The Minutes of the 2025 Annual General Meeting of Shareholders of
Infraset Public Company Limited

The 2025 Annual General Meeting of Shareholders of Infraset Public Company Limited ("the Company") was held on 23rd April 2025, at 14.00 hours, at the Company's Meeting Room, Floor 2, No. 165/37-39 Ram Intra Road, Anusawari, Bang Khen, Bangkok 10220.

Members of the Board of Directors present at the Meeting

1. Mr. Kampanart Lohacharoenvanich	Chairman of the Board, Independent Director, Audit Committee, Chairman of Sustainability Committee
2. Mr. Saran Supaksaran	Independent Director, Chairman of Audit Committee, Member of the Nomination and Remuneration Committee
3. Ms. Lalita Hongratanawong	Independent Director, Audit Committee, Chairman of the Nomination and Remuneration Committee, Member of Sustainability Committee
4. Mr. Sakboworn Pukkanasut	Director, Managing Director, Member of the Nomination and Remuneration Committee, Executive Chairman, Member of Sustainability Committee
5. Mr. Metha Chotiapisitkul	Director, Executive Committee, Deputy Managing Director - General Management
6. Mr. Akarawatt Akarasuwannachai	Director, Executive Committee, Deputy Managing Director - Installation and Service
7. Mr. Kasem Techaiya	Director
8. Mr.Vichien Jearkjirm	Director
9. Professor Dr. Veerakorn Ongsakul	Independent Director

Members of the Board of Directors present via teleconference by using Electronic Devices

1. General Suwit Jirachananont	Independent Director

In this regard, 10 directors have attended the meeting representing 100% of the directors.

Executives present at the Meeting and Other Meeting Attendees

1. Ms. Warangkana Techaiya	Deputy Managing Director - Finance and Accounting, Company Secretary
2. Ms. Kanittha Siripattanasomchai	Auditor, ANS Audit Co., Ltd.
3. Ms. Pangkaew Kittiwasin	Audit Assistant, ANS Audit Co., Ltd.
4. Mr. Wiboon Thanasarnpaiboon	Right Protection Volunteer, a proxy from Thai Investors Association

The Meeting commenced at 14.00 hours.

Mr. Kampanart Lohacharoenvanich, Chairman of the Board of Director, presided over the Meeting as the Chairman (the "**Chairman**") of the Meeting. Then, the Chairman gave welcoming remarks to the directors and the shareholders for attending the meeting.

The Chairman assigned Miss Achiraya Rabiabnaveenurak, the moderator informed the Meeting, there were totaling 46 shareholders present in person and present by proxy, representing the number of shares totaled 377,291,542 shares or 46.42 percent of total shares, which constituted a quorum in accordance with the Articles 33 of the Company's Articles of Association. The constituted quorum of the shareholders' meeting shall consist of the shareholders and proxies from the shareholders (if any) for at least twenty-five (25) persons or at least one-half of total number of shareholders, whose total counted shares are not less than one-third (1/3) of total number of sold shares, to convene the said meeting.

Procedures for Vote Counting and Report on Voting Results
Voting Process

1. Only shareholders wishing to cast their votes as disapproval or abstention shall be required to indicate a mark in disapproval or abstention vote on the ballots (given to all of the shareholders at the registration) and the Chairman asked the officer to collect the ballots for vote counting and announced the voting results to the Meeting.

2. Any shareholder who did not cast their votes on the ballots or failed to submit their ballots to the officer would be assumed to have approved the agenda item as proposed by the Chairman.

Procedures for Vote Counting

1. The method of voting shall be based on one share one vote and the majority of votes shall be deemed as a resolution except as stated otherwise by law. In the event of an equality of vote, the Chairman shall be entitled to a second or casting vote.

2. For vote counting in each agenda item, disapproval and/or abstention votes shall be deducted from the total number of votes cast by the shareholders present at the Meeting. The remainder of the votes will be counted as approved. The number of votes cast by the proxy has already been included in the Proxy Form. Those votes were recorded at the time of registration.

