questions related to the agenda being considered.

In the case that shareholders who wish to ask questions by typing a message, they can do so as follows:

- 1) Click on the "Ask Question" menu to take you to the "Ask Question" chat screen.
- 2) Type a message to ask.

3) Press “Send” to send the question.

In the event that shareholders wish to inquire through conversation, they can do so as follows:

- 1) Click on the “Raise Hand” symbol.
- 2) Wait for the Company to grant permission to ask questions.
- 3) When the Company grant permission, you can press to turn on the camera and turn on the microphone to ask questions.

When asking each question, either by typing a message or through conversation, the attendees are encouraged to inform the name-surname and specify whether you are attending by yourself or as a proxy before asking any questions for the benefit of recording complete and accurate minutes of the meeting.

The Company allows the opportunity for the attendees to submit questions in each agenda. In the event that there is no attendee inquiry within 1 minute, the Company will continue the meeting. If shareholders have additional questions, you can type the questions via Chat and the staff will read your questions later.

After that, the meeting moderator conducted the meeting according to the following agendas:

Agenda 1: To acknowledge the Minutes of the 2023 Annual General Meeting of Shareholders held on 21 April 2023

The meeting moderator proposed that the meeting consider and acknowledge the Minutes of the 2023 Annual General Meeting of Shareholders held on 21 April 2023. The copy of the Minutes of the 2023 Annual General Meeting of Shareholders appeared in Enclosure 1 sent to all shareholders together with the invitation letter for the meeting. Then the meeting moderator gave the meeting an opportunity to ask questions. It appeared that no one asked any question.

Meeting resolution

The meeting considered and acknowledged the Minutes of the 2023 Annual General Meeting of Shareholders, having the details as proposed.

Note

This agenda was agenda for acknowledgement, therefore, there was no resolution.

Agenda 2: To acknowledge the performance of the Company for the year 2023

The meeting moderator informed the meeting that the Company had compiled the operating results for the year 2023 ended 31 December 2023 in the 2023 Annual Registration Statement / Annual Report (56-1 One Report). The meeting moderator invited Mr. Sompoch Tanutantivong, Executive Director and Chief Financial Officer, to be the person summarizing the Company's operating results for the year 2023 to the

meeting for acknowledgment. Mr. Sompoch explained that the financial position of the Group in 2023 was quite stable, not different from 2022 and 2021, with details as follows.

- Total equity was approximately THB 550.45 million, THB 532.56 million, and THB 549.79 million, respectively. Total equity decreased in 2022 because the Company paid dividends to shareholders in larger amount than the net profit generated.

- Most of the Company's total liabilities were trade debts that the Company had obligations to suppliers with an average debt repayment period of approximately 3 months. The Company's total liabilities were approximately the amount of total costs in the last quarter of each year.

- Total assets, sorted from 2021 to 2023, were approximately THB 649.62 million, THB 606.12 million, and THB 634.66 million, respectively. In 2022, the Company's total assets decreased because both total liabilities and total equity decreased.

- Total income, sorted from 2021 to 2023, were approximately THB 515.69 million, THB 334.08 million, and THB 319.66 million, which decreased respectively from 2021, due to the following main factors:

- 1) Changes in the industry, merger between of two main mobile operators who are customers of the Group, as a result, marketing and project development of the Group had been delayed in 2022-2023.

- 2) Inflation affected the costs of living, causing consumers to spend less. As a result, there had been a decrease in the use of content services or various technological services, causing the Group's income to decrease.

- 3) Consumers had a relatively high level of usage of technology services in 2021, when the government announced lockdown measures to counter the COVID-19 outbreak, resulting in the Group having a large amount of income. After that, income in 2022 and 2023 began to decline after the business sector resumed normal operations.

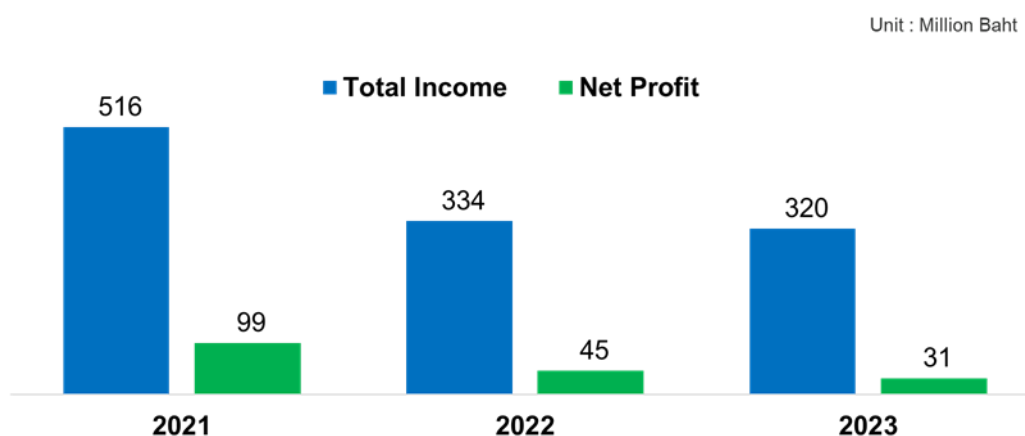
As a result, the Group's net profit and earnings per share decreased respectively.

Unit : Million Baht

Consolidated	Year 2021	Year 2022	Year 2023
Total Assets	649.62	606.12	634.66
Total Liabilities	99.83	73.57	84.21
Total Equity	549.79	532.56	550.45
Total Income	515.69	334.08	319.66
Net Profit	98.75	45.01	30.75
Earnings Per Share	0.68	0.29	0.19

The Company's income began to stabilize from approximately THB 334 million in 2022 to approximately THB 320 million in 2023, or decreased by only 4%, but net profit still decreased significantly from approximately THB 45 million to approximately THB 31 million or a decrease of 32% because the company had

a position of costs and expenses that were fixed and could not be reduced. The management would try to adjust the strategy to increase income in order to allow the company's net profit to increase.



