



**Minutes of the 2025 Annual General Meeting of Shareholders**  
**through Teleconference using Electronic devices (E-AGM)**  
**of Advanced Information Technology Public Company Limited**

The Meeting was held on April 4, 2025 at 2.00 p.m. by broadcasting live from the Seminar Room 1<sup>st</sup> floor, Headquarter of Advanced Information Technology Public Company Limited (the "Company"), No. 37/2 AIT Building, Suthisarnvinijchai Road, Samseannok Sub-district, Huaykwang District, Bangkok, 10310.

There were 15 shareholders attending in person and 45 shareholders by proxies, totaling 60 shareholders, holding a total of 765,408,796 shares, equivalent to 49.8178 percent of the total sold shares of the Company, which accounted for 1,536,415,572 shares, exceeding one-third of the aggregate number of issued shares, thereby constituting a quorum pursuant to Article 29 of the Company's Articles of Association. Mr. Pongthep Pholanan, Vice Chairman of the Board of Directors, presided over the meeting in the capacity of Chairman (the "Chairman"), due to the inability of Mr. Thana Chaiprasit, Chairman of the Board, to attend as he was on an overseas assignment.

As 5 additional shareholders gradually joined after the Meeting was opened, both in person and by proxy, the total number of shareholders increased to 65, representing 773,331,166 shares, or 50.3335% of the Company's total issued shares.

Prior to the commencement of the Meeting, the host informed the method of attending the annual general meeting of shareholder of the Company as follows:

The directors attending the Meeting, including the legal advisors, auditors and executives jointly informed the details and answered the questions at the Meeting whose names are as follows:

**Directors attending the Meeting**

1. Mr. Pongthep Polanun	Vice Chairman of the Board, Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee and Independent Director
2. Mr. Thanarak Phongphatar	Chairman of Corporate Governance and Sustainable Development Committee, Member of the Audit Committee and Independent Director
3. Mr. Thongdee Paso	Member of Corporate Governance and Sustainable Development Committee and Independent Director
4. Mr. Kittisak Sopchokchai	Member of the Nomination and Remuneration Committee and Director

5. Mrs. Sasinet Baholyodhin	Acting Chairman of Executive Board Committee and the President, Member of the Nomination and Remuneration Committee and Director
6. Mr. Apichai Nimgirawath	Senior Executive Vice President– Marketing and Sales Division, Member of Executive Board Committee and Director
7. Mr. Kamolpat Baholyodhin	Director
8. Mr. Nutdanai Raktaprachit	Director
9. Ms. Radakarn Meetam	Director
10. Ms. Kulnada Oranraktham	Director
11. Mr. Sithidej Mayalarp	Director

There were 12 directors out of a total of 13 directors attending the Meeting, which one (1) director attending by teleconference, being Mr. Sripop Sarasas. The total directors represent 92.31 percent of the directors attending the Meeting.

Directors not attending the Meeting

1. Mr. Thana Chaiprasit	Chairman of the Board and Independent Director
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Attendants

1. Ms. Sarin Chandranipapongse	Company Secretary
2. Ms. Sureerat Prachanukul	Member of Executive Board Committee and Senior Executive Vice President – Finance Division from the Company
3. Ms. Boonlert Panja	Senior Vice President – Accounting Section from the Company
4. Mr. Kitti Teachakasembundit	Auditor from EY Office Limited
5. Ms. Kamonkan Pongpanit	Auditor from EY Office Limited
6. Ms. Pompilai Kosolprapha	Legal Advisor/ Vote Counting Inspector from Siam Premier International Law Office Limited
7. Ms. Kaje Tanatpanjaroen	Legal Advisor/ Vote Counting Inspector from Siam Premier International Law Office Limited

Before proceeding with the agenda of the Meeting, the Company had explained that the system used in this 2025 Annual General Meeting of Shareholders by Teleconference using Electronic Devices (E-AGM). This year, shareholders were given the opportunity to submit questions in advance via email or postal mail to the Company



Secretary Department during the period from 7 March 2025 to 31 March 2025, as announced on the Company's website. It was noted that a question was submitted in advance concerning the Partial Tender Offer, which is included in Agenda Item 10.

In addition, the Company clarified that the 2025 Annual General Meeting of Shareholders was conducted via electronic means (E-AGM) is operated by Quidlab Company Limited, a service provider whose meeting system was assessed to be in compliance with the Notification of Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020). The Company had asked shareholders for permission to record photo and audio for use in publishing on the website and prepare meeting minute in accordance with the Personal Data Protection Act of the year 2019 and also released a video of the method of attending the Company's annual general meeting of shareholder. The details are as follow:

#### Voting Process

1. The voting in each agenda will be proceeded openly. The shareholders or proxies shall vote for either approval, disapproval or abstention only. The vote casting may not be done in parts (except for the voting made by custodian);
2. The shareholders may cast their votes by clicking the check mark icon on the first menu of the menu bar as appeared on the left side. Thereafter, the agenda eligible for voting will be displayed. The shareholders may cast their votes in each agenda by clicking either one of the buttons for approval, disapproval or abstention; and please click the "Send" button to confirm your vote, provided that the shareholders may cast, change or amend their votes in each agenda until the closure of the voting process in that agenda is announced;
3. Any shareholders who failed to cast their votes in the program or failed to submit their votes into the system would be assumed to have approved the agenda item as proposed by the Chairman; and
4. To refrain from waiting for the voting result of each agenda, the Company hereby proposes the Meeting to proceed with the following agenda first, and the Company will announce the voting result of preceding agenda to the Meeting afterward. The voting result of an agenda shall be considered final upon the result announcement of that agenda.

#### Rules for Vote Counting

1. The voting shall be based on the one share one vote basis and the majority of votes shall be deemed as criteria to obtain the resolution except as stated otherwise by laws. In the event of an equality of vote, the Chairman shall be entitled to a second or casting vote in addition to those votes as a shareholder;
2. For the vote counting in each agenda item, disapproval and/or abstention votes shall be deducted from the total number of votes casted by the shareholders presenting at the Meeting. The remaining number of votes shall be deemed as the approval votes, provided that this has included those votes of shareholders by proxies casted in their respective proxy forms, which were previously recorded upon the registration;



3. The voting results will be announced for votes as approval, disapproval, and abstention. In each agenda item, the quorum will be based on the latest number of shares held by those presenting at the Meeting; and

In this regards, the shareholders can view voting results by clicking on the second icon on the menu bar. The results of vote counting shall be only available for agendas which are completed.

Expressing Opinions or Asking Questions

Any shareholder who wishes to make an inquiry or express an opinion, please make the inquiry or express the opinion directly related to particular agenda by submitting questions or expressing opinions via the "Message Box" since the Chairman of the Meeting announces the commencement of consideration in that agenda.

If a shareholder wishes to make inquiries or express other opinions irrelevant to the agenda, please makes inquiries or expresses their opinions after the Meeting of all predetermined agenda adjourned in order to ensure a smooth order of the Meeting.

