

Minutes of the 2025 Annual General Meeting of Shareholders JMT Network Services Public Company Limited

The meeting was held on April 10, 2025, 11.00 a.m. at the meeting room, 2nd floor, Building B, Jaymart Group Holdings Public Company Limited, No. 189 Jaymart Building, Ramkhamhaeng Rd., Rat Phatthana Sub-district, Saphan Soong District, Bangkok, 10240.

At today's meeting, six out of the seven members of the Board of Directors were in attendance, representing 85.71% of the total. The attendees included those who were physically present at the company's headquarters meeting room (via live broadcast), as well as those who participated through electronic means.

Directors present at the meeting were listed as follows:

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| 1. | Mr. Adisak Sukumvitaya | Chairman of the Board |
| 2. | Mr. Piya Pong-Acha | Director/ Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee |
| 3. | Mr. Sutthirak Traichira-aporn | Director/ Chief Executive Officer |
| 4. | Mr. Rerngchai Inkapakorn | Independent Director/Chairman of the Risk Management and Audit Committee |
| 5. | Mr. Somsak Athisaitrakul | Independent Director/ Chairman of the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee |
| 6. | Mr. Kanchit Kawachat | Independent Director/Risk Management and Audit Committee |

Director absent the meeting:

- | | | |
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| 1. | Ms. Yuvadee Pong-Acha | Director/ Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee |
|----|-----------------------|-------------------------------------------------------------------------------------------------|

Executive present was listed as follows:

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|--------------------------------|---------------------------------------------|
| Mr. Wongsakorn Kittitrakulkarn | Chief Financial Officer / Company Secretary |
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Other Attendees:

- | | | |
|----|--------------------------|----------------------------------------------|
| 1. | Ms. Narissara Chaisuwan | The auditor from EY Office Company Limited |
| 2. | Ms. Saranya Pludsri | The auditor from EY Office Company Limited |
| 3. | Ms. Ployjuta Sucanthamal | The auditor from EY Office Company Limited |
| 4. | Mr. Preetiporn Limaksorn | The legal consultant of Thep Company Limited |

Meeting Preliminaries

Mr. Panya Chutisiriwong, the meeting moderator, greeted and welcomed all shareholders, the Board of Directors, and executives and invited attendees to the 2025 Annual General Meeting of Shareholders of JMT Network Services Public Company Limited.

The Company added a way to attend the meeting in the form of a hybrid system (Hybrid Meeting). The shareholders could participate in the meeting via electronic media (E-AGM) and vote in the system (AGM Voting) according to the laws related to meetings via electronic media or attended the meeting at the Company's meeting venue.

In this meeting, the Company would process, collect, use, and disclose the personal information of meeting participants, such as still images, sound and moving images of all meeting participants, etc., for recording and preparing meeting minutes, management, meetings, etc. and would like to clarify the methods and criteria for the meeting which had the following important matters:

Voting and Vote Counting at the Shareholders' Meeting

The Company would like to inform all shareholders of the procedures for casting votes and counting results for each agenda item as follows:

- Each shareholder is entitled to one vote per share, either held directly or by proxy. Voting ballots will be distributed upon registration. If you have not received your ballot, please contact the staff immediately.
- Shareholders participating via electronic means will not receive a physical voting ballot.
- For any agenda item, shareholders who wish to vote against or abstain must mark their ballot accordingly and raise their hand to allow staff to collect the ballot. The total number of “disagree” and “abstain” votes will be deducted from the total votes of all attendees. The remaining votes will be considered as approvals of the proposed resolution. If no objections or differing opinions are raised, the resolution will be deemed unanimously approved.

- Shareholders attending electronically should use the E-Voting tab to cast their votes within the allotted time (1 minute). After making a selection, a confirmation pop-up will appear; please click “Confirm” to submit your vote. For agenda items presented for acknowledgment only, voting will not be available.
- If you wish to change your vote, you may do so by selecting a new option before the voting session closes. Once voting has ended for an agenda item, no further votes or changes will be accepted.
- For mobile or tablet users, please switch from the Zoom application to the Chrome browser to access the E-Voting menu. After voting, return to the Zoom (E-Meeting) window to continue following the meeting. The Company will consolidate votes from both the E-Voting system and proxy forms submitted in advance.
- Shareholders or proxy holders who join the meeting starting from a particular agenda item will be eligible to vote from that agenda onward. If a shareholder with a voting ballot needs to leave the meeting during any agenda item, they should submit their completed ballot to the staff in advance to ensure their vote is counted.
- If a shareholder logs into the meeting but does not cast a vote for any agenda item, the system will automatically count the vote as in favor of the proposed resolution.

Meeting Resolutions and Vote Counting

The following criteria will be used to determine whether a resolution has been approved by the meeting:

- Agenda Items 1, 3, 4, and 7: Approval requires a majority vote of the shareholders present and casting their votes.
- Agenda Item 2: This item is for acknowledgment only; no voting is required.
- Agenda Item 5: Approval requires a majority vote of the shareholders present and casting their votes.
(Voting will be conducted on an individual basis for director appointments.)
- Agenda Item 6: Approval requires not less than two-thirds of the total votes of the shareholders present at the meeting.

Spoiled Ballots

The following cases will be considered as spoiled ballots:

1. A ballot marked in more than one voting box.
2. A ballot that has been crossed out without the shareholder’s signature next to the correction.
3. If a shareholder wishes to change their vote, they must cross out the original mark and countersign the correction.
4. Spoiled ballots shall be excluded from the total vote count and shall not be considered in the calculation of voting results.

Meeting Proceedings and Shareholder Participation

The meeting will proceed according to the agenda items outlined in the Notice of Meeting. For each agenda item, relevant information will be presented first, followed by an opportunity for shareholders to ask questions or express their opinions. Voting for each item will take place afterward.

For shareholders attending in person who wish to ask questions:

If any shareholder or proxy holder would like to ask a question or make a comment, please raise your hand. Once recognized by the Chairman, kindly state whether you are a shareholder or a proxy, and provide your full name before proceeding with your question or comment.

If the question or comment is not relevant to the current agenda item under discussion, the Chairman may request that it be raised during the consideration of the appropriate agenda item or under Agenda Item 8: Other Matters.

The Company has also provided a channel for shareholders to submit questions in advance of the meeting. These questions will be addressed during the meeting as appropriate.

Mr. Preetiporn Limaksorn, the legal consultant of Thep Company Limited, was responsible for ensuring that the shareholder meeting was transparent and complied with the law and the Company's regulations and witnessed the counting of votes at today's meeting.

Besides, in today's meeting, Mr. Nathee Nakthanasukarn, a shareholder's rights protection volunteer and proxy of the Thai Investors Association, attended the meeting in a physical form, and Ms. Teeraprapa Yurujai, also a shareholder rights volunteer from the Thai Investors Association, attended the meeting as an observer via E-AGM.

