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Minutes of the 2025 Annual General Meeting of Shareholders

BT Wealth Industries Public Company Limited

The meeting was held on Tuesday, 22 April 2025 at 2.00 pm. via electronic media under the Royal Decree on Electronic Meetings B.E. 2563 (2020) and related announcements by using the IR PLUS AGM of Online Asset Co., Ltd., which is a certified E-AGM meeting system provider and has standards according to the Decree on Electronic Conferencing B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society on Security Standards for Electronic Meetings.

The meeting complied with the Company's Articles of Association and the procedures relating to the annual general meeting of shareholders as prescribed by the Thai listed company regulator. The meeting was broadcast live from the meeting room on the 3rd floor of the Company, 593/3 Soi Ramkhamhaeng 39, Ramkhamhaeng Road., Kwang Wangthonglang, Khet Wangthonglang, Bangkok.

Mr. Sarawut charuchinda, Chairman of the Board of Directors, presided as the Chairman of the meeting. The Chairman thanked the shareholders for attending this AGM and assigned the Company Secretary to inform the number of shareholders present at the meeting and the proxy for others to attend the meeting on their behalf. The Company Secretary informed the meeting of the number of shareholders present and their proxies as follows:

- 1) Shareholders who come to the meeting in person (shareholder and directors): 2 persons, amount 171,900,000 shares.
- 2) Grantor Shareholder (who proxies to Independent Directors / other persons and voted for each agenda in advance: 29 shareholders holding 216,022,500 shares.
- 3) Shareholders attending the online meeting: 2 persons, amount 700,001 shares.
- 4) Online proxies (shareholders who have given proxy to other persons to attend meeting and vote in each agenda through IR Plus AGM system: 1 shareholder holding 100 shares.

The total number of shareholders who attended the meeting was 34 holding 388,622,601 shares or 51.4051% of total shares sold, which constitutes a quorum according to the law and the Company's Articles of Association. regulations.

Two Independent Directors, Mr. Sarawut Charuchinda and Ms. Jongkolnee Tansuvan, be a proxy from certain shareholders at this meeting.

The Chairman opened the meeting and informed the meeting, with the AGM being held online via electronic media, if there is a technical failure that causes the Chairman unable to conduct the meeting, Mr. Chotic Russamitnakornkul, Vice Chairman, will preside over the meeting until the problem is resolved. And to be convenient and streamlined, he assigned the Company Secretary to be the moderator, present the agenda and summarize the results of the vote on each agenda.

The Company Secretary presented to the meeting on various matters as follows:

- ☐ Prior to the Annual General Meeting of Shareholders, the Company has provided an opportunity for shareholders to send the agenda that they want to bring to the meeting or submit questions that they want to answer at the shareholders' meeting in advance during December 1-31, 2024. The notification was made in the form of a newsletter to the Stock Exchange of Thailand and disclosed on the Company's website, where no shareholders proposed an agenda or submitted questions within the specified period.

- ☐ This meeting is an electronic meeting under the Decree on Electronic Meetings B.E. 2563 (2020) and related announcements by using the IR PLUS AGM of Online Asset Co., Ltd., which is a certified E-AGM meeting system provider and has standards according to the Decree on Electronic Conferencing B.E. 2563 (2020) and Notification of the Ministry of Digital Economy and Society on Security Standards for Electronic Meetings where electronic traffic data of all participants was collected as evidence, for example, username date and time of the beginning and the end of the meeting, The name and surname of the inquirer or commenter, etc. Such information may be disclosed in the minutes of the meeting as necessary in order to comply with the principles of good corporate governance.

☐ How to conduct the meeting and voting.

- 1) For this attendee, the Company reserves the right only to the Company's shareholders and proxies who have verified their identity and registered to attend the company's electronic meetings.
- 2) In voting, one share shall have one vote.
- 3) The meeting will consider the subjects in order of agenda in the invitation letter, presenting the information in each agenda until the end and then opening the inquiry and voting according to the agenda. Shareholders who disagree or wish to abstain are asked to click "Disapprove" or "Abstain" and confirm the vote. In case the shareholders do not click for any opinion in each agenda, the Company shall assume that the shareholders wish to vote "approve" in that agenda. And since it is a vote through the online application, there is no case of a void ballots.
- 4) For questioning or commenting on each agenda, there are 2 channels:
 - 4.1) Text format query : click “ ? ” and then typed query text and send, or
 - 4.2) To query the audiovisual format (vdo call) by clicking on the “ vdo conference ” displayed on the right side of the top bar of the screen, type the message into the system, then wait for a call back from the authorities. We asked shareholders to turn on the camera and microphone. When prompted to ask a question, attendees must provide their name and surname, and inform them of their own or proxy from any shareholder before asking a question every time. The Company requests permission to record the name and surname of the inquirer/commentator in the minutes of the meeting to comply with CG.

