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Minutes of the Extraordinary General Meeting

No. 01/2025

of

SAAM Development Public Company Limited

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The Meeting was held on 29 December 2025 at 02:00 p.m. at Maestro 02 & 03 Room of Major Tower Thonglor 17th Floor 141 Sukhumvit 63, Sukhumvit Road, Klongton Nua, Wattana, Bangkok.

SAAMDevelopment Public Company Limited (the “Company”) set the Record Date as Monday, to specify the list of shareholders who had the right to attend the Extraordinary General Meeting No. 01/2025. The number of shareholders as at 28 November 2025 was 1,176, holding a combined total of 317,000,000 shares.

Directors Present at the Meeting in the Meeting Room

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|------------------------------|---|
| 1. Mrs. Songsri Nitayasuth | Chairman of the Board of Directors and
Chairman of the Executive Committee |
| 2. Dr. Thitipong Nandhabiwat | Independent Director and Audit
Committee Member |
| 3. Mr. Therapong Suebattana | Independent Director and
Audit Committee Member |
| 4. Mr. Podduang Kongkamee | Director, Deputy Chairman of the
Executive Committee, and
Chief Executive Officer |
| 5. Miss Krittiya Honghiran | Deputy Chairman of the Board of
Directors, Executive Committee
Member, Deputy Chief Executive
Officer, and Chief Financial Officer |
| 6. Mr. Manukitti Nityasuddhi | Director, Executive Committee Member,
and Chief Operating Officer |
| 7. Mr. Poramin Insom | Director |

The Company has 8 directors, 7 of whom were present at the Meeting, representing 87.50% attendance by the Board of Directors.



The Meeting Convened

Miss Touchkorn Naksawek acted as Meeting facilitator (the “**Facilitator**”) and announced that there were 39 shareholders attending the Meeting in person and 23 proxy holders, holding an aggregate of 193,397,328 shares, equivalent to 61.0086 % of the total 317,000,000 outstanding shares of the Company, thereby constituting a quorum in accordance with the Company's Articles of Association.

Mrs. Songsri Nitayasuth, Chairman of the Board of Directors, who presided as Chairman of the Meeting (“**Chairman**”), welcomed shareholders and proxy holders attending the Meeting and formally declared the Meeting open for consideration of matters in accordance with the agenda. The Chairman assigned Miss Touchkorn Naksawek to proceed in facilitating the Meeting and Miss Krittiya Honghiran to provide information to the Meeting in each agenda.

The Facilitator informed the Meeting of agenda and procedure in casting votes in each agenda as follows:

1. **Sequence of the Agenda**

The Meeting would consider matters in accordance with the agenda specified in the notice of the Meeting. For each agenda item, relevant information would be presented, and shareholders would be given the opportunity to ask questions or express opinions as appropriate before voting on such agenda item. Shareholders or proxy holders wishing to raise questions or express opinions were requested to complete a question form, specifying their full name and indicating whether they attended in person or by proxy, and submit the form to the Company's staff. Questions unrelated to the agenda items would be addressed under Agenda Item 8: Other Matters.

2. **Casting Votes in Each Agenda**

To ensure efficiency and transparency, for each agenda item the Company would inquire whether any shareholders objected or abstained from voting. Shareholders wishing to vote against or abstain were required to mark the appropriate box on the ballot and submit it to the Company's staff for vote counting.

The vote counting method would deduct votes against and abstentions from the total number of votes, with the remaining votes deemed votes in favor. Shareholders and proxy holders were required to sign the ballot before submission.

In the case of proxy holders, where voting instructions had been provided in advance by the shareholders, the votes would be counted in accordance with such instructions, and proxy



holders would not be required to vote at the Meeting. If no voting instructions were specified or the instructions were unclear, the proxy holder would be entitled to vote at their discretion. Shareholders who wished to leave the Meeting early or would not be present for certain agenda items could exercise their voting rights by submitting their ballots in advance to the Company's staff stationed at the side of the meeting room.

