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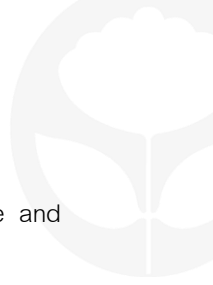
Minutes of the 2025 Annual General Meeting of Shareholders  
Jasmine International Public Company Limited

Date, Time and Place

The Meeting was held on Tuesday 29th April 2025 at 10.00 hrs., via electronic method (E-Meeting) or (E-EGM) only, pursuant to the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society Regarding Standards for Maintaining Security of Meetings via Electronic Means B.E.2563 (2020). The live broadcast was conducted from Meeting Rooms 5 and 6, 30th Floor, Jasmine International Tower, No. 200, Moo 4, Chaeng Watthana Road, Pakkret Sub-District, Pakkret District, Nonthaburi Province 11120.

Directors, Executives, and other Persons who Attended the Meeting:-

- |                                  |   |
|----------------------------------|---|
| 1. Dr. Soraj Asavaprapha         | Chairman of the Board of Directors, Chairman of the Executive Committee and Chief Executive Officer (Acting)                                |
| 2. Mr. Karl Jamornmarn           | Independent Director, Chairman of the Audit and Corporate Governance Committee, and Member of the Remuneration and Nomination Committee     |
| 3. Dr. Nattakit Tangpoonsinthana | Independent Director, Chairman of the Remuneration and Nomination Committee, and Member of the Audit and Corporate Governance Committee     |
| 4. Mr. Charkit Therdkiet         | Independent Director, and Member of the Audit and Corporate Governance Committee  |
| 5. Mr. Veerayooth Bodharamik     | Director, Chairman of the Committee of Risk Management for Sustainable Development, and Member of the Remuneration and Nomination Committee |
| 6. Mr. Sang Do Lee               | Director and Member of the Executive Committee  |
| 7. Ms. Benjawan Rakwong          | Director and Member of the Committee of Risk Management for Sustainable Development   |
| 8. Mr. Pasucha Veerakijakarn     | Director  |
| 9. Mr. Thanyaphat Niruthisard    | Member of the Executive Committee, Member of the Committee of Risk Management for Sustainable Development, and Chief of Staff               |
| 10. Ms. Vorraphan Chunpen        | Member of the Executive Committee, and Chief Financial Officer  |



- |                                 |   |
|---------------------------------|---|
| 11. Ms. Pitirudee Sirisamphan   | Company Secretary, and Senior Vice President of Compliance and Regulatory   |
| 12. Ms. Pattamanun Puntprasert  | Vice President of Business Analytics Unit   |
| 13. Mr. Supakorn Supukporn      | Member of the Committee of Risk Management for Sustainable Development , Assistant Vice President of Accounting Department and Chief Accountant |
| 14. Mr. Teerasak Petchpaibool   | Legal Advisor, TTT& Partners Co., Ltd.  |
| 15. Mr. Napop Thanawitchayakarn | Auditor, EY Office Limited.   |
| 16. Ms. Pannipa Pantubtim       | Auditor, EY Office Limited..  |

The Company totally has 8 Directors. All attended the 2025 Annual General Meeting of Shareholders (the “2025 AGM”/ the “Meeting”), representing 100 percent of Directors’ attendance in the 2025 AGM.

#### Preliminary Proceeding

Mr. Krittikorn Maprajong, Manager, Sustainability & Administration Department, Jasmine International PCL. (the “Company” or “JAS”) acted as the Master of Ceremony (the “MC”) of the Meeting. The MC informed the Meeting that the 2025 AGM would be held via electronic method (E-Meeting), pursuant to the Emergency Decree on Electronic Meeting B.E.2563 (2020) and the Notification of the Ministry of Digital Economy and Society Regarding Standards for Maintaining Security of Meetings via Electronic Means B.E.2563 (2020) and other relevant laws and regulations.

The Company considered using the E-meeting system of Inventech Systems (Thailand) Co.,Ltd., an expert E-meeting-system provider, certified by the Ministry of Digital Economy and Society and other relevant agencies for its standard of maintaining security of meetings via electronic means, for the electronic shareholders’ meeting of the year 2025.

Then, he introduced the directors and the executives of the Company and other persons concerned who attended the Meeting to the shareholders and precisely informed the Meeting of voting procedures and relevant voting requirements as follows: -

- The Meeting shall sequentially consider issues, proposed in the agenda items set forth in the meeting invitation letter. Regarding voting, each shareholder shall have a number of votes equal to the number of shares held and entrusted to hold as proxy; with 1 share equivalent to 1 vote. One shareholder or proxy is eligible to choose casting just one type of voting: to agree, to disagree or to abstain, in each agenda item. Only shareholders who are custodians have the right to split their votes. For proxy grantors who cast the votes in advance, their votes shall be collected to be further combined with the votes that shall be cast by the rest of shareholders in each agenda item.

- To count the votes in each agenda item, only the number of votes cast as disagreement and abstention as well as the ones apparent on invalid ballots shall be deducted from the total number of votes cast by shareholders attending the Meeting and eligible to vote, For an agenda item that requires the votes of the shareholders' meeting, "the resolution shall be passed by a majority of votes in agreement with the proposal, of shareholders attending the Meeting and eligible to vote" unless otherwise required by law.
- For Agenda Item No. 5, "To consider and approve the election of directors to replace those who retire by rotation for the year 2025", the Company provides an opportunity for shareholders to elect directors on a person-by-person basis to be in alignment with the principle of good corporate governance. To this regard, voting shall be made in accordance with Clause 13 of the Articles of Association of the Company which stipulates that "except as specified in Clause 17, the shareholders' meeting shall elect the directors pursuant to the following rules and methods:
  - (1) Each shareholder shall have a number of votes equal to the number of shares held by him.
  - (2) Each shareholder may exercise all the votes he has under (1) to elect one or more directors, but any allotment of votes to any person is not allowed.
  - (3) The candidates who have the most votes shall be elected as directors equivalent to the number of directors required; if any subsequent candidates have equal votes, more than the number of required ones, the Chairman shall have a casting vote."