Subsequently, Mr. Adisak Sukumvitaya, the Chairman of the Board, presided over the meeting was invited to declare the meeting open and continue the session.

Mr. Adisak Sukumvitaya, the Chairman of the Board, presided over the Meeting; "the Chairman" greeted and thanked all the shareholders who attended the 2025 Annual General Meeting of Shareholders of JMT Network Services Public Company Limited on April 10, 2025. It was at 11:13 a.m.

There were 29 shareholders attending the meeting in person, holding 2,272,223 shares, representing 0.16% of the total shares, 1,459,739,581 shares.

There were 126 proxies attending the meeting, counting the number of shares 812,669,199 shares, equivalent to 55.67% of the total shares, 1,459,739,581 shares.

The quorum was 155 people, holding 814,941,422 shares, representing 55.83% of the total shares sold, 1,459,739,581 shares, thereby constituting a quorum according to the Company's Articles of Association. The Chairman then declared the Meeting open.

Then, the moderator declared to the meeting that in order to comply with good corporate governance principles. Therefore, the Company invited a representative from minority shareholders to witness the vote counting at the voting point by asking shareholders to raise their hands and notify their names for recording in the meeting minutes.

However, there was no shareholder present to witness the vote counting.

Meeting Commenced

Agenda Item 1: To Consider and Approve the Minutes of the 2024 Annual General Meeting of Shareholders

The Chairman assigned Mr. Panya Chutisiriwong, the moderator, to report to the meeting.

Mr. Panya Chutisiriwong reported that Agenda Item 1 is to consider and approve the minutes of the 2024 Annual General Meeting of Shareholders, which was held on April 5, 2024. A copy of the said minutes had been distributed to all shareholders in advance along with the notice of this meeting for prior consideration.

The Board of Directors reviewed the minutes and deemed them accurate and complete in accordance with the resolutions passed during the meeting. Therefore, shareholders were asked to consider and approve the minutes, and whether any shareholder wished to propose any amendment or addition.

Mr. Panya then invited shareholders to ask questions (1 minute).

He informed the meeting that if any shareholder or proxy wished to ask questions or provide comments regarding this agenda item, they should kindly raise their hand. Once acknowledged by the Chairman, they were asked to state whether they were a shareholder or a proxy and to provide their full name before speaking.

For shareholders attending via online platform, questions could be submitted via the Q&A function or by clicking the "Raise Hand" button. Company staff would then enable their microphone for participation.

It was noted that no shareholders submitted questions in advance for this agenda item.

As no shareholder raised any questions, the moderator proceeded to request the Meeting to cast their votes. This agenda item requires approval by a majority vote of the shareholders who are present at the Meeting and entitled to vote.

Mr. Panya Chutisiriwong, the Meeting Facilitator, invited shareholders to raise any questions, allowing one minute for consideration.

Mr. Panya further explained that shareholders attending in person could submit their voting ballots to the staff in the meeting room.

For shareholders participating online, they were requested to access the E-Voting tab and submit their vote within the specified time frame (1 minute). Upon selecting their vote, a pop-up window would appear asking for confirmation. Shareholders were asked to click "Confirm" to finalize their vote.

If a shareholder did not submit a physical ballot or failed to vote via the system, their vote would be automatically counted as "approved".

Mr. Panya Chutisiriwong, acting as the Chairman of the Meeting, provided the shareholders with one minute to consider the agenda item.

Once the voting period ended, the facilitator declared the close of voting for this agenda item. Online participants were advised to return to the Zoom application to continue viewing the meeting. The vote counting would be conducted by aggregating votes from both physical ballots and the electronic voting system.

Resolution The Meeting considered and unanimously approved the Minutes of the 2024 Annual General Meeting of Shareholders, as proposed in all respects, with the following votes:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	815,411,824	100.0000
Disapproved	-	-
Total	815,411,824	100.0000
Abstained	134,700	-
Voided Ballot	-	-

Remark: In this agenda item, an additional 5 shareholders joined the meeting, representing a total of 605,102 shares. As a result, the total number of shareholders attending the meeting increased to 160, representing a total of 815,546,524 shares.

Agenda Item 2: Acknowledgment of the Company's Performance Report for the Year 2024

The Chairman assigned Mr. Panya Chutisiriwong, the moderator, to report to the meeting.

Mr. Panya Chutisiriwong reported that the Company has summarized its performance for the year 2024, which is presented in the 2024 Annual Report (Form 56-1 One Report). The report includes the financial statements, as well as the statement of comprehensive income for the year.

The Company has already distributed the Annual Report to all shareholders in advance, within the required period of at least 28 days prior to the meeting, in compliance with the CGR Checklist.

For the year 2024, the structure of the JMT Network Services Group remains stable, with no significant changes. The Company continued to operate according to its strategic plan, focusing on sustainable growth and the efficient management of non-performing asset portfolios. We also maintained a strong emphasis on creating synergy within our business group, as well as developing systems and processes by incorporating technology to support future expansion.

The Company remains committed to its vision of "Covering Every Area, Managing Debt as the No. 1 Leader" with a clear goal of becoming a leader in debt management based on corporate governance principles. The Company strives for excellence in debt management through modern technology, while advancing toward becoming a Digital AMC. The Company places great importance on ethics, integrity, and

governance in all its operations, whether in relation to shareholders, business partners, customers, employees, or society at large.

Furthermore, in 2025, the Company is in the process of submitting an application for certification and declaring its intent to join the collective movement against corruption with the Thai Institute of Directors Association (IOD), under the Collective Action Coalition Against Corruption (CAC) initiative, a project promoting private sector collaboration to combat corruption.

Performance in 2024:

For the year 2024, the JMT Group experienced a slight decrease in cash collection compared to 2023, particularly from JMT Network Services Public Company Limited, which recorded total cash collections of 5,618 million Baht, reflecting a decrease of approximately 2.8%.

However, when considering the overall performance of the Group, including cash collections from joint ventures and associated companies, cash flow continued to show a positive growth trend, with a total collection of 8,809 million Baht, signaling a recovery in the overall business.

The Company acknowledged the issues faced earlier in 2024 and began implementing corrective measures in Q2 2024, particularly through an additional budget allocation for legal expenses to support debt management and reduce the expected credit loss (ECL). This is aimed at improving cash collection efficiency and aligning it closer to projected estimates.

Total Revenue Performance:

The total revenue for 2024 amounted to 5,226 million Baht, an increase of 139.3 million Baht, or 2.7% compared to the previous year. The increase was primarily driven by the non-performing loan management business, where the company invested in purchasing non-performing loans to manage and drive growth.

