



**NOTICE OF THE ANNUAL GENERAL MEETING  
OF SHAREHOLDERS FOR THE YEAR 2025**

**XSPRING CAPITAL PUBLIC COMPANY LIMITED**

28<sup>th</sup> April 2025 at 10.00 a.m.

The meeting will be conducted in the form of an electronic meeting (E-Meeting).

The meeting will be broadcasted from the Company located at No. 59 Siri Campus,  
Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district,  
Vadhana District, Bangkok 10110

## Privacy Notice

XSpring Capital Public Company Limited (the "**Company**") recognizes the importance of the protecting personal data and places the priority on privacy and safety of personal data of persons attending the Annual General Meeting of Shareholders for the Year 2025. In this regard, to be in accordance with the Personal Data Protection Act B.E. 2562 (2019) and other relevant laws and regulations ("**Data Protection Legislation**"), the Company would like to notify our proceedings with respect to your personal data and to inform your rights under the Data Protection Legislation.

If the shareholders wish to know more details about how the Company protects your personal data and privacy, you may learn more in the Privacy Policy of the Company that announced on the Company's website.

### **1. Personal data the Company will collect**

The Company needs to collect the personal data of the shareholders and the proxy ("**You**") for the purpose of arranging the shareholders' meeting and for verifying your identity in attending the shareholders meeting. The Company will collect your personal data as follows:

| <b>Collected Personal Data</b>  |
|---|
| <ul style="list-style-type: none"><li>➤ Personal details, such as name and surname</li><li>➤ Contact details, such as address, telephone number and email</li><li>➤ Date of birth, age, and gender</li><li>➤ Nationality</li><li>➤ Shareholder's register no.</li><li>➤ Number of shares</li><li>➤ Sound, picture and video recording in the meeting area</li><li>➤ Information related to contact and using of an electronic system (if any) such as password, username, address, telephone number, email or IP Address, in case of online access to the electronic meeting.</li></ul> |

In case of proxy, the Company may have to request for copy of the shareholders' and the proxy's identification card by having the objective as specified above. Please ensure that you has masked the religion information appeared on the identification card (if any) before submitting document to the Company as such information considered as a sensitive personal data and the Company has no intention to collect such information.

In addition, the Company has to record both of picture and voice of this meeting for rightful legal grounds and best interest of the shareholders.

In collecting this personal data, we may receive your personal data from 3 channels as follows:

- a) directly from the information that you, as shareholders or the proxy, provide to the Company;
- b) receive personal data from the third party, such as shareholder (in case you are proxy), proxy (in case you are a shareholder) or through system of Thailand Securities Depository Co., Ltd. (TSD) as the registrar of the Company only if it is necessary and by using methods as specified by law; and
- c) automatically receive your personal data when you use command or use the Company's electronic system in case of online access to the meeting.

In this regard, before you disclose the third parties' personal data to the Company, you must inform the data subject about the detail and allow the Company to use the said personal data according to this Privacy Notice.

## 2. The Purpose of Collection, Use, Processing or Disclosure of your Personal Data

| The Purpose of Use of your Personal Data |  |
|--|--|
| ➤  | Call for, arrange for and proceed with the shareholder's meeting, including to use as supporting information for the shareholder's meeting, and to verify your identity, which is in accordance with the Company's Article of the Association and as specified by law or to deliver any documents to shareholders as informed. |
| ➤  | For complying with the legal obligations or submitting documents to government authority.  |
| ➤  | For public relations or setting up activities of the Company, in this regard, the collection of personal data shall be in accordance with legitimate purpose and validity and shall be in the scope of the shareholder's anticipation.   |

## 3. Keeping the collected Personal Data and How long do we keep your Personal Data

The Company will retain your personal data as specified in this document for all the period as prescribed by the relevant law and as long as is reasonably necessary for the use of information, but not more than 10 years from the date of the Annual General Meeting of Shareholders for the Year 2025. Once the time lapses, the Company will destroy your personal data or de-identify such personal data afterward.

## 4. Disclosure of Personal Data

Disclose or transfer your Personal Data to other relevant parties or organization with respect to above proceedings such as the Department of Business Development, the Ministry of Commerce, the Stock Exchange of Thailand, the Securities and Exchange Commission or electronic meeting platform provider, as required by the Public Limited Company Act B.E. 2535 (1992) (including its amendment) and other law.

## 5. Your rights as a data subject

Under the relevant law and this Privacy Notice, you may have the following rights as a data subject:

- (1) You may have the right to withdraw consent that gave to the Company for the collection, use, processing or disclosing of your personal data;
- (2) You may have the right to access or request a copy of the personal data which is under the Company's responsibilities, including requesting the Company to disclose the acquisition of the said personal data that you do not consent;
- (3) You may have the right to obtain personal data from the Company and request the Company to transmit this data to another data controller;
- (4) You may have the right to object to the collection, use, processing or disclosure of your personal data;
- (5) You may have the right to request that the Company erase, destroy, or de-identify your personal data;
- (6) You may have the right to restrict the Company's use of your personal data; and
- (7) You may have the right to request the Company to rectify your personal data that is inaccurate, out-of-date, incomplete, and misleading.

## 6. Contact Details

If you wish to contact the Company to exercise the rights relating to your personal data or if you wish to file any complaints or have any queries about the collection, use processing and disclosure of your personal data under this Privacy Notice, please contact the Company or our Data Protection Officer via the following avenues:

(a) **XSpring Capital Public Company Limited**

- No. 59 Siri Campus, Building D, 2<sup>nd</sup> Floor, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110
- Telephone: 66 (0) 2030 3730 Email: [ir@xspringcapital.com](mailto:ir@xspringcapital.com)

(b) **Data Protection Officer (DPO)**

- No. 59 Siri Campus, Building D, 2<sup>nd</sup> Floor, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110
- Telephone: 66 (0) 2030 3730
- Email: [dpo@xspringgroup.com](mailto:dpo@xspringgroup.com)

However, you can request to exercise your rights as specified under Clause 5 via the online channel at <https://www.xspringcapital.com/> in the button "Data Subject Rights" or scanning the QR Code below.



## Attachments

|    |   |
|----|---|
| 1. | A copy of the Minutes of the Annual General Meeting of Shareholders for the Year 2024   |
| 2. | Form 56-1 One Report 2024 and the statements of financial status and the statements of comprehensive income for the year ended 31 <sup>st</sup> December 2024 (in the form of QR Code)  |
| 3. | Information of nominated persons for election replacing the directors retiring by rotation  |
| 4. | Profile and information of auditors   |
| 5. | information of directors determined for Proxy appointment and Proxy Form <ul style="list-style-type: none"><li>• Proxy Form A</li><li>• Proxy Form B</li><li>• Proxy Form C</li></ul> <p><b><u>Remark:</u> In the case of foreign shareholders who have appointed their custodians in Thailand, they may opt to use either Proxy Form A, B or C, while other shareholders may opt to use either Proxy Form A or B only.</b></p> |
| 6. | Information regarding documents or evidence for attending the meeting   |
| 7. | Articles of Association of the Company with regard to the shareholders' meeting and voting procedures   |
| 8. | Guidelines for attending of Electronic Meeting  |
| 9. | The request form to receive Form 56-1 One Report 2024 in paper format   |



XSpring Capital Public Company Limited  
No. 59 Siri Campus, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District,  
Bangkok 10110  
Phone No: 66 (0) 2030 3730 Registration No. 0107537002460 [www.xspringcapital.com](http://www.xspringcapital.com)

---

1<sup>st</sup> April 2025

Subject: Invitation to the Annual General Meeting of Shareholders for the Year 2025

To: Shareholders of XSpring Capital Public Company Limited

The Board of Directors of XSpring Capital Public Company Limited (the “**Company**”) resolved to convene the Annual General Meeting of Shareholders for the Year 2025 on 28<sup>th</sup> April 2025 at 10.00 a.m. **through electronic media meeting (E-Meeting)** in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws and regulations. The Meeting will be broadcast from the Company located at No. 59 Siri Campus, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110, in order to consider the following agenda items.

In this regard, the Company has allowed the shareholders to propose meeting agenda in advance during 14<sup>th</sup> November 2024 to 31<sup>st</sup> January 2025, by notifying shareholders through the news system of the Stock Exchange of Thailand (the “**SET**”) and the Company’s website, in accordance with the Corporate Governance Code of listed companies. The Company would like to inform that no shareholder has proposed any agenda in advance for this meeting.

**Agenda Item 1**      **Message from Chairman**

**Agenda Item 2**      **To consider and certify the minutes of the Annual General Meeting of Shareholders for the Year 2024**

**Facts and Reasons**

The Annual General Meeting of Shareholders for the Year 2024 was held on 26<sup>th</sup> April 2024. A copy of the minutes of the meeting as displayed in **Attachment 1**.

**Board of Directors’ Opinion**

The Board of Directors deemed it appropriate to propose the shareholders’ meeting to consider and certify the aforementioned minutes.

**Resolution**

The resolution for this agenda item must be adopted with a majority of votes of all shareholders and proxies attending the meeting and having the right to vote.