When the Meeting starts, the Company shall inform the Meeting of detailed information of each agenda item. Shareholders shall be allowed to ask questions relevant to issues proposed in that particular agenda item prior to the vote casting. In case that the questions asked by the shareholders are not replied at the Meeting, the answers shall be provided in the minutes of the Meeting.

The Company had provided a chance for shareholders not only to propose for the Company's consideration, issues to be included as agenda items for the 2025 AGM, but also to submit questions as they deemed appropriate for the 2025 AGM in advance, from 1 October 2024 to 31 December 2024 via the websites of both the Stock Exchange of Thailand and the Company. Nevertheless, none of the shareholders exercised their rights to do so. The Company accordingly acknowledged the shareholders of the result of its provision for the shareholders an opportunity to propose agenda items and submit questions for the 2025 AGM via the website of the Stock Exchange of Thailand on 2 January 2025.

At the 2025 AGM, the appointed time – frame for e-voting procedure of each agenda item was 2 minutes. After voting, the MC would accordingly announce the results of the vote counting to the Meeting.

In the event that shareholders leave the Meeting (log-out) before the close of the voting of any agenda item, their votes shall not be counted as a quorum of that particular agenda item, and they will also be

immediately annulled for the rest. However, leaving (logging-out of) the Meeting while an agenda item is in process does not deprive shareholders or proxies of the right to re-login to attend the Meeting again and cast the votes on the remaining agenda items via the e-voting system.

The Company had invited an independent representative -- a legal advisor from TTT & Partners Co., Ltd -- to act as voting inspector and overseer of the 2025 AGM to ensure that the Meeting should proceed with transparency, in compliance with relevant laws and the Articles of Association of the Company and in accordance with the principles of good corporate governance.

The Company had also arranged to have audiovisual record for this AGM and preserved the right to delete pictures and voice of any shareholders whose inquiries or opinions were considered profanity, defamation or violation against laws or rights of other shareholders or disturbance to the Meeting or troublesome to other attendees.

After the MC had informed the Meeting of voting procedures together with practices thereof, vote counting, how to make inquiries and state the opinions at the Meeting, none of the shareholders made inquiries on these issues.

The MC; thus, proceeded to inform the Meeting that according to Section 104 of the Public Limited Companies Act B.E.2535 (1992), "The chairman of the board shall preside over the meetings of shareholders." As Dr. Soraj Asavaprapha is the Chairman of the Board of Directors of the Company so he would act as the Chairman of this Meeting (the "Chairman").

Then, the Chairman welcomed the shareholders and all the attendees and informed the Meeting of the number of shareholders who attended the 2025 AGM in person and by proxy

He announced that at the 2025 AGM, there were 15 shareholders attending the Meeting in person, representing 51,433,706 shares; and 53 shareholders attending the Meeting by proxy, representing 4,742,146,247 shares. Thus, the total number of shareholders attending the Meeting was 68 shareholders, representing 4,793,579,953 shares, equivalent to 57.8092 percent of all the issued and subscribed 8,292,069,705 shares with the voting right of the Company. The quorum was thereby constituted according to Section 103 of the Public Limited Companies Act B.E.2535 (1992) and Clause 30 of the Articles of Association of the Company.

Afterward, the Chairman proceeded to declare the 2025 AGM open and conduct the Meeting accord

#### **Agenda Item 1 To acknowledge the Board of Directors' annual report on the Company's operating results for the year 2024**

The Chairman informed the Meeting that the Company's report on the operating results for the year 2024 as disclosed in the 2024 Form 56-1 One Report, delivered to the shareholders in the form of QR Code in

Enclosure 1, page 9 of the invitation letter to this Meeting, had been considered by the Board of Directors as correct and adequate to propose to the shareholders' Meeting for acknowledgement.

He; then, assigned Ms. Vorraphan Chunpen, Chief Financial Officer , to briefly report the operating results for the year 2024 of Jasmine International Public Company Limited Group ("JAS Group") to the Meeting.

Ms. Vorraphan Chunpen, Chief Financial Officer, informed the operating performance of Jasmine International Public Company Limited Group (JAS Group) for the year 2024 which has been disclosed in the "Management Discussion and Analysis (MD&A)" Section of the 2024 Form 56-1 One Report is summarized as follows: -

In 2024, JAS Group continued growing due to momentum in its core businesses and effective cost management, with a total revenue of THB 3,864 million, an increase of 64 percent, YoY, compared to 2023 in which the total revenue was recorded at THB 2,363 million (excluding gains from the sale of 3BB business and 3BBIF investment units).

**2024 Revenue** comprised the revenue obtained from 3 main parts, namely (1) revenue from core business segments of 84 percent or THB 3,239 million, (2) gain on cryptocurrency of 9 percent or THB 330 million, and (3) other income of 7 percent or THB 295 million, which was mainly from investment in the stock market. For the year 2024, JAS Group's EBITDA was at THB 938 million, an increase of 137 percent, YoY (excluding gains on sales of investments in subsidiaries and associate), resulting in an improved EBITDA margin, recorded at 24 percent, for the previous year.

**Debt to Equity Ratio**, or D/E Ratio, was at 0.36 times, an improvement from 0.43 in 2023. JAS Group is; therefore, still able to apply for additional loans to support its other investments.

For 2024, JAS Group's **operating revenue**, contributed by its core business segments, was THB 3,239 million, an increase of 46 percent, YoY. Such an increase was largely due to growth in the **Digital Asset and Technology Solution Business**, which generated a total revenue of THB 2,445 million, accounting for 76 percent of the total operating revenue, obtained from all the core business segments. The growth of the Digital Asset and Technology Solution Business Segment by 41 percent from 2023, was a result of higher contributions from domestic and international leased circuit services, along with last year's revenue growth of the Bitcoin mining business, which increased in line with the rising Bitcoin prices.

For the **Internet TV Business**, after the divestment of 3BB business to AIS Group in 2023, the Company still maintain business collaboration with AIS Group, providing Internet TV services to 3BB GIGATV customers, generating a total revenue of THB 462 million in 2024.