In each agenda, the Company reserves the right to consider Q&A as appropriate to preserve the time of the meeting. Unanswered questions at the meeting will be prepared as a summary of the questions with answers attached to the minutes of the meeting.

- 5) The counting of the results of the vote for each agenda will use the E-Voting system, as it is a meeting and voting via online media, which is divided into 3 categories as follows:
 - 5.1 An agenda that uses a majority vote of the shareholders who attend the meeting and vote. The vote base is calculated by counting only the votes of shareholders who voted approve and disapprove. This does not include the votes of shareholders who abstained from voting and voided.
 - 5.2 An agenda uses not less than two-thirds of the total number of votes of shareholders attending the meeting will calculate the vote base by counting the votes of all shareholders attending the meeting who voted in approve, disapprove, abstain, and void.
 - 5.3 An agenda uses not less than three-fourths of the total number of shareholders who attend the meeting and have the right to vote. The vote base will be calculated by counting the votes of all shareholders who attended the meeting and have the right to vote for those who voted in approve, disapprove, abstain, and void.

The Company will take all votes, deduct with disapprove votes, abstain, and void. The remainder will be counted as a vote of approval. In case of a tie vote, the Chairman of the Meeting shall have a casting vote. And since it's an online voting application, there are no cases of voids.

For Agenda 1, it was an agenda for information, so there was no voting.

☐ Introduced the directors, auditor and executives.

The Company has 6 directors, all of them attended the meeting accounted for 100%:

1 directors attended online meetings via Application Zoom.

1. Mr. Sarawut Charuchinda	Chairman of the Board / member of the Risk Management Committee / Independent Director
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5 directors attended the meeting at the company's meeting room.

1. Mr. Chotic Russamitinakornkul	Vice Chairman of the Board / Chairman of the Executive Director/ Member of the Risk Management Committee / Director / Chief Executive Officer
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2. Ms. Jongkolnee Tansuvan	Vice Chairman of the Board / Chairman of the Audit Committee / Chairman of the Risk Management Committee / Member of the Nomination & Remuneration and Good Governance Committee / Independent Director
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3. Mr. Sakda Hanbuntrong	Chairman of the Nomination & Remuneration and Good Governance Committee / Member of the Audit Committee / Independent Director
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4. Mr. Ekawat Swetarat	Member of the Audit Committee / Member of the Nomination & Remuneration and Good Governance Committee / Independent Director
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5. Mr. Piyapat Russamitinakornkul	Director / Executive Director
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Non-attendance directors	- none -
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Executive, attended the meeting at the company's meeting room: Ms. Pimol Chusuwan, Advisor- Financial and
Mr. Suwatchai Sungvorachart, Accounting
Supervisor

The Company is in the process of recruiting a Vice President of Finance & Accounting Division, who is the Chief Financial Officer, to replace the previous person who resigned.

Financial Advisor : Mr. Tossaporn Choowuttichao and team, from Fynncorp Capital Group Co., Ltd.

Auditors: attended the meeting via Application Zoom : Mr. Vorapoj Amnuaypanij from the EY Office Limited

Meeting System Organizer and Score Checking: Online Asset Co., Ltd., which is a provider of E-AGM meeting systems that certified and complies with the Decree on Electronic Meetings B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society on the Security Standards of Electronic Meetings.

Agenda No.1 To acknowledge the Company's operating performance, the Management Discussion and Analysis and other important information for the year 2024.