Cost of Services:

The cost of services for 2024 was 1,569.6 million Baht, an increase of 262.3 million Baht, or 20%. The rise in costs was mainly due to higher legal expenses, which form part of the strategy to enhance debt collection efficiency in line with the company's goals.

Gross Profit:

The gross profit according to the consolidated financial statement for 2024 was 3,427.5 million Baht, reflecting a decrease of 92.1 million Baht, or 2.6%. This decrease was consistent with the increase in operating costs, especially due to higher legal expenses in the past year.

Administrative Expenses:

Administrative expenses for 2024 were 902.1 million Baht, an increase of 108.9 million Baht, or 13.7%. The increase was primarily due to higher expected credit losses (ECL), resulting from debt collection that did not meet projections. However, this expense significantly decreased in the second half of 2024, thanks to more efficient legal proceedings, improving the overall debt collection process.

Financial Costs:

In 2024, the company incurred financial costs of 523.8 million Baht, an increase of 57.7 million Baht, or 12.4%. The majority of this increase came from interest on bonds, the main source of funding used by the company to expand its business and manage its non-performing loan portfolio.

Net Profit:

The net profit attributable to shareholders for 2024 was 1,615.2 million Baht, a decrease of 395.5 million Baht, or 19.7% compared to 2023, with a net profit margin of 30.9%. The main reasons for this decrease were the increased ECL and higher legal expenses, which were part of the company's strategy to improve debt collection efficiency.

Share of Profit from Investments in Joint Ventures:

The company's share of profit from investments in the JK Asset Management joint venture for 2024 was 463.6 million Baht, a decrease of 74.3 million Baht, or 13.8%, compared to 2023.

Total Assets:

The company's total assets as of 2024 were 40,552 million Baht, a decrease of 1,892.4 million Baht, or 4.5% from the end of 2023, mainly due to a reduction in cash and loans to related entities.

Liabilities and Shareholders' Equity:

The company's total liabilities as of 2024 were 12,902.1 million Baht, a decrease of 2,234.9 million Baht, or 14.8% from the end of 2023, due to the repayment of bonds amounting to 3,486.3 million Baht.

At the same time, shareholders' equity increased slightly to 27,649.9 million Baht, an increase of 342.5 million Baht, or 1.3% compared to the end of 2023.

Key Developments in ESG for 2024

- SET ESG Rating: The Company received a BBB rating in the 2024 SET ESG Ratings, acknowledging its sustainability practices across the Environmental, Social, Economic, and Governance dimensions. This rating was conducted by the Stock Exchange of Thailand (SET) and reflects the company's commitment to sustainability.

- **CGR Rating:** The Company achieved a "Good" (3-Star) rating in the Corporate Governance Report (CGR) of Thai listed companies, awarded by the Thai Institute of Directors Association (IOD).

- **LESS Program:** The Company was recognized for its efforts in reducing greenhouse gas emissions under the LESS Program, by the Greenhouse Gas Management Organization (Public Organization). The company's Care the Whale project, which focused on "Invisible Waste," successfully reduced emissions by 35.722 tons of CO2 equivalent.

Additionally, in 2024, the company continues to prioritize ESG principles (Environmental, Social, and Governance) to foster sustainable growth. Significant developments in each aspect of ESG include:

Resource Usage Reduction Efforts:

In 2024, the company reduced its electricity consumption by approximately 10.57% compared to 2023, aligning with its target of reducing electricity consumption from external sources by 3%. This reduction was achieved through:

- Internal campaigns promoting efficient energy use.
- The installation of solar rooftop panels at the company's headquarters, reducing reliance on external energy and supporting the company's environmental goals.

ESG Activities to Strengthen Relationships within the Organization:

Beyond environmental and governance initiatives, the company also focuses on building strong relationships between employees and stakeholders through various activities aimed at improving employees' quality of life. Notable initiatives include:

1. **Snack and Beverage Welfare:** Offering snacks and beverages to employees twice a month to create a positive work environment and increase employee satisfaction.
2. **FIT FUN FIRM – Weight Loss Challenge:** The second FIT FUN FIRM competition encouraged employees across the JMT Group to reduce weight. Winners received JPoints, which could be exchanged for rewards or discounts.
3. **Scholarships for Employees' Children:** Offering scholarships totaling over 100,000 Baht to support employees' children's education and alleviate financial burdens.

ESG DNA Program and Sustainability Goals:

Both JMT and JMART Group participated in the ESG DNA Program by the Stock Exchange of Thailand. This initiative helps employees understand ESG principles and fosters a sustainable mindset. The goal is to integrate ESG into daily operations and business processes.

- The company set a target that at least 50% of employees would receive ESG training, which has been successfully achieved.
- Beyond ESG education, the company has also emphasized continuous employee skill development to ensure alignment with business objectives and long-term organizational goals.

In 2024, 20 training courses were organized, covering a wide range of topics such as ESG knowledge, debt collection skills, anti-corruption and fraud prevention, legal knowledge, and safety training (e.g., fire evacuation and PDPA training).

On average, employees participated in 32 hours of training per person per year, with a total training expenditure of 1,167,813 Baht for the year. This reflects the company's ongoing investment in its employees' growth and their ability to adapt to changes in the business environment effectively.

Anti-Corruption and Fraud Prevention:

The company has already submitted a declaration of intent and is in the process of preparing documentation to submit the self-assessment form (71 questions). This is part of the company's ongoing efforts to improve internal processes and align with anti-corruption standards.

CEO's Strategic Direction and Key Plans for 2025

Following the meeting's agenda, the facilitator invited Mr. Sutthirak Traichira-aporn, the Chief Executive Officer, to present the company's operational goals and key plans for 2025 to the shareholders. Here's a summary of his remarks:

Mr. Sutthirak Traichira-aporn shared the company's operational outlook for 2025, stating that the company has set a budget of approximately 2,000 million Baht for the acquisition of non-performing loans (NPLs), aligning with the market outlook that predicts a higher volume of NPLs this year. However, he also noted that the debt sales mechanism from financial institutions would remain limited in the first half of the year and is expected to become clearer in the second half.

Key Factors Affecting Debt Sales:

There are two main factors currently affecting the pace of debt sales:

1. Debt Relief Measures (RL): The Bank of Thailand's ongoing measures to assist debtors.
2. "You Fight, We Help" Program: A new program introduced this year to support debtors.

Both of these measures result in financial institutions taking longer to classify customers according to their risk levels and assess Expected Credit Losses (ECL). This extended classification and evaluation process have delayed the debt sale process, and it is expected that this could take at least 6 months before tangible progress can be made.

Strategic Focus on Debt Acquisition:

Despite the challenges in the broader market, the company remains cautious in its debt acquisition strategy. The company will focus on purchasing high-quality assets with long-term management potential and sustainable returns. Specifically, in 2025, the company will prioritize unsecured loans (loans without collateral), which have notably increased in volume. Meanwhile, secured loans (loans backed by collateral) are expected to gradually enter the market towards the end of 2025 to early 2026.