Ballots marked in more than one box, expressing conflicting intentions, or altered without signature confirmation would be deemed invalid. Any correction to a ballot required crossing out the original marking and signing to confirm the amendment.

3. Voting Rights

Article 38 of the Company's Articles of Association states that "In Shareholders' Meeting, shareholders have the right to attend and cast votes equivalent to the number of shares held by such shareholder, with one (1) vote per one (1) share held. Any shareholder having special interest in any matter shall have no right to vote on the matter, except for the appointment of directors." Once the time for voting is up and results of the vote have been announced, casting of votes in such agenda shall be deemed complete.

4. Vote Counting

The counting of votes shall be in accordance with each agenda specified in the Invitation to the Extraordinary General Meeting No. 01/2025.

Agenda 1 is for acknowledgement and thus voting is not required.

Agenda 2, 3, and 5 were ordinary matters, requiring approval by a majority vote of the shareholders present and entitled to vote, excluding abstentions, in accordance with Section 107(1) of the Public Limited Companies Act B.E. 2535 (1992).

Agenda 4, 6, and 7 required approvals by not less than three-fourths (3/4) of the total votes of shareholders present and entitled to vote, with abstentions included in the vote count.

Upon completion of the vote counting for each agenda item, the voting results and resolutions on such matters will be announced to the meeting. The voting results shall comprise the votes of shareholders attending the meeting in person and by proxy. For each agenda item, the number of shares of shareholders present at the meeting at the relevant time shall be used as the basis for the vote counting



The Company recorded the Meeting in video format and complied with its personal data protection policy. To enhance transparency and good corporate governance, the Company invited one volunteer from among the attendees to act as a witness for the vote counting process. The volunteer was Mr. Kittinun Ramjul, a shareholder attending the Meeting in person, who served as the witness for vote counting.

Agenda 1 Matters to be informed

Miss Krittiya Honghiran informed the Meeting that this Annual General Meeting of Shareholders would consider certain agenda items in addition to those normally considered at an annual general meeting, details of which would be explained in the subsequent agenda items. The Company aimed to provide complete and sufficient information to support the decision-making of shareholders and proxy holders. In addition to conducting its business operations and seeking opportunities for continuous growth, the Company remained committed to good corporate governance principles, adherence to codes of conduct and ethical standards, as well as transparency in its operations. The Company expressed its appreciation to all shareholders and related parties for their continued trust and support.

The Meeting Moderator gave shareholders an opportunity to ask questions; however, no shareholders raised any questions or expressed any comments at the meeting.

The Meeting Moderator informed the meeting that this agenda item was presented for acknowledgement only; therefore, no voting was conducted.

Resolution The Meeting acknowledged matters informed.

Agenda 2 To consider and adopt the Minutes of the 2025 Annual General Meeting held on 22 April 2025

Miss Krittiya Honghiran informed the Meeting that the Company held the 2025 Annual General Meeting on 22 April 2025 and prepared minutes of such meeting, which were submitted to the Stock Exchange of Thailand within 14 days and to the Ministry of Commerce within the period stipulated by law, as shown in Enclosure 1. The Board of Directors has considered and deemed such minutes to be accurately and completely recorded, and thus propose that the Meeting consider and adopt the Minutes of the 2025 Annual General Meeting.

This agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes.



The Meeting Moderator gave shareholders an opportunity to ask questions; however, no shareholders raised any questions or expressed any comments at the meeting.

Resolution The Meeting resolved to adopt the Minutes of the 2025 Annual General Meeting held on 22 April 2025 as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	193,397,223	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	193,397,223	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 3 Consideration and Approval of the Issuance and Allocation of the Company's Warrants No. 3 and No. 4 to the Existing Shareholders on a Pro Rata Basis

Ms. Krittiya Honghiran informed the Meeting that the Company intended to issue and allocate warrants to purchase newly issued ordinary shares of the Company to its existing shareholders on a pro rata basis, totaling two (2) series of warrants. The objective of such issuance was to raise funds to support the Company's future business operations in accordance with its business plans, as well as to support business expansion, including expansion of the existing renewable energy business and investment in or operation of new businesses, namely liquidity provision services for digital asset exchanges (Crypto Exchange Market Maker business).