The Chief Executive Officer presented the financial position and operating results for the year 2024 for the meeting to be informed. It can be summarized as follows

- ☐ **Total Revenue** , the Company had total revenues of 459 million baht, decrease of 138 million baht or 23% in production revenue because in 2024, the Company has a small number of new projects with a low value and some of them will be at the beginning of the work, resulting in a significant decrease in revenue.
- ☐ **Costs**, The Company has more expenses than revenue recognition because the Company recognizes costs that exceed the budget of large projects, which are old projects, especially the very high cost of labor, as a result, expenses remain higher than income.
- ☐ **Administrative expenses** For 2024 are 94.21 million baht, decrease of 164.88 million baht or 64% which was reduced from the control of office expenses, the reduction of the number of personnel, and the restructuring of the organization, adapt the work to the Company's situation to reduce administrative costs and expenses.
- ☐ **Profit (loss)** From expenses higher than revenue, resulting in 2024, the Group has a gross loss due to the significant decrease in the volume of projects in 2024, it has an impact on the Company's revenue, which is not enough to cover the recurring expenses and variable expenses allocated to the production cost. And coupled with the new project that occurred at the end of the year, there was no revenue and profit to compensate for the loss of the old project. Therefore, the company had a net loss in 2024 of Baht 39.23 million.
- ☐ **Assets and Liabilities** At the end of 2024, the Company had total assets of 640 million baht, decrease of 134 million baht or 17.31% from the previous year.
 - ☐ **Assets** : The Group's main assets consist of fixed assets, inventories, cash and bank deposits, Trade receivables and other receivables, which are all necessary assets for the operation of the Group's projects. The change in the value of total assets is therefore a result of the value of current assets related to the type of work and operations, which changes over time according to the amount of work carried out in production each year.
 - ☐ **Liabilities**: The Group has total liabilities of 399 million baht, decrease of 98 million baht or 20% from the previous year. Most of the liabilities are related current liabilities or to be used for operations, such as, trade payables, short-term and long-term loans from financial institution etc. The change in the value of total liabilities increases or decreases in line with the change in the value of total assets and the volume of projects produced each year.
- ☐ **Shareholders' equity** At the end of 2024 amounted to 241 million baht, decrease of 36 million baht or 13% from the previous year. This is mainly the result of the recognition of the Revenue Department's debt reserve.

- ☐ **Financial ratio** If we consider the liquidity ratio in 2024, the Company has relatively low liquidity, only 0.62 times, and a debt-to-equity ratio of 1.64. At present, the Company has started to have liquidity problems and affect its operations. The Company is in the process of finding solutions to solve the problem, a conclusion is expected soon.
- ☐ **Backlog** At the end of 2024, the Company had a total of 266 million baht of projects in progress, structural steel fabrication 258 million baht and processing and assembly of pressure resistant tanks and tanks 8 million baht.
- ☐ **Internal work systems and operating processes**

In 2023-2024, the Company has not received many new projects and the value is not high. This has caused a significant decrease in revenue. Therefore, the Company has adjusted and controlled internal operations in accordance with the situation, especially controlling production costs, reducing fixed costs, both in terms of employment, rent, and other costs to be consistent and appropriate to production, as well as continuously focusing on optimizing the performance of the Company's personnel.

 - ☐ The Company has hired an internal auditor to continuously review the Company's internal systems and operational processes on a quarterly basis to ensure that the Company has a strong operation as not to cause damage to the Company.
 - ☐ The Company continues to focus on conducting business under the principles and policies of compliance with the Good Corporate Governance Policy, which resulted in the Company receiving the same CG Rating as the previous year -excellent (5 stars).
 - ☐ The Company has not participated in the Thai Private Sector Action Coalition Against Corruption (CAC) project. But to prevent potential corruption in the organization, the Company has sought measures and guidelines to prevent it by set up anti-corruption policies and emphasize employees to strictly adhere to all aspects of anti-corruption, including:
 - o Publish Anti-Corruption policies and guidelines on the website for all stakeholders to be informed.
 - o Instruct supervisors, including the internal audit department, to closely monitor whether employees engage in fraudulent behavior. Corruption or not, whether in the form of bribery or graft and other corruption within the organization.
 - o Establish a whistleblowing and complaint policy to provide all groups of stakeholders with guidelines if there are any clues of corruption or complaints about the Company's business that they want to inform the Company.

The Chief Executive Officer offered the shareholders the opportunity to make any inquiries. A shareholder sent an inquiry through the designated channel as follows:

Shareholder (Mr. Chayanwat Karawawatthana)

Question: 1. What is the timeline for recognizing revenue from the 266 million Baht backlog, and what measures are in place to manage risks in cases of project delays or changes in the project scope?

Answer (Mr. Chotic Russamitinakornkul- Chief Executive Officer): The backlog has a timeline of approximately 5- 6 months for completion. The team is currently negotiating new contracts, which are expected to become clearer within the second quarter of this year. Regarding risk management in the case of project delays, agreements with clients have already been reached, and the anticipated costs have been finalized.