**Other businesses** generated a total revenue of THB 332 million in the previous year, with the Property Management Business, operated by Premium Assets Company Limited continuing to contribute stable revenue to the Group. A slight revenue decrease, compared to 2023, was due to a decline in revenue from enterprise internet connectivity services of Ji-Net, which reflected the Group's strategy to wind down the said business and turn to focus on investing more in other businesses with greater growth potential.

JAS Group's operating **expenses** in 2024 were THB 3,231 million, declining by 29 percent, YoY. In 2024, the Company successfully managed its selling and administrative expenses, or SG&A, more efficiently through organizational restructuring, resulting in a 48-percent decrease in SG&A, while the cost of sales and services decreased by 23 percent.

In 2024, there was a reversal of a provision for an Internet TV service contract. Apart from that, in 2024, the Company recorded none of the impairment loss on the Bitcoin mining assets, unlike in 2023; hence, a decrease in the 2024 overall expenses.

**EBITDA and net profit**, excluding gains on sales of subsidiaries, turned positive in 2024 at THB 938 million and THB 494 million, respectively, propelled mainly by growth of the Digital Asset and Technology Solution Business Segment and returns from investment in both cryptocurrency assets and the securities, including continuous cost control across JAS Group over the past year, which resulted in an increase in cost management efficiency and significantly helped enhance growth of the EBITDA as well as the net profit.

**Total assets** of the Company, as of 31 December 2024, amounted to THB 14,240 million, a decrease of 39 percent, compared to the end of 2023. Such a decrease in total assets was a result of the use of cash flow to make advance payments for broadcasting rights for live coverage of Premier League and FA Cup football matches, the repurchase of 300.7 million ordinary shares, and the settlements of current liabilities and other tax expenses, which also resulted in a significant decrease in JAS Group's current liabilities.

**Total liabilities** were recorded at THB 3,797 million, a decrease of 46 percent due to a decrease in short-term liabilities, mainly in line with debt repayments of the Group, corresponding to the decrease in current assets.

**Shareholders' Equity** amounted to THB 10,443 million, declining due to share repurchase, which is a part of the Company's financial management, and an increase in the proportion of investments in the subsidiaries.

In summary, overall, the Company is still moving forward to achieve a higher growth, continually strengthening its core businesses, in addition to preparing for new investment opportunities, including live broadcasts of the English Premier League and the FA Cup football matches, which will start to recognize the revenue in the third quarter this year.



After Ms. Vorraphan Chunpen, Chief Financial Officer, had finished the report on the Company's operating results for the year 2024, Dr. Soraj Asavaprappa, Acting Chief Executive Officer, proceeded to update the Meeting on the progress of the joining of the Thai Private Sector Collective Action Against Corruption and the anti-corruption policy of JAS Group, followed by the issue on JAS Group's business directions and goals in 2025, as summarized below:-

JAS Group has placed importance on conducting business with honesty, transparency, and verifiability under the principles of good corporate governance as seen through the "Excellent" rating of good corporate governance evaluation in year 2024. JAS announced the intention to be a member of the Thai Private Sector Collective Action Against Corruption (CAC) by the Thai Institute of Directors ("IOD") on 2 December 2022 and has certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on 30 June 2023, with a certification validity of three years, until June 2026. The Company has an anti-corruption policy under which the directors, the executives, and the employees are required to perform their duties in compliance with the practice guidelines as stipulated therein and not to involve in corruption of all forms, either directly or indirectly. Furthermore, in case of witnessing a violation against the policy, it is required that they report to the supervisor without delay or via whistle-blowing channels provided by the Company

Dr.Soraj Asavaprappa, Acting Chief Executive Officer, informed the Meeting of the operational directions and the business goals for the year 2025 of Jasmine International Public Company Limited Group (JAS Group), to build confidence among JAS shareholders. Details are as follows:

Currently, JAS Group's businesses are categorized into the following 3 business segments.

**1. Telecommunication, Digital Asset, and Cloud Solution & Platform Business Segment** which includes: -

- **Jasmine Technology Solution Public Company Limited (JTS)** which engages in the Bitcoin mining business : At present, JTS has approximately 4,000 mining machines in Ratchaburi Province. The company has also collaborated with a telecom company from Korea to create an LLM or AI system, which is now under the in-depth development process to enable it for effective deployment in both the government and the private organizations.
- **Jastel Network Company Limited (JasTel)** which is a high-speed internet service provider: JasTel has strengths in finance as well as business operations. The company also has a plan to list on the Stock Exchange of Thailand.
- **Cloud Computing Solutions Company Limited (CCS)** which engages in providing cloud solutions and platforms, including data center system.

**2. Property Management Business Segment** under which is Premium Assets Company Limited (PA) which engages in property rental business: PA is a company with strong cash flow.

**3. Media and Content Business Segment** which is considered the Company's significant core business for this year and in the future as the Company has received the exclusivity right to broadcast the Premier League and the FA Cup football matches. The Premier League is the most popular football league in the world. Such a broadcasting right, with a total investment value of USD 559,980,000, covers a period of 6 seasons, from 2025/26 season to 2030/31 season, in 3 countries, namely Thailand, Laos and Cambodia. The Company has set a target of approximately 3 million for its subscribers.

The Company attaches importance to devising strategies to manage the broadcasting right for the Premier League and the FA Cup football matches it has acquired. Both the Premier League and the FA Cup are the most popular sports content in Thailand. According to the survey, approximately 24 million people in Thailand are interested in the English football matches and approximately 6.7 million people are regular viewers of the matches. To access these groups of people and convert them into our customers, we shall rely on the 3P strategic plan. Details are as follows: -

**Partnership Strategy** : The Company places considerable importance on building business partnerships. It has signed a Memorandum of Understanding with its first major partner, Advanced Info Service Public Company Limited (AIS), envisioning that the over-45-million subscriber base of AIS would effectively enable the Company's access to more customers and further expansion of the subscriber base, alongside Monomax services.

**Price Strategy** : The Company focuses on managing prices to be attractive and appropriate. This strategy will enable access to customers and make it easier for them to decide to subscribe for the service. It is also a strategy that would help reduce the problem of copyright infringement.