The details of the issuance and allocation of warrants were as follows:

1. The issuance and allocation of the Company's Warrants No. 3 (SAAM-W3) with a term of one (1) year, to be issued free of charge in an amount of not exceeding 79,250,000 units, to the existing shareholders of the Company on a pro rata basis at the ratio of two (2) existing ordinary shares to one (1) warrant unit, as detailed in Enclosure No. 2 to the Notice of this Meeting.
2. The issuance and allocation of the Company's Warrants No. 4 (SAAM-W4) with a term of one (1) year and six (6) months, to be issued free of charge in an amount of not exceeding 79,250,000 units, to the existing shareholders of the Company on a pro rata basis at the ratio of two (2) existing ordinary shares to one (1) warrant unit, as detailed in Enclosure No. 3 to the Notice of this Meeting.



The Company fixed the record date for determining the shareholders entitled to receive the allocation of SAAM-W3 and SAAM-W4 warrants as Monday, 12 January 2026.

The exercise ratio of SAAM-W3 was one (1) warrant unit entitling the holder to purchase one (1) newly issued ordinary share of the Company (par value Baht 0.50 per share) at an exercise price of Baht 8.00 per share, with a single exercise date on 31 January 2027.

The exercise ratio of SAAM-W4 was one (1) warrant unit entitling the holder to purchase one (1) newly issued ordinary share of the Company (par value Baht 0.50 per share) at an exercise price of Baht 12.00 per share, with a single exercise date on 31 July 2027. In the event that such date was not a business day of the Company, the exercise date would be postponed to the preceding business day.

Any fractions of shares or warrants resulting from the allocation calculation would be rounded down. Any warrants not exercised within the specified exercise period would automatically lapse and become null and void.

The Board of Directors had considered the matter and was of the opinion that it should be proposed to the shareholders' meeting for approval of the issuance and allocation of the Company's Warrants No. 3 and No. 4 to the existing shareholders on a pro rata basis, including the determination of the record date as mentioned above.

In addition, the Meeting was requested to consider approving the authorization of the Executive Committee, or Mr. Podduang Kongkamee, or Ms. Krittiya Honghiran, to have the authority to consider, determine, amend, supplement, and change any conditions and details relating to the issuance and allocation of the said warrants, including signing documents and taking any actions necessary or related thereto in order to successfully complete the transaction, as well as the submission of documents to the Securities and Exchange Commission, the Market for Alternative Investment (mai), Thailand Securities Depository Co., Ltd., and other relevant authorities.

Accordingly, it was proposed that the Meeting consider and approve the issuance and allocation of the Company's warrants to purchase newly issued ordinary shares, being the Company's Warrant No. 3 and Warrant No. 4, to the existing shareholders in proportion to their respective shareholdings. This agenda item required approval by a majority vote of the shareholders present at the meeting and entitled to vote.



The Chairman then opened the floor for questions from the shareholders. Several shareholders raised questions on various matters, the key points of which are summarized as follows:

- **Ms. Keerthika Paenglad**, proxy of the Thai Investors Association, raised questions regarding the strategy of issuing Warrants No. 3 and No. 4 at different periods, the contingency plan in the event that warrant exercises did not proceed as planned, the dilution impact on existing shareholders, as well as the risks and readiness of the Company in investing in new businesses.

Mr. Podduang Kongkamee explained that warrants were financial instruments for which the Company carefully determined the timing and exercise prices to align with growth at each stage. The Company had various funding options, including warrants and debentures, in order to limit dilution impact, which would occur on an average and equitable basis among all shareholders. Regarding investment in new businesses, the Company deemed it necessary to adjust from the declining energy business toward digital businesses, and had engaged external experts to assess and manage risks prudently. The Company emphasized profit-generating opportunities rather than competition for market share.