Question 2. Under the government policy setting a renewable energy target of 30% by 2025, what are the Company's plans for expanding its business into renewable energy projects, including design, procurement, and construction (EPC)?

Answer (Mr. Chotic Russamitinakornkul- Chief Executive Officer): The government's renewable energy projects consist of multiple sectors. The Company specializes in Biomass Power Projects, which it has been involved in for a long time. Currently, discussions are ongoing with clients who are interested in this type of work. Although there are no contracts for such projects at the moment, some clients may decide to invest if the investment proves to be worthwhile, and the company is in the process of submitting bids.

Question 3. Does the increase in U.S. tariffs and the trade war have direct and indirect impacts on the company? If so, in what ways?

Answer (Mr. Chotic Russamitinakornkul- Chief Executive Officer): This matter is directly relevant to the Company. Considering the geopolitical landscape and current competitors, the Company faces competition primarily from three countries: China, Vietnam, and Thailand. These nations all produce the same type of module products for the U.S. market. Based on the announced import tariffs, Thailand holds a competitive advantage due to its lower import tariff rates compared to Vietnam and China. If the currently announced tariffs remain unchanged, China's extremely high rates may make trade transactions significantly more challenging. As a result, the Company is likely to gain an advantage.

As there was no inquiries or opinions raised by the shareholders, the Company Secretary proposed the meeting to acknowledge the Company's operating performance, the Management Discussion and Analysis and other important information without voting.

The meeting acknowledged the Company's operating performance, the Management Discussion and Analysis and other important information for the year 2024 as proposed.

Agenda No.2 To consider and approve the audited financial statements for the year ended 31 December 2024.

Chairman of Audit Committee proposed for the meeting's approval the audited financial statements for the year ended 31 December 2024, which has been audited and certified by the auditor as shown in the 56-1 One Report and submitted to the shareholders. Details were presented by the Chief Executive Officer in the previous agenda.

Chairman of Audit Committee offered the shareholders the opportunity to make any inquiries. No shareholders proposed amendments to the financial statements or additional inquiries. The Company Secretary proposed that the meeting approve the audited financial statements for the year ended 31 December 2024.

The meeting resolved to approve the audited financial statements for the year ended 31 December 2024 with the unanimous votes of shareholders who attended the meeting and cast their votes as follows:

	Approved	Disapprove	Abstained	Voided
Number of Votes	388,622,601	0	0	0
Percentage	100.00	0.00	Not constituted as vote	Not constituted as vote

Agenda No.3 To consider and approve the omission of dividend payment for the 2024 operating results.

Chief Executive Officer proposed to the meeting that the Company has the policy to pay dividend in the amount not less than 40 percent of annual net profit of the separate financial statement after legal reserve and other reserve (if any).

Due to the Company's separate financial statements for the year ended 31 December 2024, the Company had a net loss of Baht 39 million, therefore, it is proposed that the meeting consider and approve the omission of dividend payment for the 2024 operating results due to the aforementioned operating loss.

Chief Executive Officer offered the shareholders the opportunity to make inquiry. As there was no shareholders making any inquiries, the Company Secretary proposed the meeting to approve. The shareholders' meeting approved the omission of dividend payment for the 2024 operating results as proposed with the unanimous votes of shareholders who attended the meeting and cast their votes as follows:

	Approved	Disapprove	Abstained	Voided
Number of Votes	388,622,601	0	0	0
Percentage	100.00	0.00	Not constituted as vote	Not constituted as vote

Agenda No.4 To consider and elect directors in replacement of those retired by rotation.

Because Mr. Sakda Hanbuntrong, Chairman of Nomination & Remuneration and Good Governance Committee, being a director who has retired by rotation. Therefore, Ms. Jongkolnee Tansuvan, member of Nomination & Remuneration and Good Governance Committee will present this agenda instead.

Ms. Jongkolnee Tansuvan informed the meeting that there were 2 directors who were retired by rotation as follow;

1. Mr. Sakda Hanbuntrong Chairman of Nomination & Remuneration and Good
 Governance Committee / Member of Audit Committee /
 Independent Director
2. Mr. Piyapat Russamitinakornkul Authorized Director / Executive Director

To select a person to serve as a director of that company, the Nomination & Remuneration and Good Governance Committee (“Nomination Committee”) and the Board of Directors have scrutinized the qualifications, knowledge, abilities, experience, and performance of directors who will retire in accordance with the procedures and criteria prescribed by the Company. It is the same criteria for determining the persons nominated as directors from the shareholders, which has given the opportunity for shareholders to nominate from 1-31 December 2024, but none of the shareholders nominated qualified candidates.