**Anti-piracy Strategy** : Service pricing has a direct impact on piracy. If the price is too high, it may result in more piracy. Therefore, the Company focuses on developing content quality along with setting prices to be reasonable -- not too high, when compared to the price levels in the past.

#### **Key Partners**

**AIS**, the main broadcasting sponsor, providing not only sponsorship, but also other collaboration initiatives, including content distribution via AIS PLAY.

**MONOMAX**, a platform for live broadcasting and events that also provides collaboration initiatives.

**Singha**, an exclusive beverage partner, with extensive experience in sports marketing: Singha Group has long standing experience of over 10 years in football marketing, while continuously playing a role in sponsoring other sports. The Company is also interested in music marketing, another area in which Singha Group is an expert, believing that sports and music can be merged together. As Singha Group organizes more than 5,000 concerts and medium-sized events per annum, it is an opportunity to integrate football activities into consumers' lifestyles.



HONDA, which has continuously been sponsoring the Premier League.

PTTOR (under negotiation), which operates over 2,400 petrol stations and over 3,000 Café Amazon branches nationwide, is considered a partner with high potential for marketing collaboration, being capable of strengthening the Premier League and the FA Cup and effectively expanding brand awareness to a wider range of consumers.

Plan B, an exclusive OOH media partner, with over 67,000 outdoor advertising screens countrywide, including advertising rights on the BTS Skytrain, which can generate over 2 million consumer views per day.

Central Group, currently under negotiation, for the use of shopping mall space nationwide for organizing events.

SF Cinema, a new form of collaboration with cinemas in broadcasting football matches live, using audiovisual techniques to allow football fans to watch in an atmosphere as if they were at the edge of the field.

In addition, the Company's key partners include specialized media such as Siam Sport which specializes in the English football; and PPTV, currently under negotiation for co-broadcasts of the FA Cup matches.

After the Acting Chief Executive Officer had finished his report on JAS Group's operational directions and business goals for the year 2025 to the Meeting, he invited the shareholders to ask questions and/or express their opinions. There were some shareholders who were interested in asking questions and expressing opinions as follows: -

Ms.Pensri Wuttisittikulkij, a proxy of the Thai Investors Association, asked the following questions: -

1. What is JAS future business plan after selling 99.87% of TTTBB shares (THB 19,500 million) and 19% of JASIF investment units (THB 12,920 million) for a total of THB 32,420 million, which are the Company's core businesses, to Advanced Wireless Network Company Limited (AWN)?

Dr. Soraj Asavaprapha, Acting Chief Executive Officer, explained that after selling 3BB to AIS, we still have JTS and JasTel that continue operating the existing businesses. The Company is looking for business opportunities. In addition, we have restructured the organization, adjusting its size to suit our plans, recruiting new personnel and training people in the organization, focusing on Bitcoin and AI businesses. However, these are not all of our investment plans. The investment opportunity that has recently come in is the Premier League; therefore, our strategy in the near future is to manage the copyright of the Premier League. So far as the matter of telecommunications is concerned, whether it is home internet or mobile phones, content is important. We have AIS as our strong partner with a demand for content. We also have Monomax that is specialized in streaming, experienced in both technologies and streaming market, with the existing subscriber base of almost 1 million people, as our partner. JAS views that the abovementioned and the Premier League auction are the Company's business opportunities.

2. References are made to JAS acquisition of the right to live broadcast the Premier League and the FA Cup football matches for a period of 6 years with a total investment value of approximately THB 19,200 million; and also, to the payment of the broadcast fee to MONO at the rate of THB 50 per account per month, with a target of 3 million subscribers, I would like to ask the following questions: -

- 1) When will the revenue be recognized?

**Ms.Vorraphan Chunpen, Chief Financial Officer,** replied that the revenue would be recognized in the third quarter this year.

- 2) What is the plan to increase the number of subscribers to 3 million? And 3) In case of failure of the said plan, what is the backup plan that will help prevent impacts on the Company's cash flow?

**Dr. Soraj Asavaprapha, Acting Chief Executive Officer,** explained that 1. We have partners who play an important part in helping us with both sales and marketing. 2. We have protection against copyright infringement, using new technologies, including watermarking, in streaming. Additionally, AI systems both of the Company and from abroad will be used to help block the access of piracy groups. There is also a team that will keep monitoring piracy channels. These factors will help us achieve approximately 3 million subscribers as targeted. And, what has not yet been announced is the price. In addition to the price, we will also collaborate with our partners to arrange activities, making it more fun for customers than just watching football, including; lucky draws, predictions, or a community for discussions. However, if such a plan fails, other businesses will continue clearly with strengths with the Company's cash flow remains unaffected. That is because the EPL project is clearly separated in terms of financial structure. We are confident that we can achieve the set figure as there are 24 million people interested in English football in Thailand, with approximately 6.7 million people watching the matches regularly. In the past, sales through traditional channels were lower than the target due to 2 factors: price and making the product more fun. Therefore, our plan is a challenge for us, whether we can reach 3 million subscribers.

3. As JAS has increased its Bitcoin mining capacity in 2024, I would like to ask what strategy the Company has for managing this business to become a sustainable source of income in the long run?

**Dr. Soraj Asavaprapha, Acting Chief Executive Officer,** explained that the Bitcoin mining site in Ratchaburi Province belongs to JTS, of which JAS is a major shareholder. Last year, new mining machines with higher efficiency were added along with a solar farm. Therefore, the management principles or guidelines are 1. When it is financially appropriate with good cash flow and good coin prices, we will replace the existing mining machines with the new ones of higher technology and mining efficiency. 2. Increasing solar power for mining and using more natural energy-based Bitcoin mining machines. However, if it is a short-term management, there is a work unit that keeps monitoring the prices. Previously, when the Bitcoin price dropped to USD 30,000, power-hungry machines were turned on and the mining was done during the period of low electricity prices. On

the contrary, when the price of the coins increases, the mining will be done at full capacity around the clock. That is a day-to-day management. As for management, we have direct investment in coins or coin hedging which is an ongoing business, of which the tools are found in the crypto markets. In addition to just mining, the Company is also trying to develop its buying and selling.