According to data from the National Credit Bureau (NCB), the NPL ratio across the financial system stands at 8.9%, which presents an opportunity for the company to expand its portfolio in the long term.

Outlook for 2025:

Mr. Sutthirak Traichira-aporn emphasized that 2025 will be another challenging year, both in terms of the economy and debtor conditions. However, the company is fully prepared with strategic plans to navigate uncertainties. The company will focus on effective risk management to ensure it stays within controllable boundaries, and it will continue to pursue sustainable growth as per its established plans.

Mr. Panya Chutisiriwong, the Meeting Facilitator, opened the floor for shareholders to ask questions (1 minute).

Mr. Panya Chutisiriwong informed the Meeting that if any shareholder wished to ask questions or express opinions on this agenda item, they were kindly requested to raise their hand. Upon receiving permission from the Chairman, the shareholder or proxy should first state whether they are a shareholder or a proxy, along with their full name, before proceeding with their question or comment.

For shareholders participating via the online platform, questions may be submitted through the Q&A channel, or they may click the "Raise Hand" button to make an inquiry. Company staff will then enable the microphone for them to speak.

For this agenda item, no shareholders had submitted any questions in advance of the meeting.

Mr. Kanin Rienthong, a shareholder attending the meeting in person, inquired about the primary factors contributing to the decline in revenue share and profit share from JK Company in the past year. He asked whether the decline was mainly due to increased legal expenses or a higher allowance for expected credit losses (ECL). He also requested Mr. Sutthirak's perspective on the outlook for this matter in 2025.

Mr. Sutthirak Traichira-aporn, Chief Executive Officer, provided further clarification, stating that the decline in revenue and profit share from the joint venture in the past year was primarily attributable to two key factors:

1. A more proactive legal enforcement approach, which led to an increase in litigation expenses.
2. A rise in the allowance for Expected Credit Loss (ECL), in line with the trend experienced by JMT.

These two factors had a significant impact on the joint venture's overall performance.

As for the 2025 outlook, the Chief Executive Officer emphasized that the year remains challenging. The company is striving to return to a level of stable profitability previously achieved—an objective that requires considerable effort amid an uncertain environment.

He also cited the earthquake that occurred on March 28 as an example of an unexpected event that affected both the company and some of its customers. In response, the company has taken initial relief measures, such as extending repayment terms by one installment to ease the burden on affected customers, and is working to help them return to normal status as quickly as possible.

The Chairman asked the meeting whether any shareholders had questions or comments. As there were none, the Chairman proceeded to inform the meeting that it has duly acknowledged the Company's operating results for the year 2024, which have already been audited by the Company's external auditor.

Since this agenda item is for acknowledgment only, no voting was required.

Agenda Item 3: To Consider and Approve the Statement of Financial Position and the Comprehensive Income Statement of the Company for the Year Ended December 31, 2024

The Chairman assigned Mr. Panya Chutisiriwong, the moderator, to report to the meeting.

Mr. Panya Chutisiriwong informed the meeting that this agenda item was to consider and approve the Company's Statement of Financial Position and Comprehensive Income Statement for the fiscal year ended December 31, 2024. These financial statements have been duly prepared and audited by the Company's certified public accountant.

The Company had distributed the Financial Statements for the year 2024, including the Auditor's Report, to all shareholders in advance. These documents were included in the 2024 Annual Report (Form 56-1 One Report), which also contained a summary of the Company's operating results and detailed financial information for the past year.

The Company's performance for the year 2024 and an overview of its financial position were previously presented under the earlier agenda item. The financial statements were reviewed by the Audit Committee and duly certified by the Company's auditor.

The meeting was, therefore, requested to consider and approve the Financial Statements for the year 2024 as proposed.

Mr. Panya Chutisiriwong, the Meeting Facilitator, invited shareholders to ask questions (1 minute).

He further informed the meeting that any shareholder wishing to raise a question or make a comment was requested to raise their hand. Upon being acknowledged by the Chairman, the shareholder was asked to identify themselves as either a shareholder or a proxy and to state their full name before asking a question.

For shareholders attending via the online platform, questions could be submitted through the Q&A channel or by using the "Raise Hand" function, after which a staff member would enable the microphone.

No questions had been submitted in advance for this agenda item.

As there were no questions from the shareholders, the Chairman requested the Meeting to proceed with the voting. Approval of this agenda item requires a majority vote of the shareholders who are present at the Meeting and cast their votes.

Mr. Panya Chutisiriwong, the Meeting Facilitator, invited shareholders to raise any questions, allowing one minute for consideration.

Mr. Panya Chutisiriwong then instructed:

- Shareholders attending the physical meeting were asked to submit their completed voting ballots to the staff in the meeting room.

- Shareholders attending online were requested to access the “E-Voting” tab to cast their votes within the allotted time (1 minute). Upon selecting their vote, a pop-up would appear requesting confirmation. Shareholders were asked to click “Confirm” to finalize their vote.

If any shareholder failed to submit their voting ballot or did not cast their vote via the system, their vote would be counted as approving the proposal.

The voting period for this agenda item had now ended. Shareholders were requested to return to the Zoom platform to continue viewing the meeting. The staff would proceed to tally the votes from the system.

Resolution The Meeting considered and unanimously approved the Company's financial statements for the year ended December 31, 2024, as proposed in all respects, with the following votes:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	821,610,792	100.0000
Disapproved	-	-
Total	821,610,792	100.0000
Abstained	134,700	-
Voided Ballot	-	-

Remark: In this agenda item, an additional 6 shareholders joined the meeting, representing a total of 6,198,968 shares. As a result, the total number of shareholders attending the meeting increased to 166, representing a total of 821,745,492 shares.

Agenda Item 4: To Consider the Allocation of Annual Net Profit as Legal Reserve, Acknowledge the Interim Dividend Payment, and Approve the Annual Dividend Payment for the Year 2024

The Chairman assigned Mr. Panya Chutisiriwong, the moderator, to report to the meeting.

Mr. Panya Chutisiriwong, the moderator, declared to the meeting that according to Section 115 of the Public Limited Companies Act B.E. 2535 and Article 47 of the Company Regulations, it is prohibited to announce permission for dividend payments except by resolution of the shareholders' meeting or the board of directors. In the event of dividend payments during the interim period, such payments must be notified in writing to the shareholders and advertised in newspapers or electronically. These actions must comply with the criteria and procedures as prescribed by law, and dividend payments must be made within one month from the date of such resolution. Moreover, Article 48 provides that the Board of Directors may pay interim dividends to shareholders from time to time when it appears to the directors that the Company is reasonably profitable to do so. When the dividend has been paid, it must be reported to the next shareholder meeting. Furthermore, according to Article 49, dividends should be distributed equally per share unless otherwise specified in the company's regulations for preferred shares. Article 50 stipulates that a portion of the net profit for the year should be allocated to reserves, not less than 5 percent of the net profit for the year.