The Meeting Moderator invited shareholders to raise questions and express their views on relevant matters. However, no shareholders or proxy holders raised any additional questions or comments.

Resolution The Meeting resolved to approve the issuance and allocation of the Company's Warrants No. 3 and No. 4 to the existing shareholders on a pro rata basis, as proposed, by a majority vote of the shareholders present at the meeting and entitled to vote and having voting rights as follows:

Approve	193,397,226	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	193,397,226	votes,	equivalent to	100.0000%
Abstain	0	votes,		



Agenda 4 Consideration and Approval of the Increase in the Company's Registered Capital to Accommodate the Exercise of the Company's Warrants No. 3 and No. 4 and the Amendment of Clause 4 of the Company's Memorandum of Association to Be in Line with the Increase in Registered Capital

Ms. Krittiya Honghiran informed the Meeting that, in order to accommodate the exercise of the warrants to purchase newly issued ordinary shares of the Company, namely the Company's Warrants No. 3 (SAAM-W3) and Warrants No. 4 (SAAM-W4), which had been offered to the existing shareholders on a pro rata basis as considered under Agenda Item 3, it was proposed that the Meeting consider approving an increase in the Company's registered capital to support business expansion in accordance with the Company's business plans, covering both the expansion of existing businesses and new businesses.

The funds to be raised from such capital increase were intended to be used for the expansion of the Company's existing renewable energy business, including the increase in electricity generation capacity (megawatts) and/or the acquisition of additional power plant projects, as well as for investment in new digital asset-related businesses or other related businesses to support the Company's liquidity provision services for digital asset exchanges (Crypto Exchange Market Maker business). The Company expected to allocate approximately 40 percent of the proceeds to the existing business and 60 percent to the new business. However, such allocation proportions might be adjusted as appropriate depending on market conditions and investment opportunities at each point in time.

In this regard, the Company proposed to increase its registered capital by Baht 79,250,000, from the existing registered capital of Baht 253,600,000 to a new registered capital of Baht 332,850,000, by issuing 158,500,000 newly issued ordinary shares with a par value of Baht 0.50 per share, as detailed in Enclosure No. 4 attached to the Notice of this Meeting.

In addition, the Company deemed it necessary to amend Clause 4 of the Company's Memorandum of Association to be consistent with the increase in registered capital, to read as follows:

**"The registered capital is Baht 332,850,000
divided into 665,700,000 shares
with a par value of Baht 0.50 per share.**

**The total number of shares consists of 665,700,000 ordinary shares.
There are no preference shares."**



The Board of Directors had considered the matter and was of the opinion that it should be proposed to the shareholders' meeting for approval of the increase in the Company's registered capital and the amendment of Clause 4 of the Company's Memorandum of Association as mentioned above, including the authorization of the Executive Committee, or Mr. Podduang Kongkamee, or Ms. Krittiya Honghiran, to amend wording as required in accordance with the instructions of the Registrar in connection with the registration of the capital increase and the amendment of the Memorandum of Association with the Department of Business Development and the Ministry of Commerce.

Accordingly, it was proposed that the shareholders' meeting consider approving this agenda item. This agenda item required approval by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders present at the meeting and entitled to vote.

The Meeting Moderator opened the floor for questions. Shareholders raised various issues, the key points of which are summarized as follows:

- **Mr. Kittiyod Apakiatwong**, a shareholder attending the meeting in person, inquired about the expected timing for the warrants to commence trading in the market, the valuation in comparison with the Company's share price, and the impact on dividend payments.

Mr. Podduang Kongkamee explained that the Company had fixed the record date on 12 January 2026 and expected that trading of the warrants would commence within approximately 30–40 days thereafter. Warrants were financial instruments and constituted one form of return to shareholders, which, if issued at an appropriate timing, could enhance fundraising opportunities and support the Company's profitability in line with its plans.