4. JAS has a high-risk lawsuit against TOT, worth THB 9,931 million. I would like to know that in case of JSTC losing the case, how the Company plans to handle risks that may arise in order to prevent impacts on financial position in the future.

**Mr. Thanyaphat Niruthisard, Chief of Staff**, explained that pursuant to TOT's (NT's) submission of a dispute proposal to the Arbitration Institute, demanding JSTC to return the excess revenue sharing, received under the co-investor agreement on the submarine cable network and to pay opportunity costs, altogether amounting to approximately THB 9,931 million, the arbitrator has rendered the final judgment, ordering JSTC to make the payment, totaling THB 15.82 million together with the interest. However, as for other parts that are revenue share and claims, totaling approximately THB 9,900 million, JSTC is not required to pay to TOT (NT). However, TOT (NT) has filed a petition to revoke the above arbitral award with the Central Administrative Court. Currently, the case is in the process of the Central Administrative Court. As the Arbitration's consideration is in accordance with the legal procedures, there is no reason to revoke the arbitral award. If the judgment is not in favor of JSTC, the Company may consider taking legal action to claim money from TOT (NT).

**Mr. Thamrong Anantaweeapol, shareholder**, asked the following questions: -

1. Is there any chance that TRUE will buy the Premier League? If it is so, will the price be likely close to AIS?

**Dr. Soraj Asavaprappa, Acting Chief Executive Officer**, explained that signing a partnership agreement with AIS does not mean that TRUE customers cannot buy it. TRUE customers can buy it at the normal package price and they can also watch the Premier League football matches.

2. Do we plan to make a profit right away in the first season or to nurture its growth gradually to make a profit in the next season?

**Dr. Soraj Asavaprappa, Acting Chief Executive Officer**, explained that the Company would like to achieve its goal from the first year. We have set the target at 3 million subscribers.

3. How confident is the Company in its ability to intercept natural channels? And what ensures that the watermark is effective?

**Dr. Soraj Asavaprappa, Acting Chief Executive Officer**, explained that watermarking has been developed to a greater extent. In addition, we have consulted with the Premier League and sent our technical team to learn about it. We have screened the watermark service providers, considering from the experience of copyright owners in other countries and found out 4-5 interesting ones from around the world, and narrowing it down to

just1. Having passed technical testing, comparing it to current technology, we are confident that infringement will be much more difficult. The Company is doing its best in this regard, using both legal experts and others in key areas, including broadcasting, Internet, and technology.

4. I would like to know in details about the promotion of the Premier League, including its related budgets.

Dr. Soraj Asavaprappa, Acting Chief Executive Officer, explained that in doing football marketing that is linked to media marketing, partnership is important. A reason for partnership formation is the partners' customer networks. Our partners have strong placement power in reaching out, such as Plan B, which has 67,000 outdoor screens, through which we are able to communicate or create our highlights; AIS, with its 15 million users; and PTT, with 2,400 service stations and over 3,000 Café Amazon shops. In addition to the foregoing, we are trying to reach the customers of such operator as Honda, which dominates 80% of the motorcycle market in Thailand, with more than 1,200 dealers nationwide. We would like to use these partnerships as our penetration points. There are also Siam Sport and PPTV which are channels that we can use to access more consumers without having to create own mechanism; hence, reflecting both efficiency and cost. Due to customer overlapping, partnerships will help strengthen products for customers and enable us for more customer access. As such, it is a matter related to marketing and marketing costs.

Mrs. Wilailak Pratipanawat, shareholder, asked the following questions: -

1. Will the revenue from the EPL this year be as the Company has forecast? According to the Company's forecast, how much EPL sponsorship revenue will the Company obtain from all sponsors this year, including THB 1,000 million given by ADVANC?

Dr. Soraj Asavaprappa, Acting Chief Executive Officer, explained that the Company will mainly recognize the revenue from the subscribers. Therefore, if the number of subscribers reaches 3 million, we will meet the set revenue target, with a clear profit. Regarding sponsorship, if considering in terms of amount alone, it would be around THB 300-400 million. We may not be able to give the exact figure at this moment, except for the 1 billion Baht from AIS that we have already announced, as negotiations for the contracts with others are underway. We place a high value on joining hands with partners. For us, when it is valued in monetary terms, revenue from sponsors may not be as important as the ability to reach the customers and being a part of the activities of; for examples, Singha -- which organizes over 5,000 activities per year, AIS, Honda, and Plan B. The importance of achieving 3 million subscribers lies; therefore, in collaboration for customer access and creation of interesting and easy-to-access packages. These are considered the strategies that are more important than sponsorship money.

2. Since the EPL will be broadcast via both AIS PLAY and Monomax, will the income that JAS will receive from subscribers of these 2 channels be different?



Dr. Soraj Asavaprapha, Acting Chief Executive Officer, explained that there is no difference both in terms of channels and prices as AIS PLAY is an IPTV so the distribution will be via AIS 3BB Fibre3.

3. Does the Company expect the revenue from other businesses (other than the EPL) to grow higher than in 2024? And, how much is it expected to grow?

Ms.Vorraphan Chunpen, Chief Financial Officer, explained that the Company's core businesses have grown continuously. JasTel which is our subsidiary has also grown steadily by 5-10% each year. Last year, the Bitcoin business growth was in line with the Bitcoin rising prices and continuous increase in mining capacity.

Mr. Chokchai Kanchanakul, shareholder, asked if the broadcast was via AIS PLAYBOX how much we would have to pay to AIS and MONO, or what the AIS joint program was like.

Dr. Soraj Asavaprapha, Acting Chief Executive Officer, explained that it is a price that cannot be announced yet, according to the contract with the EPL and the principle of 14 days after 25 May 2025, which is the date of the last match of this season and the end of the copyright ownership of the existing owner. After that, the price can be announced. According to our latest announcement, it is a price lower than THB 400. However, no matter which device you watch on, it will be of the same price.

When no other shareholders made any inquiries and/or expressed any opinions that were related to this agenda item, the MC announced that the Meeting acknowledged the report on the Company's operating results for the year 2024, as detailed above.

This agenda item required no vote since it was for acknowledgement.