Based on the Company's operating results and financial position for the year ended December 31, 2024, the Company recorded a net profit of Baht 1,615,223,198, equivalent to earnings per share of Baht 1.11. Since the Company has already set aside the legal reserve in an amount not less than that required by law, it is proposed that no additional legal reserve be allocated.

The Board of Directors proposes the approval of a dividend payment for the performance of the fiscal year 2024 at the rate of Baht 0.66 per share, totaling Baht 969,133,919, which represents approximately 60% of the net profit according to the consolidated financial statements, in accordance with the Company's dividend policy. The dividend is comprised of:

1. Acknowledgement of the Interim Dividend Payment

Paid from the operating results for the first half of the year 2024 (January 1 – June 30, 2024) at the rate of Baht 0.38 per share, for a total of 1,459,739,561 common shares, amounting to Baht 554,701,041. This interim dividend was paid to shareholders on September 5, 2024.

2. Approval of the Final Dividend Payment

For the second half of the year 2024 (July 1 – December 31, 2024), the Board proposes a dividend of Baht 0.28 per share. The record date to determine the right to receive the dividend was set for February 26, 2025, and the dividend payment date is scheduled for April 30, 2025, subject to approval at this Annual General Meeting of Shareholders.

Mr. Panya Chutisiriwong, the Meeting Facilitator, opened the floor for shareholder inquiries (1 Minute).

Mr. Panya Chutisiriwong informed the Meeting that if any shareholders wished to ask questions or provide comments on this agenda item, they were kindly requested to raise their hands. Once recognized by the Chairman, they should please state whether they are a shareholder or a proxy, along with their full name, before proceeding with their question.

For shareholders participating online, questions could be submitted via the Q&A channel or by clicking the "Raise Hand" function. The staff would then enable the microphone for the shareholder to speak.

There were no advance questions submitted by shareholders prior to the meeting for this agenda item.

As there were no further questions from the floor, the Facilitator invited the Meeting to proceed with voting. This agenda item required approval by a majority vote of shareholders present at the meeting and entitled to vote.

Mr. Panya Chutisiriwong, the Meeting Facilitator, invited shareholders to raise any questions, allowing one minute for consideration.

Mr. Panya Chutisiriwong further informed the Meeting that:

- Shareholders attending in person at the meeting venue may submit their completed ballots to the meeting staff directly.
- Shareholders participating online were requested to access the "E-Voting" window and cast their vote within the designated one-minute timeframe. Once a voting option is selected, a confirmation pop-up will appear; shareholders must click "Confirm" to complete the voting process.

If any shareholder did not submit a ballot or did not vote through the e-voting system for any agenda item, the system would automatically consider their vote as in favor of the proposal.

The voting period for this agenda item has now ended. The Facilitator announced the closure of voting for this item. Shareholders were asked to return to the Zoom meeting to continue viewing the meeting proceedings. The vote counting process would be carried out by the staff accordingly.

Resolution The Meeting considered the matter and resolved to approve the retention of the net profit for the year as legal reserve, acknowledge the interim dividend payment, and approve the payment of the dividend for the year 2024 at a rate of 0.66 Baht per share, totaling 969,133,919 Baht, as previously proposed. The voting results are as follows:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	821,611,792	100.0000
Disapproved	-	-
Total	821,611,792	100.0000
Abstained	134,700	-
Voided Ballot	-	-

Remark: In this agenda item, an additional 0 shareholders joined the meeting, representing a total of 0 shares. As a result, the total number of shareholders attending the meeting increased to 166, representing a total of 821,745,492 shares.

Agenda Item 5: To Consider and Approve the Appointment of Directors to Replace Those Retiring by Rotation for the Year 2025

The Chairman assigned Mr. Panya Chutisiriwong, the moderator, to report to the meeting.

Mr. Panya Chutisiriwong, the Company's Meeting Facilitator, reported to the meeting that, pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Article 18 of the Company's Articles of Association, at every Annual General Meeting of Shareholders, at least one-third (1/3) of the total number of directors must retire by rotation.

For the 2025 Annual General Meeting of Shareholders, there are three directors due to retire by rotation as follows:

<u>List of Directors</u>	<u>Position</u>
1. Ms. Yuvadee Pong-acha	Director/ Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee
2. Mr. Sutthirak Traichira-aporn	Director/ Chief Executive Officer
3. Mr. Rerngchai Inkapakorn	Independent Director/Chairman of the Risk Management and Audit Committee

To comply with good corporate governance principles, the Meeting Facilitator invited the three directors due to retire by rotation— Ms. Yuvadee Pong-acha, Mr. Sutthirak Traichira-aporn, and Mr. Rerngchai Inkapakorn—to temporarily leave the meeting during the consideration of their reappointments for the year 2025.

Mr. Panya Chutisiriwong, the Company’s Meeting Facilitator, further informed the Chairman and the Meeting that this agenda item would be divided into three sub-agenda items, in line with corporate governance best practices. The voting for the reappointment of each director would be conducted individually, under Agenda Items 5.1, 5.2, and 5.3, respectively.

The Company had provided an opportunity for shareholders to propose meeting agenda items and nominate qualified candidates for directorship in advance for the 2025 Annual General Meeting of Shareholders, in accordance with the criteria set by the Company. Such opportunity was disclosed on the Company’s website and announced via the SET system during the period from October 3, 2024 to December 31, 2024. However, no shareholders proposed any agenda items or nominated any individuals for consideration as directors of the Company.

The Nomination, Remuneration, Corporate Governance, and Sustainability Development Committee carried out the nomination process by thoroughly considering the candidates’ qualifications in accordance with the applicable laws, the Company’s Articles of Association, relevant regulations, and the Board Skill Matrix. The Committee also took into account the qualifications, skills, experience, and expertise of the candidates, ensuring their suitability and potential contribution to the Company’s operations.

After careful screening, the Board of Directors resolved that all three retiring directors are fully qualified under the criteria set by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). The Board therefore recommended that these three directors be reappointed for another term.

The profiles and work history of each director have been provided in advance to shareholders in the Notice of Meeting, Attachment 3, for consideration.

Accordingly, the Meeting was requested to consider the reappointment of directors on an individual basis under each sub-agenda item.

Agenda 5.1 Ms. Yuvadee Pong-acha

Ms. Yuvadee Pong-acha has served as a Director of the Company since April 12, 2012. If re-elected in this meeting, her total tenure will amount to 15 years. She currently holds 32,864 shares in the Company.