Total income and net profit of the Company in 2021-2023

Growth	2021	2022	2023
Total Income	49%	-35%	-4%
Net Profit	36%	-54%	-32%

Growth rate of income and net profit in 2021, 2022 and 2023

As for income and gross profit from the Company's service businesses in 2023, they were approximately THB 318 million and THB 81 million, respectively, which decreased when compared to those of 2022, which were approximately THB 331 million and THB 92 million, respectively. The details of income and gross profit separated by business segment were as follows.

1. Digital Content Service Business

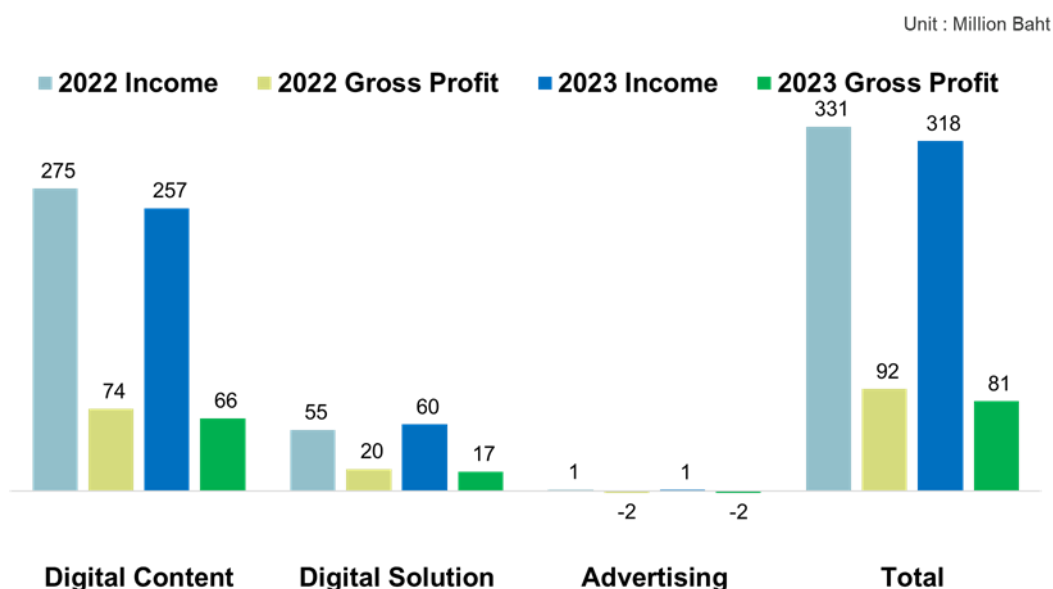
The Company's income and gross profit from the digital content service business decreased quite significantly in 2023, thus affecting the Company's total income and total gross profit, decreasing from 2022 which were approximately THB 275 million and THB 74 million, respectively, to approximately THB 257 million and THB 66 million, respectively, because the digital content service business is a business with mostly variable costs. When the Company's income decreases, gross profit also decreases proportionately.

2. Digital Solution Service Business

The Company's income from digital solution service business increased in 2023 to approximately THB 60 million from approximately THB 55 million in 2022 but gross profit in 2023 of approximately THB 17 million decreased from approximately THB 20 million in 2022 because digital solution service business had mostly fixed costs and in 2023, the Company increased the number of personnel to develop systems for new projects. The Company expected that in 2024, the Company would have increased income.

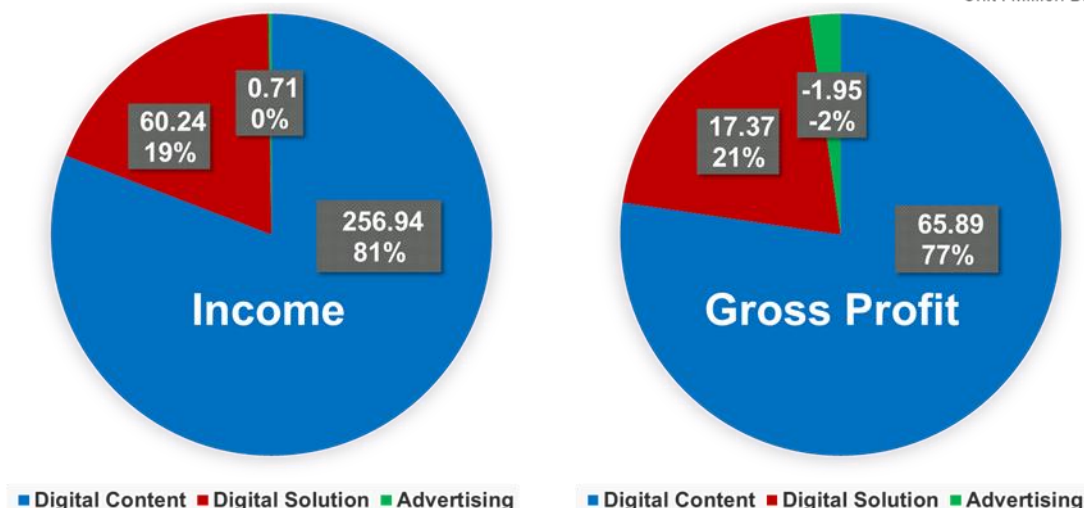
3. Online Advertising Service Business

From the COVID-19 situation onwards, the Company's online advertising service business had been disrupted. The majority of costs were personnel costs, resulting in the Company suffering a gross loss of approximately THB 2 million. The Company would continue to find ways to reduce costs.