According to the consideration, 2 directors are qualified in accordance with the relevant rules and are suitable for the Company's business, have experience, knowledge and abilities that are useful to the Company. In addition, the person nominated to be an independent director is qualified in accordance with the laws relating to the requirements relating to independent directors, can give their opinions freely and have fully time to perform their duties. The profiles of the 2 directors appear in the supporting documents for Agenda 4.

The Nomination Committee and the Board of Directors therefore resolved to propose to the shareholders' meeting to re-elect Mr. Sakda Hanbuntrong, and Mr. Piyapat Russamitinakornkul to be reinstated in the same position as director and sub-committee member for another term.

Ms. Jongkolnee offered the shareholders the opportunity to make inquiries, as there were no shareholders making any inquiries. Therefore, the Company Secretary proposed the meeting to vote by presenting the directors to the shareholders to vote individually. The shareholders' meeting approved to re-elect directors individually with a majority vote of the shareholders who attended the meeting and casted their votes with individual scores as follows.

- 4.1) Mr. Sakda Hanbuntrong Chairman of Nomination & Remuneration and Good
 Governance Committee / Member of Audit Committee /
 Independent Director

	Approved	Disapproved	Abstained	Voided
Number of Votes	388,622,501	100	0	0
Percentage	100.00	0.00	Not constituted as vote	Not constituted as vote

- 4.2) Mr. Piyapat Russamitinakornkul Authorized Director / Executive Director

	Approved	Disapproved	Abstained	Voided
Number of Votes	388,622,601	0	0	0
Percentage	100.00	0.00	Not constituted as vote	Not constituted as vote

Agenda No.5 To consider and approve the remuneration for the year 2025 and omit to pay gratuities from the 2024 operating results for directors.

The Chairman of the Nomination & Remuneration and Good Governance Committee informed the meeting that the Nomination & Remuneration and Good Governance Committee (“The Nomination Committee”) set the policy and criteria that remuneration of directors and members of the Board Committees be based on the operating results of the Company in the previous year, the duties and responsibilities of the directors, and the appropriateness of the directors’ remuneration as compared to those of other listed companies of comparable size in the same industry.

The Nomination Committee and the Board of Directors deemed appropriate to propose directors’ remuneration for the year 2025 as monthly retainer fee at the same rate as the year 2024 and suspension of the allocation of directors’ annual gratuity from the year 2024 results. Non-monetary benefits for directors are insured of liability to directors and executives, life insurance, accident insurance and group health insurance. In summary, the monetary compensation is as follows:

Position	Retainer Fee per person per month (Baht)		Annual Gratuity from operating results of	
	2024	2025 (proposed)	2024	2025
Board of Director				
Chairman of the Board	50,000	50,000	-	-
Chairman of Audit Committee	45,000	45,000	-	-
Director	40,000	40,000	-	-
Sub-Committee	no retainer fee or other compensation		-	-

Remark: 1. Executive directors waive the right to receive payment for their positions as directors.

2. Sub-committees: Audit Committee / Risk Management Committee / Nomination & Remuneration and Good Governance Committee.

The Chairman of the Nomination Committee offered the shareholders the opportunity to make inquiries, as there were no shareholders making any inquiries, therefore the Company Secretary proposed the meeting to vote. The meeting resolved to approve the directors’ retainer fee for the year 2025 and suspension of directors’ gratuity for the year 2024 as detailed above as proposed with the unanimous votes of the total number of votes of shareholders attending the meeting as follows:

	Approved	Disapproved	Abstained	Voided
Number of Votes	388,622,601	0	0	0
Percentage	100.00	0.00	0.00	0.00

The Chairman of the Nomination further clarified to the meeting that the Company suffers from quite severe liquidity deficiencies, to alleviate the burden of the Company's expenses, therefore, all of directors considered and resolved to still reduce the retainer fee by 20% from the approved until the Company's financial situation improves, starting from December 2023. The meeting resolved to acknowledge.

Agenda No.6 To consider and appoint the auditors and to determine the auditing fee for the year 2025.