**Agenda Item 2 To consider and approve the Company's financial statements and the auditor's report for the year ended 31 December 2024**

The Chairman assigned Dr. Karl Jamornmarn, the Chairman of the Audit and Corporate Governance Committee, to give the information on this agenda item to the Meeting.

Dr. Karl Jamornmarn, the Chairman of the Audit and Corporate Governance Committee, informed the Meeting that to comply with Section 112 of the Public Limited Companies Act. B.E.2535 (1992) (including any amendment thereto) and Clause 35 of the Articles of Association of the Company which stipulates that "the Board of Directors shall prepare the balance sheet and the statement of profit and loss as of the end of each accounting year to submit to the annual general shareholders' meeting for further consideration and approval, the Board of Directors are obliged to have such balance sheet (statements of financial position) and the statements of profit and loss examined by the auditor prior to submission to the shareholders' meeting."

The Company's financial statements and the auditor's report, ended 31 December 2024, as shown in the Consolidated Financial Statements Section of the Form 56-1 One Report delivered to the shareholders in the

form of QR Code (Enclosure 1, page 9 of the invitation letter to this Meeting), had been audited by the auditor, reviewed by the Audit and Corporate Governance Committee and approved by the Board of Directors, respectively. Therefore, the Company proposed them to the shareholders' Meeting for approval.

When the Chairman of the Audit and Corporate Governance Committee had completely given the information on this agenda item to the Meeting, he invited the shareholders to ask questions and/or state their opinions. None of the shareholders expressed the opinions nor did they make any inquiries that were related to this agenda item. The MC; thus, proposed the Meeting to consider casting the votes on Agenda Item No.2 : "To consider and approve the Company's financial statements and the auditor's report for the year ended 31 December 2024".

**Resolution of the Meeting :** The Meeting approved the Company's financial statements and the auditor's report for the fiscal year ended 31 December 2024. The resolution was passed by a majority of the votes cast by the shareholders, attending the Meeting and eligible to vote. Details of the votes were as follows.

Agreed	4,842,732,925	votes	Equivalent to	99.9921%
Disagreed	0	votes	Equivalent to	0.0000%
Abstained	379,683	votes	Equivalent to	0.0078%
Voided ballot	0	votes		

**Agenda Item 3 To consider the allocation of net profit as legal reserve and the omission of the dividend payment from the operating result for the year 2024**

The Chairman assigned Mr. Krittikorn Maprajong, the MC, to give the information on this agenda item to the Meeting.

Mr. Krittikorn Maprajong, the MC, informed the Meeting that to comply with Section 116 of the Public Limited Companies Act. B.E.2535 (1992) (including any amendment thereto) and Clause 38 of the Articles of Association of the Company stipulate that the Company shall appropriate an amount of not less than five percent of its annual net profit after the deduction of the accumulated loss brought forward (if any) until such reserve fund reaches the amount of not less than 10 percent of the registered capital. In addition, as regards dividend payment, according to the Company's dividend payment policy, the Company shall pay dividend to general shareholders in the ratio of not less than 50 percent of the net profit after tax according to the Company's separate financial statements each year, taking into consideration such factors as economic situations, operating performances and financial position of the Company, cash flows, each year's reserve for investments of the Company and the subsidiaries and reserve for working capital within the Company. Such payment of dividend must not significantly impact the Company's normal operation and has to be considered and deemed appropriate by the Board of Directors in terms of necessity, appropriateness and other issues of consideration.



The Board of Directors had considered this matter and deemed it appropriate to propose to the 2025 AGM to consider and approve the allocation of net profit as legal reserve . In 2024, the Company had a net profit for the year of 2,076,242,345 baht. The Company shall allocate profits from legal reserves at the rate of 5 percent of the net profit for the year. This represents a total legal reserve of 103,812,117 baht, resulting in the Company currently having a total legal reserve of 589,256,902 baht, which is equal to 9.25 percent of the Company's registered capital of 6,369,425,461.50 baht and approve the omission of the annual dividend payment for the operation results of the year 2024 in order to reserve cash for financing the investment, business expansion and working capital of the Company.

A detailed comparison of dividend payment of the Company between the years 2023 and 2024 was shown on page 3 of the invitation letter to this AGM.

When the MC had completely given the information on this agenda item to the Meeting, he invited the shareholders to ask questions and/or express their opinions. There were some shareholders who were interested in asking questions and expressing opinions as follows: -

**Mrs. Wilailak Pratipanawatr, shareholder,** asked if there was a chance that there would be a dividend payment if cash flows from the EPL came in.

**Dr. Soraj Asavaprapha, Acting Chief Executive Officer,** replied that if the Company could make profits as targeted, there would be an opportunity to pay dividend to shareholders.

When no other shareholders made any inquiries and/or expressed any opinions that were related to this agenda item, The MC; thus, proposed the Meeting to consider casting the votes on Agenda Item No.3 : “To consider the allocation of net profit as legal reserve and the omission of the dividend payment from the operating result for the year 2024”.

**Resolution of the Meeting :** The Meeting approved allotment of the net profit as a legal reserve and the omission of the dividend payment from the 2024 operating results as proposed above by the Board of Directors. The resolution was passed by a majority of the votes cast by the shareholders, attending the Meeting and eligible to vote. Details of the votes were as follows.

Agreed	4,842,720,925	votes	Equivalent to	99.9919%
Disagreed	0	votes	Equivalent to	0.0000%
Abstained	391,683	votes	Equivalent to	0.0080%
Voided ballot	0	votes		

**Agenda Item 4 To consider and approve the appointment of the auditor and to determine the audit fee for the year 2025**

The Chairman assigned Dr. Karl Jamornmarn, the Chairman of the Audit and Corporate Governance Committee, to give the information on this agenda item to the Meeting.