**Agenda Item 3**      **To acknowledge the Board of Directors’ report on the Company’s operating results for the Year 2024**

**Facts and Reasons**

The report on the Company’s operating results for the Year 2024 is appeared in the Form 56-1 One Report 2024, which has been submitted to the shareholders together with the invitation letter to the meeting. Details of which are as set out in the **Attachment 2 (section 1: Business Operations and Performance)**.

### Board of Directors' Opinion

The Board of Directors deemed it appropriate to propose the shareholders' meeting to consider and acknowledge the Company's operating results for the year 2024.

### Resolution

No resolution is required for this agenda item as this agenda item is for acknowledgement.

### **Agenda Item 4 To consider and approve the statements of financial status and the statements of comprehensive income for the year ended 31<sup>st</sup> December 2024**

#### Facts and Reasons

The statements of financial status and the statements of comprehensive income for the year ended 31<sup>st</sup> December 2024 had been audited by the auditor of the Company, reviewed by the Audit Committee and approved by the Board of Directors of the Company. Details of which are as set out in the Form 56-1 One Report 2024, as appeared in the **Attachment 2 (section 3: Financial Statement)**.

### Board of Directors' Opinion

The Board of Directors deemed it appropriate to propose the shareholders' meeting to consider and approve the statements of financial status and the statements of comprehensive income for the year ended 31<sup>st</sup> December 2024.

### Resolution

The resolution for this agenda item must be adopted with a majority of votes of all shareholders and proxies attending the meeting and having the right to vote.

### **Agenda Item 5 To consider and approve the allocating part of net profit as a legal reserve and the omission of dividend payment for the operating results for the year 2024**

#### Facts and Reasons

The Public Limited Company Act B.E. 2535 (1992) (as amended) ("**Public Limited Company Act B.E. 2535**"), Section 116 and Article 48 of the Company's Articles of Association stated that the Company must appropriate annual net profit to reserve fund at least 5 percent of the annual net profit after deduction of retained loss carry forward (if any) until the reserve fund reach 10 percent of its registered capital.

### Dividend Policy

The Company has a policy to pay dividends at not less than 30 percent of profits after legal reserve and other necessary reserves are complete including no accumulated losses. However, dividend payments may be adjusted according to the Board of Directors deems appropriate, considering cash flow, the Company's investment burden including other necessary and appropriate factors in the future.

### Board of Directors' Opinion

1. From the operating result of the Company for the year ended 31<sup>st</sup> December 2024, the Company had a net profit under the separated financial statements of Baht 217,811,530 The Board of Directors deemed it appropriate to propose the shareholders' meeting to consider and approve the allocating part of annual net profit as a legal reserve of Baht 10,890,577 (i.e., 5 percent of annual net profit for the year 2024) causing the total legal reserve from Baht 118,741,094 to Baht 129,631,671 (i.e., 2.42 percent of the total registered capital of the Company) to comply with the requirement by law.
2. From the operating result of the Company for the year ended 31<sup>st</sup> December 2024, the Company reported a net profit of Baht 217,811,530 based on the separate financial statements. However, in order to support future business operations and expansion, and considering that the cost of dividend distribution would outweigh the benefits given the per-share amount, the Board of Directors has resolved to propose to the shareholders'

meeting to consider and approve the omission of dividend payment for the operating results of the Company for the year 2024.

Resolution

The resolution for this agenda item must be adopted with a majority of votes of all shareholders and proxies attending the meeting and having the right to vote.

**Agenda Item 6**     **To consider and approve the election of directors to replace the retiring directors by rotation**

Facts and Reasons

The Company has allowed the shareholders who hold shares of at least 5% of the paid-up capital of the Company to nominate or name candidates for appointment to directorship during the period from 14<sup>th</sup> November 2024 to 31<sup>st</sup> January 2025, by notifying shareholders through the news system of the SET and the Company’s website, in accordance with the Corporate Governance Code of listed companies. However, no shareholders had nominated any persons to be elected as directors of the Company.

According to the Article 18 of the Company’s Articles of Association, one-third of directors who had the longest tenure in the Board of Directors must be retired by rotation at the Annual General Meeting of Shareholders, provided that the directors who have held office the longest shall vacate office first. A director who vacates office may be re-elected to resume the position of a director. At this shareholders’ meeting, there are directors to retire by rotation as follows:

|                             |  |
|-----------------------------|--|
| 1. Mr. Thanarak Phongphatar | <ul style="list-style-type: none"><li>- Independent Director</li><li>- Chairman of the Board</li><li>- Chairman of Risk Management Committee</li><li>- Member of Audit Committee</li><li>- Member of Nominating and Compensation Committee</li></ul> |
| 2. Dr. Pairoj Boonkongchuen | <ul style="list-style-type: none"><li>- Independent Director</li><li>- Chairman of Audit Committee</li></ul>   |
| 3. Mr. Kittichai Raktakanit | <ul style="list-style-type: none"><li>- Independent Director</li><li>- Chairman of Corporate Governance and Sustainability Committee</li><li>- Member of Audit Committee</li><li>- Member of Nominating and Compensation Committee</li></ul>         |

The nominated persons have been scrutinized in accordance with the process specified by the Company and have qualifications in accordance with relevant rules and regulations as well as are well-suited to the business of the Company. The Nominating and Compensation Committee, excluding the interested directors, has taken into consideration the qualifications of the 3 directors who are due to retire by rotation and found that all 3 directors have full qualifications complying with Section 68 of the Public Limited Company Act B.E. 2535, and have not lacked trustworthiness to be appointed as the director under the rules and regulations prescribed by the Securities and Exchange Commission (the “SEC”) and the law relating to the Company’s business. In addition, these 3 directors possess knowledge, capability, and expertise in business which is relevant to the Company’s business operation which would assist the Company’s development. Therefore, the Nominating and Compensation Committee has proposed the names of the mentioned 3 directors to the Board of Directors to further consider proposing to the shareholders’ meeting for the 3 directors to be re-elected for another term.

Details of directors’ qualification, meeting attendance record in the past year, percentage of shareholdings, directorships and executive positions in other companies, other related relationships and nomination procedure are as set out in **Attachment 3**.



## Board of Directors' Opinion

The nominated directors have passed the Board of Directors' screening process and the Board of Directors (excluding the directors having vested interests) had thoroughly considered and was of the view that all 3 directors possess the qualifications that are suitable for the Company's business operation. The Board of Directors, therefore, deemed it appropriate to propose the shareholders' meeting to re-elect all directors who retired by rotation namely, 1) Mr. Thanarak Phongphatar 2) Dr. Pairoj Boonkongchuen and 3) Mr. Kittichai Raktakanit to be directors for another term.

## Resolution

The resolution for this agenda item must be adopted with a majority of votes of all shareholders and proxies attending the meeting and having the right to vote.

The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order, and, in the case where any persons so elected in a next lower order have equal votes such that the number of the elected persons exceeds the number of directors intended to be elected, a decision shall be made by the Chairman of the meeting according to the Article 15 of the Company's Articles of Association.

## **Agenda Item 7      To consider and approve directors' remuneration for the year 2025**

### Facts and Reasons

Section 90, paragraph 2 of the Public Limited Company Act B.E. 2535 and Article 16 of the Company's Articles of Association indicated that the payment of directors' remuneration shall be in accordance with the resolution of the meeting of shareholders. In addition, according to Section 90, paragraph 2 of the Public Limited Company Act B.E. 2535, the payment of director's remuneration must be approved by a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.

### Principles and Procedures for the Proposal of Remuneration

The Nominating and Compensation Committee had proposed the directors' remuneration which had been thoroughly considered based on numerous factors and references from the similar industries including the future business expansions and deemed it appropriate that the Board of Directors propose the shareholders' meeting to determine the directors' remuneration for the year 2025 in total at the amount of not exceeding Baht 7,000,000 with details as follows:

### Composition of the Remuneration

- Retainer Fee

- Chairman of the Board : 2 times of other Board members
- Other Board members : Baht 25,000 per month

- Attendance Fee

| <b>Committee</b>   | <b>Chairman<br/>(Baht/Time)</b> | <b>Member (Baht/Time)<br/>(Only for those in attendance)</b> |
|--------------------|---------------------------------|--|
| Board of Directors | 30,000                          | 20,000   |
| Audit Committee    | 30,000                          | 25,000   |
| Other Committees   | 25,000                          | 20,000   |

- Other Fees/Benefits

None

### Information of the Last Year for Comparison

The 2024 Annual General Meeting of Shareholders had approved directors' remuneration for the year 2024 which comprised of the retainer fee and attendance fee (with no other remuneration) at the aggregate amount of not exceeding Baht 7,000,000. In this regard, the actual directors' remuneration paid in 2024 was Baht 3,885,000 in total.

The directors who hold executive position are not entitled to retainer fee and attendance fee as a director.

### Sub-committees of the Company are as follows:

1. Executive Board
2. Audit Committee
3. Risk Management Committee
4. Nominating and Compensation Committee
5. Corporate Governance and Sustainability Committee

(Scope of duties and responsibilities of sub-committees are as set out in the Form 56-1 One Report 2024, "Sub-committee" section, details are set out in the **Attachment 2**.)