The shareholder who wishes to make inquiries or express opinions have two options; (1) click the button on the fourth menu, then type in the message you wish to inquire about and click the "Send" button to confirm the message to the Company; or (2) click the button on the fifth menu, then upload voice recording specifying your inquiries.

After that, the officer will read your question in the chronological order as appeared in the Company's back-end system. The Company reserves the right to read only inquiries relevant to the agenda at the time. Any inquiries irrelevant to the agenda will be raised after the Meeting is adjourned in accordance with the procedure mentioned above. Before submitting questions or expressing opinions via the "Message Box", the shareholders are required to inform their name, surname, and attendance status e.g. attending in person or by proxy, in order to record the details in the minutes of the Meeting with accuracy and completeness.

In addition, any shareholders can download documents prepared by the Company in the system by clicking on the third icon on the menu bar, consisting of the Meeting Notice, 2023 Annual Report (56-1 Form - One Report) and information presented by the Company, where you would be able to download documents as wishing.

The Company reserves the right to take any appropriate action to keep the meeting concise and efficient.

Therefore, the Chairman declared opening of the Meeting and conducted the Meeting for each of the agenda item as follows:

Agenda item 1 To consider and adopt the minutes of 2024 Annual General Meeting of Shareholders by Teleconference using Electronic Devices (E-AGM) held on April 11, 2024

The Chairman proposed that the Meeting consider and adopt the minutes of the 2024 Annual General Meeting of Shareholders. The Company prepared the minutes of the 2024 Annual General Meeting of Shareholders, which was conducted via electronic means on 11 April 2024, within 14 days from the meeting date in accordance with legal requirements, and published them on the Company's website (www.ait.co.th). There were no objections or requests for amendments. The said minutes were enclosed with the Notice of the Meeting (Enclosure No. 1), and have been published on the Company's website since 7 March 2025. In addition, the Company arranged for the minutes to be distributed by post in the form of a QR code for download, starting from 20 March 2025. The Chairman then allowed the shareholders to raise any questions.

There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by a majority votes of the shareholders presenting at the Meeting and casted their votes. For the quorum of this agenda item, there were 63 shareholders and proxies, holding a total of 768,943,861 shares, representing 50.0479 percent of the total issued shares.

Resolution

The Meeting had considered and unanimously resolved to adopt the Minutes of 2024 Annual General Meeting of Shareholders which held through Teleconference using Electronic Devices (E-AGM) on April 11, 2024 as proposed by the Board of Directors, with majority votes of the shareholders presenting at the Meeting and casted their votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	768,943,861	100.0000
Disapproved	0	0.0000
Abstained	0	-
Total (63 shareholders)	768,943,861	100.0000

Remark: In this agenda, there were three (3) additional shareholders attending the meeting, representing 3,535,065 shares, totaling 768,943,861 votes in this agenda.

Agenda item 2 To acknowledge the report on the Company's operating results for the year 2024 and Form 56-1 One Report

The Chairman asked Mrs. Sasinet Baholyodhin, Acting Chairman of Executive Board Committee and the President, to present a summary of the Company's operating results for the past year. In this regard, Mrs. Sasinet reported to the Meeting as follows:

In 2024, the Company recorded total revenue of Baht 7,198,000,000, with the primary sources of income from government agencies accounting for approximately 30%, information technology and telecommunications service providers accounting for approximately 29%, the private sector approximately 17%, state enterprises approximately 12%, the financial services group approximately 11%, and other income approximately 1%. Overall, the Company recorded its highest annual revenue since incorporation, exceeding the revenue target by 5.8% and growing 10.4% compared to 2023, which had a total revenue of Baht 6,520,000,000.

The revenue breakdown by business type comprised approximately 62% from project sales, 4% from rentals, 33% from maintenance services, and 1% of the total revenue from other sources.

In 2024, the Company recorded a gross profit of Baht 1,400,000,000, yielding a gross profit margin of 19.67%, an increase from a gross profit of Baht 1,220,000,000, or 18.97% gross profit margin in 2023. In addition, the Company's net profit in 2024 was Baht 572,000,000, equivalent to a net profit margin of 7.94%, increased from Baht 504,000,000 in 2023, or equivalent to a net profit margin of 7.72%.

The Company's Return on Assets (ROA) in 2024 was 10.71%, which is higher than the average of companies in the same business group (SI-Peer) as of 24 March 2025, which was 7.98%.

The Company's Return on Equity Ratio (ROE) in 2024 was 13.73%, which is higher than the average of companies in the same business group (SI-Peer) as of 24 March 2025, which was 13.04%.

The Company's Debt-to-Equity Ratio (D/E Ratio) in 2024 was 0.59, which is lower than the 0.62 recorded in 2023.

The Company's financial structure in 2024 consisted of current assets of Baht 6,027,000,000, non-current assets of Baht 776,000,000, liabilities of Baht 2,519,000,000, and shareholders' equity of Baht 4,284,000,000.

For business overview in 2025, the Company targets revenue of approximately Baht 6,800,000,000, with key strategies including expanding the customer base to create revenue growth, focusing on the military group, strengthening relationships with trade partners or business partners, developing personnel efficiency to support



challenging work, improving internal systems to increase work efficiency through technology application and driving sustainable business growth.

As of 28 March 2025, the Company has a total backlog of approximately Baht 6,800,000,000, pending purchase orders of approximately Baht 220,000,000, ongoing tendering projects worth approximately Baht 2,100,000,000, and upcoming projects expected to participate in the tendering process worth approximately Baht 7,000,000,000, with the backlog comprising approximately 32.1% from government agencies, 22.5% from state enterprises, 16.3% from information technology and telecommunications service providers, 14.7% from financial services, and 14.5% from the private sector, while ongoing tendering projects are primarily from government agencies, accounting for 62.9% of the total value.

Additionally, the Company has a long-term strategy to create corporate and social sustainability through (1) systematically reducing internal energy and resource usage (Green Office), including promoting clean energy such as solar cells and electric cars, in order to reduce the Company's long-term costs and greenhouse gas emissions, as well as implementing systematic waste management separation systems under the Yaek Yung Yuen Project, and (2) investing in green businesses such as the Pa Sak Carbon Credit project and Carbon Lead Company Limited.

The Company Secretary further informed the Meeting that the Company has taken steps regarding anti-corruption matters as follows:

(1) dissolved the Anti-Corruption Committee as the Board of Directors of the Company has resolved to establish the Corporate Governance and Sustainable Development Committee comprising Mr. Thanarak Phongphatar as the Chairman, Mr. Thongdee Paso as the Director, and Mr. Asawin Kangvolkij as the Director, with the power to determine guidelines, policies, and measures regarding business ethics and conduct, including anti-corruption policies and measures in accordance with the principles of good corporate governance;

(2) updated its anti-corruption policy and the complaints and whistleblowing policy to be in line with the dissolution of the Anti- Corruption Committee and the establishment of the Corporate Governance and Sustainable Development Committee; and

(3) reviewed corruption risks and added clearer guidelines for the Sales Department.

The Chairman then allowed the shareholders to raise any questions.