The Chairman invited shareholders to raise any questions or comments regarding this agenda item.

Mr. Nikom Pakabandhu, a shareholder attending the meeting in person, shared an observation relating to the voting process in similar agenda items at other listed companies. He noted that, in such cases, not only the nominated directors abstain from voting, but other directors who are shareholders also abstain from casting votes, as a measure to promote transparency and mitigate concerns about potential conflicts of interest.

Mr. Nikom further remarked that, while there may not currently be a specific regulation or directive from the Stock Exchange of Thailand on this matter, such governance practices could evolve in the future. He therefore proposed that JMT Network Services Public Company Limited consider adopting this approach going forward, as a best practice to reinforce transparency and foster greater trust among shareholders, ensuring that all voting procedures are fair and free from collusion.

Mr. Panya Chutisiriwong, the meeting facilitator, expressed appreciation to the shareholder for his constructive suggestion and confirmed that the Company would record this comment in the minutes of the meeting for further consideration.

As there were no further questions or comments from shareholders, the Meeting Facilitator invited the meeting to proceed with the voting. Approval of this agenda item requires a majority vote of the shareholders present and eligible to vote.

Mr. Panya Chutisiriwong, the Meeting Facilitator, invited shareholders to raise any questions, allowing one minute for consideration.

For shareholders attending the meeting in person, please submit your completed ballots to the staff.

For shareholders attending the meeting via the online platform, please proceed to the E-Voting window and cast your vote within the allotted time of 1 minute. Once a selection is made, a pop-up message will appear asking for confirmation. Kindly click “Confirm” to finalize your vote.

If a shareholder does not submit a physical ballot or fails to vote through the system for any given agenda item, the system will automatically record the vote as in favor of the proposal as presented.

The voting time for this agenda item has now ended. We will now close the voting session. Once your vote has been submitted, please return to the Zoom program to continue viewing the meeting. The staff will proceed to tally all votes recorded through the system.

Resolution The Meeting considered and approved the appointment of Ms. Yuvadee Pong-acha, the director retired by rotation, to return to the position of Director for another term, with the following votes:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	819,800,991	99.7796
Disapproved	1,810,911	0.2204
Total	821,611,902	100.0000
Abstained	134,700	-
Voided Ballot	-	-

Remark: In this agenda item, an additional 1 shareholders joined the meeting, representing a total of 110 shares. As a result, the total number of shareholders attending the meeting increased to 167, representing a total of 821,745,602 shares.

Agenda 5.2 Mr. Sutthirak Traichira-aporn

Mr. Sutthirak Traichira-aporn has served as a Director of the Company since May 10, 2012. If re-elected in this meeting, his total tenure will amount to 15 years. She currently holds 167,582 shares in the Company.

For this agenda item, are there any further questions from shareholders?

As there were no additional questions from shareholders, the Meeting Facilitator invited the meeting to proceed with the voting. Approval of this agenda item requires a majority vote of the shareholders present and eligible to vote.

Mr. Panya Chutisiriwong, the Meeting Facilitator, invited shareholders to raise any questions, allowing one minute for consideration.

- For shareholders attending the meeting in person: Please submit your completed ballots to the staff.
- For shareholders attending via the online platform: Please go to the E-Voting window and cast your vote within the designated time (1 minute). Once you select your voting option, a pop-up will appear asking for confirmation. Please click "Confirm" to finalize your vote.

If a shareholder does not submit a ballot to the staff or fails to vote via the system for any agenda item, the system will record the vote as being in favor of the proposed resolution.

The voting time for this agenda item has now ended. The voting session is therefore closed. Once you have completed your vote, kindly return to the Zoom application to continue viewing the meeting. The staff will proceed to compile and verify all votes submitted via the voting system.

Resolution The Meeting considered and approved the appointment of Mr. Sutthirak Traichira-aporn, the director retired by rotation, to return to the position of Independent Director for another term, with the following votes:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	820,928,586	99.9182
Disapproved	671,816	0.0818
Total	821,600,402	100.0000
Abstained	145,200	-
Voided Ballot	-	-

Remark: In this agenda item, an additional 0 shareholders joined the meeting, representing a total of 0 shares. As a result, the total number of shareholders attending the meeting increased to 167, representing a total of 821,745,602 shares.

Agenda 5.3 Mr. Rerngchai Inkapakorn

Mr. Rerngchai Inkapakorn has served as Independent Director of the Company since April 12, 2012. If re-elected in this meeting, his total tenure will amount to 15 years. She currently holds 751 shares in the Company.

Mr. Rerngchai Inkapakorn currently serves as the Chairman of the Risk Management and Audit Committee. He possesses expertise in financial statements, finance, and investment, and has maintained continuous experience in the private sector. Moreover, he qualifies as an independent director under the criteria set forth by the Stock Exchange of Thailand.

The Company has thoroughly considered his qualifications and is of the view that Mr. Rerngchai Inkapakorn has the knowledge, capability, and experience that continue to be valuable to the Company's operations. Therefore, the Board proposes that the Meeting approve the reappointment of Mr. Rerngchai Inkapakorn as an Independent Director for another term.

For this agenda item, are there any further questions from shareholders?

As there were no additional questions from shareholders, the Meeting Facilitator invited the meeting to proceed with the voting. Approval of this agenda item requires a majority vote of the shareholders present and eligible to vote.

Mr. Panya Chutisiriwong, the Meeting Facilitator, invited shareholders to raise any questions, allowing one minute for consideration.

- For shareholders attending the meeting in person: Please submit your completed ballots to the staff.
- For shareholders attending via the online platform: Please go to the E-Voting window and cast your vote within the designated time (1 minute). Once you select your voting option, a pop-up will appear asking for confirmation. Please click "Confirm" to finalize your vote.

If a shareholder does not submit a ballot to the staff or fails to vote via the system for any agenda item, the system will record the vote as being in favor of the proposed resolution.

The voting time for this agenda item has now ended. The voting session is therefore closed. Once you have completed your vote, kindly return to the Zoom application to continue viewing the meeting. The staff will proceed to compile and verify all votes submitted via the voting system.

Resolution The Meeting considered and approved the appointment of Mr. Rerngchai Inkapakorn, the Independent director retired by rotation, to return to the position of Independent Director for another term, with the following votes:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	819,229,871	99.7115
Disapproved	2,370,532	0.2885
Total	821,600,403	100.0000
Abstained	145,200	-
Voided Ballot	-	-

Remark: In this agenda item, an additional 1 shareholders joined the meeting, representing a total of 1 shares. As a result, the total number of shareholders attending the meeting increased to 168, representing a total of 821,745,603 shares.