### Board of Directors' Opinion

The Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve that the directors' remuneration, which comprised of the retainer fee and attendance fee for the year 2025 at the aggregate amount of not exceeding Baht 7,000,000 by having details as the Board of Directors has proposed.

### Resolution

The resolution for this agenda item shall be passed by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders and proxies attending the meeting.

### **Agenda Item 8**     **To consider and approve the directors' reward for the operating results for the year 2024**

### Facts and Reasons

Section 90, paragraph 2 of the Public Limited Company Act B.E. 2535 and Article 16 of the Company's Articles of Association indicated that the payment of directors' remuneration shall be in accordance with the resolution of the meeting of shareholders. In addition, according to Section 90, paragraph 2 of the Public Limited Company Act B.E. 2535, the payment of director's remuneration must be approved by a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.

### Principles and Procedures for the Proposal of Remuneration

The Nominating and Compensation Committee Meeting has deemed it appropriate that the Board of Directors propose the shareholders' meeting to approve the payment of the directors' reward for the operating results for the year 2024 in a total amount of not exceeding Baht 2,400,000, with the criteria for paying directors' reward as follows:

- 50% of the reward will be allocated to directors equally who served the Company during the year on a pro rata basis for their time of service, and
- 50% of the reward will be allocated to directors who are member of the committee on the basis of meeting attendance whereby Chairman of the committee will be allocated at 1.5 times of other members.

**Remark**     The directors who hold executive position are not entitled to rewards as a director.

### Board of Directors' Opinion

The Board deemed it appropriate to propose to the shareholders' meeting to consider and approve directors' reward for the operating results for the year 2024 in the total amount of Baht 2,400,000 as proposed by the Nominating and Compensation Committee. The criteria for paying such directors' reward are per the details as proposed.

### Resolution

The resolution for this agenda item shall be passed by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders and proxies attending the meeting.

### **Agenda Item 9 To consider and approve the appointment of auditors and fix their audit fee for the year 2025**

#### Facts and Reasons

Section 120 of the Public Limited Company Act B.E. 2535 and Article 56 of the Company's Articles of Association stated that the appointment of the auditors and determination of their audit fee must be approved by the Annual General Meeting of Shareholders.

### Board of Directors' Opinion

The Board of Directors as suggested by the Audit Committee deemed it appropriate to propose to the shareholders' meeting to consider and approve the appointment of the auditors from EY Office Limited as the auditors of the Company for the year 2025 as follows:

1. Ms. Somjai Khunapasut CPA (Thailand) No. 4499 and/or  
(Signed the Company's Financial Statements in 2021, or equivalent to 1 Year)
2. Ms. Rachada Yongsawadvanich CPA (Thailand) No. 4951 and/or  
(Signed the Company's Financial Statements in 2024, or equivalent to 1 Year)
3. Ms. Wanwilai Phetsang CPA (Thailand) No. 5315 and/or  
(Signed the Company's Financial Statements in 2022 - 2023, or equivalent to 2 Years)
4. Ms. Bongkot Kriangphanamorn CPA (Thailand) No. 6777  
(Never signed the Company's Financial Statements)

The above proposed auditors have good track records and have no relationships with, or any interest in the Company, its subsidiaries, executives, major shareholders, or any person related to such persons, in any way, therefore, they demonstrate the quality of independence in conducting an audit and providing opinions on the financial statements of the Company.

The Board of Directors, with the suggestion of the Audit Committee, deemed it appropriate to propose the shareholders' meeting to consider and approve the audit fee for the year 2025 in the amount of Baht 1,300,000, excluding other fee like last year, and opined that the said audit fee is appropriate for the quality and scope of the audit.

The audit fee of the Company in the last year (2024) was Baht 1,100,000 and there was no other fee.

The auditors are also the auditors for the Company's subsidiaries. (Details regarding auditors are as set out in **Attachment 4**).

## Resolution

The resolution for this agenda item must be adopted with a majority of votes of all shareholders and proxies attending the meeting and having the right to vote.

### **Agenda Item 10 Other matters (if any)**

The shareholders and proxies whose shares accumulate to not less than one-thirds (1/3) of the paid-up shares may request the shareholders' meeting to consider any other business.

Therefore, the Company would like to invite the shareholders to attend the E-Meeting on the date and time stated above.

For shareholder who wish to attend the meeting in person or via proxy, please register through link <https://con.inventech.co.th/XPG528353R/#/homepage> or scan QR Code from the Procedures for using electronic conferencing system (**Attachment 8**) and prepare documents or evidence for attending the meeting (**Attachment 6**) to register through Inventech Connect system in advance. The registration documents will be reviewed to ensure the identification of the shareholders. After the approval, the shareholders will obtain the E-mail with URL/Username and Password for logging in the electronic meeting system on the date of the meeting from 8.00 a.m. onwards. (Please study the Procedures for using electronic conferencing system as set out in **Attachment 8**).

For shareholder who wish to appoint the Company's directors (i.e., Mr. Thanarak Phongphatar (Independent Director) or Ms. Varangkana Artkarasatapon (Managing Director)) as your proxy to attend the meeting and vote on your behalf, please register through Inventech Connect system according to aforementioned procedure or submit the proxy form together with supporting documents to the Company via registered mail as set out in Procedures for using electronic conferencing system (**Attachment 8**) and documents or evidence for attending the meeting (**Attachment 6**).

In addition, the Company would like to invite the shareholders to submit questions related to the agenda items in advance by sending questions including name / shareholder registration number / telephone number, or other reachable contacts (if any) by E-mail to [ir@xspringcapital.com](mailto:ir@xspringcapital.com) or by registered mail to "Company Secretary Office" to XSpring Capital Public Company Limited at No. 59 Siri Campus, Building D, 2<sup>nd</sup> Floor, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110 within 18<sup>th</sup> April 2025.

The Company has fixed the date to determine the names of shareholders who shall be entitled to attend the Annual General Meeting of Shareholders for the Year 2025 (Record Date) on 17<sup>th</sup> March 2025.

Sincerely yours,



(Ms. Varangkana Artkarasatapon)  
Managing Director

**Minutes of the Annual General Meeting of Shareholders for the Year 2024**  
**XSpring Capital Public Company Limited**

**Date, Time and Venue of the Meeting**

The meeting was held on 26<sup>th</sup> April 2024 at 2.00 p.m. through the electronic media. The Meeting was broadcast from XSpring Capital Public Company Limited (the “**Company**”) located at No. 59 Siri Campus, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110.

**Directors Present**

| Director   | Position  |
|--|---|
| Mr. Thanarak Phongphatar   | <ul style="list-style-type: none"><li>- Independent Director</li><li>- Chairman</li><li>- Chairman of Risk Management Committee</li><li>- Member of Nominating and Compensation Committee</li></ul>                     |
| Mr. Rathian Srimongkol   | <ul style="list-style-type: none"><li>- Authorized Director</li><li>- Chief Executive Officer</li><li>- Chairman of the Executive Board</li><li>- Chairman of Nominating and Compensation Committee</li></ul>           |
| Dr. Pairoj Boonkongchuen   | <ul style="list-style-type: none"><li>- Independent Director</li><li>- Chairman of Audit Committee</li></ul>  |
| Mr. Pinit Puapan   | <ul style="list-style-type: none"><li>- Authorized Director</li><li>- Member of the Executive Board</li></ul>   |
| Ms. Varangkana Artkarasatapon  | <ul style="list-style-type: none"><li>- Authorized Director</li><li>- Managing Director</li><li>- Member of the Executive Board</li><li>- Member of Risk Management Committee</li></ul>                                 |
| Mr. Apichart Chutrakul   | <ul style="list-style-type: none"><li>- Director</li></ul>  |
| Mr. Thongchai Jira-alongkorn   | <ul style="list-style-type: none"><li>- Director</li></ul>  |
| Mr. Kittichai Raktakanit   | <ul style="list-style-type: none"><li>- Independent Director</li><li>- Member of Audit Committee</li><li>- Member of Nominating and Compensation Committee</li><li>- Member of Corporate Governance Committee</li></ul> |
| There were total 8 members of the Board of Directors attending the meeting equaled to 100 percent. |   |

**Auditor Present**

Representative from EY Office Limited

**Mr. Thanarak Phongphatar was the Chairman of the Meeting**

Before starting the meeting, Mr. Supachan Jaranakaran, Head of Group General Counsel, who has been assigned by the Board of Directors, explained the meeting procedure as follows:

The meeting will be held through the electronic media in accordance with the Emergency Decree on Electronic Conferencing B.E. 2563 and the Notification of the Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Media B.E. 2563. The Company has assigned the company to organize the meeting, which has expertise and has been certified by relevant agencies as follows;

- Certified Conference Control System (Cisco Webex) and
- Inventech Connect, voting system which has passed self-assessment from the Electronic Transactions Development Agency (ETDA).

In this meeting, the Company has video and audio recordings including broadcasting the video and audio of the meeting via the VDO Conference system from the conference room of the Company's headquarters building. The shareholders can verify their identity and can register to attend the meeting as per details in the Attachment 8 that the Company has sent to the shareholders together with the meeting invitation letter.