Questions from Shareholders

Mr. Teeraphon Weeraphanchai, a shareholder, inquired about the following:

- (1) Targets set for revenue and gross profit margin; and
- (2) New collaborations and mutual tasks with Turnkey Communication Services Public Company Limited.

Ms. Sarin Chandranipapongse, the Company Secretary, clarified to the Meeting as follows:

- (1) According to Mrs. Sasinet Baholyodhin's explanation, the Company has set a revenue target for this year at Baht 6,800,000,000 and a gross profit margin target similar to the existing margin, being approximately 17% to 19%.

Mrs. Sasinet Baholyodhin further explained to the Meeting as follows:

- (2) The Company and Turnkey Communication Services Public Company Limited have different strengths and customer bases; hereafter, the Company should have the opportunity to participate in larger projects, such as working together in the form of a consortium.

Mr. Prasarn Kerduy, a shareholder, asked about the opportunity to adjust the revenue target by increasing the shareholding proportion of the major shareholder.

Mrs. Sasinet Baholyodhin explained to the Meeting that the Company has no plans to adjust the revenue target further; however, if there is a change, it will inform the shareholders and investors accordingly.

Since there were no additional questions from the shareholders in relation to the Company's operating results for the year 2024, and since this agenda is an acknowledgment agenda, therefore, no voting is required.

Agenda item 3 To consider and approve the Company's financial statements for the year as of December 31, 2024

The Chairman assigned Ms. Sureerat Prachayanukul, Member of Executive Board Committee and Senior Executive Vice President – Finance Division from the Company, to inform as follows:

In terms of the consolidated statement of financial position and the consolidated statement of comprehensive income as of 31 December 2024, the certified auditors from EY Office Limited deemed that both statements were substantially accurate in compliance with the financial reporting standards without any reservations in comparing the financial statements between 2024 and 2023 (as detailed on Page 70-97 of the Annual Report

(56-1 Form - One Report)). The material matters of the statement of financial position and the operating results are as follows:

Details of the consolidated statement of financial position as of 31 December 2024 with respect to the assets are as follows:

Current assets in 2024 increased by Baht 220,000,000 or approximately 4% from 2023, reflecting an increase from Baht 5,807,000,000 to Baht 6,027,000,000 in 2024, mainly due to changes in the following items:

- 1) An increase in assets generated from contracts or accrued income of Baht 391,000,000 due to the delivery of several large-scale projects in 2024. Although income was recognized based on progress milestones, the invoicing criteria had not yet been met, resulting in an increase in accrued income.

In this regard, the increase mentioned above was netted with the decrease in current assets as follows:

- 1) A decrease in inventories of Baht 95,000,000 due to the delivery of the completed project in late 2024; and
- 2) A decrease in other current assets of Baht 55,000,000, mainly from a decrease in prepaid maintenance expenses for prepaid maintenance project work.

Non-current assets in 2024 increased by approximately Baht 2,000,000, or 0.3%, from 2023, reflecting an increase from Baht 774,000,000 to Baht 776,000,000, with the increase coming mainly from the following factors:

1. An increase in rental equipment of Baht 16,000,000, mainly due to investment expenses in leased equipment net with depreciation of leased equipment; and
2. An increase in biological assets of Baht 19,000,000 due to the Company's additional investment in the Pa Sak Carbon Credit project.

The above increase was netted with the decrease in non-current assets as follows:

- 1) A decrease in other non-current assets of Baht 28,000,000, which mainly resulted from the Company's prepaid maintenance costs for maintenance projects, covering a warranty period of more than 1 year. A certain portion of this cost was classified as prepaid maintenance costs with a coverage period not exceeding 1 year according to the remaining warranty period and was included under other current assets.

As a result, in summary, the Company's total assets in the 2024 consolidated financial statements increased by approximately Baht 222,000,000 or 3%, from Baht 6,581,000,000 in 2023 to Baht 6,803,000,000 in 2024.

The Company's liabilities in 2024 were mainly current liabilities, which increased by approximately Baht 10,000,000, or 0.4%, from Baht 2,317,000,000 in 2023 to Baht 2,327,000,000 in the consolidated financial statements of 2024, with no significant changes in any specific current liability entries.

Non-current liabilities in 2024 in the consolidated financial statements decreased by approximately Baht 19,000,000 from 2023, representing a decrease from Baht 211,000,000 to Baht 192,000,000, mainly due to a decrease in financial management contract liabilities net of the portion due within one year in the amount of Baht 18,000,000, as in 2024, the Company made payments towards liabilities under financial leasing contracts as they became due.

In summary, the Company's total liabilities in the consolidated financial statements for 2024 decreased by approximately Baht 9,000,000 or 0.3%, i.e., from Baht 2,528,000,000 in 2023 to Baht 2,519,000,000 in 2024.

For details on the shareholders' equity, the balance in 2024 increased by approximately Baht 231,000,000 or 6%, i.e., an increase from Baht 4,053,000,000 in 2023 to Baht 4,824,000,000 in 2024, with the increase in shareholders' equity primarily attributable to the following items:

- 1) An increase in the issued and paid-up ordinary shares of Baht 72,000,000 as the Company has received share payment from the exercising of warrants totaling 72,000,000 shares at the conversion price of Baht 2 per share, with a par value of Baht 1 per share, resulting in the premium on ordinary shares increasing by Baht 72,000,000 accordingly; and
- 2) An increase in unappropriated retained earnings of Baht 92,000,000 due to profits from operation in 2024 amounting to Baht 572,000,000, net of dividend payments totaling Baht 491,000,000, consisting of annual dividend payments for 2023 during the 2<sup>nd</sup> quarter of 2024 amounting to Baht 261,000,000 and interim dividend payments during the 3<sup>rd</sup> quarter of 2024 amounting to Baht 230,000,000.

In 2024, the total revenue in the consolidated statement of comprehensive income amounted to Baht 7,198,000,000, representing an increase of approximately Baht 678,000,000, or 10%, from Baht 6,520,000,000

in 2023. This increase was primarily due to the Company securing several large-scale projects funded by the previous year's government expenditure budget, which had experienced delayed approval, as well as projects under the current year's approved budget, resulting in the highest annual income the Company has achieved since its incorporation.

The total expenses of 2024 in the statement of comprehensive income amounted to approximately Baht 6,482,000,000, an increase of approximately Baht 620,000,000, or 11%, from approximately Baht 5,862,000,000 in 2023. This increase was primarily due to the following factors:

- 1) An increase in costs of sale and service of Baht 512,000,000, being consistent with increased revenue. However, the rate of increase in costs was slightly lower than the rate of increase in revenue thanks to a higher proportion of maintenance project work in the 2024 revenue mix, which typically contributes a higher gross profit margin compared to purely sales-based projects;
- 2) An increase in administrative expenses of Baht 75,000,000, which was primarily attributable to costs associated with the maintenance of teak trees under the Pa Sak Carbon Credit project, legal professional fees, and employee expenses such as commission and employee welfare benefits, etc.; and
- 3) A reduction in the reversal of provisions for expected credit loss, which had previously recorded an impairment loss of Baht 26,000,000, as the reversal of impairment loss of financial assets recognized in 2023 was higher due to a final Supreme Court ruling in favor of the Company in a lawsuit, thereby enabling the Company to receive payment from the debtor.