3. If any shareholder desires to leave the Meeting and already vote on the ballots in advance, please contact the officials, except for their voting in approval.

4. The voting results will be announced for votes as approval, disapproval, abstention and voided ballot. In each agenda item, the quorum will be based on the latest number of shares held by attendants present in the Meeting.

Expressing opinions and Asking Questions

If any shareholder desires to make inquiries or give any comments, please ask the questions and express their opinions relating to the agenda item, if any shareholder wishes to make inquiries or express their opinions irrelevant to the agenda item, please makes inquiries or expresses their opinions after the Meeting has been adjourned, as all of the agenda items had been previously determined, and in order to ensure a smooth order of the Meeting.

With respect to asking questions and expressing opinions, the shareholders shall be required to notify their name, surname, and attendance status e.g., attending in person or by proxy, in order to record the details in the minutes of the Meeting with accuracy and completeness.

The Company would like to clarify the Privacy Notice. Privacy Notice protects personal information for AGM. Shareholders may find more details in the 2025 AGM invitation (Enclosure 8). The Company took photographs and recorded video of the meeting as a part of the report and to publicize 2025 Annual General Meeting of Shareholders.

The Company has given an opportunity for the shareholders to be involved in proposing the agenda for the 2025 Annual General Meeting of Shareholders, the names of the candidates to be nominated of the Company's director and the questions in advance, dated 1st November 2024 to 31st December 2024. The Company would like to inform that the proposal period was ended and there was no shareholder to propose the agenda for the 2025 Annual General Shareholder's Meeting and the names of the candidates to be nominated as the Company's director and the questions in advance.

For the agenda items of the 2025 Annual General Meeting of Shareholders are as follows:

Agenda 1 To acknowledge the Company's operating result for the year 2024.
Agenda 2 To consider and approve the Company's financial statements for the year ended 31st December 2024.
Agenda 3 To consider and approve the appropriation of net profit and the dividend payment for the year 2024.
Agenda 4 To consider the election of directors in replacement of those retiring by rotation.
Agenda 5 To consider the remunerations of the Company's directors for the year 2025.
Agenda 6 To consider the appointment of the Company's auditor and the determination of the auditor's remuneration for the year 2025.
Agenda 7 To consider and approve the review of "Prohibitions of Actions regarded as Business Domination by Foreigners".
Agenda 8 To consider other business (if any).

The criteria of the vote casting for each agenda were as follows:

Agenda 1 This agenda was for acknowledgement only. Thus, voting was not required.
Agenda 2, 3, 4, 6 and 7 This agenda must pass a resolution of approval with a majority of the total number of votes of the shareholders who attend the meeting and cast their votes.
Agenda 5 This agenda required approval of not less than two-thirds of the total votes of shareholders who attended the Meeting.
Agenda 8 There is no vote on this agenda.

In this regard, the meeting requested the volunteers act as representatives of the shareholders in witnessing the counting of the ballots, and one shareholder volunteered to witness the vote counting was Mr. Thinnakorn Faiphet.

Then, the Chairman declared opening of the Meeting and conducted the Meeting for each of the agenda items as follows.

The Meeting was commenced as follows:

Agenda 1 To acknowledge the Company's operating result for the year 2024

The Chairman assigned Mr. Sakboworn Pukkanasut, Executive Chairman to report on the Company's operating results for the year 2024 to the Meeting as follows:

Summary of Company's operating results for the year 2024.

Total Revenues	1,974.12	MB
Gross Profit	161.48	MB
Net Profit	88.92	MB
Gross Profit Margin	8.31%	
Net Profit Margin	4.50%	
Debt to Equity Ratio	0.68	Times

The revenues of the Company were derived from core businesses consisting of

1. Trading Telecom & Hardware IT Equipment business amounting to Baht 89.34 million, proportion of 4.52 % of total revenues.
2. Service Business amounting to Baht 1,854.81 million, proportion of 93.96% of total revenues.
   2.1. Data Center Business amounting to Baht 1,323.66 million, or 67.05% of total revenues.
   2.2. Telecommunications and Transportation Infrastructure Business amounting to Baht 303.30 million, or 15.37% of total revenues.
   2.3. Maintenance and Service Business amounting to Baht 227.85 million, or 11.54% of total revenues.
3. Other income amounting to Baht 29.97 million, proportion of 1.52% of total revenues.