The Company fixed the date to determine the names of shareholders who shall be entitled to attend the Annual General Meeting of Shareholders for the Year 2024 (Record Date) according to the Securities and Exchange Act B.E. 2535 (Section 89/26) on 15<sup>th</sup> March 2024. Details can be accessed from the Stock Exchange of Thailand's website where important information of the Company, including the list of major shareholders and other news is displayed.

In this regard, the Company has given the opportunity to shareholders to nominate candidates for the nomination process to replace those who retired by rotation including giving the opportunity to propose matters for the Board of Directors to be included in the agenda of this Annual General Meeting of Shareholders from 14<sup>th</sup> November 2023 to 31<sup>st</sup> January 2024 which has been notified through the electronic channel of the Stock Exchange of Thailand and the Company's website according to the principles of good corporate governance. However, none of the shareholders proposed an agenda or nominated a person to be considered for election as a director in accordance with the Company's Articles of Association. In addition, the Company provides shareholders the opportunity to submit questions related to the meeting agenda in advance via e-mail or send a letter to the Company, which can be done by 19<sup>th</sup> April 2024. It's appeared that the Company has received questions from some shareholders in advance.

There were shareholders registered to attend the meeting as follows:

There were 14 shareholders attending the meeting in person, representing 92,523,949 shares and there were 30 shareholders attending the meeting by proxy, representing 4,526,330,003 shares. Total number of attendees were 44 persons with total 4,618,853,952 shares equivalent to 48.5329% of the total issued shares of the Company which constituted a quorum according to the Company's Articles of Association that there must be at least 25 shareholders and proxies attending the meeting or not less than half of the total number of shareholders and the number of shares altogether must not be less than one-third of the total number of issued shares.

After that, Mr. Thanarak Phongphatar, Chairman of the Board of Directors as the Chairman of the shareholders' meeting opened the Annual General Meeting of Shareholders for the Year 2024 of the Company and welcomed and thanked the shareholders who attended the meeting along with introducing the Board of Directors to the shareholders' meeting. The Company has also requested EY Office Limited, the auditor, and the Company's managements from Finance and Accounting Department to answer the

questions. In addition, the Company has also provided the legal department of the Company to be responsible for overseeing the meeting to be transparent and comply with the law and the Company's Articles of Association as well as principles of good corporate governance.

The Chairman assigned Mr. Supachan Jaranakaran to explain the procedures and processes for conducting the meeting, and Mr. Supachan Jaranakaran informed the meeting as follows:

In this meeting, the Company will collect, use and disclose personal data including name-surname, picture, voices and video of all attendees for recording and preparation of meeting minutes, meeting management, etc. The processing of personal data is in accordance with the Privacy Notice which has already been informed to all shareholders and the Personal Data Protection Act B.E. 2562.

The meeting procedures are as follows:

- All shareholders shall have their votes equal to the number of shares they hold and/or held as proxies, one share for one vote.
- All shareholders have the right to vote agree, disagree, or abstain only in one manner except for custodian shareholders who can split their votes.
- Agenda 7 concerning the appointment of directors to replace those who retired by rotation will be conducted an election on an individual basis to comply with good corporate governance principles.

Rules, voting methods, vote counting, and methods for asking questions or expressing opinions are as follows:

1. The meeting will consider the matters in the order of the agenda specified in the invitation letter. Information will be presented in each agenda and give shareholders an opportunity to ask questions before voting and will inform the result of the vote to the meeting when the votes were completely counted in that agenda, respectively.
2. For voting, the shareholders can choose the agenda that they want to vote, then press the "Vote" button, the system will display all 3 voting choices, namely agree, disagree and abstain. For proxy who has been appointed by several shareholders, the system will display all names of grantors and the voting will be done separately for each person.

If any shareholder would like to cancel the vote, please press the "Cancel Vote" button. For any shareholder who does not vote within the specified time, the Company will assume that the shareholder "Agree" with that agenda and voting can be edited until there is a notice to close the voting for that agenda. The Company allows 1 minute to vote and when the voting for each agenda are closed, the result of that agenda will be announced to the meeting accordingly.

3. In case the proxies who has been appointed by several shareholders use the same email addresses and telephone number to verify identity, the system will combine the names of those grantors in the same user account. If such proxies use different email addresses and telephone numbers to verify identity, the system will not combine the names of the grantors, resulting in separate user accounts. The proxies can select the menu "Account" and click on the "Change Account" button to access the account of other grantors whereby the system will not take the vote out of the meeting counting base.
4. In case a shareholder leave the meeting before closing the voting for any agenda, such shareholders' votes will not be counted as a quorum for that agenda and the votes will not be counted in the remaining agenda. However, leaving the meeting in any agenda will not disqualify the shareholders' rights or proxies to return to the meeting and vote on the next agenda in the system.
5. Asking questions or expressing opinions in the meeting room

Before voting on each agenda, the Company will give the meeting attendees an opportunity to ask questions or express opinions on issues related to that agenda as appropriate. The shareholder can select the agenda that would like to ask questions or express opinions by pressing the “Question” button, which can be asked through 2 channels, i.e.:

- Inquire via message, the shareholder can type inquiry then press the "Send Question" button and the Company will answer related questions in the meeting. However, if there are a large number of submitted questions, the Company reserves the right to consider selecting questions as appropriate or
- Inquire via video and audio (vdo conference) by pressing the button “Inquire via video and audio”, then press “OK” to confirm the reservation. Once authorized by the staff, turn on your camera and microphone, the attendees must inform their first and last names and status as a shareholder or proxy before asking questions so that the Company can record in the minutes of the meeting accurately and completely.

The Company reserves the right to cut off the video and audio of shareholders who ask questions or make impolite comments or defame others or violating any laws, including violating the rights of others or disturbing the meeting or causing trouble to other attendees.

6. In case where there are many shareholders who want to ask questions via video and audio in the system, in order to maintain the duration of the meeting, the shareholders can ask questions via message and the staff will answer the question or will bring the questions to answer at the end of the meeting or to answer on the Company's website as the Company deems appropriate.
7. In case of shareholders having problems accessing the meeting system or voting system, the shareholder can study and follow the instructions given together with the meeting invitation letter or select the "Help" menu in the system, and can contact Inventech Call Center staff via the phone number and Line Official account as shown in the screen.
8. If there is a system failure during the meeting, the shareholders will receive an email to return to the meeting through the backup system.

However, as the meeting proceeded, there were additional shareholders registering and joining the meeting which gradually increased the number of shareholders and shares in each agenda.

The Chairman then declared the meeting duly convened to consider the agenda as follows:

**1. Message from Chairman**

None

**2. To consider and certify the minutes of the Annual General Meeting of Shareholders for the Year 2023**

Ms. Varangkana Artkarasatapon, Managing Director, proposed the meeting to consider and certify the minutes of the Annual General Meeting of Shareholders for the Year 2023, which was held on 27<sup>th</sup> April 2023, copies of which had already been sent to the shareholders together with the meeting invitation letter (Attachment 1). The Board of Directors had reviewed and found that the minutes were recorded correctly. Ms. Varangkana Artkarasatapon then asked the meeting to certify the minutes of the Annual General Meeting of Shareholders for the Year 2023 which was held on 27<sup>th</sup> April 2023..



After that, Mr. Supachan Jaranakaran gave time to the shareholders for asking questions.

After there was no shareholders' inquiry, Mr. Supachan Jaranakaran asked the meeting to vote. The resolution for this agenda item must be adopted with a majority of votes of all shareholders and proxies attending the meeting and having the right to vote.

**Resolution:** It was unanimously resolved that the minutes of the Annual General Meeting of Shareholders for the Year 2023 be certified with 100% of all votes of the shareholders and proxies attending the meeting and having the right to vote, details are as follows:

| Shareholders attending the meeting and having the right to vote | Number of Votes | In Percentage |
|---|-----------------|---------------|
| Approved  | 4,618,989,052   | 100.0000      |
| Disapproved   | 0               | 0.0000        |
| Abstained   | 0               | 0.0000        |
| Voided Ballot   | 0               | 0.0000        |
| Total   | 4,618,989,052   | 100.0000      |

**3. To acknowledge the Board of Directors' report on the Company operating results for the Year 2023**

Ms. Varangkana Artkarasatapon, Managing Director, reported the meeting to acknowledge the Company operating results for the Year 2023 as following detail:

**Operating results for the Year ended 31 December 2023**

1. Total revenues of the Company and subsidiaries were Baht 622 million, increasing by Baht 530 million mainly from:
  - Interest and dividend income of Baht 506 million increased by Baht 352 million mainly from interest and dividend income from loans to non-related parties and investments of Baht 300 million and interest income from loans to the purchase of debtors of Baht 50 million from XSpring AMC Asset Management Co., Ltd. ("**XSpring AMC Asset Management**"), a subsidiary.
  - Fee and service income of Baht 87 million increased by Baht 50 million mainly from an increase in fee and service income from XSpring Asset Management Co., Ltd. ("**XSpring Asset Management**") and XSpring Digital Co., Ltd. ("**XSpring Digital**"), the subsidiaries.
  - Gain from investment of Baht 16 million which decreased in loss from investment by Baht 122 million mainly from a realized loss and unrealized loss on investment unit trusts on last year from Asian and Developed Markets due to the volatility of both domestic and international markets, essentially the United States. However, the Company has adjusted its investment portfolio by investing in debt and equity instruments as well as lending more loans this year, resulting in lower investment losses.
2. Total expenses were Baht 550 million, increasing by Baht 215 million mainly from:
  - Personal expenses of Baht 273 million increased by Baht 87 million from the higher number of employees to support the group's business expansion.