Income and gross profit in each business segment of the Company in 2023 compared to 2022

When comparing the proportion of income and gross profit in each business segment of the Company, it could be seen that the digital content service business have the highest proportion of income and gross profit for the Company, which were approximately THB 256.94 million and approximately THB 65.89 million, or approximately 81% and approximately 77%, respectively. Digital solution service business had income and gross profit of approximately THB 60.24 million and approximately THB 17.37 million, or approximately 19% and approximately 21%, respectively. Online advertising service business had income of approximately THB 1 million and a gross loss of approximately THB 2 million, or 2% of the Company's gross profit.



Proportion of income and gross profit by business segment of the Company in 2023

Going forward, the Company would try to increase the proportion of the digital solution service business because it was a business with a better gross profit margin and in order not to rely too much on income from the digital content service business.

For the Company's financial information in 2023 compared to 2022, it was as follows:

1. Statement of income

- Services income in 2023 was approximately THB 317.89 million, decreased from 2022 with income of approximately THB 331.18 million or a decrease of 4%, while income from the digital content service business was approximately THB 257 million, and approximately THB 60 million was from the digital solution service business.

- Cost of rendering of services was relatively stable from approximately THB 238.78 million in 2022 to approximately THB 236.58 million in 2023, or a decrease of 1%.

- Gross profit was approximately THB 81.31 million, decreased from approximately THB 92.40 million in 2022, or a decrease of approximately 12%.

- Other income decreased from approximately THB 2.90 million in 2022 to approximately THB 1.77 million in 2023, or a decrease of 39%. Most of other income came from interest on deposits, which in 2023 the Company invested a large amount of the funds in associated companies. Therefore, interest income on deposits decreased.

- Service expenses remained relatively constant from approximately THB 5.10 million to approximately THB 4.82 million.

- Administrative expenses increased from approximately THB 34.35 million to approximately THB 36.96 million, most of the increase was due to various consulting fees since in 2023, the Company had invested in many associated companies, requiring many hired consultants.

- Other expenses increased from approximately THB 2.74 million to approximately THB 5.15 million, due to credit losses from services where mobile operators were unable to collect money from customers, thus passing on such expenses to the Company as well. The amount, however, was still not very high and accounted for only 1% of the Company's total income.

- Profit from operating activities decreased from approximately THB 53.11 million to approximately THB 36.14 million, or a decrease of approximately 32%.

- Share of profit from investments in associated companies decreased from a profit of approximately THB 0.71 million in 2022 to a loss of approximately THB 1.07 million in 2023 because investments in associated companies included fair value assessment of intangible assets that would be gradually amortized. In 2023, the value of amortization of intangible assets was higher than the share of profit that the Company received from associated companies. As a result, the Company recognized a loss from investment in associated companies. The Company expected that in the long run, when the amortization value of intangible assets gradually declined, the Company would be able to recognize profit from investments in associated companies.

- Net profit was approximately THB 30.75 million, decreased from 2022 which was approximately THB 45.01 million or decreased by approximately 32%.

Important fixed costs and expenses were as follows:

- Expenses related to employees approximately THB 59 million, or 19% of income.
- Expenses from cloud service approximately THB 14 million, or 4% of income, which were expenses due to the Company providing system services to mobile operators through cloud service, which was stable and secure from cyber threats.
- Office related expenses approximately THB 8 million.
- Professional service fees of auditor, internal auditor, legal advisor, and financial advisor approximately THB 6 million.

Statement of Income	2022	2023	Change
Services Income	331.18	317.89	-4%
Cost of Services	(238.78)	(236.58)	-1%
Gross Profit	92.40	81.31	-12%
Other Income	2.90	1.77	-39%
Services Expenses	(5.10)	(4.82)	-5%
Administrative Expenses	(34.35)	(36.96)	+8%
Other Expenses	(2.74)	(5.15)	+87%
Profit from Operating Activities	53.11	36.14	-32%
Investments in Associates	0.71	(1.07)	-252%
Finance Costs	(0.23)	(0.32)	+38%
Profit before Income Tax	53.59	34.76	-35%
Income Tax Expense	(8.57)	(4.01)	-53%
Profit for the Period	45.01	30.75	-32%

Statement of Income in 2023 compared to 2022

2. Statement of financial position

In 2023, the Company's total assets increased from approximately THB 606.12 million to approximately THB 634.66 million or an increase of 5% because the Company invested funds in associated companies, causing the Company to have a decrease in current assets and an increase in non-current assets, whereas total liabilities increased from approximately THB 73.57 million to approximately THB 84.21 million, with details as follows:

2.1 Current assets decreased from approximately THB 435.47 million to approximately THB 352.45 million, consisting of:

- Cash, cash equivalents and highly liquid investments totaling approximately THB 179 million
- Trade receivables approximately THB 108 million
- Loan of THB 60 million, which the Company lent to associates to expand operations, increase income, and be able to share profit back to the Company while the Company received returns in the form of interest from the loan as well.

2.2 Non-current assets increased from approximately THB 170.66 million to approximately THB 282.21 million, consisting of investments in associated companies of approximately THB 254 million, or 40% of the Company's total assets.

2.3 Current liabilities increased from approximately THB 61.43 million to approximately THB 72.74 million because in the 4th quarter of 2023, the Company's service income and costs increased, causing the Company to have increased current liabilities. Most of current liabilities was trade accounts payable approximately THB 67 million.

2.4 Non-current liabilities decreased slightly from approximately THB 12.14 million to approximately THB 11.47 million, mainly consisting of employee benefit obligations approximately THB 10 million.