Business Outlook 2025

- Set a target for revenue growth of 10-15% from 2024
- Set a target for net profit of 15-20% from 2024

Currently, major businesses of Company include:

1. Data Center Business

The Company has been operating in the construction of Data Centers for over 19 years, with a team of knowledgeable and experienced professionals capable of both designing and building. We operate as both main contractors and subcontractors, providing turnkey solutions to meet the needs of various clients in both the public and private sectors. The Company operates as an MEP contractor and provides long lead equipment as well as commissioning services. To date, we have constructed Data Centers with a combined capacity of approximately 36.5 MW, which is the highest capacity in Thailand. Moreover, Data Center business continues to have strong demand.

2. Telecommunications and Transportation Infrastructure Business

Telecommunications and Transportation Infrastructure business involves the Company providing services such as the construction of transmission towers for telecom signal distribution, installation of fiber optic cable systems, underground power cabling, and underground conduit systems. This year, there will be a government bidding project under the Universal Service Obligation (USO) Project, aimed at expanding basic telecommunications services and promoting digital inclusion.

3. Maintenance and Service Business

Maintenance and Service business is a sustainability business for the Company. It is a recurring income and is an after-sales service, performing maintenance and maintaining the Data Center that it can be used continuously and efficiently.

4. Trading Telecom & Hardware IT Equipment

The Trading Telecom & Hardware IT Equipment business involves being a distributor of IT equipment related to telecommunications. In 2024, the business generated revenue of Baht 89.33 million, mainly from the sale of telecom equipment such as Access Points (AP), Optical Network Units (ONU), CCTV cameras, and related products.

5. Application Service Provider

In 2024, the Company became a shareholder in an associated company, Charoenplook Co., Ltd., which operates as a marketplace service provider for the trading of goods and/or services and conducts other transactions via electronic media through the internet (e-marketplace).

The company launched the "Boonplook" application, a one-stop service platform offering integrated agricultural services for entrepreneurs. The platform aims to support career development and income generation by providing agricultural inputs and equipment for rent or service, as well as enabling the sale of agricultural products. Users can access information and select quality agricultural service providers at reasonable prices.

Sustainability Operations

- For the year 2024, the Company received the corporate governance assessment of listed companies at the level of 5 stars or "Excellent" which was assessed on corporate governance by the Thai Institute of Directors Association.
- Results of the assessment of the quality of shareholder meetings assessed by the Thai Investors Association at the level of "Excellent, worthy of being an example" 100 full points.
- Target for 2025, the Company is committed to reduce the amount of greenhouse gas emissions by 2 percent and using renewable energy of not less than 25 percent when compared to the total amount of energy used within the organization.
- In 2024, the Company received a 'SET ESG Ratings' score of BBB (total score 50–64) in the Technology industry group, as assessed by the Stock Exchange of Thailand.

The Company places great importance on conducting business with integrity and caution regarding anti-corruption practices. It adheres to the principles of good corporate governance to ensure the best interests of shareholders and all stakeholders. As part of this commitment, the Company has established a written 'Anti-Corruption Policy' and a formal whistleblowing channel to prevent corruption, which serves as a practical guideline.

In 2024, the Company organized two training sessions on anti-corruption for its employees, with a total of 59 participants attending.

The additional details of the Company's various operations appeared in the 2024 annual report (Form 56-1 One Report) and sustainability report for the year 2024, which has been published on website **www.infraset.co.th**

The MC provided an opportunity for shareholders to ask questions and express their opinions. Some shareholders raised questions, to which the Company's Board of Directors provided explanations as follows.