Dr. Karl Jamornmarn, the Chairman of the Audit and Corporate Governance Committee, informed the Meeting that to comply with Section 120 of the Public Limited Companies Act B.E.2535 (1992) (including any amendment thereto) which stipulates that at an annual ordinary meeting of shareholders of each year, there shall be an appointment of an auditor and the determination of an audit fee of the company, the Audit and Corporate Governance Committee considered selecting the auditors from EY Office Limited as the auditor of the Company. This was agreed upon by the Board of Directors. Thus, the Board of Directors deemed it appropriate to propose to the 2025 AGM to consider and approve the appointment of the following auditors from EY Office Limited to be the auditor of the Company for the year 2025: -

1. Mrs. Chonlaros Suntasvaraporn Certified Public Accountant Registration No. 4523 or  
*(She signed to certify the financial statements of the Company and its subsidiaries for the year 2024)*
2. Mr. Natthawut Santipet Certified Public Accountant Registration No. 5730 or  
*(He signed to certify the financial statements of the Company and its subsidiaries for the year 2019)*
3. Ms. Sutthirak Fakon Certified Public Accountant Registration No. 7712 or  
*(She has never signed to certify the financial statements of the Company and its subsidiaries)*
4. Mr. Kittiphun Kiatsomphob Certified Public Accountant Registration No. 8050  
*(He has never signed to certify the financial statements of the Company and its subsidiaries)*

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

The auditors whose names proposed above have neither the relationship nor any interest with the Company, subsidiaries, executives, major shareholders or related persons of these persons in such a manner that might cause impacts on their duties and audit independence. The subsidiaries of the Company also use this same audit firm.

Moreover, on this occasion, the Board of Directors also deemed it appropriate to propose to the shareholders' Meeting to consider and approve the annual audit fee for the year 2025 at the amount of not exceeding 2,000,000 Baht (excluding other expenses), which is higher than the audit fee approved at the 2024 Annual General Meeting of Shareholders, which was approved at 1,600,000 baht, or increase of 25% due to the company changing the accounting system program.

When the Chairman of the Audit and Corporate Governance Committee had completely given the information on this agenda item to the Meeting, he invited the shareholders to ask questions and/or state their opinions that were related to this agenda item.

None of the shareholders expressed the opinions nor did they make any inquiries that were related to this agenda item. The MC; thus, proposed the Meeting to consider casting the votes on Agenda Item No.4 : “To consider and approve the appointment of the auditor and to determine the audit fee for the year 2025”.

**Resolution of the Meeting :** The Meeting approved appointing the auditors from EY Office Limited whose names as proposed above as the auditor of the Company for the year 2025 and fixing the annual audit fee for the year 2025 at the amount of not exceeding THB 2,000,000, excluding other expenses. The resolution was passed by a majority of the votes cast by the shareholders, attending the Meeting and eligible to vote. Details of the votes were as follows.-

Agreed	4,842,732,625	votes	Equivalent to	99.9921%
Disagreed	369,083	votes	Equivalent to	0.0076%
Abstained	10,900	votes	Equivalent to	0.0002%
Voided ballot	0	votes		

**Agenda item 5 To consider and approve the election of directors to replace those who retire by rotation for the year 2025**

The Chairman assigned Mr. Krittikorn Maprajong, the MC, to give the information on this agenda item to the Meeting.

However, prior to considering this agenda item, the directors, namely, Dr. Nattakit Tangpoonsinthana, Mr. Veerayooth Bbodharamik, Mr. Sang Do Lee and Mr. Pasucha Veerakijakarn, whose tenure expired in 2025, temporarily left the Meeting.

Then, Mr. Krittikorn Maprajong, the MC, further informed the Meeting that to comply with Section 71 of the Public Limited Companies Act B.E.2535 (1992) (including any amendment thereto) and according to Clause 14 of the Articles of Association of the Company which stipulate that “at every annual general meeting, one-third of the directors shall retire from office. The director who has been in the office for the longest term shall firstly retire. If the number of directors is not a multiple of three, the number nearest to one-third shall retire from office. The director who retires from the office by rotation is eligible for re-election”.

At present, the Company has 8 directors from a total of 10 director positions. For the year 2025, the following 4 directors are due to retire by rotation.

1. Dr. Nattakit Tangpoonsinthana Independent Director
2. Mr. Veerayooth Bbodharamik Director



- |                |               |          |
|----------------|---------------|----------|
| 3. Mr. Sang Do | Lee           | Director |
| 4. Mr. Pasucha | Veerakijakarn | Director |

The Board of Directors (excluding the interested directors), had prudently considered the qualifications of each individual director, due to retire by rotation and were nominated for re-election in 2025, based on the criteria and procedures of director selection set forth by the Company and opined that each possesses leadership, knowledge, competence, broad visions and qualifications that not only meet relevant criteria, but also are appropriate for business operation of the Company. In addition, the persons nominated to the position of independent director possess qualifications as specified by law as regards independent directors; thus, they could provide opinions on issues of the Company with independence.

The Board of Directors; therefore, deemed it appropriate to propose to the annual general meeting of shareholders to consider and approve the election of the 4 directors whose tenure ended in 2025 to directorship for another term.

The Company provided a chance for the shareholders to propose the names of the persons whose qualifications meet the criteria of director selection and suite businesses of the Company for the Company to consider selecting as candidates for directorship in advance via the websites of both the Company and the Stock Exchange of Thailand from 1 October to 31 December 2024. Nevertheless, none of the shareholders nominated any person for directorship for the Company's consideration.

Preliminary details of the directors, due to retire by rotation and were nominated for re-election in 2025 were shown in Enclosure 3 of the invitation letter to this AGM, pages 12-17.

To elect the directors to replace those who retired by rotation, shareholders might cast the votes to elect an individual director with respect to Clause 13 of the Articles of Association of the Company.

When Mr. Krittikorn Maprajong, the MC, had completely given the information on this agenda item to the Meeting, he invited the shareholders to ask questions and/or state their opinions.

None of the shareholders expressed the opinions nor did they make any inquiries that were related to this agenda item. The MC; thus, proposed the Meeting to consider casting the votes on Agenda Item No.5: "To consider and approve the election of directors to replace those who retire by rotation for the year 2025".

**Resolution of the Meeting:** The Meeting approved electing 4 directors (4 director positions) whose tenure ended in 2025 to directorship for another term. The resolution was passed by a majority of the votes cast by the shareholders, attending the Meeting and eligible to vote and in compliance with Clause 13 of the Articles of Association of the Company. Details of the votes for each individual director were as follows.