In addition, other noteworthy changes in the consolidated statement of comprehensive income for 2024 include an increase in net financial income of Baht 22,000,000, representing a 263% increase compared to 2023, primarily due to the Company receiving a significant increase in share payment from the exercise of warrants over the past two to three years and the Company's remaining cash flow in this period being sufficient to operate the project without any borrowings from financial required due to the relatively moderate-scale of awarded projects.

Additionally, the Company received high interest rates on deposits from financial institutions, resulting in higher financial income than financial expenses, and received interest from default debtors for late payments, contributing to the substantial financial income recorded in 2024.



Therefore, the Company recorded a net profit in the consolidated financial statements in 2024 of approximately Baht 572,000,000, an increase of approximately Baht 68,000,000, or 13%, from Baht 504,000,000 in 2023. As a result, the net profit per share in the consolidated financial statements as of 31 December 2024 amounted to 37 satang per share.

The Chairman then allowed the shareholders to raise any questions. There were no questions raised. The Chairman then proposed the Meeting to consider and cast their votes.

This agenda item shall be passed by a majority votes of the shareholders presenting at the Meeting and casted their votes. For the quorum of this agenda item, there were 64 shareholders and proxies, holding a total of 768,943,866 shares, representing 50.0479 percent of the total issued shares.

#### **Resolution**

The Meeting had considered and resolved to approve the Company's financial statements for the fiscal year 2024 as proposed by the Board of Directors, with majority votes of the shareholders presenting at the Meeting and casted their votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	768,943,866	100.0000
Disapproved	0	0.0000
Abstained	0	-
Total (64 shareholders)	768,943,866	100.0000

**Remark:** In this agenda, there were one (1) additional shareholder attending the meeting, representing 5 shares, totaling 768,943,866 votes in this agenda.

#### **Agenda item 4 To consider the appropriation of profit as a legal reserve, approve the dividend payment for the year 2024 and acknowledge the interim dividend**

The Chairman assigned Ms. Sarin Chandranipapongse, the Company Secretary, to clarify the consideration on appropriation of profit and dividend payment as follows:

The Company has a policy to make a dividend payment at not less than 40 percent of the net profit in case that there is no other necessary circumstance to use this amount of funds, and such dividend payment shall not significantly affect the Company's normal business operation. In 2024, the Company had a total net profit,



according to the separate financial statements, of approximately Baht 573,000,000, the amount of which could be allocated as a dividend payment to the shareholders.

- (1) The Company had already allocated its net profits as a legal reserve fund as required under laws, which is equivalent to 10 percent of the Company's registered capital by virtue of Section 116 of the Public Limited Companies Act and the Company's Articles of Association of Section 47. Therefore, there shall be no additional allocation of the annual net profits as a legal reserve fund by the Company.
- (2) The Company has paid interim dividends to shareholders at the rate of Baht 0.15 per share since 6 September 2024, which is to be presented to the Meeting for acknowledgment. In this regard, the Board of Directors deemed it appropriate to propose for the Meeting's approval the payment of dividends for the year 2024 from the Company's net profits and retained earnings to shareholders at an additional rate of Baht 0.40 per share with the Record Date for determining the list of shareholders entitled to receive dividends on 21 April 2025 and the dividend payment scheduled for 2 May 2025. When combined with the interim dividend of Baht 0.15 per share, the Company will pay a total dividend of Baht 0.55 per share for the entire 2024, accounting for 149% of the earnings per share for the year as the dividend was paid from both retained earnings and profits from normal operations. As a result, the dividend payout rate represents the highest the Company has ever paid.

The Chairman then allowed the shareholders to raise any questions.

Questions from Shareholders

Mr. Prasarn Kerduy, a shareholder, thanked the Company for paying high dividends and inquired about the reason for paying higher dividends than usual.

The Chairman explained to the Meeting that, as the Company had received a significant amount of additional capital during the past two to three years, the Company's cash flow had remained stable with high liquidity. In light of the current economic conditions, the Company, therefore, deemed it appropriate to return profits to long-term investors. Accordingly, the payment of dividends to shareholders from retained earnings was considered and approved, whereby this dividend payment will not affect the Company's operations or liquidity in any way.



The Chairman then allowed the shareholders to raise any questions. There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by a majority votes of the shareholders presenting at the Meeting and casted their votes. For the quorum of this agenda item, there were 64 shareholders and proxies, holding a total of 768,943,866 shares, representing 50.0479 percent of the total issued shares.

### **Resolution**

The meeting considered acknowledgment of the interim dividend payment and unanimously approved the allocation of profits and dividend payment for the year 2024 as proposed by the Board of Directors with the majority votes of the shareholders presenting at the Meeting and casted their votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	768,943,866	100.0000
Disapproved	0	0.0000
Abstained	0	-
Total (64 shareholders)	768,943,866	100.0000

### **Agenda item 5 To consider and approve the appointment of directors replacing the directors who are due to retire by rotation**

The Chairman explained that, in accordance with the Company's Articles of Association, Chapter 3, Clause 16, it is stipulated that at every Annual General Meeting of Shareholders, one-third of the total number of directors must retire by rotation. If the number of directors cannot be divided exactly into three parts, the number closest to one-third shall retire. Pursuant to the resolution of the Board of Directors' Meeting No. 1/2025 held on February 17, 2025, five directors are due to retire by rotation at the 2025 Annual General Meeting of Shareholders. The names of these directors are as follows:

<u>Name</u>	<u>Position</u>
1. Mr. Thana Chaiprasit	Chairman of the Board of Director and Independent Director
2. Mr. Sripop Sarasas	Member of Audit Committee, Member of the Nomination and Remuneration Committee and Independent Director

3. Mr. Sithidej Mayalarp	Director
4. Ms. Kulnada Oranraktham	Director
5. Ms. Radakarn Meetam	Director

For transparency, the nominated directors will not be present at the meeting during the election of this agenda.

In nominating the new directors replacing those retired by rotation, the Board of Directors has appointed the Nomination and Remuneration Committee to recruit and nominate the person eligible to the office replacing those retired by rotation to the Board of Directors. The Nomination and Remuneration Committee (the interested directors were prohibited from participation in the meeting and consideration) had considered qualification of the 5 directors retired by in accordance with this agenda of 2025 Annual General Meeting of Shareholders and deemed that the 5 nominees are knowledgeable, competent, and experienced nominees including an expertise in finance with a positive work experience, leadership, visionary, morality, ethics, as well as having a positive attitude towards the organization and able to sufficiently devote time for the benefits of the Company's business operations. In addition, they are qualified and not under any of the prohibitions under the Public Limited Companies Act, the Securities and Exchange Act B.E. 2535 (1992) (as amended), or any relevant notifications.