- The expected credit loss of Baht 92 million was mainly from set up allowance of the expected credit losses from loans to the purchase of debtors and other receivables of the Company and a subsidiary.
  - Other expenses of Baht 164 million increased by Baht 34 million mainly from the higher in amortization expense of fixed assets of Baht 48 million. In the meanwhile, professional advisory fee decreased by Baht 15 million.
3. The Company recognized share of profit from associates of Baht 59 million, decreasing by Baht 23 million, mainly from the share of profit of Krungthai XSpring Securities Co., Ltd. (“**Krungthai XSpring Securities**”), which the Company hold 49.71% shareholding decreased by Baht 33 million. Net profit of Krungthai XSpring Securities decreased by Baht 66 million, due to the lower in brokerage fee income by Baht 329 million or 34.91% as a result of the decrease of the average equity trading value from Baht 70,658 million per day to Baht 49,408 million per day or 30.07%. Furthermore, the other income decreased by Baht 24 million, total expenses decreased by Baht 287 million.
  4. The Company reported net consolidated profit for the year ended 31 December 2023 of Baht 106 million, comparing with the same period last year which reported net loss of Baht 171 million, increasing in profit by Baht 277 million.

#### 2024 Business Direction of the Group Company

XSpring Group has created the group’s ecosystem to meet customer’s needs, encompassing six financial service businesses, which are divided into three groups as following:

1. Financial services for clients seeking capitals including:
  - Investment Banking provides comprehensive financial advisory services with expertise in mergers and acquisitions, business rehabilitation and restructuring as well as debt issuance. This includes initial public offerings (IPO) and initial coin offerings (ICO).
  - Debt Financing promotes and supports high-potential companies to facilitate stable and sustainable business growth through direct loans and invest in debt instruments (e.g., bonds, bill of exchange, and promissory notes), as well as off-market instruments (Private Credit).
2. Financial services for clients seeking investments including:
  - Wealth Management offers a variety of investment products for customers including products from 16 partner asset management companies and various funds under curation by Asset Management Company such as private equity funds and real estate investment trust funds.
  - Brokerage and dealer services for securities and digital assets.
3. Businesses under XSpring Group including:
  - Investment business which focuses on investing in high-potential businesses domestically and internationally for maximum returns. Investments are divided into three categories: Financial Technology (Fintech), Customer-Centric, and Environment, Social and Corporate Governance (ESG) businesses.

- Distressed Asset Management business is another business of XSpring Group that leverages real estate experiences from its shareholders and executive management to strategize the selection of quality assets and collaborate with a leading integrated real estate management company, as the partner in managing non-performing asset (NPA) sales.

All of XSpring Group's services are driven under the Business Transformation strategy aiming for unity and excellence. This involves the process reformation, technological advancement, and human resource development to harness the ecosystem that maximizes benefits from all resources through Customer Data Integration. With the customer-centric focus, XSpring Group will truly serve as an intermediary between businesses seeking capital for expansion and investors seeking genuine financial wealth. It plans to launch the XSpring application, which is the platform to enhance convenience and elevate the investment experience for customers, thereby increasing the opportunity for financial success.

In order to comply with the good corporate governance, the Company would like to inform the meeting as follows:

Awards and recognitions

- The Company won an "Excellent" rating for the AGM 2023 assessed by the Thai Investors Association.
- The Company earned a "Excellent" (5 stars) rating for the Corporate Governance 2023 assessed by the Thai Institute of Director (IOD).

CAC (Collective Action Coalition Against Corruption)

- For the progress of participating in the CAC, the Company has expressed its intention to join the project. At the moment, it is in the process of preparing documents for submission with relevant agencies.
- Regardless of whether the Company receives certification, it remains bound by legal obligation to comply with laws by strictly not doing any of corruption acts under the NACC, or other laws related to the Company's business operations as a citizen of this country.
- For these practices, the Company will also request our group companies to comply with the same standards and we have always insisted to do so.

No resolution is required for this agenda item, as this agenda item is only for an acknowledgement.

After that, Mr. Supachan Jaranakaran gave time to the shareholders for asking questions.

There were questions from shareholders as follows:

Questions from Ms. Pinpinat Luangamornpaisarn, a shareholder

- What is the positive or negative impact to XSpring Group for the current interest rate downtrend?

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- XSpring Group's interest income for 2023 was quite a large proportion. Lower interest rates may affect some businesses of the Group such as direct lending by the Company which the increase or decrease of the Company's revenue is related to the interest rate. However, there are other companies in the Group that will benefit positively in terms of investments and equities shares including XSpring AMC Asset Management (XAMC). If interest rates

decrease, the debtor will have more ability to pay their debts. The downtrend in interest rates therefore affects both ways for the Group.

Questions from Ms. Pinpinat Luangamornpaisarn, a shareholder

- As the Company has targeted THB one billion in revenue, which will grow by 47% from 2023, how does the Company reach the target?

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- Total consolidated revenue for 2023 was THB 638 million which mainly from interest rate income. The fee income was approximately THB 80-90 million. The Company has set a target of generating revenue of THB one billion. The proportion of interest income is not significant change from the interest income of 2023. The Company has not set a much interest growth target because the company's lending has almost peaked in 2023. The main revenue for 2024 is expected to grow significantly from fee and services income which is targeted at approximately THB 300 million. This will come from the subsidiaries. XSpring Asset Management (XAM) has issued 5 private equity funds for the first time in 2023. There is a gradual issuance of private funds for the year 2024. XSpring Asset Management has issued 2 funds in the first quarter of 2024 and will continue to issue during quarter 2-4 of 2024. At the same time, there will be new funds that are launched by XSpring Asset Management such as Money Market or Term Funds. The Company expects to receive an increase in fee and services income from this business. In the meantime, another subsidiary, XSpring Digital (XD) has received fee and services income for 2023 from brokerage fee of digital asset trading. The digital asset market has improved since the beginning of the year 2024. As a result, the clients' trading volume have improved. XSpring Digital expected to receive more brokerage fees. In addition, the main revenue for this year is expected to be generated from fee and service related to Initial Coin Offering (ICO). With more clarity on taxes issues, e.g., the Royal Decree on exemptions from income tax and VAT for revenues or taxable values derived from transferring digital investment tokens, the Initial Coin Offering (ICO) process becomes more agile. XSpring Digital then expects that there will be launches of ICO in 2024 which will drive an increase in fee and services income.

Questions from Ms. Pinpinat Luangamornpaisarn, a shareholder

- Does Krungthai XSpring Securities (KTX) still be able to achieve its growth targets under capital market volatility?

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- Part of Krungthai XSpring Securities (KTX)'s revenue comes from securities trading fees, which were significantly affected by the decrease in trading volume of the stock exchange in 2023. KTX's business plan for 2024 will do more integrated business and reduce dependence on brokerage fee from stock trading and diversify income by focusing on non-brokerage businesses such as investment banking. The Company expects an increase in revenue from investment banking or other businesses which will help to reduce the volatility of income from stock trading.

**After spending times for the questions and addressing inquiries, the meeting acknowledged the Company operating results for the Year 2023 as reported.**

**4. To consider and approve the statements of financial status and the statements of comprehensive income for the year ended 31<sup>st</sup> December 2023**

Ms. Varangkana Artkarasatapon, Managing Director, proposed the meeting to consider and approve the statements of financial status and the statements of comprehensive income for the year ended 31<sup>st</sup> December 2023, which had been audited by the auditor of the Company, reviewed by the Audit Committee and approved by the Board of Directors. Details are set out in the Form 56-1 One Report 2023, as appeared in the Attachment 2 which had already been sent to the shareholders together with the meeting invitation letter. Ms. Varangkana Artkarasatapon then asked for the shareholders' approval.

After that, Mr. Supachan Jaranakaran gave time to the shareholders for asking questions.

There were questions from shareholders as follows:

Question from Ms. Poonsri Karncharoenkulwong, a proxy from the Thai Investors Association

- Revenue from the digital asset business has decreased significantly from THB 25.8 million in 2022 to THB 5.3 million in 2023, we would like to know the revenue outlook of 2024 and the future of the digital asset business.

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- XSpring Digital 's business has two main revenues. The first of which is brokerage fee income from digital asset trading. This portion of revenue fluctuates according to market conditions. The digital asset market has contracted in 2023, causing the brokerage fee income to decrease as well. The digital asset trading volume has improved from the beginning of 2024, the brokerage fee income from cryptocurrency trading increases. In addition, the revenue for this year is expected to be generated from fee and service related to Initial Coin Offering (ICO). With more clarity on taxes issues, e.g., the Royal Decree on exemptions from income tax and VAT for revenues or taxable values derived from transferring digital investment tokens, the Initial Coin Offering (ICO) process becomes more agile. This will contribute to the enhancement of the income for the year 2024.