1. Dr. Nattakit Tangpoonsinthana, being re-elected as Independent Director



Agreed	4,842,679,944	votes	Equivalent to	99.9910%
Disagreed	422,064	votes	Equivalent to	0.0087%
Abstained	10,600	votes	Equivalent to	0.0002%
Voided ballot	0	votes		

2. Mr. Veerayooth Bodharamik, being re-elected as Director

Agreed	4,633,992,481	votes	Equivalent to	95.6821%
Disagreed	209,109,527	votes	Equivalent to	4.3176%
Abstained	10,600	votes	Equivalent to	0.0002%
Voided ballot	0	votes		

3. Mr. Sang Do Lee, being re-elected as Director

Agreed	4,837,231,869	votes	Equivalent to	99.8785%
Disagreed	3,295,033	votes	Equivalent to	0.0680%
Abstained	10,600	votes	Equivalent to	0.0002%
Voided ballot	0	votes		

4. Mr. Pasucha Veerakijakarn, being re-elected as Director

Agreed	4,837,816,404	votes	Equivalent to	99.8906%
Disagreed	2,710,498	votes	Equivalent to	0.0559%
Abstained	10,600	votes	Equivalent to	0.0002%
Voided ballot	0	votes		

Dr. Nattakit Tangpoonsinthana, Mr. Veerayooth Bbodharamik, Mr. Sang Do Lee and Mr. Pasucha Veerakijakarn were invited back to the Meeting.

**Agenda Item 6 To consider and approve the remuneration for the Company's Board of Directors and the subcommittees for the year 2025**

The Chairman assigned Mr. Krittikorn Maprajong, the MC, to give the information on this agenda item to the Meeting.

Mr. Krittikorn Maprajong, the MC, informed the Meeting that to comply with Section 90 of the Public Companies Limited Act B.E.2535 (1992) (including any amendment thereto) which stipulates that payment of remuneration for directors shall be in accordance with the resolutions of meetings of shareholders with the votes of not less than two-thirds of the total votes of the shareholders present at the meeting.



For the year 2025, the Remuneration and Nomination Committee had determined the payment of monthly cash remuneration, gratuities, and other benefits for the Company's Board of directors and the subcommittees according to their positions to be appropriate for their scope of duties and responsibilities and to be attractive enough for them to willingly devote for driving the organization to achieve its goals of both short and long terms. In addition, the remuneration amounts had also been considered to be appropriate, comparable to those of other listed companies of a similar nature of business and in the same industry. Thus, the Remuneration and Nomination Committee deemed it appropriate to determine the remuneration according to the positions of the directors, the gratuities and other benefits of the Board of Directors and the subcommittees for the year 2025 at the amount of not exceeding THB 15 million which is of the same amount as that approved for the Company directors by the 2024 AGM. Detailed information on the remuneration according to the positions of the directors, the gratuities and other benefits of the Board of Directors and the subcommittees was as disclosed on page 6 of the invitation letter to this AGM.

The resolution of this agenda item has to be passed by not less than 2/3 of the total votes of the shareholders attending the Meeting. Regarding voting.

After Mr. Krittikorn Maprajong, the MC had completely given the information on this agenda item to the Meeting, he invited the shareholders to ask questions and/or state their opinions.

None of the shareholders expressed the opinions nor did they make any inquiries that were related to this agenda item. The MC; thus, proposed the Meeting to consider casting the votes on Agenda Item No.6: "To consider and approve the remuneration for the Company's Board of Directors and the subcommittees for the year 2025".

**Resolution of the Meeting:** The Meeting approved fixing the remuneration according to the positions, the gratuities and other benefits for the Board of Directors and the subcommittees of the Company for the year 2025 at the amount of not exceeding THB 15 million. The resolution was passed by not less than 2/3 of the total votes of the shareholders, attending the Meeting. Details of the votes were as follows.

Agreed	4,839,326,563	votes	Equivalent to	99.9218%
Disagreed	3,786,045	votes	Equivalent to	0.0781%
Abstained	0	votes	Equivalent to	0.0000%
Voided ballot	0	votes		



Agenda Item 7 To consider other issues

The Chairman assigned Mr. Krittikorn Maprajong, the MC, to give the information on this agenda item to the Meeting.

The MC informed the Meeting that the Company had no agenda to propose for the shareholders' consideration other than those specified in the meeting invitation letter. For the consideration on "other issues", the second paragraph of Section 105 of the Public Limited Companies Act B.E.2535 (1992) (including any amendment thereto) provides that "upon completion of the consideration of all the business at the meeting under paragraph one, the shareholders, holding the aggregate number of shares of not less than 1/3 of the total number of shares sold may request the consideration at the meeting of other business in addition to issues as specified in the notice summoning the meeting."

Thus, any shareholder who wished to propose for the Meeting's consideration of matters other than those specified in the invitation letter to this AGM must have the aggregate number of shares not less than 2,764,023,235 shares from the entire issued and subscribed shares with the voting right of 8,292,069,705 shares.


None of the shareholders proposed any other issues for the Meeting's consideration.

The MC; thus, informed the Meeting that the Company adheres to complying with the principles of good corporate governance; therefore, after the end of the Meeting, it will disclose the Meeting's resolutions via the news disclosure channel of the Stock Exchange of Thailand within the following business day and will also prepare the minutes of the Meeting within 14 days from the Meeting date. Both the Meeting resolutions and minutes will be posted on the Company website for the shareholders' convenience to acknowledge the Meeting resolutions and examine the accuracy of the minutes' record.

Considering that the Meeting had completely considered all the agenda items and the Board of Directors, and all the relevant executives had adequately made replies to the inquiries of the shareholders, the Chairman thanked all the attendees and made a remark to close the Meeting.

At the close of the meeting, the number of shareholders present in person and by proxy was 78 shareholders, representing 4,843,112,608 shares, equivalent to 58.4065 percent of all the issued and subscribed shares of the Company.

The Meeting was closed at 12.25 hrs.

Signed  Chairman of the Meeting  
(Dr. Soraj Asavaprappa)