- **Mr. Pramote Librattanasakul**, a shareholder attending the meeting in person, inquired about the Company's holding of Bitcoin.

Mr. Podduang Kongkamee clarified that the Company had not yet commenced any investment in Bitcoin at present and would consider doing so in the future when the Company had sufficient working capital.

The Meeting Moderator invited shareholders to raise questions; however, no questions or comments were raised at the meeting.



Resolution The Meeting resolved to approve the increase in the Company's registered capital to accommodate the exercise of the Company's Warrants No. 3 and No. 4 and the amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the increase in registered capital, as proposed, by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders present at the meeting and casting votes as follows:

Approve	193,397,226	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	193,397,226	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 5 Consideration and Approval of the Allocation of Newly Issued Ordinary Shares to Accommodate the Exercise of the Company's Warrants No. 3 and No. 4

Ms. Krittiya Honghiran informed the Meeting that, in order to accommodate the exercise of the warrants to purchase newly issued ordinary shares of the Company, namely the Company's Warrants No. 3 (SAAM-W3) and Warrants No. 4 (SAAM-W4), as considered under the preceding agenda item, it was proposed that the Meeting consider approving the allocation of newly issued ordinary shares in a number of not more than 158,500,000 (one hundred fifty-eight million five hundred thousand) shares, with a par value of Baht 0.50 (fifty satang) per share, to support the exercise of such warrants, with details as follows:

1. Newly issued ordinary shares to accommodate the exercise of SAAM-W3, in a number of not more than 79,250,000 (seventy-nine million two hundred fifty thousand) shares, with a par value of Baht 0.50 per share; and
2. Newly issued ordinary shares to accommodate the exercise of SAAM-W4, in a number of not more than 79,250,000 (seventy-nine million two hundred fifty thousand) shares, with a par value of Baht 0.50 per share.

The details were set out in Enclosure No. 4, which had been delivered to the shareholders together with the Notice of this Meeting.

The Board of Directors had considered the matter and was of the opinion that it should be proposed to the shareholders' meeting for approval of the allocation of newly issued ordinary shares



in a number of not more than 158,500,000 shares, with a par value of Baht 0.50 per share, to accommodate the exercise of the Company's Warrants No. 3 and No. 4.

In addition, it was proposed that the Meeting consider approving the authorization of the Executive Committee, or Mr. Podduang Kongkamee, or Ms. Krittiya Honghiran, to have the authority to consider, determine, amend, supplement, and change any terms and details in connection with the allocation of the newly issued ordinary shares, as well as to sign relevant documents and carry out any necessary and appropriate actions in connection therewith. Such actions shall include, but not be limited to, the provision of information and submission of documents to the Securities and Exchange Commission, the Market for Alternative Investment (mai), Thailand Securities Depository Co., Ltd., the Ministry of Commerce, and other relevant authorities, as well as the listing of the newly issued ordinary shares on the Market for Alternative Investment (mai).

Accordingly, it was proposed that the shareholders' meeting consider approving the allocation of newly issued ordinary shares to accommodate the exercise of the Company's Warrants No. 3 and No. 4. This agenda item required approval by a majority vote of the shareholders present at the meeting and entitled to vote.

The Moderator then opened the floor for questions.

- **Mr. Thongchai Lukkanawisit**, a shareholder attending the meeting in person, inquired about the status of the exercise of Warrants No. 1 and No. 2 and the expected exercise of Warrants No. 3 and No. 4.

Mr. Podduang Kongkamee explained that the outcome would depend on the success of the Company's business operations. If the business performed well, the Company would derive greater benefits, while if the performance did not meet expectations, shareholders would continue to receive returns in the form of dividends.

- **Ms. Wipawan Chansupharin**, a shareholder attending the meeting in person, inquired about the reasons why the Company viewed the energy business as being in a downturn phase.

Mr. Podduang Kongkamee explained that the renewable energy business was dependent on government concessions, and at present many countries had slowed down the granting of such concessions. At the same time, the cost of equipment, such as solar panels, had



significantly decreased, resulting in intensified competition and reduced business opportunities during this period.