Question from Ms. Poonsri Karncharoenkulwong, a proxy from the Thai Investors Association

- According to Notes 23 and 24 to the Financial Statements, what is the detail of fees and other service fees amounting to THB 6.3 million and other interest income of THB 463 million?

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- The main interest income came from loans to non-related parties of THB 314 million, interest on investments of THB 85 million, and interest from debt acquisition for management of XSpring AMC Asset Management of Baht 63 million.

Question from Ms. Poonsri Karncharoenkulwong, a proxy from the Thai Investors Association

- What are the details of the premises and equipment expenses, which increased from THB 37 million to THB 85 million.

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- The increase in expenses is mainly due to the development of information technology systems, XSpring Group has begun to develop applications and infrastructure of the Group.

Question from Ms. Poonsri Karncharoenkulwong, a proxy from the Thai Investors Association

- What is the detail for the increase in taxation expenses which increased from THB 2.5 million to THB 13.7 million?

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- The Company incurred losses in 2022, resulting in low taxation expenses. However, the Company is profitable in 2023, resulting in an increase in taxation expenses.

Question from Ms. Poonsri Karncharoenkulwong, a proxy from the Thai Investors Association

- What is the detail of directors and management's benefit which increased from THB 31.44 million to THB 70.98 million and what is the total value of the lawsuit as described in Note 36 to the Financial Statements.

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- There is an expansion of business in 2023, the executives and employees were hired more. As a result, management's benefit has increased. The Company's lawsuits totaled approximately THB 500 million.

Question from Mr. Adisa Theppitak, a shareholder

- What is the short-term and long-term investment plans for investing in CLMV?

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- Currently, the Company has invested in CLMV through Krungthai XSpring Securities (KTX) in 2 countries. First in Laos, BECL-KT is a joint venture between KTX and BCEL Bank, one of the largest state-owned banks in Laos, have been profitable annually since its incorporation in 2010. BECL-KT currently has the number one market share which is over 83% of securities trading volume. However, such business still has a small market compared to Thailand. Recently, value of the Lao kip has depreciated significantly. Thereby, the government sector has initiated actions to resolve money market issues, aiming to enhance investor confidence. The main business plan is to increase the distribution of government debt securities in both USD and LAK (Lao kip) forms. Second in Myanmar, KTzRH, where political unrest in Myanmar has affected the securities business quite a lot. KTzRH still holds a license, focusing on minimizing expenses. However, the Company will closely monitor the situation.

Question from Mr. Adisa Theppitak, a shareholder

- What is the overall performance of the subsidiaries' operating results?

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- The subsidiary was unable to make a profit in 2023. However, the subsidiaries including XSpring Asset Management, XSpring Digital and XSpring AMC Asset Management are expected to have more revenue and break even in 2024. Some companies may be profitable in 2024. In addition, XSpring Group plans to continuously launch new investment products to increase investors' choices in 2024.

Question from Mr. Adisa Theppitak, a shareholder

- As the revenue in the previous year increased from interest income, is such interest income generated from lending through XSpring AMC Asset Management? What is the interest income generated from in case such interest income is not generated from the business of XSpring AMC Asset Management?

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- The increase in interest income came from the business of XSpring AMC Asset Management, in which the Company continuously auctioned non-performing loans from financial institutions for management. As a result, interest income from XSpring AMC Asset Management has increased. However, the main revenue in 2023 came from direct lending from XSpring Group, which is the largest proportion of this revenue.

Question from Mr. Adisa Theppitak, a shareholder

- What is the Company's management plan for the decrease of fee and service income?

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- XSpring Group plans to expand the customer base to utilize more services, which is expected to result in an increase in fees in 2024.

Question from Mr. Adisa Theppitak, a shareholder

- Does the Company consider further increases in the ROE and ROA?

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as follows:

- The Company targets to increase ROE and ROA revenue in 2024.

After there was no more shareholders' inquiry, Mr. Supachan Jaranakaran asked the meeting to vote. The resolution for this agenda item must be adopted with a majority of votes of all shareholders and proxies attending the meeting and having the right to vote.

**Resolution:** It was unanimously resolved that the statements of financial status and the statements of comprehensive income for the year ended 31<sup>st</sup> December 2023 be approved with 100% of all votes of the shareholders and proxies attending the meeting and having the right to vote; details are as follows:

| Shareholders attending the meeting and having the right to vote | Number of Votes | In Percentage |
|---|-----------------|---------------|
| Approved  | 4,618,941,052   | 100.0000      |
| Disapproved   | 0               | 0.0000        |
| Abstained   | 0               | 0.0000        |
| Voided Ballot   | 0               | 0.0000        |
| Total   | 4,618,941,052   | 100.0000      |



**5. To consider and approve allocating part of net profit as a legal reserve**

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting that according to the Public Limited Company Act B.E. 2535 (1992) (as amended) (the “**Public Limited Company Act B.E. 2535**”), Section 116 and Article 48 of the Company’s Articles of Association stated that the Company must appropriate annual net profit to reserve fund at least 5 percent of the annual net profit after deduction of retained loss carry forward (if any) until the reserve fund reach 10 percent of the registered capital.

From the operating result of the Company for the year ended 31<sup>st</sup> December 2023, the Company had a net profit under the separated financial statements of Baht 97,643,407. The Company therefore will allocate part of annual net profit as a legal reserve of another Baht 4,882,170 (i.e., 5 percent of annual net profit for the year 2023) causing the total legal reserve from Baht 113,858,924 to Baht 118,741,094 (i.e., 2.21 percent of the total registered capital of the Company) to comply with the requirement by law. Ms. Varangkana Artkarasatapon then asked for the shareholders’ approval.

After that, Mr. Supachan Jaranakaran gave time to the shareholders for asking questions.

After there was no shareholders’ inquiry, Mr. Supachan Jaranakaran asked the meeting to vote. The resolution for this agenda item must be adopted with a majority of votes of all shareholders and proxies attending the meeting and having the right to vote.

**Resolution:** It was unanimously resolved that the meeting approved allocating part of net profit as a legal reserve with votes of 100% of all the shareholders and proxies attending the meeting and having the right to vote, details are as follows:

| Shareholders attending the meeting and having the right to vote | Number of Votes | In Percentage |
|---|-----------------|---------------|
| Approved  | 4,618,941,052   | 100.0000      |
| Disapproved   | 0               | 0.0000        |
| Abstained   | 0               | 0.0000        |
| Voided Ballot   | 0               | 0.0000        |
| Total   | 4,618,941,052   | 100.0000      |

**6. To consider and approve the omission of dividend payment for the operating results for the year 2023**

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting that the Company has a policy to pay dividend only when the Company is profitable and have sufficient liquidity for performing its normal business and need to be approved by the shareholders’ meeting of the Company.

From the operating result of the Company for the year ended 31<sup>st</sup> December 2023, the Company had a net profit under the separated financial statements of Baht 97,643,407. Nevertheless, for the operations and business expansion in the future, it is deemed appropriate that the shareholders’ meeting consider and approve the omission of dividend payment for the operating results of the Company for the year 2023.

After that, Mr. Supachan Jaranakaran gave time to the shareholders for asking questions.



After there was no shareholders' inquiry, Mr. Supachan Jaranakaran asked the meeting to vote. The resolution for this agenda item must be adopted with a majority of votes of all shareholders and proxies attending the meeting and having the right to vote.

**Resolution:** It was resolved that the meeting approved the omission of dividend payment for the operating results of the year 2023 with 99.9999% of all votes of the shareholders and proxies attending the meeting and having the right to vote, details are as follows:

| Shareholders attending the meeting and having the right to vote | Number of Votes | In Percentage |
|---|-----------------|---------------|
| Approved  | 4,618,939,803   | 99.9999       |
| Disapproved   | 1,249           | 0.0000        |
| Abstained   | 0               | 0.0000        |
| Voided Ballot   | 0               | 0.0000        |
| Total   | 4,618,941,052   | 100.0000      |

**7. To consider and approve the election of directors to replace the retiring directors by rotation**

The Chairman informed the meeting that according to Section 71 of the Public Limited Company Act B.E. 2535 and Article 18 of the Company's Articles of Association, one-third of directors who had the longest tenure in the Board of Directors must be retired by rotation at the Annual General Meeting of Shareholders, provided that the directors who have held office the longest shall vacate office first. A director who vacates office may be re-elected to resume the position of a director.

At this AGM, there are directors to be retired by rotation as follows:

|                                  |   |
|----------------------------------|---|
| 1. Mr. Rathian Srimongkol        | <ul style="list-style-type: none"><li>- Authorized Director</li><li>- Chief Executive Officer</li><li>- Chairman of the Executive Board</li><li>- Chairman of the Nominating and Compensation Committee</li></ul> |
| 2. Mr. Pinit Puapan              | <ul style="list-style-type: none"><li>- Authorized Director</li><li>- Member of the Executive Board</li></ul>   |
| 3. Ms. Varangkana Artkarasatapon | <ul style="list-style-type: none"><li>- Authorized Director</li><li>- Managing Director</li><li>- Member of the Executive Board</li><li>- Member of Risk Management Committee</li></ul>                           |

For the convenience and transparency of the shareholders in expressing their opinions, Mr. Rathian Srimongkol, Mr. Pinit Puapan and Ms. Varangkana Artkarasatapon, the nominators, left the meeting room until the election was finished.