The Chairman of the Audit Committee informed the meeting that the Audit Committee and the Board of Director had considered the selection of the Company / Audit Firm and the Auditor to audit the Company's accounts for the fiscal year 2025. Considering that the auditor to propose the appointment is independent, no relationship or interest in any other nature with the Company, its executives, major shareholders or those related to the person in any way at all. And be a certified public auditor approved by the SEC to audit listed companies. In addition, the audit fee must be appropriate, therefore, the Board of Directors deems it appropriate to present to the shareholders' meeting for consideration as follows:

1. To appoint auditors from Siam Truth Audit Company Limited

Auditor	CPA Reg. No.
Mr. Bunjong Pichayaprasat	7147
Mr. Kraisit Silapamongkonkul	9249
Ms. Khaymanundt Chaichuen	8260
Ms. Sirada Jarutakanont	6995
Ms. Kornpreeya Soonphiphatsakul	10001

Profiles of the auditors proposed are enclosed in the Attached Document for Agenda No.6.

In the case of the auditors as mentioned above unable to perform their duties, Siam Truth Audit Company Limited provides for other auditors of the Company acting on behalf of the auditors mentioned above.

2. Determine the auditing fee for the year 2025 at 600,000 Baht, which is a decrease of 100,000 Baht from the previous year.

The Company's Subsidiaries use the same audit firm and auditors as the Company to ensure that the audits of the subsidiaries are accurate and consistent. The audit fee of the subsidiary group will be 1,200,000 baht, a decrease of 400,000 baht from the previous year.

The Audit Committee and the Board of Directors are of the opinion that the proposed audit fees are appropriate to the scope of auditing and decreased from the previous year.

Therefore, the Board of Directors proposes that the shareholders' meeting consider and approve the appointment of an auditor and the Company's audit fee of Baht 600,000 and acknowledge the audit fee and other service fees of the subsidiary group as proposed.

The Chairman of Audit Committee offered the shareholders the opportunity to make inquiries and share their opinions. As there were no inquiries or opinions raised by the shareholders, the Company Secretary proposed the meeting to vote. The shareholders' meeting passed a resolution approving the appointment of auditors and the audit fees for the year 2025 and to acknowledge the audit fees of the subsidiary companies as proposed with unanimous votes of the shareholders who attended the meeting and cast their votes as follows:

	Approved	Disapproved	Abstained	Voided
Number of Votes	388,622,601	0	0	0
Percentage	100.00	0.00	Not constituted as vote	Not constituted as vote

Agenda No.7 To consider and approve the issuance and offering of Convertible Bonds to the existing shareholders of the Company who are entitled to receive the allocation in proportion to their shareholding (Right Offering) in an amount not exceeding 50,000,000.00 baht.

The Chief Executive Officer presented to the meeting that the Company intends to issue and offer for sale the Company's newly issued convertible debentures. The purpose is to use the money to to pay off debt or as the Company's working capital. The details of the convertible debentures to be issued are as follows:

- ☐ Convertible Bonds with registered holders have the right to convert into newly issued ordinary shares of the Company, not inferior, unsecured, have a bondholder representative, the issuer of the Convertible Bonds has the right to redeem before the maturity date and the holder of Convertible Bonds has the conditional right to redeem before the maturity date.
- ☐ Maturity of Convertible Bonds: 1 year 6 months from the date of issuance of Convertible Bonds
- ☐ Face value and offer price: 1,000 baht per 1 Convertible Bond unit
- ☐ Total amount not exceeding 50,000 units or total offering value not exceeding 50 million baht.
- ☐ to the Company's existing shareholders who are entitled to receive the allocation in proportion to their shareholding. The existing shareholders who are entitled to receive the allocation may subscribe for Convertible Bonds in accordance with their rights, less than or more than their rights, or may waive their rights.
- ☐ Allocation ratio : 15,120 shares : 1 Convertible Bond unit (in case of any fraction from calculation, it must be discarded in all cases).
- ☐ Convertible Bonds subscription date : 8-15 May 2025
- ☐ Interest rate : 3.00% per year Interest Payment. Interest is paid 4 times per year, with quarterly from the date of issuance of the Convertible Bonds.
- ☐ Conversion ratio: 1 Convertible Bond unit per [Face Value of Convertible Bond divided by exercise price] ordinary shares
- ☐ Conversion price: Not less than 90.00% of the market price, whereby the market price is calculated from the weighted average price of the Company's shares listed on the Stock Exchange of Thailand for 15 consecutive business days prior to the date on which the Convertible Bondholders will exercise their conversion rights, whereby the conversion price must not be less than 2.00 baht per share.
- ☐ Day of conversion: On the date the Convertible Bonds expire