The Meeting Moderator invited shareholders to raise questions; however, no questions or comments were raised at the meeting.

Resolution The Meeting resolved to approve the allocation of newly issued ordinary shares to accommodate the exercise of the Company's Warrants No. 3 and No. 4, as proposed, by a majority vote of the shareholders present at the meeting and having voting rights as follows:

Approve	193,397,226	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	193,397,226	votes,	equivalent to	100.0000%
Abstain	0	votes,		

Agenda 6 Consideration and Approval of the Issuance and Offering of the Company's Debentures No. 2

Miss Krittiya Honghiran informed the Meeting that in order to use the proceeds as investment funds in digital assets or related businesses for the operation of liquidity provision services (Crypto Exchange Market Maker), the Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the issuance and offering of the Company's debentures No. 2, with an aggregate principal amount of not exceeding Baht 350,000,000 (three hundred fifty million Baht). This amount constituted an additional issuance limit on top of the previously approved debenture issuance limit of not exceeding Baht 300,000,000, which had been approved by the Annual General Meeting of Shareholders for the year 2025 and remained effective.

The details of the proposed debenture issuance were as follows:

Purpose: To be used as investment funds in digital assets or related businesses for the operation of liquidity provision services (Crypto Exchange Market Maker).

Type of Debentures: Covering all types of debentures, including registered or bearer debentures, secured or unsecured debentures, with or without a debenture holders' representative, and subordinated or unsubordinated debentures, subject to the appropriateness of market conditions at the time of each issuance.



Total Principal Amount: Not exceeding Baht 350,000,000.

Currency: Thai Baht.

Interest Rate: To be determined subject to market conditions at the time of each issuance.

Tenor: To be determined subject to market conditions at the time of each issuance.

Early Redemption: The issuer shall have the right to redeem or repay the principal amount of the debentures, in whole or in part, prior to maturity, provided that such early redemption may be exercised after the debentures have reached one (1) year from the issue date.

Offering: The debentures may be offered in a single tranche or in multiple tranches to the general public and/or to specific investors and/or high net worth investors and/or institutional investors, in accordance with applicable laws and regulations of the Securities and Exchange Commission and other relevant authorities.

In addition, it was proposed that the Meeting consider approving the authorization of the Executive Committee, or any person assigned by the Executive Committee, or Mr. Podduang Kongkamee, or Ms. Krittiya Honghiran, to have the authority to determine, amend, supplement, and change any details, terms, and conditions in connection with the issuance and offering of the debentures, including the execution of relevant documents and agreements, the registration of the debentures with the Thai Bond Market Association or other secondary markets, the appointment of financial advisors, debenture underwriters, credit rating agencies, debenture holders' representatives, and other related persons, as well as the submission of applications, provision of information, and performance of any actions with the Securities and Exchange Commission, the Thai Bond Market Association, the Bank of Thailand, or other relevant authorities, and any other actions necessary or appropriate in connection with the issuance and offering of the debentures.

This agenda item required approval by a vote of not less than three-fourths (3/4) of the total votes of the shareholders present at the meeting and entitled to vote.

The Meeting Moderator invited shareholders to raise questions; however, no questions or comments were raised at the meeting.

- **Ms. Keeratika Paenglad**, a proxy holder from the Thai Investors Association, inquired about the repayment status of the Company's Debentures No. 1, the Company's debenture



management approach under the current market conditions, the potential impact on financial ratios, and the possibility of alternative fundraising methods in the future.

Mr. Podduang Kongkamee explained that the issuance of debentures formed part of the Company's financial management planning. The Company carefully considered the use of financial instruments in alignment with its business plan, and fundraising would be conducted within an appropriate framework, taking into account the Company's financial position and supporting projects as key considerations. At present, the Company was considering suitable fundraising alternatives in the future as necessary and in accordance with relevant circumstances.