After that, the Chairman informed that the Company realizes the importance of management under good corporate governance principle and believes that the growth and success of the Company are derived from the support of all stakeholders. The Company would like to ensure that all shareholders are treated equally concerning the rights and benefits they deserve. The Company has allowed the shareholders who hold shares of at least 5% of the paid-up capital of the Company to

nominate or name candidates for appointment to directorship during the period from 14<sup>th</sup> November 2023 to 31<sup>st</sup> January 2024, by notifying shareholders through the news system of the Stock Exchange of Thailand and the Company's website. However, no shareholders had nominated any persons to be elected as directors of the Company.

The nominated persons have been considered in accordance with the process specified by the Company and have qualifications in accordance with relevant rules and regulations as well as are well-suited to the business of the Company. The Nominating and Compensation Committee, excluding the interested directors, has taken into consideration the qualifications of the 3 directors who are due to retire by rotation and found that all 3 directors have full qualifications complying with Section 68 of the Public Limited Company Act B.E. 2535, and have not lacked trustworthiness to be appointed as the director under the rules and regulations prescribed by the Securities and Exchange Commission and the law relating to the Company's business. In addition, these 3 directors possess knowledge, capability, and expertise in business which is relevant to the Company's business operation which would assist the Company's development.

Details of directors' qualification, meeting attendance record in the past year, percentage of shareholdings, directorships in other companies, other related relationships and nomination procedure are appeared as per Attachment 3 of the invitation letter.

For the transparency and in order to comply with good corporate governance, the Chairman proposed the meeting to vote on an individual basis. The resolution for this agenda item must be adopted with a majority of votes of all shareholders and proxies attending the meeting and having the right to vote.

The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order, and, in the case where any persons so elected in a next lower order have equal votes such that the number of the elected persons exceeds the number of directors intended to be elected, a decision shall be made by the Chairman of the meeting according to Article 15 of the Company's Articles of Association.

After that, Mr. Supachan Jaranakaran gave time to the shareholders for asking questions.

After there was no shareholders' inquiry, Mr. Supachan Jaranakaran asked the meeting to vote.

**Resolution:** It was resolved that the meeting re-elect all 3 directors who retired by rotation to resume the position of director. Details of results of votes are as follows:

1) Mr. Rathian Srimongkol

| Shareholders attending the meeting and having the right to vote | Number of Votes | In Percentage |
|---|-----------------|---------------|
| Approved  | 4,618,941,052   | 100.0000      |
| Disapproved   | 0               | 0.0000        |
| Abstained   | 0               | 0.0000        |
| Voided Ballot   | 0               | 0.0000        |
| Total   | 4,618,941,052   | 100.0000      |

## 2) Mr. Pinit Puapan

| Shareholders attending the meeting and having the right to vote | Number of Votes | In Percentage |
|---|-----------------|---------------|
| Approved  | 4,618,941,052   | 100.0000      |
| Disapproved   | 0               | 0.0000        |
| Abstained   | 0               | 0.0000        |
| Voided Ballot   | 0               | 0.0000        |
| Total   | 4,618,941,052   | 100.0000      |

## 3) Ms. Varangkana Artkarasatapon

| Shareholders attending the meeting and having the right to vote | Number of Votes | In Percentage |
|---|-----------------|---------------|
| Approved  | 4,612,305,052   | 99.8563       |
| Disapproved   | 6,636,000       | 0.1436        |
| Abstained   | 0               | 0.0000        |
| Voided Ballot   | 0               | 0.0000        |
| Total   | 4,618,941,052   | 100.0000      |

After the voting was finished, Mr. Supachan Jaranakaran invited Mr. Rathian Srimongkol, Mr. Pinit Puapan and Ms. Varangkana Artkarasatapon to return to the meeting room.

**8. To consider and approve directors' remuneration for the year 2024**

Ms. Varangkana Artkarasatapon proposed the meeting to consider and approve directors' remuneration for the year 2024 with following detail.

Section 90, paragraph 2 of the Public Limited Company Act B.E. 2535 and Article 16 of the Company's Articles of Association indicated that the payment of directors' remuneration shall be in accordance with the resolution of the meeting of shareholders. In addition, according to Section 90, paragraph 2 of the Public Limited Company Act B.E. 2535, the payment of director's remuneration must be approved by a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.

**Principles and Procedures for the Proposal of Remuneration**

The Nominating and Compensation Committee and the Board of Directors had thoroughly considered the directors' remuneration based on numerous factors and references from the similar industries including the future business expansions and deemed it appropriate to propose the AGM to determine that the directors' remuneration for the year 2024 in total at the amount of not exceeding Baht 7,000,000 with details as follows:

- Retainer Fee
  - Chairman of the Board : 2 times of other Board members
  - Other Board members : Baht 25,000 per month

• Attendance Fee

| <b>Committee</b>   | <b>Chairman<br/>(Baht/Time)</b> | <b>Member (Baht/Time)<br/>(Only for those in attendance)</b> |
|--------------------|---------------------------------|--|
| Board of Directors | 30,000                          | 20,000   |
| Audit Committee    | 30,000                          | 25,000   |
| Other Committees   | 25,000                          | 20,000   |

• Other Fees/Benefits

None

Information of the Last Year for Comparison

The 2023 AGM had approved directors' remuneration for the year 2023 which comprised of the retainer fee and attendance fee (with no other remuneration) at the aggregate amount of not exceeding Baht 7,000,000. In this regard, the actual directors' remuneration paid in 2023 was Baht 5,545,000 in total.

The directors who hold executive position are not entitled to retainer fee and attendance fee as a director.

Sub-committees of the Company are as follows:

1. Executive Board
2. Audit Committee
3. Risk Management Committee
4. Nominating and Compensation Committee
5. Corporate Governance Committee

(Scope of duties and responsibilities of sub-committees are set out in the Form 56-1 One Report 2023, under "Sub-committee" section, details are set out in the Attachment 2 of the invitation letter.)

After that, Mr. Supachan Jaranakaran gave time to the shareholders for asking questions.

Without any questions from shareholders, Mr. Supachan Jaranakaran asked the meeting to vote on this agenda. The resolution for this agenda item shall be passed by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders and proxies attending the meeting.

**Resolution:** It was resolved that the meeting approved directors' remuneration of the year 2024 in total at the amount not exceed Baht 7,000,000 with details as proposed by a vote of not less than two-thirds of the total number of votes of the shareholders and proxies attending the meeting at 99.9904%, details are as follows:

| Shareholders attending the meeting and having the right to vote | Number of Votes | In Percentage |
|---|-----------------|---------------|
| Approved  | 4,618,498,903   | 99.9904       |
| Disapproved   | 442,149         | 0.0095        |
| Abstained   | 0               | 0.0000        |
| Voided Ballot   | 0               | 0.0000        |
| Total   | 4,618,941,052   | 100.0000      |

**9. To consider and approve the directors' reward for the operating results for the year 2023**

Ms. Varangkana Artkarasatapon, Managing Director, proposed the meeting to consider and approve the directors' reward for the operating results for the year 2023 with following detail.

Section 90, paragraph 2 of the Public Limited Company Act B.E. 2535 and Article 16 of the Company's Articles of Association indicated that the payment of directors' remuneration shall be in accordance with the resolution of the meeting of shareholders. In addition, according to Section 90, paragraph 2 of the Public Limited Company Act B.E. 2535, the payment of director's remuneration must be approved by a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.

According to the Annual General Meeting of Shareholders for the Year 2023 held on 27<sup>th</sup> April 2023 which had resolved to approve directors' remuneration, which comprised of the retainer fee and attendance fee in the total of not more than Baht 7,000,000, the Company paid directors' remuneration (retainer fee and attendance fee) for the year 2023 in the amount of Baht 5,545,000, consequently, the directors' remuneration has remained in the amount of Baht 1,455,000.

The Board of Directors with the suggestion of the Nominating and Compensation Committee has deemed it appropriate to propose that the shareholders' meeting approve the payment of the directors' reward for the operating results for the year 2023 in a total amount of not exceeding Baht 1,455,000, with the criteria for paying directors' reward as follows:

- 50% of the reward will be allocated to directors equally who served the Company during the year on a pro rata basis for their time of service, and
- 50% of the reward will be allocated to directors who are member of the committee on the basis of meeting attendance whereby Chairman of the committee will be allocated at 1.5 times of other members.

The directors who hold executive position are not entitled to retainer fee and attendance fee as a director.

After that, Mr. Supachan Jaranakaran gave time to the shareholders for asking questions.

There was a question from shareholders as follows:

Question from Ms. Poonsri Karncharoenkulwong, a proxy from the Thai Investors Association

- Why does the Company not pay dividends to the shareholders but pay rewards to the Board of Directors? Can the Company fix the directors' remuneration to match with actual payment?

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting as following.