2.5 Equity attributable to owners of the parent increased from approximately THB 528.94 million to approximately THB 547.25 million due to retained earnings from the Company's operations.

2.6 Non-controlling interests decreased slightly from approximately THB 3.62 million to approximately THB 3.20 million. This was the portion of the alliance company that invested in a subsidiary of the Company, which had a loss in the separate financial statements, therefore causing the non-controlling interests to decrease.

Statement of Financial Position	2022	2023
Current Assets	435.47	352.45
Non-current Assets	170.66	282.21
Total Assets	606.12	634.66
Current Liabilities	61.43	72.74
Non-current Liabilities	12.14	11.47
Total Liabilities	73.57	84.21
Equity to Owners of Parent	528.94	547.25
Non-controlling interests	3.62	3.20

Statement of Financial Position in 2023 compared to 2022

3. Statement of Cash flows

In 2023, the Company had cash and cash equivalents of approximately THB 168.70 million, a decrease from 2022 of approximately THB 348.96 million, which was spent on investing in associates and paying dividends to shareholders more than cash received from operations, with the amount spent increased from approximately THB 148.69 million to approximately THB 180.26 million, with details as follows:

3.1 Net cash received from operating activities decreased significantly from approximately THB 60.07 million to approximately THB 10.42 million because at the end of the 4th quarter of 2023, a mobile operator requested to postpone payment from the end of the 4th quarter of 2023 to the beginning of January 2024. Although the Company was not affected in terms of liquidity, there was an impact on the Company's financial statements as the increase in the Company's receivables balance affected cash flows from operating activities.

3.2 Net cash used in investing activities was approximately THB 174.88 million, an increase from 2022 of approximately THB 137.58 million, due to investments in associate companies. In 2024, the Company would not focus on investment in additional associated companies but would focus instead on improving the operations of current associated companies to generate better operating results.

3.3 Net cash used in financing activities decreased from approximately THB 71.18 million from paying dividends to shareholders of approximately THB 67 million and paying debts under lease agreements of approximately THB 4 million in 2022 to approximately THB 15.79 million in 2023, which involved paying dividends to shareholders of approximately THB 13 million and paying debts according to lease agreements of approximately THB 3 million.

Statement of Cash Flows	2022	2023
Cash flows from Operating activities	60.07	10.42
Cash flows from Investing activities	(137.58)	(174.88)
Payment of lease liabilities & interest	(3.99)	(2.99)
Dividends paid	(67.20)	(12.80)
Cash flows from Financing activities	(71.18)	(15.79)
Net change in Cash & cash equivalents	(148.69)	(180.26)
Opening balance of Cash & cash equivalents	497.65	348.96
Closing balance of Cash & cash equivalents	348.96	168.70

Statement of Cash Flows in 2023 compared to 2022

4. Financial ratios

For performance in 2022, the Company's income decreased quite a lot from 2021. Therefore, in 2023, the Company was trying to improve so that the performance did not decline even further than before. Although still unable to recover fully but overall, it was considered close to 2022, with financial ratios in 2023 slightly decreasing compared to 2022, with details as follows:

- Gross profit margin was approximately 26%, decreased from approximately 28%.
- Net profit margin of approximately 10%, decreased from approximately 13%.
- Return on assets was approximately 5%, decreased from approximately 7%.
- Return on equity was approximately 6%, decreased from approximately 8%.
- Asset turnover ratio was similar to 2022 from approximately 0.53 times to approximately 0.52 times.
- The average collection period and average payment period were faster, taking an average of 103 days to collect money from debtors and an average of 94 days to pay creditors. The cash cycle was positive of 9 days because a debtor delayed their payment schedule from the end of the month to the beginning of the next month.
- Interest-bearing debt of approximately THB 3.28 million, a decrease from 2022 of approximately THB 6.07 million, because it was the debt with interest under the lease agreement for office space that decreased according to the remaining term of the lease contract.
- Total debt to total assets ratio decreased to approximately 0.52%.
- Debt to Equity Ratio was approximately 0.15 times.
- Current Ratio decreased quite significantly from 7.09 times to 4.85 times because the Company invested more in associated companies.
- Net working capital decreased from 2022 which was approximately THB 374.04 million to approximately THB 279.72 million.

Performance	2022	2023
Gross profit margin	28%	26%
Net profit margin	13%	10%
Return on assets	7%	5%
Return on equity	8%	6%
Activity	2022	2023
Asset turnover	0.53	0.52
Average collection period (Days)	106	103
Average payment period (Days)	107	94

Financing	2022	2023
Interest-bearing debt	6.07MB	3.28MB
Debt ratio	1.00%	0.52%
Debt/Equity ratio	0.14	0.15
Liquidity	2022	2023
Current ratio	7.09	4.85
Net working capital	374.04MB	279.72MB
Cash cycle (Days)	-1	+9

Financial ratios in 2023 compared to 2022

For the operating results of sustainability management in the past year, the Company had set targets and plans for sustainable business operations into 4 issues as follows:

1. Determination to increase income from service expansion and business expansion

The Company had increased the Group's income through expanding services from existing businesses along with expanding income from additional investments in various businesses over the past year to diversify risk from the Company's main business, and generate consistent and sustainable returns for stakeholders and partners in the service value chain.

2. Increasing the efficiency of the work system to provide service and maintain security

The Company tried to increase efficiency and operational potential in every process to be more concise and faster. In addition, the Company also promoted cybersecurity capabilities to protect the system's infrastructure and continually promoted new services in terms of processes, technology, and personnel readiness. In 2024, the Company would be in the process of requesting certification for the information security management system standard to raise the standard of work for the Company and build confidence among customers.