Question 1

Mr. Sancha Sri-Uthai, a shareholder attending the meeting in person, raised the following questions:

1. Has the current trade war situation had any impact on the Company?
2. How much is the current and projected backlog of the Company?
3. Does the Company have any plans to invest in the ASEAN region?

Mr. Sakboworn Pukkanasut responded to the meeting as follows:

1. The Company has not been directly affected by the current trade war situation, and clients still have been continuing their investment plans.
2. At present, the Company has remaining backlog projects with one expansion project in process. There are four to five large projects pending bidding results, which are expected to be announced within the next 2-3 months.
3. The Company has no plans to invest in the ASEAN region within the next 3-5 years, as currently there is a significant amount of foreign investment in Thailand.

Question 2

Mr. Wiboon Tanasarnpaiboon, Right Protection Volunteer, a proxy from the Thai Investors Association, raised the following questions:

1. Last year, the Company's revenue increased, but expenses also rose, resulting in a decrease in net profit. How does the Company plan to manage this situation?
2. How has the Company benefited from the government's support for investment in Data Center, and what is the Company's current market share?

Mr. Sakboworn Pukkanasut responded to the meeting as follows:

1. The increase in expenses was mostly due to the Company's investment in workforce development to support new projects expected to start in 2025.
2. The Company has references for Hyperscale Data Center and currently holds an estimated market share of over 30%.

Agenda 2 To consider and approve the Company's financial statements for the year ended 31st December 2024

The Chairman assigned Mr. Sakboworn Pukkanasut, Executive Chairman to propose the meeting. Mr. Sakboworn Pukkanasut presented the financial statement for the fiscal year 2024 ended 31st December 2024, which was audited by ANS Audit Co., Ltd., and was considered by the Audit Committee.

The details provided in the 2024 annual report (Form 56-1 One Report) page 222-280 and MD&A on page 134-157, which have been sent to the shareholders in the form of QR Code with the notice of the meeting in advance. The summarized details are as follows.

Assets **Unit: Million Baht**

	31 Dec 2023	31 Dec 2024	Increase/(Decrease) Amount
Current assets	1,338	1,912	574
Non-current assets	550	479	(71)
Total assets	1,888	2,391	503

Major changes in assets were as below

1. An increase in contract assets
2. An increase in trade and other current receivables
3. An increase in installment contract receivables
4. A decrease in other current financial assets

Liabilities & Shareholders' Equity **Unit: Million Baht**

	31 Dec 2023	31 Dec 2024	Increase/(Decrease) Amount
Current liabilities	375	889	514
Non-current liabilities	136	77	(59)
Total liabilities	511	966	455
Total shareholders' equity	1,376	1,425	49

Major changes in liabilities and shareholders' equity were as below

1. An increase in short-term loans from a financial institution
2. An increase in trade and other current payables
3. A decrease in long-term loans from a financial institution

Profit and Loss **Unit: Million Baht**

	31 Dec 2023	31 Dec 2024	Increase/(Decrease) Amount	%
Total revenues	1,658	1,974	316	19
Total expenses	1,511	1,854	343	23
Net profit	109	89	(21)	-19
Basic earnings per share	0.14	0.11		
Weighted average number of shares (million)	767	813		

The MC provided an opportunity for shareholders to ask questions and express their opinions. However, no questions or comments were raised. The MC then requested the meeting to proceed with the voting.

Resolution The meeting resolved to approve the Company's financial statements for the year 2024 ended 31st December 2024, with a majority of the total number of votes of the shareholders who attend the meeting and cast their votes as follows:

Number of shareholders	47	persons	Eligible for	377,292,542	votes
Approved	377,292,542	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Voided Ballot	0	votes	equivalent to	0	percent
Total	377,292,542	votes	equivalent to	100	percent

Agenda 3 To consider and approve the appropriation of net profit and the dividend payment for the year 2024

The Chairman assigned the MC to explain to the Meeting. The Company has a policy to pay the dividend for each year with not less than 40% of net profit after deducting various reserved fund for all types as determined by law. In compliance with the Public Companies Act B.E. 2535 and Article 44 and 45 of the Company's Articles of Association.