Those nominated to serve as independent directors must fully meet the qualifications required by the Securities and Exchange Commission and be capable of expressing opinions independently and in accordance with relevant criteria. In this regard, considering the agenda proposed for this appointment, Mr. Sripop Sarasas will have served as an independent director of the Company for more than nine consecutive years from the date of his first appointment. However, due to his expertise in finance and management, he has consistently provided valuable insights in these areas to support the Company's key decision-making. The Board of Directors, therefore, deems it appropriate to propose to the 2025 Annual General Meeting of Shareholders the re-election of all five directors who are due to retire by rotation, including Mr. Sripop Sarasas, to serve for another term.

The Chairman then allowed the shareholders to raise any questions. There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by a majority votes of the shareholders presenting at the Meeting and casted their votes. For the quorum of this agenda item, there were 64 shareholders and proxies, holding a total of 768,943,866 shares, representing 50.0479 percent of the total issued shares. The quorum was announced prior to the voting for each individual director, and the quorum for each individual director was equally the same.

**Resolution**

The Meeting had considered and resolved to elect (1). Mr. Thana Chaiprasit (2). Mr. Sripop Sarasas (3). Mr. Sithidej Mayalarp (4). Ms. Kulnada Oranraktham (5). Ms. Radakarn Meetam, the directors who retire by rotation, and reappoint them for another term of an individual director as proposed by the Board of Directors, with majority votes of the shareholders presenting at the Meeting and casted their votes as follows:

5.1 The Meeting resolved to elect Mr. Thana Chaiprasit as the Company's Director with the votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	768,162,116	99.9032
Disapproved	744,450	0.0968
Abstained	37,300	-
Total (64 shareholders)	768,943,866	100.0000

5.2 The Meeting resolved to elect Mr. Sripop Sarasas as the Company's Director with the votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	768,161,366	99.9031
Disapproved	745,200	0.0969
Abstained	37,300	-
Total (64shareholders)	768,943,866	100.0000

5.3 The Meeting resolved to elect Mr. Sithidej Mayalarp as the Company's Director with the votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	768,906,566	100.0000
Disapproved	0	0.0000
Abstained	37,300	-
Total (64 shareholders)	768,943,866	100.0000

5.4 The Meeting resolved to elect Ms. Kulnada Oranraktham as the Company's Director with the votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	768,906,566	100.0000
Disapproved	0	0.0000
Abstained	37,300	-
Total (64 shareholders)	768,943,866	100.0000

5.5 The Meeting resolved to elect Ms. Radakarn Meetam as the Company's Director with the votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	768,906,566	100.0000
Disapproved	0	0.0000
Abstained	37,300	-
Total (64 shareholders)	768,943,866	100.0000

**Agenda item 6 To consider and approve the remuneration of the Directors and sub-committees of the Company for the year 2025**

Mr. Pongthep Polanun, the Chairman as the Chairman of the Nomination and Remuneration Committee and the Independent Director, to explain that the Board of Directors' Meeting No. 1/2025 held on February 17, 2025, had considered a proposal from the Nomination and Remuneration Committee, and hereby proposed to the Meeting as follows:

1. to approve the meeting allowance and monthly remuneration for the Board of Directors, Audit Committee, Nomination and Remuneration Committee, and the Corporate Governance and Sustainable Development Committee for the year 2025, whereby the meeting allowance and remuneration rates will remain the same as those approved for the year 2024; and
2. To approve the pensions for 2024 in the amount of Baht 16,500,000 and the Chairman shall be responsible for the allocation from expenditures for the year 2025.

In respect of the consideration of the remuneration of the directors and sub-committees of the Company for the year 2025, the Nomination and Remuneration Committee thoroughly considered the appropriateness of the remuneration of the directors and sub-committees through comparison with the remuneration of directors to the remuneration of directors of listed companies of the same size in a similar industry. Details are as follows.

Topic		2025 (Proposed for Consideration)	2024	2023
<u>Board of Directors</u>				
Chairman	Monthly remuneration	30,000	30,000	30,000
	Attendance fee	30,000	30,000	30,000
Member	Monthly remuneration	18,000	18,000	18,000
	Attendance fee	22,000	22,000	22,000
<u>Audit Committee</u>				
Chairman	Monthly remuneration	35,000	35,000	35,000
	Attendance fee	30,000	30,000	30,000
Member	Monthly remuneration	30,000	30,000	30,000
	Attendance fee	25,000	25,000	25,000

Topic		2025 (Proposed for Consideration)	2024	2023
<u>Nomination and Remuneration Committee</u>				
Chairman	Monthly remuneration	-	-	-
	Attendance fee	30,000	30,000	30,000
Member	Monthly remuneration	-	-	-
	Attendance fee	25,000	25,000	25,000
<u>Corporate Governance and Sustainable Development Committee</u>				
Chairman	Monthly remuneration	-	-	-
	Attendance fee	30,000	30,000	-
Member	Monthly remuneration	-	-	-
	Attendance fee	25,000	25,000	-

The Chairman then allowed the shareholders to raise any questions. There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by not less than two-thirds of the total votes of the shareholders attending the Meeting. For the quorum of this agenda item, there were 64 shareholders and proxies, holding a total of 768,943,866 shares, representing 50.0479 percent of the total issued shares.

**Resolution**

The Meeting had considered and resolved to approve the remuneration of Directors and sub-committees of the Company for the year 2025 as proposed by the Board of Directors in all respects by the votes of not less than two-thirds of the total votes of the shareholders presenting at the Meeting as follows:

Shareholders	Votes	Percentage of the total shareholders attending the Meeting
Approved	766,254,916	99.6503
Disapproved	2,688,950	0.3497
Abstained	0	-
Total (64 shareholders)	768,943,866	100.0000

Agenda item 7 To consider and approve the appointment of the Company's auditor and the auditor's fee for the year 2025.

Mr. Pongthep Polanun, the Chairman as the Chairman of the Audit Committee and Independent Director, to clarify the appointment of the auditor and auditor's fee as follows:

By virtue of Chapter 8 Article 54 of the Company's Articles of Association, which stipulates that there shall be an appointment of auditors and determination of audit fees at the Annual General Meeting of Shareholders. Therefore, pursuant to the Audit Committee Meeting No. 1/2025, held on February 17, 2025, the Audit Committee had resolved to propose to the Board of Directors and the 2025 Annual General Meeting to consider and approve the appointment of EY Office Limited as the auditor of the Company for 2025.

In this event, EY Office Limited has proposed service fees at Baht 2,000,000, which increase by 5.3 percent from 2024, comprising of annual audit fee of Baht 1,100,000 and quarterly audit fee of Baht 900,000. From such raise of service fees, the Audit Committee had deemed appropriate as EY Office Limited possesses good work standard, expertise in auditing, as well as independence from shareholders and executives of the Company.