3. Recruiting, developing and caring for personnel holistically

The Company continuously recruited personnel with new skills in digital technology to be sufficient for the growth of the organization. Meanwhile, current employees were continuously trained and instilled with new skills according to their duties and responsibilities. In addition, the Company supported diversity and accepted the differences among employees within the organization without limits.

4. Efficient use of energy to reduce the impact on the environment

The Company had participated in the preparation of corporate carbon footprint report since 2021 and planned to take the report received into consideration to lay down guidelines for reducing the amount of greenhouse gas emissions generated from the Group's business activities in the future. In addition, the Company had purchased carbon credit to compensate for the amount of greenhouse gases emitted from Company's operations to show social and environmental responsibility and achieve the Company's target of Carbon Neutrality.

In addition, the Group adhered to good corporate governance policies by creating written policies and guidelines for anti-corruption and communicated to all levels of the organization and to outsiders in order to be able carry out into practice. In the past, the Company had never received any complaints regarding the organization's operations.

Then the meeting moderator gave the meeting an opportunity to ask questions. It appeared that no one asked any question.

Meeting resolution

The meeting considered and acknowledged the Company's operating results for the year ended 31 December 2023, having the details as proposed.

Note

This agenda was agenda for acknowledgement, therefore, there was no resolution.

Agenda 3: To acknowledge the resolution of the Board of Directors' meeting to consider approving changes in the objectives and schedule for utilization of capital increase from the initial public offering (IPO)

The meeting moderator informed the meeting that as the Company received proceeds from IPO in the total net amount of THB 426.48 million after deducting underwriting commission and expenses in connection with the offering. In addition, according to the 2022 Annual General Meeting of Shareholders held on 12 April 2022, it was resolved to approve the change in the objectives of the utilization of the remaining capital increase of THB 336.78 million as of 31 December 2021 from the original objective of the utilization for the whole amount as operational working capital to be as follows:

Objective of spending	IPO Proceeds (Million THB)	Estimated time spent
1. Operational working capital	186.78	2021 - 2023
2. Investments in other businesses	150.00	2022 - 2024
Total	336.78	

To provide maximum benefit to the Company and increase efficiency in operations, as the Company had used the capital increase to invest in other businesses sufficiently, the Company's Board of Directors meeting considered and approved changing the objectives and schedule for utilization of capital increase from IPO as of 31 December 2023 with the remaining amount of THB 69.00 million from the original purpose of being used as investments in other businesses to the purpose of being used as operational working capital, and approved the change of schedule for utilization of capital increase from within 2021 - 2023 to within 2021 - 2025. The details of the change in objective, amount, and schedule for utilization of the proceeds were as follows:

Before revision				After revision			
Objectives of spending	IPO Proceeds (Million THB)	Remaining capital increase as of 31 December 2023 (Million THB)	Estimated time spent	Objectives of spending	IPO Proceeds (Million THB)	Remaining capital increase as of 31 December 2023 (Million THB)	Estimated time spent
1. Operational working capital	186.78	-	2021 - 2023	1. Operational working capital	255.78	69.00	2021 - 2025
2. Investments in other businesses	150.00	69.00	2022 - 2024	2. Investments in other businesses	81.00	-	2022 - 2024
Total	336.78	69.00		Total	336.78	69.00	

According to the announcement of The Securities and Exchange Commission No. SorChor. 63/2018 regarding changes in the objectives for capital utilization according to the securities offering registration statement and the draft prospectus, such changes of the objectives and schedule for utilization of capital increase received from IPO are insignificant changes. This is because those changes are reallocation of investment funds or expenses between items and changes of schedule for utilization of capital that have already been disclosed in the registration statement. The Board of Directors had the authority to consider and approve the mentioned changes in the objectives and schedule for utilization of the capital increase from IPO, and to notify the shareholders at this 2024 Annual General Meeting of Shareholders for acknowledgement. The Board of Directors deemed it appropriate to propose to the 2024 Annual General Meeting of Shareholders to acknowledge the insignificant changes in the objectives and schedule for utilization of capital increase from the initial public offering (IPO) as detailed in the proposal.

The meeting moderator gave the meeting an opportunity to inquire. It appeared that no one asked any question.

Meeting resolution

The meeting considered and acknowledge the resolution of the Board of Directors' meeting to consider approving changes in the objectives and schedule for utilization of capital increase from the initial public offering (IPO)

Note

This agenda was agenda for acknowledgement, therefore, there was no resolution.

Agenda 4: To consider and approve the consolidated and separate financial statements of the Company for the year ended 31 December 2023

The meeting moderator informed the meeting that the Company had prepared the financial statements for the year ended 31 December 2023 that had been audited by the Company's auditors and had been considered by the Audit Committee and the Board of Directors, then the Company proposed to the shareholders' meeting at the annual general meeting for consideration and approval with the details in Form 56-1 One Report as appeared in Enclosure 2 that was sent to all shareholders along with this meeting invitation letter. The main points could be summarized as follows:

The Company's consolidated financial statements As at 31 December 2023	Unit: million THB
Total assets	634.66
Total liabilities	84.21
Total equity	550.45
Total income	319.66
Net profit	30.75
Earnings per share (Baht)	0.19

The meeting moderator gave the meeting an opportunity to inquire. It appeared that no one asked any question. The meeting moderator therefore requested the meeting to approve the consolidated and separate financial statements of the Company for the year ended 31 December 2023 with details as mentioned above.