The Chairman informed the Meeting as follows:

3.1 The Company had already allocated profit as a legal reserve which is equivalent to 10 percent of the Company's registered capital according to Section 116 of the Public Limited Companies Act, B.E. 2535 and Article 45 of the Company's Articles of Association.

3.2 The cash dividend payment for the 12-month period operating result from 1st January 2024 to 31st December 2024 to shareholders is determined to not exceed Baht 65,021,842.48 at the rate of Baht 0.08 per share. Such dividend payment equals 72.98 percent of net profit for the year 2024 which is in accordance with the Company's dividend payment policy.

The dividend payment compared with the previous year are as follows:

Details of Dividend Payment	Year 2022	Year 2023	Year 2024
Net Profit (Baht)	105,529,667.03	109,155,844.50	89,092,578.25
Number of Shares (Share)	750,166,311.00	812,773,031.00	812,773,031.00
Value of Interim Dividend (Baht : Share)	0.04	0.04	-
Cash Dividend per Share (Baht : Share)	0.05	0.05	0.08
Stock Dividend per Share (Baht : Share)	-	-	-
Total Dividend per Share (Baht : Share)	**0.09**	**0.09**	**0.08**
Total Dividend Paid (Baht)	66,767,199.00	70,992,240.00	65,021,842.48
Dividend payout ratio to net profit	63.27%	65.04%	72.98%

Description	Date/Month/Year
▪ Determining shareholders who own the shares to receive the dividend (Record Date)	12th March 2025
▪ Determination of dividend payment to shareholders	16th May 2025

The MC provided an opportunity for shareholders to ask questions and express their opinions. However, no questions or comments were raised. The MC then requested the meeting to proceed with the voting.

Resolution The Meeting resolved to approve the dividend payment for the year 2024, with a majority of the total number of votes of the shareholders who attend the meeting and cast their votes as follows.

Number of shareholders	47	persons	Eligible for	377,292,542	votes
Approved	377,292,542	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Voided Ballot	0	votes	equivalent to	0	percent
Total	377,292,542	votes	equivalent to	100	percent

Agenda 4 To consider the election of directors in replacement of those retiring by rotation

The Chairman assigned the MC to explain to the Meeting. In compliance with the Public Companies Act B.E. 2535 (as amended) and Article 17 of the Company's Articles of Association, it stipulates that at each annual general meeting of shareholders, one-third of the directors shall retire by rotation, if the number of retired directors cannot be divisible by one-third, the nearest number to one-third shall vacate office. A retiring director shall be eligible for re-election. The retiring directors in the first and second year of the conversion of the Company shall be determined by drawing lots. In the subsequent years, the director who is in the office for the longest period shall retire.

There were 3 directors subject to retirement by rotation, namely.

Name of Directors	Position at the Time of Retirement
1. Mr. Metha Chotiapisitkul	Director / Member of Executive Committee
2. Mr. Vichien Jearkjirm	Director
3. Ms. Lalita Hongratanawong	Chairman of the Nomination and Renumeration Committee / Independent Director / Member of Audit Committee / Member of Sustainability Committee

<u>Opinion of the Board of Directors</u>: The Board of Directors, exclusive of the directors with special interests on this agenda, has considered in compliance with criteria and procedures regarding director nomination and the Nomination and Remuneration Committee's resolution and proposed that the Meeting re-elects three (3) directors for another term.

The Chairman assigned **Mr. Saran Supaksaran**, Member of the Nomination and Remuneration Committee to explain to meeting for this agenda.