Details as per Attached Document for Agenda No.7

The Board deems appropriate to the shareholder's meeting to consider and approve

- 1) The issuance and offering of Convertible Bonds, in an amount not exceeding 50,000 units with a total offering value not exceeding 50,000,000 Baht, the Convertible Bonds will be offered to the company's existing shareholders who are entitled to allocation in proportion to their shareholding.
- 2) The determination of the record date for identifying shareholders entitled to the allocation of the convertible debentures under the Right Offering, which will be on March 13, 2025.
- 3) The authorization of the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer or any person designated by the Board of Directors or the Executive Committee or the Chief Executive Officer to have the authority to define, amend or take any action necessary and related to the issuance and offering of convertible debentures in accordance with the law.

The Chief Executive Officer offered the shareholders the opportunity to make inquiries and share their opinions. A shareholder sent an inquiry through the designated channel as follows:

Shareholder: (Mr. Pornchai Kraisdawat)

Question: Is the purpose of repayment for financial institution debt or other types of debt?

Answer: (Mr. Chotic Russamitinakornkul- Chief Executive Officer) It will be used to repay financial institution debt and serve as the Company's working capital.

As there were no inquiries or opinions raised by the shareholders, the Company Secretary proposed the meeting to vote. The shareholders' meeting passed a resolution approving the issuance and offering of Convertible Bonds to the existing shareholders of the Company who are entitled to receive the allocation in proportion to their shareholding (Right Offering) in an amount not exceeding 50 million baht and approved the determination of the record date for identifying shareholders entitled to the allocation of the convertible debentures under the Right Offering, which will be on March 13, 2025. Including the delegation of relevant powers as proposed in all respects with unanimous votes of the shareholders who attended the meeting and had the right to vote. as follows

	Approved	Disapproved	Abstained	Voided
Number of Votes	388,622,601	0	0	0
Percentage	100.00	0.00	0	0

Agenda No.8 To consider and approve the issuance and offering of the warrants No. 1 (BTW-W1) in an amount not exceeding 350,000,000 units, to allocate to the Company's existing shareholders who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering)

Chief Executive Officer presented to the meeting that the Company intends to issue and offer for sale warrants to purchase the Company's ordinary shares (BTW-W1) to be allocated to the existing shareholders of the Company who subscribed and received the allocation of convertible debentures issued and offered for sale as proposed for approval in the previous agenda. The Company will receive additional capital in the total amount of not more than 87.50 million Baht if all the warrant holders exercise the right to purchase the Company's ordinary shares. This can be used as working capital for operations and reserves for the Company's future business expansion, including related businesses and expanding existing businesses to increase revenue and generate good returns for the Company.

BTW-W1 is a type of registered holder and transferable, valid for 5 years from the date of issue. The number of warrants issued and offered not exceeding 350 million units. Warrants will Offered and allocated to the Company's existing shareholders who have subscribed and received the allocation of Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding without any cost (zero baht) at a ratio of 1 Convertible Bond unit to 7,000 units of the warrants BTW-W1

The exercise of the right to purchase ordinary shares of the Company of the warrants is as follows:

Exercise Ratio: 1 warrants unit for 1 ordinary share of the Company (subject to change according to the rights adjustment conditions)

Exercise price: 0.25 baht, except in the case of adjustment of the exercise price according to the rights adjustment conditions.

Period of exercise of rights: Every 1 year from the date of issuance and offering

First Exercise Date: After 1 year from the date of issuance and offering

Last Exercise Date: 5 years from the date of issuance and offering.

Details as per Attached Document for Agenda No.8

The Board deems appropriate to the shareholder's meeting to consider and approve.

The Chief Executive Officer offered the shareholders the opportunity to make inquiries and share their opinions. As there were no inquiries or opinions raised by the shareholders, the Company Secretary proposed the meeting to vote. The shareholders' meeting passed a resolution approving the issuance and offering of the warrants No. 1 (BTW-W1) in an amount not exceeding 350 million units, to allocate to the Company's existing shareholders who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding with unanimous votes of the shareholders who attended the meeting and had the right to vote. as follows

	Approved	Disapproved	Abstained	Voided
Number of Votes	388,622,601	0	0	0
Percentage	100.00	0.00	0	0

Agenda No.9 To consider and approve the increase in the Company's registered capital and the amendment to the Company's memorandum of association, Clause 4, to be in line with the increase of the Company's registered capital