Meeting resolution

The meeting considered and approved the consolidated and separate financial statements of the Company for the year ended 31 December 2023 with the following votes:

Agree:	102,902,200	votes,	Percentage:	100.00
Disagree:	-	votes,	Percentage:	-
Abstain from voting:	1,300	votes,	Percentage:	-
Voided card:	-	votes,	Percentage:	-
Total	102,903,500	votes,	Percentage:	100.00

There were 39 shareholders attending the meeting in this agenda.

Note

The resolution of this agenda must be certified by majority vote of the total votes of the shareholders who attend the meeting and cast their votes.

Agenda 5: To consider and approve the appropriation of profit as legal reserve and the dividend payment for the year 2023

The meeting moderator explained that according to the Public Limited Companies Act B.E. 2535, Section 116 and Article 45 of the Company's Articles of Association, the Company must allocate a portion of the annual net profit as reserve of not less than five percent of the annual net profit, less the accumulated loss brought forward (if any), until this reserve is not less than ten percent of the registered capital and the Company has policy to pay dividends at the rate of not less than 40 percent of the net profit from the separate financial statements after corporate income tax deduction and all types of reserves as stipulated in the laws and the articles of association of the Company. However, such dividend payment is subject to change, depending on necessity and other appropriateness as the Board of Directors deems appropriate.

According to the Public Limited Companies Act B.E. 2535, Section 115 and Article 44 of the Company's Articles of Association, there is prohibition to pay dividends from other types of money than profit. In the event that the Company still has accumulated loss, it is forbidden to pay dividend. Dividend shall be divided according to the number of shares, per one share equally, except in the case where the Company issues preferred shares and the preferred shares receive dividend different from ordinary shares, the Company will allocate dividend as specified. Dividend payment must be approved by the shareholders' meeting. The Board of Directors may approve interim dividends to shareholders from time to time, when the Board of Directors considers that the Company is profitable enough to do so and when the interim dividend has been paid, such dividend payment shall be reported to the shareholders' meeting in the next shareholders' meeting. Payment of dividends shall be made within one (1) month from the date of the shareholders' meeting, or resolution of the Board of Directors meeting, as the case may be. There shall be letter to inform in writing to the shareholders and the notice of payment of dividend shall be published in newspaper for not less than three (3) days consecutively.

The Board of Directors deemed it appropriate to propose to the meeting to consider and approve the appropriation of net profit as legal reserve, the dividend payment for the year 2023 and interim dividend payment notification; the details were as follows:

1. Refrain from appropriating net profit as legal reserve. As the Company has appropriated the legal reserve of the Company up to ten percent of the Company's registered capital as stipulated in the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association; therefore, there is no need to consider appropriating profit as legal reserve.

2. Approve the dividend payment from the operating results of the year 2023 for an additional amount of THB 24,000,000 (twenty-four million baht only), equivalent to THB 0.15 per share on 9 May 2024, appropriated from net profit and retained earnings. It is divided into 2 parts:

1) Dividend of THB 0.11 per share, appropriated from net profit taxed at the rate of 20%, which individual shareholders are subject to withholding tax of 10%, but are allowed tax credit equal to twenty-eighth of the dividends in amount of THB 17,600,000.

2) Dividend of THB 0.04 per share, appropriated from the net profit of subsidiaries' business that has investment promotion privilege from the Board of Investment that are in the process of exercising tax exemption right. Individual shareholders are subject to withholding tax of 10% and are not allowed any dividend tax credit in amount of THB 6,400,000.

The Company has paid interim dividends from the operating results in 2023 as follows:

Resolution of the Board meeting No.	Meeting date	Paying from operations of	Paid amount (THB)	Dividend payment date
4/2023	11 May 2023	Quarter 1/2023	3,200,000	9 June 2023

The total amount of dividends paid to shareholders by the Company in 2023 was THB 27,200,000 (twenty-seven million two hundred thousand Baht only), or equal to THB 0.17 per share, or 109.54% of net profit from the separate financial statements, which was in accordance with the Company's dividend payment policy.

Dividend information for the year 2022 compared to the year 2023		
Details - Separate financial statements	2022	2023
Net profit (THB million)	57.11	24.83
Number of shares (shares)	160,000,000	160,000,000
Amount of dividend paid (THB/share)	0.34	0.17
Interim dividend (THB million)	44.80	3.20
Annual dividend (THB million)	9.60	24.00
Total dividend paid (THB million)	54.40	27.20
Dividend payout ratio per net profit (%)	95.26	109.54

In this regard, the Board of Directors resolved to determine the list of shareholders who had the right to receive dividends (Record Date) on 20 March 2024 and the dividend payment date on 9 May 2024. The meeting moderator gave the meeting an opportunity to inquire. It appeared that no one asked any question.

Meeting resolution

The meeting considered and unanimously approved the appropriation of net profit as legal reserve and the dividend payment for the year 2024. The details were as follows:

1. Refrain from appropriating net profit as legal reserve because the Company has appropriated the legal reserve of the Company up to ten percent of the Company's registered capital as stipulated in the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association. Therefore, there was no need to consider appropriating profit as legal reserve.

2. Approve the dividend payment from the operating results of the year 2023 for an additional amount of THB 24,000,000 (twenty-four million baht only), equivalent to THB 0.15 per share on 9 May 2024, appropriated from net profit and retained earnings. It is divided into 2 parts:

1) Dividend of THB 0.11 per share, appropriated from net profit taxed at the rate of 20%, which individual shareholders are subject to withholding tax of 10%, but are allowed tax credit equal to twenty-eighth of the dividends in amount of THB 17,600,000.

2) Dividend of THB 0.04 per share, appropriated from the net profit of subsidiaries' business that has investment promotion privilege from the Board of Investment that are in the process of exercising tax

exemption right. Individual shareholders are subject to withholding tax of 10% and are not allowed any dividend tax credit in amount of THB 6,400,000.