<u>Opinion of the Nomination and Remuneration Committee</u> : As the Board had deliberately considered the procedures and qualifications of nominated persons to the election of directors, based on their qualifications, skills and experience which are suitable to the Company's business conduct, and the ability to express truly independent opinions in addition to the qualifications as per the requirements of the SEC in case of a nomination for independent directors. The Nomination and Remuneration Committee has considered and opined to propose the meeting re-elected three (3) directors for another term, namely as follows:

Name of Directors	Position at the Time of Retirement
1. Mr. Metha Chotiapisitkul	Director / Member of Executive Committee
2. Mr. Vichien Jearkjirm	Independent Director
3. Ms. Lalita Hongratanawong	Chairman of the Nomination and Renumeration Committee / Independent Director / Member of Audit Committee / Member of Sustainability Committee

The MC provided an opportunity for shareholders to ask questions or express their opinions. As no shareholders raised any questions or comments, the MC proposed that the meeting consider the election of directors due to retire by rotation on an individual basis. The resolution for this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

<u>Resolution</u> The Meeting resolved to approve the re-election of directors, as proposed by the Board of Directors, the three directors were re-elected to the office for another term, with a majority of the total number of votes of the shareholders who attend the meeting and cast their votes as follows;

4.1 Mr. Metha Chotiapisitkul: Director / Member of Executive Committee

Number of shareholders	47	persons	Eligible for	377,292,542	votes
Approved	377,292,542	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Voided Ballot	0	votes	equivalent to	0	percent
Total	377,292,542	votes	equivalent to	100	percent

4.2 Mr. Vichien Jearkjirm: Independent Director

Number of shareholders	47	persons	Eligible for	377,292,542	votes
Approved	377,292,542	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Voided Ballot	0	votes	equivalent to	0	percent
Total	377,292,542	votes	equivalent to	100	percent

4.3 Ms. Lalita Hongratanawong: Chairman of the Nomination and Renumeration Committee / Independent Director / Member of Audit Committee / Member of Sustainability Committee

Number of shareholders	47	persons	Eligible for	377,292,542	votes
Approved	377,292,542	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Voided Ballot	0	votes	equivalent to	0	percent
Total	377,292,542	votes	equivalent to	100	percent

Agenda 5 To consider the remunerations of the Company's directors for the year 2025

The Chairman assigned the MC to explain to the Meeting that Article 22 of the Company's Articles of Association, the director is entitled to receive remuneration from the Company in form of salary, reward, meeting allowance, pension, and bonus. The Shareholders' Meeting may determine the said remuneration in a certain amount or formulated as specific criteria, and determined on periodical basis, or effective on and on until being otherwise changed by the Shareholders' Meeting. The consideration and resolution shall be performed with votes of no less than two-thirds (2/3) of total number of votes of the shareholders attending the meeting. Moreover, the directors of the Company are entitled to receive allowance and welfare in accordance with the Company's rule. The provision in paragraph one shall not affect the right of the director who is appointed from the Company's staffs and employees in receiving remuneration and benefit on behalf of the Company's staffs or employees.

The Chairman informed the meeting as follows:

Opinion of the Board of Directors: Agreed to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the remunerations for Directors and other Committees for the year 2025 as recommended by the Nomination and Remuneration Committee. The executive directors will not entitle on these remunerations.

5.1 Monthly remuneration

Unit: Baht/Month

Position	2024	2025 (Presented year)
Chairman	8,000	8,000
Director	8,000	8,000

5.2 Meeting allowance (only for directors who attend)

Unit: Baht/Attendance

	Chairman		Director	
Committee	2024	2025 (Presented year)	2024	2025 (Presented year)
Board of Directors	15,000	15,000	12,000	12,000
Audit Committee	15,000	15,000	12,000	12,000
Nomination and Remuneration Committee	15,000	15,000	12,000	12,000
Sustainability Committee	15,000	15,000	12,000	12,000

5.3 Director pension: Directors receive a pension of 2 percent of the Cash dividends, but not more than Baht 1 million (For the entire committee)

5.4 Other non-financial benefits:

Position	2024	2025 (Presented year)
Chairman	-	-
Director	-	-

Note : Monthly remuneration and pension will be allocated to each director based on their tenure in office

The MC provided an opportunity for shareholders to ask questions or express their opinions. As no shareholders raised any questions or comments, the MC proposed that the meeting consider the determination of directors' remuneration for the year 2025. The resolution for this agenda item requires not less than two-thirds of the total votes of the shareholders attending the meeting and casting their votes.