The Board of Directors deemed it appropriate to propose to 2025 Annual General Meeting to consider and appoint the auditors from EY Office Limited to be the Company's auditor for the accounting period ending 31 December 2025, and to approve the audit fee as follows:

1. Mr. Kitti Teachakasembundit Certified Public Accountant (Thailand) No. No.9151 and/or
2. Mrs. Gingkarn Atsawarangsalit Certified Public Accountant (Thailand) No. No. 4496 and/or
3. Ms. Yuchira Tuaton Certified Public Accountant (Thailand) No. No.10725

with an auditor's fee of Baht 2,000,000 per year.

The Chairman then allowed the shareholders to raise any questions. There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by a majority votes of the shareholders presenting at the Meeting and casted their votes. For the quorum of this agenda item, there were 64 shareholders and proxies, holding a total of 768,943,866 shares, representing 50.0479 percent of the total issued shares.

Resolution

The Meeting resolved to unanimously approve the appointment of auditors and the determination of the audit fees for the year 2025, as proposed by the Board of Directors, with majority votes of the shareholders presenting at the Meeting and casted their votes as follows:

Shareholders	Votes	Percentage of the shareholders presenting at the Meeting and casted their votes
Approved	768,943,866	100.0000
Disapproved	0	0.0000
Abstained	0	-
Total (64 shareholders)	768,943,866	100.0000

**Agenda item 8 To consider and approve the amendments of the Company's objectives and the amendments of the Memorandum of Association Clause 3 to be consistent with the amendment of the Company's objectives**

The Chairman asked Ms. Sarin Chandranipapongse, the Company Secretary, to clarify the amendment to the Company's Articles of Association.

Ms. Sarin Chandranipapongse stated that the amendments of the Company's objectives in order to the business objectives cover products related to the Company's business operations as well as to cover more businesses that the Company may expand to in the future, the Board of Directors' Meeting No. 1/2025 which held on February 17, 2025 resolved to propose to the Meeting to consider and approve the amendment of the Company's objectives and to approve the amendment of the Memorandum of Association, Clause 3 to be consistent with the amendment of the Company's objectives. The Company's objectives have been amended/changed in some clauses and shall be added 9 clauses from the original of 66 objectives to 75 objectives as follows:

The Company's objectives proposed for amendment	
(42)	To carry on the business of letting computers, <u>including computer parts, equipment, and electronic devices;</u>
(45)	To carry on the business of providing services, <u>rendering advice</u> , installing, inspecting, repairing, and maintaining computers, communication tools, and all types of electronic devices;
(52)	To carry on the business of hiring, contracting, providing services, <u>rendering advice</u> , planning, designing, creating systems, producing, supplying, installing, wiring, ducting, inspecting, maintaining, and repairing low-voltage electrical systems, high-voltage electrical systems, and related tools, machinery, and mechanics, and providing any services related to the aforementioned matters;
(53)	To carry on the business of hiring, contracting, providing services, <u>rendering advice</u> , planning, designing, creating systems, producing, distributing, installing, importing, exporting, maintaining, and constructing power stations and other relevant electrical systems, including all forms of electrical wiring

<b>The Company's objectives proposed for amendment</b>
and communication cables system either submarine, aerial, subterranean, underwater or submarine, and all types of electrical systems;
(54)    To carry on the business of hiring, contracting, providing services, <u>rendering advice</u> , planning, designing, creating systems, producing, distributing, installing, importing, exporting, maintaining, and operating network systems, information technology, network security systems, or information technology security systems, IP or analog telephone systems, etc.;
(58)    To carry on the business of designing, <u>rendering advice</u> , and developing Blockchain technology in both software and hardware for use in conducting trading and service businesses, including providing financial services and for use in industrial, agricultural, scientific, medicinal, and other fields;
(59)    To carry on the business of hiring, contracting, providing services, <u>rendering advice</u> , planning, designing, creating systems, producing, distributing, installing, importing, exporting, maintaining, and operating regarding Data Center systems;
(60)    To carry on the business of hiring, contracting, providing services, <u>rendering advice</u> , planning, designing, creating systems, producing, distributing, installing, importing, exporting, maintaining, and operating regarding solar electricity and other alternative energy sources, including energy-saving systems and related equipment;
(61)    To carry on the business of hiring, contracting, letting, providing services, <u>rendering advice</u> , planning, designing, creating systems, distributing, installing, importing, exporting, maintaining, and operating regarding Microservice system and related software, self-developed and ready-made licenses and software, as well as developing various software;
(62)    To carry on the business of hiring, contracting, providing services, <u>rendering advice</u> , planning, designing, creating systems, producing, distributing, installing, importing, exporting, maintaining, and constructing charging stations for electric cars or other machinery in the nature of an Electric Vehicle (EV) and other related cars or machinery;
(65)    To carry on the business of developing real estate projects, buying, selling, developing, procuring, letting, and letting out on hire of land, houses, commercial buildings, and condominiums, including movable and immovable properties, as well as buying and selling immovable properties or constructing, <u>improving, or repairing</u> other structures on the land for sale, let, and let out on hire as a residential, commercial or condominium buildings, governmental offices, industrial factories or <u>control room for various systems with air conditioning system</u> :

The Company's objectives proposed for amendment	
(67)	To carry on the business of importing, distributing, installing, improving, developing, repairing, and providing after-sales service of anti-drone systems for government agencies and private sectors;
(68)	To carry on the business of trading, installing, and maintaining unmanned equipment;
(69)	To carry on the business of trading, installing, and maintaining weapon equipment and systems for cyber threat detection and prevention;
(70)	To carry on the business of producing, distributing, importing, and exporting all types of food and beverages, including providing restaurant services, catering, and food delivery services;
(71)	To carry on the business of entertainment, entertainment venues, organizing shows, concerts, and festivals, including providing event organizing services and organizing all types of meetings, seminars, and exhibitions;
(72)	To carry on the business of real estate, buying, selling, renting, leasing, developing, and managing all types of real estate, including acting as a broker and agent in related transactions;
(73)	To carry on the business of e-commerce, providing services for buying and distributing goods and services through online channels, including developing platforms and related payment systems;
(74)	To carry on the business of investing, joint investing, and conducting other businesses related thereto, including registering related intellectual property; and
(75)	To carry on the business of importing, procuring, distributing, and providing maintenance services for military equipment, including related spare parts and components, as well as providing advice and training on their use by acting as a distributor of products and services from both domestic and international manufacturers, including procurement and participation in bidding for government agencies, under the control and supervision of relevant laws and government regulations.

In this regard, the Company requires to amend Clause 3 of its Memorandum of Association to be align with the additional amendments to the Company's objectives as follows:

"Clause 3 The Company's objectives shall consist of 75 clauses."

Furthermore, the Board of Directors deemed it appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the authorization of the Company's directors and/or the person authorized by the Company's directors to sign any application or documents related to the registration of the amendment to Company's Articles of Association at the Department of Business Development, Ministry of Commerce, including having the power to amend, add statements and undertake any actions to comply with the

Registrar's instructions and to undertake all necessary and relevant actions until the amendment to the Company's Articles of Association is completed.