The Meeting Facilitator expressed gratitude to all shareholders for their consideration and approval of the reappointment of the three directors, whose terms had ended, to resume their positions for another term. The Chairman then invited the reappointed directors to rejoin the meeting and extended congratulations on receiving the continued trust and confidence of the shareholders to carry out their duties.

Agenda Item 6: To Consider and Approve the Remuneration for the Board of Directors for the Year 2025

The Chairman assigned Mr. Panya Chutisiriwong, the Meeting Facilitator, to present the details regarding the proposed remuneration for the Board of Directors for the year 2025.

Mr. Panya Chutisiriwong, acting as the Meeting Facilitator, informed the Meeting that the Board of Directors had carefully considered the criteria and framework for determining directors' remuneration. This consideration was reviewed and endorsed by the Nomination and Remuneration Committee, the Corporate Governance Committee, and the Sustainability Development Committee.

The deliberation took into account various key factors, including:

- The scope of authority, duties, and responsibilities of the Board of Directors;
- The overall performance of the Board;
- The appropriateness of the proposed remuneration in comparison with other listed companies within the same industry, of similar size and revenue.

In addition, the Company referred to the 2024 Directors' Remuneration Survey Report published by the Thai Institute of Directors (IOD) as a benchmark to ensure the proposed remuneration aligns with good governance principles and adheres to best practices in corporate governance.

According to the comparative analysis, the Company's director remuneration was found to be appropriate and consistent with that of other listed companies on the Stock Exchange of Thailand, considering both revenue scale and market capitalization. This reflects fairness, transparency, and proper standards in compensating the Board of Directors at a reasonable and justifiable level.

The Board proposed to maintain the remuneration for the Board of Directors for the year 2025 at the same rates as in 2024, with a total budget not exceeding Baht 5,000,000. Directors will receive their remuneration on a quarterly basis (four times per year), and meeting allowances will be provided for any meetings in excess of eight times per year, as detailed in the table that was previously distributed to all shareholders for their consideration. The Meeting was therefore requested to consider and approve the proposed remuneration for the Board of Directors for the year 2025.

Mr. Panya Chutisiriwong, the Meeting Facilitator, invited shareholders to raise any questions, allowing one minute for consideration.

Mr. Chutisiriwong further informed the Meeting that, should any shareholder wish to ask a question or express an opinion, they were kindly requested to raise their hand. Upon permission from the Chairman, shareholders were asked to state whether they were attending in person or by proxy, and to clearly provide their full name before proceeding with their question.

For shareholders participating online, questions could be submitted via the Q&A channel or by using the "raise hand" function. The staff would then enable the microphone for the shareholder to speak.

It was noted that no questions had been submitted in advance for this agenda item. As there were no further questions from the shareholders, the Meeting Facilitator proceeded to request the Meeting to cast

their votes. This agenda item requires the approval of not less than two-thirds of the total votes of the shareholders present at the Meeting.

Mr. Chutisiriwong allowed shareholders one minute to review and consider the matter.

He then informed the Meeting that shareholders attending in person could submit their completed voting ballots directly to the staff.

For shareholders attending online, they were instructed to access the “E-Voting” tab to cast their votes within the allotted one-minute timeframe. After selecting their vote, a pop-up window would appear to confirm their selection. Shareholders were asked to click “Confirm” to validate their vote.

If no voting ballot was submitted, or if no vote was cast via the system, the system would automatically record the vote as “Approved” in accordance with the resolution proposed by the Board.

The voting time having elapsed, Mr. Chutisiriwong announced the closing of the voting session for this agenda item. He requested shareholders to return to the Zoom meeting screen to continue viewing the meeting proceedings, while the staff proceeded to collect and compile the voting results from the system.

Resolution The Meeting considered the matter and resolved to approve the remuneration for the Board of Directors for the year 2025, with a total budget not exceeding Baht 5,000,000, in all respects as proposed. The voting results were as follows:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	821,611,903	99.9837
Disapproved	-	-
Abstained	133,700	0.0163
Total	821,745,603	100.0000
Voided Ballot	-	-

Agenda Item 7: To consider and approve the Appointment of the Auditor and the Determination of the Auditor’s Remuneration for the Year 2025

The Chairman assigned Mr. Panya Chutisiriwong, the Meeting Facilitator, to present the details regarding the appointment of the Company’s auditor and the determination of the auditor’s remuneration for the year 2025.

Mr. Panya Chutisiriwong, the Meeting Facilitator, reported that the Audit and Risk Management Committee had evaluated the qualifications of the proposed auditors, taking into consideration both performance—based on experience, professional capability, qualifications, and independence—and pricing.

The Committee concluded that EY Office Limited (“EY”) is a reputable audit firm with a strong track record, sufficient qualified personnel, and demonstrated competency.

The proposal was reviewed and approved by the Board of Directors, who agreed with the Committee’s recommendation. It was therefore proposed to the shareholders’ meeting to approve the reappointment of EY Office Limited as the Company’s auditor for the year 2025. The proposed auditors are as follows:

Auditors’ name	CPA No.	The duration of serving as the Company’s auditor	
1. Ms. Narissara Chaisuwan	4812	1 year	Or
2. Ms. Saranya Pludsri	6768	1 year	Or
3. Ms. Ployjuta Sucanthamal	10678	- year	

It was proposed that one of the appointed auditors be authorized to review and express an opinion on the Company’s financial statements. The proposed audit fee for the Company and its subsidiaries for the year 2025 is Baht 10,161,000 in total. There will be no other non-audit services (Non-Audit Fee). It was also noted that the Company and its subsidiaries engage the same audit firm.

The increase in the audit fee is primarily due to the subsidiaries engaged in the insurance business. This year, there will be changes to the accounting standards applicable to the insurance sector, resulting in additional audit efforts and increased audit costs for those subsidiaries. However, the audit fee for the Company itself has not increased significantly.

The proposed auditors possess qualifications that comply with the notifications issued by the Office of the Securities and Exchange Commission (SEC). They have no relationship or conflict of interest with the Company, its subsidiaries, management, major shareholders, or any persons related to such individuals.

The Meeting is therefore requested to consider and approve the appointment of the Company’s auditors and the determination of their audit remuneration for the year 2025.

Mr. Panya Chutisiriwong, the Meeting Facilitator, provided shareholders with one minute to raise any questions. He informed the Meeting that any shareholder who wished to ask a question or express an opinion on this agenda item was kindly requested to raise their hand. Upon receiving permission from the Chairman, they were asked to indicate whether they were attending as a shareholder or by proxy, and to state their full name before asking their question.

For shareholders participating online, questions could be submitted through the Q&A channel or by using the “raise hand” function, after which the staff would enable the microphone for the shareholder to speak.

No questions had been submitted in advance for this agenda item, and there were no additional questions from shareholders during the meeting. Therefore, the Meeting Facilitator requested the Meeting to proceed with the voting. This agenda item requires approval by a majority vote of the shareholders present and entitled to vote.