Resolution The Meeting resolved to approve directors' remuneration for the year 2025 as proposed by the Board of Directors, with votes not less than two-thirds of the shareholders presenting at the Meeting and casting their votes as follows;

Number of shareholders	47	persons	Eligible for	377,292,542	votes
Approved	377,292,542	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Voided Ballot	0	votes	equivalent to	0	percent
Total	377,292,542	votes	equivalent to	100	percent

Agenda 6 To consider the appointment of the Company's auditor and the determination of the auditor's remuneration for the year 2025

The Chairman assigned the MC to explain to the Meeting. In order to comply with Section 120 of the Public Companies Act and Article 39 of the Company's Articles of Association "the Board of Directors shall arrange the balance sheet and profit and loss statement at the end of the year in order to propose to the shareholders meeting in the Annual General Meeting for consideration and approval. The Board of Directors shall provide the auditor to audit balance sheet and profit and loss statement before the shareholders' meeting.

The Chairman assigned **Mr. Saran Supaksaran,** Chairman of the Audit Committee to explain to meeting for this agenda.

Opinion of the Board of Directors: Agreed to propose to the 2025 Annual General Meeting of Shareholders to consider and appoint the auditors and determination of the auditors' remuneration for the year 2025 by appointing any one of the following auditors from ANS Audit Co., Ltd. to be the Company's auditor for the year 2025 and also determine the audit fee for the year 2025 in the amount of Baht 1,785,000, excluding other service charges (if any). The auditors' name is as follows:

Name			Certified Public Accountant No.	No. of Year of auditing financial statements	Year of auditing financial statements	Percentage of Shareholding
1	Mr. Atipong	Atipongsukul	3500	-	-	None
2	Mr. Vichai	Ruchitanont	4054	-	-	None
3	Mr. Sathien	Vongsnan	3495	-	-	None
4	Ms. Kultida	Pasurakul	5946	-	-	None
5	Mr. Yuttapong	Chuamuangpan	9445	4	2017 - 2020	None
6	Ms. Kanittha	Siripattanasomchai	10837	4	2021 - 2024	None

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements.

The six auditors have fully qualified and no relationship with or any vested interest in the Company, its subsidiaries, executives, major shareholders, or any related persons and therefore, are independent in the audit and provision of opinion on the Company's financial statements. In addition, none of above auditors have acts as the auditor of the Company for more than 5 consecutive fiscal years.

Details of the Company's audit fees compared to last year are as follows:

Unit: Baht

Audit Fee	2024	2025 (Presented year)	Increased (%)
Fee for reviewing the interim financial statements			
Quarterly	300,000	300,000	
Total 3 Quarters	900,000	900,000	
Fee for auditing the annual financial statements	885,000	885,000	
Total	**1,785,000**	**1,785,000**	**0%**

Note: ANS Audit Co., Ltd. is the auditor of the Company's associate.

Non-audit fees include photocopying, overtime, travel, and stationary fees as follows:

Unit: Baht

Detail	Year 2022	Year 2023	Year 2024
Non-Audit Fee	20,000	23,700	14,850

The MC provided an opportunity for shareholders to ask questions and express their opinions. However, no questions or comments were raised. The MC then requested the meeting to proceed with the voting.

Resolution The Meeting resolved to approve the appointment of auditors and the determination of the audit fees for the year 2025, as proposed by the Board of Directors, with a majority of the total number of votes of the shareholders who attend the meeting and cast their votes as follows.

Number of shareholders	47	persons	Eligible for	377,292,542	votes
Approved	377,292,542	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Voided Ballot	0	votes	equivalent to	0	percent
Total	377,292,542	votes	equivalent to	100	percent

Agenda 7 To consider and approve the review of "Prohibitions of Actions regarded as Business Domination by Foreigners"

The Chairman assigned the MC to explain to the Meeting. As the Company has received the type three telecommunications business license no. TEL3/2564/011 from Office of the National Broadcasting and Telecommunication Commission (the "NBTC"). Thus, the Company must comply with the Notification of NBTC RE: "Determination of Prohibitions of Actions regarded as Business Domination by Foreigners B.E. 2555 (and the Amendment)", which prescribe that, in each year, the licensee has duty to report the circumstances and status of foreign domination and the licensee shall prescribe and review the prohibitions of actions regarded as business domination by foreigners ("Prohibitions") and submit to the NBTC for acknowledgement and the Prohibitions must get approval from the shareholders' meeting.