The Chairman then allowed the shareholders to raise any questions. There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote. For the quorum of this agenda item, there were 64 shareholders and proxies, holding a total of 768,943,866 shares, representing 50.0479 percent of the total issued shares.

**Resolution**

The Meeting resolved to unanimously approve the amendments of the Company's objectives and the amendments of the Memorandum of Association Clause 3 to be consistent with the amendment of the Company's objectives and the related authorization as proposed by the Board of Directors in all respects with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote as follows:

Shareholders	Votes	Percentage of the total number of votes of shareholders attending the meeting and having the right to vote
Approved	768,943,866	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total (64 shareholders)	768,943,866	100.0000

**Agenda item 9 To consider and approve the decrease of the Company's registered capital and the amendments of the Memorandum of Association Clause 4 to be consistent with the decrease of the Company's registered capital**

The Chairman asked Ms. Sarin Chandranipapongse, the Company Secretary, to clarify the decrease of the Company's registered capital.

Ms. Sarin Chandranipapongse stated that the Company has issued the warrants to purchase the ordinary shares of Advanced Information Technology Public Company Limited No.2 (AIT-W2) which is allocated to the Company's existing shareholders (Rights Offering) in the amount of 515,802,242 units, with the last exercise on January 12, 2024, which is the expiration date of 2 years from the date of warrant issuance. After the expiration of the exercise period, it was found that there were warrant holders exercising the right to convert AIT-W2 into ordinary

shares in the amount of 504,811,087 shares, and there were still 10,991,155 shares remaining that were not exercised, resulting in the Company's paid- up registered capital of 1,536,415,572 baht, which is inconsistent with the Company's existing registered capital of 1,547,406,727 baht. Therefore, the Company intends to proceed with reducing the registered capital by 10,991,155 baht, from the original registered capital of 1,547,406,727 baht to 1,536,415,572 baht, by canceling 10,991,155 unissued ordinary shares with a par value of 1.00 baht per share. In addition, the Company will consider approving an amendment to Clause 4 of the Memorandum of Association to be consistent with such a reduction of registered capital.

The Board of Directors deemed it appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the reduction of the company's registered capital by 10,991,155 baht, from the original registered capital of 1,547,406,727 baht to 1,536,415,572 baht, by canceling 10,991,155 unissued ordinary shares with a par value of 1.00 baht per share, and to consider and approve the amendment to Clause 4 of the Company's Memorandum of Association to be consistent with the reduction of the company's registered capital as follows:

“No. 4. Registered Capital totaling	1,536,415,572	Baht	( One Billion Five Hundred Thirty-Six Million Four Hundred Fifteen Thousand Five Hundred Seventy-Two Baht)
Divided into	1,536,415,572	shares	(One Billion Five Hundred Thirty-Six Million Four Hundred Fifteen Thousand Five Hundred Seventy-Two Shares)
Par value per share	1.00	Baht	(One Baht)
Divided into			
Ordinary shares	1,536,415,572	shares	(One Billion Five Hundred Thirty-Six Million Four Hundred Fifteen Thousand Five Hundred Seventy-Two Shares)
Preferred shares	-	share	( - )”

In addition, it was deemed appropriate to consider granting the authorization of the Company's directors and/or the person authorized by the Company's directors to execute any application or documents related to the reduction of registered capital by cancelling unissued ordinary shares and the registration of the amendment to Clause 4 of the Memorandum of Association of the Company at the Department of Business Development,

Ministry of Commerce, including having the power to amend, add statements and undertake any actions to comply with the Registrar's instructions, as well as to undertake all necessary and relevant actions until the reduction of registered capital by cancelling unissued ordinary shares and the amendment to Clause 4 of the Memorandum of Association of the Company are completed.

The Chairman then allowed the shareholders to raise any questions.

There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote. For the quorum of this agenda item, there were 65 shareholders and proxies, holding a total of 773,331,166 shares, representing 50.3335 percent of the total issued shares.

**Resolution**

The Meeting resolved to approve the decrease of the Company's registered capital and the amendments of the Memorandum of Association Clause 4 to be consistent with the decrease of the Company's registered capital as proposed by the Board of Directors in all respects with the votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote as follows:

Shareholders	Votes	Percentage of the total number of votes of shareholders attending the meeting and having the right to vote
Approved	773,331,166	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total (65 shareholders)	773,331,166	100.0000

**Remark:** In this agenda, there were one (1) additional shareholders attending the meeting, representing 4,387,300 shares, totaling 773,331,166 votes in this agenda.

**Agenda item 10 To consider and approve a Voluntary Partial Tender Offer (the "Offer") from the existing shareholders of the Company, made by Turnkey Communication Service Public Company Limited**

The Chairman asked Mrs. Sasinet Baholyodhin, acting of the Chairman of Executive Board Committee and the President, to clarify the Voluntary Partial Tender Offer (the "Offer") from the existing shareholders of the Company, made by Turnkey Communication Service Public Company Limited.

Mrs. Sasinet Baholyodhin stated that, the company has received a letter from Turnkey Communication Services Public Company Limited ("TKC") dated February 14, 2025, expressing their intention to make a Voluntary Partial Tender Offer. Upon completion of all precedent conditions, TKC intends to make a partial tender offer to existing shareholders of the company for not exceeding 153,641,557 shares, or representing a proportion not exceeding 10.00 percent of the total issued and paid-up shares of the company, at the price of 5.20 baht per share. If there are shareholders expressing the intention to sell fewer shares than the number of shares intended to be purchased, TKC will purchase according to the number of shares that shareholders express intention to sell. However, if shareholders of the company express intention to sell shares more than the number of shares intended to be purchased, TKC will purchase only 153,641,557 shares, or equivalent to 10.00 percent of the total issued and paid-up shares of the company, by using the pro-rata allocation method based on the number of shares that shareholders express intention to sell. The preliminary details are as follows:

- Prior to making the Offer: As of February 14, 2025, TKC is the major shareholder of the Company, holding 382,567,471 shares, which represents 24.90% of the Company's paid-up capital amounting to 24.90% of the total voting rights of the Company before the Offer.

- After making the Offer: With regard the Offer, if all shareholders accept TKC's offer, TKC will hold a total of 536,209,034 shares, representing 34.90% of the Company's paid-up capital, which will give TKC voting rights amounting to 34.90% of the total voting rights of the Company after the Offer.

- The objective of increasing shareholding in the Company: To increase its investment in the Company to strengthen its business. This is a key strategy to enhance the collaboration between TKC's business and the Company, ensuring greater stability, improving competitiveness, and enabling rapid expansion of its customer base in both the public and private sectors.

- Impact on the Company and shareholders from the acquisition of shares through the Offer: TKC has no plans to change the Company's business objectives, business policies, including business plans, and the Company will continue to support the operations of the existing management team

- The proposed price for the Offer of ordinary shares: TKC will make the Offer for shares at a price of 5.20 Baht per share, which is higher than the weighted average market price of the Company's ordinary shares over the past 7 business days (5 February 2025 – 14 February 2025) at a price of 4.52 Baht per share. In this regard, the appropriateness of the proposed share offering price is subject to additional factors that should be taken into consideration. The Company will appoint an independent financial advisor to provide an opinion on the partial tender offer and the proposed offering price to support shareholders in making an informed decision after the Meeting has approved the partial tender offer in accordance with the conditions and time period prescribed by law.