With the following votes:

Agree:	102,903,500	votes,	Percentage:	100.00
Disagree:	-	votes,	Percentage:	-
Abstain from voting:	-	votes,	Percentage:	-
Voided card:	-	votes,	Percentage:	-
Total	102,903,500	votes,	Percentage:	100.00

There were 39 shareholders attending the meeting in this agenda.

Note

The resolution of this agenda must be certified by majority vote of the total votes of the shareholders who attend the meeting and cast their votes.

Agenda 6: To consider the election of directors in replacement of those retiring by rotation for the year 2024

The meeting moderator explained that according to the Public Limited Companies Act B.E. 2535, Section 71 and Article 17 of the Company's Articles of Association require that directors shall retire by rotation at the annual general meeting of shareholders in one-third rate or the number closest to one-third. Directors retired by rotation may be re-elected as a new director. In the 2024 Annual General Meeting of Shareholders, there were 2 directors who were due to retire by rotation as follows:

1. Mr. Pat Sadavongvivad Independent Director and Audit Committee
2. Mr. Sirutt Ratanapaitoon Independent Director, Audit Committee and Nomination and Remuneration Committee

The Nomination and Remuneration Committee (excluding the directors who were stakeholders) considered carefully through the screening and consideration process to obtain people with knowledge, abilities and experience related to the Company's business. It was of the view that all 2 directors above were knowledgeable, capable, experienced and skillful that were beneficial to the Company's operations and attended the Board of Directors meetings every time and having qualifications and not having any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (including the amendments) and the Securities and Exchange Act B.E. 2535 (including the amendments) as well as related announcements, and in order to hold a position as an independent director, he/she is the person who will be able to express opinions independently and in accordance with the relevant criteria and has qualifications as an independent director according to the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.

In this regard, the Board of Directors (excluding the directors who were stakeholders) had carefully reviewed, carefully considered and resolved to approve in accordance with the opinion of the Nomination and Remuneration Committee and considered appropriate to propose to the meeting to consider and approve the re-election of directors who retired by rotation to be directors for another term. To be in accordance with the

principles of good corporate governance and to support the participation of shareholders, the Company had given shareholders the opportunity to nominate suitable persons to be elected as directors in advance from 1 October 2023 until 31 December 2023 by disseminating the details through the Company's website and the news system of the Stock Exchange of Thailand. It appeared that no shareholder nominated a person to be elected as the Company's director.

Then the meeting moderator gave the meeting an opportunity to ask questions. It appeared that no one asked any question.

Meeting resolution

The meeting considered and had unanimous resolution to approve the appointment of two directors who retired by rotation in the 2024 Annual General Meeting of Shareholders to be re-elected for another term, with details as follows:

Name of director	Position	Counted votes/percentage				
		Agree	Disagree	Abstain	Voided card	Total
Mr. Pat Sadavongvivad	Independent Director and Audit Committee	102,903,500 /100.00	-	-	-	102,903,500 /100.00
Mr. Sirutt Ratanapaitoon	Independent Director, Audit Committee and Nomination and Remuneration Committee	102,903,500 /100.00	-	-	-	102,903,500 /100.00

There were 39 shareholders attending the meeting in this agenda.

Note

The resolution of this agenda must be certified by a majority vote of the total votes of the shareholders who attend the meeting and cast their votes.

Agenda 7: To consider and approve the determination of directors' remuneration for the year 2024

The meeting moderator explained that in order for the shareholders' meeting to determine the directors' remuneration for the year 2024 for directors who are not employees of the Company, the Company has established policies, rules and procedures for nomination and consideration of directors' remuneration, whether in the form of cash, securities, or other. The Nomination and Remuneration Committee has carefully

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scrutinized by consideration as appropriate to their duties and responsibilities, performance of the Company, operation of the Company and practices in the same industry, including expected benefits from each director, as well as the results of the annual performance appraisal by giving compensation in an appropriate manner and the level that can motivate and retain directors with the required quality and in accordance with the Public Limited Companies Act B.E. 2535, Section 90 and Article 22 of the Company's Articles of Association. It was deemed appropriate to set the amount not exceeding THB 1,188,000, which was the same amount as the remuneration for the year 2023 and the directors who were employees of the Company would not have any remuneration, the details were as follows:

Description	Year 2024	
	Chairman	Director
1. Quarterly remuneration (THB)		
- Board of Directors	55,000	33,000
- Audit Committee	44,000	22,000
- Executive Committee	-	-
- Nomination and Remuneration Committee	-	-
- Risk Management Team	-	-
- Sustainability Management Team	-	-
2. Other remuneration	-	-

In this regard, the Board of Directors had considered and resolved in accordance with the opinion of the Nomination and Remuneration Committee and deemed appropriate for the meeting to consider and approve the director's remuneration for the year 2024 as proposed. Then the meeting moderator gave the meeting an opportunity to ask questions. It appeared that no one asked any question.

Meeting resolution

The meeting considered and unanimously resolved to approve the directors' remuneration for the year 2024 in the amount of not more than THB 1,188,000, which was the same amount as the remuneration for the year 2023 and directors who were employees of the Company would not receive remuneration. The details were as follows:

Description	Year 2024	
	Chairman	Director
1. Quarterly remuneration (THB)		
- Board of Directors	55,000	33,000
- Audit Committee	44,000	22,000
- Executive Committee	-	-
- Nomination and Remuneration Committee	-	-
- Risk Management Team	-	-

Description	Year 2024	
	Chairman	Director
- Sustainability Management Team	-	-
2. Other remuneration	-	-

With the following votes:

Agree:	102,903,500	votes,	Percentage:	100.00
Disagree:	-	votes,	Percentage:	-
Abstain from voting:	-	votes,	Percentage:	-
Voided card:	-	votes,	Percentage:	-
Total	102,903,500	votes,	Percentage:	100.00

There were 39 shareholders attending the meeting in this agenda.