List of the Prohibitions of Business Domination by Foreigner of Infraset Public Company Limited

1. Prohibition of business dominance through foreigner or agent by holding shares whether directly or indirectly to avoid the announcement of the Notification of the National Broadcasting and Telecommunications Commission Re: The prohibitions of actions regarded as business domination by foreigners B.E.2555
2. Prohibition of business dominance through shareholding by foreigners themselves or through a representative or representatives of foreigners such shares have the right to vote in the shareholders' meeting in excess of the proportion of shares actually held. Or shares with special privileges over shares held by Thai nationals.
3. Prohibition of business dominance through direct or indirect control or influence by foreigners in policy-making. Management, operation or appointment of directors or senior executives of the company high-level executive means the Chairman of the Board, managing director, manager, director, chief procurement executive, chief financial officer or any other person who controlling or influence on business management or operating telecommunication of license.
4. Prohibition of business dominance through legal relations with sources of funds and loans from foreigners or affiliated such as loan guarantees, offering interest rate that lower than the market price, business risk insurance or granting of credits, in a discriminatory manner.
5. Prohibition of business dominance through an intellectual property contract Franchise contract or a contract that gives exclusive rights to foreigners or affiliate on consequence of transferring expenses and benefits to foreigners.
6. Prohibition of business dominance through a procurement contract or management contract with foreigners or affiliate or employees of foreigners or affiliate on consequence of transferring expenses and benefits to foreigners.
7. Prohibition of business dominance through joint venture with foreigners or affiliate. There is an allocation or share of the cost of operating the business in a way that results in the transfer of expenses and benefits to foreigners.
8. Prohibition of business dominance through transactions in the form of transfer pricing or price collusion with foreigners or affiliate.

The MC provided an opportunity for shareholders to ask questions and express their opinions. However, no questions or comments were raised. The MC then requested the meeting to proceed with the voting.

Resolution The Meeting resolved to approve the review of “Prohibitions of Actions regarded as Business Domination by Foreigners" as proposed by the Board of Directors, with a majority of the total number of votes of the shareholders who attend the meeting and cast their votes as follows;

Number of shareholders	47	persons	Eligible for	377,292,542	votes
Approved	377,292,542	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
Voided Ballot	0	votes	equivalent to	0	percent
Total	377,292,542	votes	equivalent to	100	percent

Agenda 8 To consider other business (if any)

No additional matter was proposed for consideration in this round of the AGM of Shareholders.

The MC provided an opportunity for shareholders to ask questions and express their opinions. Some shareholders raised questions, to which the Company’s Board of Directors provided explanations as follows.

INFRASET
For Better Solutions

<u>Question 1</u>

Mr. Wiboon Tanasarnpaiboon, Right Protection Volunteer, a proxy from the Thai Investors Association, proposed that the Company consider holding next year's Annual General Meeting in a **hybrid format**, including both physical and online participation. This would allow shareholders to communicate directly and transparently with the Board of Directors, in line with the request letter from the SEC dated March 19, 2025.

Mr. Kampanart Lohacharoenvanich responded to the meeting that the Company would take the suggestion into consideration.

Since the meeting has completed all the agendas, the Chairman thanked the shareholders and all the honors who have sacrificed their time to attend this meeting and declared the Meeting adjourned at 15.07 PM.

Signed……………………………........../Chairman of the Meeting.
(Mr. Kampanart Lohacharoenvanich) /Chairman of the Board

Signed…………นุชนาถ……………........../Secretary to the Meeting.
(Mrs. Nutchanath Kiewkul) / Secretary to the Meeting.