- Key conditions for entering into the transaction with TKC, as informed to the Company by TKC, are as follows:

- A resolution of the Company's general meeting of shareholders which is passed by a vote of not less than half of the total number of votes of the shareholders attending the meeting and having the right to vote, approving TKC's partial tender offer;

- The Office of the Securities and Exchange Commission (the "Office of the SEC") approves an application for a waiver from making a tender offer for certain shares of TKC; and

- TKC has received approval from the financial institution for the full credit facility to support the partial tender offer.

Other details of the partial tender offer to purchase certain shares of TKC are outlined in Enclosure 8 of the Invitation to the Meeting.

The Board of Directors deemed it appropriate to propose the shareholders to consider and approve the Offer by TKC at the 2025 Annual General Meeting of Shareholders. TKC must also obtain an exemption to make the Offer without being required to make a full securities purchase offer for the Company, in accordance with the Securities and Exchange Commission's (SEC) Notification No. TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers, dated May 13, 2011 (and its amendments) since TKC's investment will not result in any change to the Company's business operations, business policies, and TKC will fully support the operations of the current management team.

In addition, the Board of Directors has resolved to propose to the shareholders' meeting to approve granting authority to the authorized directors and/or the Acting President, and/or any other person as designated by the authorized director and/or the Acting President, to consider and take actions related to or in connection with the Offer for the Company's shares by TKC.

The Chairman then allowed the shareholders to raise any questions.

Advance Questions from Shareholders

Miss Panrada Panthuraumporn, a shareholder, raised the following questions:

(1) The risks associated with the share price increasing following the shareholders' resolution to approve the partial tender offer due to the fact that TKC's proposal is subject to three additional conditions;

(2) The likelihood of the Company being merged with TKC in the future, considering that TKC is a major shareholder with a shareholding ratio of up to 24.9%, and whether this constitutes a strategy to circumvent SET rules regarding tender offers for securities; and

(3) Changes to the Company's dividend policy if the partial tender offer is approved, given that shareholders are satisfied with the Company's original policy and wish to maintain the existing policy by requesting that dividends be paid regularly as before.

Mrs. Sasinet Baholyodhin further explained to the Meeting as follows:

(1) Whether the Company's share price will increase or not depends on the price that TKC offers to purchase and the prices traded on the SET. If the offered price is higher than the market price, it is expected that this may influence the share price. However, the share price will primarily depend on market mechanisms;

(2) The Company has not received any merger proposal from TKC at this time, however, the current partial tender offer requires a waiver application to be submitted by TKC to the Office of the SEC, who will review TKC's strategy; and

(3) The Company's dividend policy shall remain unchanged with the payout ratio of not less than 40% of net profit, and the Company has paid out approximately 80%–90% of profits based on the Company's annual profitability as the main factor for consideration.

Ms. Sarin Chandranipapongse, the Company Secretary, further clarified:

(4) Company has not changed its dividend policy.

#### Questions from Shareholders

Mr. Umatsaya Charoenchai, a proxy from the Thai Investors Association, inquired about:

(1) The management's view on enhancing collaboration and strengthening the partnership between TKC and the Company as well as the expectations for tangible results; and

(2) The impact on management of the Company's shareholding structure and long-term policies from TKC's increased shareholding proportion.

Mrs. Sasinet Baholyodhin clarified to the Meeting as follows:



(1) Increased collaboration is expected by the Company, as both companies possess different strengths and customer bases; and

(2) If the shareholders has resolved to approve this agenda and TKC's tender offer is fully subscribed, TKC's shareholding proportion will rise to 34.90% of the Company's total issued shares. TKC has also informed that there will be no changes to the Company's business operation policy thereafter.

Mr. Prasarn Kerduy, a shareholder, asked if TKC increases its shareholding by 10%, what is TKC's strategic plan for the long-term growth of AIT.

Mrs. Sasinet Baholyodhin explained to the Meeting that:

As mentioned earlier, the expectation is for enhanced collaboration, leveraging the different strengths and customer bases of the two companies. This synergy is anticipated to enhance the capabilities of both parties in the future.

Mr. Prasarn Kerduy further inquired about the criteria for a partial tender offer in the event that shareholders express their intention to sell between 20% to 40% of the total issued shares.

Ms. Sarin Chandranipapongse, the Company Secretary, further clarified that TKC will purchase shares from those who express the intention to sell in proportion to the total expressed (pro-rata basis)

There were no questions raised. The Chairman then proposed to the shareholders to consider and cast their votes.

This agenda item shall be passed by votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote. For the quorum of this agenda item, there were 65 shareholders and proxies, holding a total of 773,331,166 shares, representing 50.3335 percent of the total issued shares.

#### Resolution

The Meeting resolved to approve the decrease of the Company's registered capital and the amendments of the Memorandum of Association Clause 4 to be consistent with the decrease of the Company's registered capital as proposed by the Board of Directors in all respects with the votes of not less than one half of the total votes of shareholders present and entitled to vote as follows:

Shareholders	Votes	Percentage of the total number of votes of shareholders attending the meeting and having the right to vote
Approved	343,472,598	87.8978
Disapproved	45,441,122	11.6288
Abstained	1,849,975	0.4734
Total (63 shareholders)	390,763,695	100.0000

Remark: Voting on this agenda excluded 2 interested shareholders, holding a total of 382,567,471 shares.

#### Agenda item 11 Others

-None-

As there were no inquiries raised by the shareholders, the Chairman declared the Meeting adjourned. The shareholders were allowed to ask questions after the Meeting, and the Chairman thanked all shareholders for attending the Meeting today.

There were questions from the shareholders after the Chairman declared the Meeting adjourned as follows:

Mr. Prasarn Kerdyu, a shareholder, inquired about the reason why TKC chose to conduct a partial tender offer instead of purchasing shares through the SET.

The Chairman explained to the Meeting that this was TKC's decision. However, partial tender offers are common practices when a buyer intends to acquire a specific number of shares without triggering the requirement to make a full tender offer, which applies when the shareholding reaches or exceeds 25% of total voting rights.

Mr. Ekarin Jamsai, a shareholder, asked about the impact of the United States' trade policies and the management's mitigation measures to address them.

Mr. Apichai Nimgirawath, the Director, explained to the Meeting about the short-term impact being the fluctuation of the Thai baht, as the Company bears the cost of imported goods. The Company expects to undertake short-term projects and will manage currency risk by hedging in exchange rates. In addition, to mitigate risks, negotiations will be held with suppliers regarding increased discounts in the event of unforeseen circumstances.

The Meeting adjourned at 4.10 p.m.



Mr. Pongthep Polanun

Chairman of the Meeting



Ms. Sarin Chandranipapongse

Company Secretary

Minutes of Meeting Recorder