Mr. Chutisiriwong then provided shareholders with one minute to consider the matter before casting their votes.

He further informed the Meeting that shareholders attending in person could submit their completed voting ballots directly to the staff.

For shareholders attending via the online platform, they were instructed to access the “E-Voting” tab to cast their votes within the allotted one-minute timeframe. Upon selecting their vote, a pop-up window would appear to confirm their selection. Shareholders were asked to click “Confirm” to validate their vote.

If a shareholder did not submit a ballot or did not cast a vote via the system for any agenda item, the system would automatically record their vote as “Approved” in accordance with the Board’s recommendation.

As the voting period had ended, Mr. Chutisiriwong announced the close of the voting session for this agenda item. Shareholders were then requested to return to the Zoom meeting to continue viewing the meeting proceedings, while the staff collected and compiled the voting results from the system.

Resolution The Meeting considered the matter and resolved to approve the appointment of the auditors from EY Office Limited as the Company’s auditors to audit and express an opinion on the Company’s financial statements, as well as to approve the audit fee for the Company and its subsidiaries for the year 2025 in the total amount of Baht 10,161,000. There will be no other non-audit services (Non-Audit Fee). The approval was granted in all respects as proposed. The voting results were as follows:

Resolution	Number of Votes Cast (1 Share per 1 Vote)	%
Approved	819,612,403	99.9999
Disapproved	1,000	0.0001
Total	821,613,403	100.0000
Abstained	133,700	-
Voided Ballot	-	-

Remark: In this agenda item, an additional 1 shareholders joined the meeting, representing a total of 1,500 shares. As a result, the total number of shareholders attending the meeting increased to 169, representing a total of 821,747,103 shares.

Agenda 8. Consider other matters (if any)

The Chairman asked the meeting if anyone would propose other matters or inquire to consider further.

Mr. Panya Chutisiriwong, the Meeting Facilitator, informed the Meeting that any shareholder wishing to ask questions or express opinions on this agenda item was kindly requested to raise their hand. Upon receiving permission from the Chairman, they were asked to state whether they were attending as a shareholder or as a proxy, and to provide their full name before proceeding with their question.

For shareholders attending the meeting online, questions could be submitted via the Q&A channel or by using the “raise hand” function. The staff would then enable the microphone for the shareholder to speak.

It was also noted that no questions had been submitted in advance for this agenda item.

Mr. Panya Chutisiriwong, the Meeting Facilitator, informed the Meeting that there were questions submitted by a shareholder via the online platform. Mr. Veeravit Jiebworanant, a proxy holder, asked the following question: "I would like to inquire about the trend of cash collection in Q1 of 2025 and early April 2025. Could you provide any insights?"

Mr. Sutthirak Traichira-Aporn, the Chief Executive Officer, responded: "In Q1 of 2025, the Company was impacted by a decline in cash collection compared to the previous quarter. The most significant impact occurred between February and March, which resulted in overall Q1 performance not surpassing that of Q4 of 2024. As for early April 2025, it is still too early to assess the trend clearly, as only a few days have passed, and customer payment behavior has remained relatively stable, similar to the previous quarter."

Question from the shareholder (online) – Question 2: Mr. Veeravit Jiebworanant, a proxy holder, further inquired: "Has the Company been affected by the recent earthquake? Will it impact cash collection? And does the Company need to set aside provisions for expected credit losses (ECL)?"

Mr. Sutthirak Traichira-Aporn, the Chief Executive Officer, clarified: "I will address this in two parts:

1. Unsecured loan customers have been somewhat affected, particularly those whose homes were damaged by the earthquake. These customers have had to allocate funds from their debt repayment towards repairs and reconstruction of their homes, which has impacted cash collection in this group, especially among condominium residents who were severely affected.
2. Secured loan customers, in general, have not been significantly affected, except in specific cases, such as property sales or non-performing assets (NPA) scheduled for transfer in the two days before the earthquake. Some customers were impacted by the event and had to postpone their property transfers. Additionally, some customers who had made condominium reservations at the end of the month chose to cancel their bookings or forfeit their reservation fees due to the concerns caused by the earthquake."

Question from Shareholder – Mr. Thada (Surname not provided), a shareholder who attended the meeting in person, raised two questions as follows:

Question 1: "What is the budget set by the Company for litigation expenses this year?"

Question 2: "There have been news reports that the government is likely to implement a policy of purchasing debts valued under 100,000 Baht. How will this policy impact the Company?"

Mr. Sutthirak Traichira-Aporn,, Chief Executive Officer, clarified:

- Regarding the first question, the budget the Company has set for litigation expenses in 2025 is expected to be no higher than that of 2024.
- Regarding the second question, the government's policy to purchase debts valued below 100,000 Baht is not yet clear, and therefore, a definitive answer cannot be provided at this time. However, if the policy is implemented in the future, the Company believes there will be a large volume of debts in this category. The Company has a clear strategy for selecting which debts to purchase, and it can manage the risks effectively without needing to acquire debts that could be directly affected by this policy.

Mr. Panya Chutisiriwong, the meeting moderator, informed the meeting that a question was received through the online platform from Mr. Veerawit Jeabworanant, a proxy holder. The question was as follows:

"What is the current situation with secured loans, and could the company provide further clarification on the 4,000 million Baht in overdue debts that are in the process of enforcement by the Department of Legal Execution, as mentioned during the Opportunity Day? Also, does the LTV measure introduced by the government have a positive impact on the company?"

Mr. Sutthirak Traichira-Aporn, Chief Executive Officer, clarified:


"The 4,000 million Baht in debts that are currently in the process with the Department of Legal Execution refers to amounts that are already considered as the company's assets. These amounts are in the process of being managed, with funds being gradually recovered. This includes debts from both JAM and JK companies. Currently, we are able to recover an average of about 100 million Baht per month. We have been continuously accelerating the process, but the pace also depends on the internal procedures of the Department of Legal Execution."

As no shareholders proposed any additional matters for consideration, the Chairman expressed sincere gratitude to all shareholders for their presence and participation in today's meeting. The Chairman also extended thanks to the Board of Directors and the management team for their informative contributions and insights regarding the company's outlook for the year 2025.

The Chairman further emphasized continued confidence in the company's strong fundamentals and encouraged shareholders to stay engaged with the company's ongoing performance.

Having no further business to discuss, the Chairman officially declared the Annual General Meeting of Shareholders for the year 2025 adjourned.

The Meeting was adjourned at 12.25 a.m.

Signed  Chairman of the Meeting
(Mr. Adisak Sukumvitaya)
Chairman of the Board

Signed  the Minutes Taker
(Mr. Wongsakorn Kittitrakulkarn)
Company Secretary