The Chief Executive Officer presented to the meeting that following the two previous agendas, in the issuance and offering of convertible debentures and warrants, the Company must have ordinary shares to support the conversion and exercise of rights. Therefore, we would like to present to the meeting to consider the increase in the Company's registered capital by issuing 375 million new ordinary shares, par value 0.50 Baht per share or an additional capital of 187.50 million baht. from the original registered capital of 378 million baht. divided into 756 million ordinary shares with a newly registered capital of 565.50 million baht divided into 1,131,000,000 ordinary shares. This is to support the issuance of 25 million convertible debentures and the issuance and offering of 350 million warrants to purchase ordinary shares of Company (BTW-W1). And to align with the above-mentioned increase in registered capital, the Company must amend Clause 4 of the Company's Memorandum of Association as follows:

“Clause 4.	Registered capital amount	565,500,000 baht	(Five hundred sixty-five million, five hundred thousand baht)
	Divided into	1,131,000,000 shares	(One billion, one hundred thirty-one million shares)
	Par value per share	0.50 baht	(Fifty satang)
	Divided into:		
	Ordinary share	1,131,000,000 shares	(One billion, one hundred thirty-one million shares)
	Preferred share	- shares	(-)

In addition, the meeting is requested to approve the authorization to carry out various matters related to the registration of capital increase and amend the company's memorandum of association that must be submitted to the Department of Business Development. Ministry of Commerce in order to comply with the law. Regulations and interpretations of relevant government agencies, including instructions or orders of the Registrar or officials in this regard.

The Chief Executive Officer offered the shareholders the opportunity to make inquiries and share their opinions. As there were no inquiries or opinions raised by the shareholders, the Company Secretary proposed the meeting to vote. The shareholders' meeting resolved to approve the increase in the Company's registered capital to support the issuance of convertible debentures and the issuance and offering of warrants to purchase the Company's ordinary shares. 1st (BTW-W1) as proposed. And approved the amendment of the Company's Memorandum of Association Clause 4 to be in line with the increase in the Company's registered capital, including the delegation of authority to carry out matters related to all proposed aspects with unanimous votes of the shareholders who attended the meeting and had the right to vote. as follows

	Approved	Disapproved	Abstained	Voided
Number of Votes	388,622,601	0	0	0
Percentage	100.00	0.00	0	0

Agenda No.10 To consider and approve the allocation of additional ordinary shares

The Chief Executive Officer presented to the meeting that, following the previous agenda, which is agenda item 9, the consideration and approval of the increase in the company's registered capital by issuing 375 million additional common shares with a par value of 0.50 Baht per share. The Company therefore requests approval to allocate the aforementioned additional common shares to accommodate the issuance and offering of convertible debentures and the issuance and offering of warrants to purchase common shares of the company, Series 1 (BTW-W1), with details as follows.

- 1) To support the issuance and offering of convertible debentures in the total amount of not more than 25 million shares, and
- 2) To support the issuance and offering of warrants to purchase ordinary shares of the Company No. 1 (BTW-W1) with a total amount not exceeding 350 million shares.

Including delegation of authority to the Board of Directors or assigned personnel. In any action related to the capital increase and allocation of the Company's newly issued ordinary shares in accordance with the law as well as the instructions or orders of the Registrar or officers thereof.

The Chief Executive Officer offered the shareholders the opportunity to make inquiries and share their opinions. As there were no inquiries or opinions raised by the shareholders, the Company Secretary proposed the meeting to vote. The shareholders' meeting passed a resolution to approve the allocation of 375 million newly issued ordinary shares at a par value of 0.50 Baht each as proposed. Including the delegation of authority to take any action in all relevant matters as proposed with a majority vote of the shareholders who came to the meeting and voted, as follows

	Approved	Disapproved	Abstained	Voided
Number of Votes	388,622,601	0	0	0
Percentage	100.00	0.00	Not constituted as vote	Not constituted as vote

The Company Secretary informed the shareholders that the consideration of the meeting agenda, as outlined in the notice of the meeting, has been completed. The Company Secretary then invited shareholders to ask for additional information or express their comments on various matters. Since there were no other questions raised by any shareholders, the Chairman then thanked the shareholders and declared the meeting closed.

The meeting was adjourned at 3.30 pm.

Mr. Sarawut Charuchinda Chairman of the Meeting
Chairman of the Board

Mrs. Worawan Pongdumbun Minutes Taker
Company Secretary