Note

The resolution of this agenda must be certified by votes of not less than two-thirds of the total votes of the shareholders who attend the meeting and cast their votes.

Agenda 8: To consider the appointment of auditor of the Company and its subsidiaries and the determination of the auditor's remuneration for the year 2024

The meeting moderator explained that in order to comply with the Public Limited Companies Act B.E. 2535, Section 120 and Article 36 (6) of the Company's Articles of Association, which stipulated that the meeting shall appoint an auditor and determine the audit fee of the Company every year which the Audit Committee agreed that the auditors from PricewaterhouseCoopers ABAS Limited in the past had performed their duties properly, completely, and were independent and had no relationship or interest in any relationship with the Company, subsidiaries, executives, major shareholders or those related to such persons in any way. Therefore, such company was independent in auditing and expressing their opinions on the Company's financial statements and it was a company that had been approved by the Office of the Securities and Exchange Commission (SEC), so it was appropriate to propose PricewaterhouseCoopers ABAS Limited, consisting of the following auditors, to be the auditor of the Company and its subsidiaries for the year 2024:

- 1) Miss Tithinun Vankeo CPA No. 9432 or
- 2) Miss Nuntika Limviriyalers CPA No. 7358 or
- 3) Miss Svasvadi Anumanrajdhon CPA No. 4400

In the event that the three auditors were unable to perform their duties, PricewaterhouseCoopers ABAS Limited should provide another Certified Public Accountant of PricewaterhouseCoopers ABAS Limited to be responsible for auditing, reviewing and expressing opinions on the Company's financial statements instead. In appointing PricewaterhouseCoopers ABAS Limited as the auditor this time, the above three auditors had never been the one to sign the Company's financial statements.

Then, It was proposed to consider the remuneration for the auditor (including audit fee for annual financial statements and review fee for quarterly financial statements) with a quoted rate of THB 3,700,000 per year, a decrease of THB 1,120,000 from the actual auditor's compensation in 2023 in the amount of THB 4,820,000, which was more than the requested amount of THB 3,910,000 as approved in the 2023 Annual General Meeting of Shareholders due to the financial statement review fee for the associated companies in the amount of THB 910,000 from additional investments in other associated companies. The proposed fee included the audit fee for the Application Form for Exercising Corporate Income Tax Exemption Rights and Benefits of Tham Digital Co., Ltd. of THB 100,000. However, the remuneration for the above audit did not include non-audit fee and out of pocket expenses such as stamp duty, document printing, etc.

Audit fee	2023 (THB)	2024 (THB) (For consideration)
Audit fee for the Company	2,410,000	2,400,000
Audit fees for subsidiaries	1,500,000	1,300,000
Subtotal	3,910,000	3,700,000
Additional audit fees	910,000	-
Total	4,820,000	-
Non audit fee	-	-
Out of pocket expenses	Actual disbursement of 66,160	Actual disbursement

Then the meeting moderator gave the meeting an opportunity to ask questions. It appeared that no one asked any question.

Meeting resolution

The meeting considered to approve the appointment of

- 1) Miss Tithinun Vankeo CPA No. 9432 or
- 2) Miss Nuntika Limviriyalers CPA No. 7358 or
- 3) Miss Svasvadi Anumanrajdhon CPA No. 4400

On behalf of PricewaterhouseCoopers ABAS Limited to be the auditor of the Company and its subsidiaries for the accounting period ended on 31 December 2024 and fix the remuneration for the auditor in the amount of THB 3,700,000 per year, which included the audit fee for the Application Form for Exercising Corporate Income Tax Exemption Rights and Benefits of Tham Digital Co., Ltd. in the amount of THB 100,000. However, the above audit fee did not include non-audit fee and out of pocket expenses such as stamp duty, document printing, etc.

With the following votes:

Agree:	102,902,200	votes,	Percentage:	100.00
Disagree:	-	votes,	Percentage:	-
Abstain from voting:	1,300	votes,	Percentage	-
Voided card:	-	votes,	Percentage:	-
Total	102,903,500	votes,	Percentage:	100.00

There were 39 shareholders attending the meeting in this agenda.

Note

The resolution of this agenda must be certified by a majority vote of the total votes of the shareholders who attend the meeting and cast their votes

Agenda 9: Considering other matters (if any)

No one proposed any other matter to the meeting for consideration.

In this regard, there was a suggestion from the Thai Investors Association requesting that companies listed on the Stock Exchange of Thailand to organize general / extraordinary shareholder meetings in the form of both on-site meeting and online meeting simultaneously, or called hybrid meeting, in order for shareholders, executives, and the Board of Directors to conveniently meet, communicate and ask questions, which corresponded to circular letter of the Securities and Exchange Commission (SEC) No. SEC Nor.(W) 2/2024 Re: Requesting cooperation regarding organizing a general meeting of shareholders, dated 10 January 2024, suggesting the Company to consider the proposal for holding a hybrid meeting according to the policy of the Thai Investors Association above.

Mr. Sompoch Tanuntivong, Executive Director and Chief Financial Officer, thanked the Thai Investors Association for providing suggestions on the matter and clarified that the Company would accept the matter for further consideration.

After no further questions, the Chairman therefore adjourned the meeting at about 15.38 hours.

- Chirapan Sintunava -
Signed _____
(Mr. Chirapan Sintunava)
Chairman of the Board of Directors