The Meeting Moderator invited shareholders to raise questions; however, no questions or comments were raised at the meeting.

Resolution The Meeting resolved to approve the issuance and offering of the Company's Debentures No. 2, as proposed, by a vote of not less than three-fourths (3/4) of the total votes of the shareholders present at the meeting and having voting rights as follows:

Approve	193,397,226	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	193,397,226	votes,	equivalent to	100.0000%
Abstain	0	votes,		

Agenda 7 Consideration and Approval of the Amendment to the Company's Articles of Association

Miss Krittiya Honghiran informed the Meeting that pursuant to the amendments to the laws relating to meetings of public limited companies, namely the *Emergency Decree on Electronic Meetings B.E. 2563 (2020)* and the *Public Limited Companies Act (No. 4) B.E. 2565 (2022)*, which were enacted to support the holding of meetings via electronic means, as well as the electronic delivery of notices, documents, and proxy appointments for shareholders' meetings, it was deemed appropriate to amend the Company's Articles of Association to ensure compliance with the applicable laws and regulations currently in force. Such amendments would also help reduce administrative burden and enhance operational convenience.



Accordingly, the Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the amendment to the Company's Articles of Association in the following key matters:

Article 33: Notice Convening a Shareholders' Meeting

The amendment was proposed to enhance flexibility in convening shareholders' meetings by allowing the use of electronic means or other methods as prescribed by applicable laws now or in the future, in lieu of newspaper advertisements. The amendment would also support the convening of shareholders' meetings via electronic means and allow the notice of meeting to be delivered by electronic mail, with the Company's head office being designated as the legal meeting venue.

Article 34: Proxy Appointment for Shareholders' Meetings

The amendment was proposed to enhance convenience and support digital operations by allowing shareholders to appoint proxies through electronic means, provided that such proxy appointments are secure, reliable, and in accordance with the criteria prescribed by the Registrar of Public Limited Companies. The amendment would not affect shareholders' rights or the fundamental principles governing proxy appointments and voting.

Article 35: Quorum for Shareholders' Meetings

The amendment was proposed to clearly support shareholders' meetings conducted via electronic means and to ensure consistency with applicable laws and current practices. Shareholders and proxy holders attending the meeting, whether in person or via electronic means, would be counted toward the quorum, without changing the fundamental quorum requirements or shareholders' rights.

Article 37: Publication of Notice Convening a Meeting

The amendment was proposed to provide greater flexibility in communication channels by allowing the Company to publish notices convening meetings via electronic means or other methods as prescribed by law, in lieu of newspaper publication alone, without altering the existing material principles governing meeting procedures.

Article 45: Publication of Dividend Payment Notice

The amendment was proposed to provide additional options for publication and communication by allowing the Company to publish dividend payment notices via electronic means or other methods as



prescribed by law, instead of newspaper publication, without affecting shareholders' rights or the existing principles governing dividend payments.

Accordingly, it was proposed that the shareholders' meeting consider and approve the amendment to the Company's Articles of Association as detailed above.

This agenda item required approval by a vote of not less than three-fourths (3/4) of the total votes of the shareholders present at the meeting and entitled to vote.

The Meeting Moderator opened the floor for questions. Shareholders raised various issues, the key points of which are summarized as follows:

- **Ms. Keeratika Paenglad**, a proxy holder from the Thai Investors Association, inquired whether the amendment to the Articles of Association would result in a change in the format of the Annual General Meeting of Shareholders (AGM) from physical attendance to meetings conducted via electronic means.

Mr. Podduang Kongkamee clarified that the amendments to the Articles of Association covered both meetings of the Board of Directors and shareholders' meetings. For meetings of the Board of Directors, the Company may consider holding meetings in a hybrid format, combining physical attendance and electronic means, as appropriate. However, for the Annual General Meeting of Shareholders (AGM), the Company maintained its policy to continue holding the meeting with physical attendance, in order to provide shareholders with an opportunity to meet and exchange views with the management.

- **Mr. Thongchai Lakkhanawisit**, a shareholder attending the meeting in person, raised a similar inquiry regarding whether the amendment would result in a change in the AGM format from physical attendance to electronic meetings.

Mr. Podduang Kongkamee expressed his appreciation to the shareholder for the comments and suggestions, noting that such feedback served as encouragement to the Board of Directors in managing the Company for the best interests of the Company and its shareholders.

The Meeting Moderator invited shareholders to raise questions; however, no questions or comments were raised at the meeting.



Resolution The Meeting resolved to approve the amendment to the Company's Articles of Association as proposed, by a vote of not less than three-fourths (3/4) of the total votes of the shareholders present at the meeting and casting votes as follows:

Approve	193,397,151	votes,	equivalent to	100.0000%
Disapprove	75	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	193,397,151	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 8 Other business (if any)

The Facilitator informed the Meeting that the Meeting had now considered all matters specified in the Invitation to the Meeting. The Facilitator gave shareholders the opportunity to raise additional questions on other matters, the contents of which can be summarized as follows:

- **Ms. Keeratika Paenglad**, a proxy holder from the Thai Investors Association, inquired about the Company's operational outlook for the year 2026 and whether the Company had any new business plans to support investment consideration.

Mr. Podduang Kongkamee explained that the Company had plans to expand its operations into new business areas, as follows:

1. Gaming Business

The Company planned to expand into the gaming business, including console games and online games. At present, such business was in the early stage of service provision (soft launch) and would be gradually rolled out on a continuous basis. It was expected that the gaming business would begin generating revenue for the Company in the next phase. The Board of Directors aimed for this business to achieve operating results at a level comparable to the Company's existing core business in the future.

2. Digital Asset-Related Business

The Company was in the process of developing businesses related to digital assets, which had progressed substantially. The Company expected to commence operations within an appropriate timeframe. The Company anticipated that these new businesses would help support and enhance the Company's operating performance in the long term.



- **Mr. Thammanoon Wuthirong**, a shareholder attending the meeting in person, inquired about the proportion of investment between the existing core business and the new businesses, as well as additional details regarding the gaming business.

Mr. Podduang Kongkamee clarified that the Company had currently invested approximately THB 100 million in the gaming business, while investment in the existing core business amounted to approximately THB 300–400 million. The new businesses were still in the initial stage and had not yet generated revenue. The Company had structured its business operations by appropriately allocating investment proportions between the existing core business and the new businesses.

With respect to the gaming business, the Company had invested in a domestic company engaged in console game development, which could be played across multiple platforms, including PCs and gaming consoles, as well as online games on smartphones. Each format carried different risk characteristics. The Company viewed the gaming business as a start-up-type investment with potential to generate long-term returns, subject to successful execution in accordance with the Company's plans.

- **Ms. Keeratika Paenglad**, a proxy holder from the Thai Investors Association, raised questions regarding
 - (1) the Company's strategy to address a diverse customer base, particularly older-age consumer groups; and
 - (2) the Company's approach to overseas market expansion, including key target markets and potential trade-related limitations.

Mr. Podduang Kongkamee clarified that

- (1) the Company's game business is designed to be accessible and suitable for players across various age groups, with a focus on ease of use and entertainment value; and
- (2) with respect to overseas expansion, the Company operates in compliance with applicable rules and regulations. As the game business is a digital business model, its operational framework differs from that of consumer goods businesses. The Company does not foresee any material trade barriers and will continue to conduct its business prudently in accordance with relevant laws and regulations in each jurisdiction.



The Meeting Moderator opened the floor for shareholders to raise questions and express opinions on other matters. However, no shareholders or proxy holders raised any further questions or comments. The Chairman was therefore invited to deliver the closing remarks.

The Chairman expressed his appreciation to all shareholders for attending the meeting and declared the meeting closed at 3:30 p.m.

(Mrs. Songsri Nitayasuth)
Chairman of the Meeting

(Miss Krittiya Honghiran)
Company Secretary