- The payment of directors' rewards was considered based on the directors' remuneration as approved by the 2023 AGM which remained, therefore, the Company considered paying the directors such remaining remuneration. For the dividend payment, as the profits of the Company in 2023 are not very high. If dividends are paid, the amount of dividends payable per share will be relatively low. Therefore it is deemed appropriate to omit the dividend. In addition, fixing directors' remuneration to match the actual amount of payment is practically difficult due to the directors' remuneration includes the meeting allowances, which cannot be specified for the number of meetings per year. The number of meetings will depend on various matters to be presented to the Board of Directors for consideration.

Without more questions from shareholders, Mr. Supachan Jaranakaran asked the meeting to vote on this agenda. The resolution for this agenda item shall be passed by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders and proxies attending the meeting.

**Resolution:** It was resolved that the meeting approved the directors' reward for the operating results for the year 2023 in total at the amount not exceed Baht 1,455,000 with details as proposed by a vote of not less than two-thirds of the total number of votes of the shareholders and proxies attending the meeting at 99.9904%, details are as follows:

| Shareholders attending the meeting and having the right to vote | Number of Votes | In Percentage |
|---|-----------------|---------------|
| Approved  | 4,618,498,903   | 99.9904       |
| Disapproved   | 442,149         | 0.0095        |
| Abstained   | 0               | 0.0000        |
| Voided Ballot   | 0               | 0.0000        |
| Total   | 4,618,941,052   | 100.0000      |

**10. To consider and approve the appointment of auditors and fix their audit fee for the year 2024**

Ms. Varangkana Artkarasatapon, Managing Director, proposed the meeting to consider and approve the appointment of auditors and fix their audit fee for the year 2024 with following detail.

Section 120 of the Public Limited Company Act B.E. 2535 and Article 56 of the Company's Articles of Association stated that the appointment of the auditors and determination of their audit fee must be approved by the Annual General Meeting of Shareholders. The Board of Directors as suggested by the Audit Committee deemed it appropriate to propose to the AGM to consider and approve the appointment of the auditors from EY Office Limited as the auditors of the Company for the year 2024 as follows:

1. Ms. Somjai Khunapasut CPA (Thailand) No. 4499 and/or (Signed the Company's Financial Statements in 2021, or equivalent to 1 Year)
2. Ms. Rachada Yongsawadvanich CPA (Thailand) No. 4951 and/or (Never signed the Company's Financial Statements)
3. Ms. Wanwilai Phetsang CPA (Thailand) No. 5315 and/or (Signed the Company's Financial Statements in 2022 – 2023, or equivalent to 2 Years)

4. Ms. Bongkot Kriangphanamorn CPA (Thailand) No. 6777  
(Never signed the Company's Financial Statements)

The above proposed auditors have good track records and have no relationships with, or any interest in the Company, its subsidiaries, executives, major shareholders, or any person related to such persons, in any way, therefore, they demonstrate the quality of independence in conducting an audit and providing opinions on the financial statements of the Company. In case the auditors as mentioned above are unable to perform their duties, EY Office Limited shall have the power to appoint other certified auditors of EY Office Limited to perform their duties on their behalf.

The auditors are also the auditors for the Company's subsidiaries. (Details regarding auditors are as set out in Attachment 4 of the invitation letter).

The Board of Directors, with the suggestion of the Audit Committee, deemed it appropriate to propose the AGM to consider and approve the audit fee for 2024 at Baht 1,100,000 not including non-audit fee.

Ms. Varangkana Artkarasatapon, Managing Director, informed the meeting that the audit fee of the Company in the last year (2023) was Baht 1,100,000 and there was no other fee.

After that, Mr. Supachan Jaranakaran gave time to the shareholders for asking questions.

After there was no shareholders' inquiry, Mr. Supachan Jaranakaran asked the meeting to vote. The resolution for this agenda item must be adopted with a majority of votes of all shareholders and proxies attending the meeting and having the right to vote.

**Resolution:** It was unanimously resolved that the meeting approved the appointment of auditors and fixed their audit fee of the year 2024 with details as proposed with 100% of all votes of the shareholders and proxies attending the meeting and having the right to vote, details are as follows:

| Shareholders attending the meeting and having the right to vote | Number of Votes | In Percentage |
|---|-----------------|---------------|
| Approved  | 4,618,941,052   | 100.0000      |
| Disapproved   | 0               | 0.0000        |
| Abstained   | 0               | 0.0000        |
| Voided Ballot   | 0               | 0.0000        |
| Total   | 4,618,941,052   | 100.0000      |

**11. Other matters (if any)**

The meeting had no further business to consider. The Chairman gave the opportunity for the shareholders to propose comments and inquire additional questions.

Ms. Poonsri Karncharoenkulwong, a proxy from the Thai Investors Association, has suggested that the Company should consider organizing the Annual General Meeting of Shareholders or an Extraordinary General Meeting of Shareholders by onsite meeting together with an online meeting known as a hybrid meeting, to allow shareholders to meet and communicate with the Company's Board of Directors and executives and to comply with the circular of the Securities and Exchange Commission regarding the matter of requesting cooperation in organizing the annual general meeting of shareholders.

After there are no further questions and comment from other shareholders, the Chairman thus stated on behalf of the Board of Directors to thank the shareholders for their participation and in contributing with their opinion and suggestions, of which, the Board of Directors shall take into account for further improvement of the Company's operations, and then declared the Meeting adjourned.

In this meeting, there were 47 shareholders (present in persons and by proxies), representing 4,618,990,052 shares, or equivalent to 48.5344% of the total issued shares of the Company.

In this regard, the Company has recorded this meeting in the form of video media.

The Meeting was concluded at 3.35 p.m.

*-Thanarak Phongphatar-*

---

(Mr. Thanarak Phongphatar)  
Chairman of the Meeting



# **Form 56-1 One Report 2024**

**(In the form of QR Code as shown in the Notification of Meeting)**

**Information of Nominated Persons for election replacing the directors retiring by rotation**

Consisting of three Independent Directors



**Mr. Thanarak Phongphatar**

|                                     |   |
|-------------------------------------|---|
| <u>Position</u>                     | <ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Chairman of the Board of Directors</li> <li>- Chairman of Risk Management Committee</li> <li>- Member of Audit Committee</li> <li>- Member of Nominating and Compensation Committee</li> </ul> |
| <u>Age</u>                          | 68 Years  |
| <u>Date of Appointment</u>          | 22 <sup>nd</sup> February 2019 (registered with the MOC on 8 <sup>th</sup> March 2019)  |
| <u>Education</u>                    | <ul style="list-style-type: none"> <li>- The Georgia Institute of Technology, Atlanta, USA (1982)</li> <li>- Engineering, Chulalongkorn University (1979)</li> </ul>  |
| <u>Training</u>                     |   |
| 2017                                | - Director Certification Program (DCP) V.248  |
| 2014                                | - The Executive Program in Energy Literacy for a Sustainable Future, Thailand Energy Academy  |
| 2006                                | - The Programme of Senior Executives on Justice Administration Batch 10 <sup>th</sup>   |
| <u>Being the Company's Director</u> | Approximately 6 years   |
| <u>Relationship with Management</u> | None  |
| <u>Experience</u>                   |   |
| <u>Company Group</u>                |   |
| 23 February 2024 – Present          | - Chairman of the Board of Directors, XSpring Capital Plc.  |
| 2 October 2023 - Present            | - Member of Audit Committee, XSpring Capital Plc.   |
| 17 December 2021 - Present          | - Chairman of Risk Management Committee XSpring Capital Plc.  |
| 8 March 2019 – Present              | - Independent Director, Member of Nominating and Compensation Committee, XSpring Capital Plc.   |
| 8 March 2019 – 23 February 2024     | - Vice Chairman, XSpring Capital Plc.   |

**Mr. Thanarak Phongphatar (continued)**

|  |   |
|--|---|
| 15 May 2021 – 16 December 2021           | - Member of Audit and Risk Management Committee<br>XSpring Capital Plc.   |
| 26 February 2021 – 14 May 2021           | - Chairman of Audit and Risk Management Committee<br>XSpring Capital Plc.   |
| 8 May 2019 – 25 February 2021            | - Member of Audit and Risk Management Committee<br>XSpring Capital Plc.<br><br>- Member of Audit Committee, XSpring Capital Plc.  |
| <u>Other Listed Companies in the SET</u> |   |
| 2012 – Present                           | - Independent Director, Advanced Information Technology Plc.  |
| <u>Other Companies</u>                   |   |
| 2018 – Present                           | - Vice Chairman, The Federation of Thai Industries  |
| 2018 – Present                           | Chairman, The Global Language of Business, The Federation of Thai Industries  |
| September 1993 – Present                 | - Executive Director<br>The Southern Palm Oil Industry (1993) Co., Ltd.   |
| September 1987 – Present                 | - Honorary Advisory Committee<br>The Southern Palm (1978) Co., Ltd.   |
| <u>Other Past Experience</u>             |   |
| 2015 – 2017                              | - Director of Walailak University Council, Walailak University  |
| 2014 – 2015                              | - Vice Chairman, Chulalongkorn University Engineering Alumni  |
| 2012 – 2015                              | - Chairman of Business Council, IMT-GT  |
| Meeting Attendance Record                | - Board of Directors Meeting 7 out of 7<br>- Audit Committee Meeting 3 out of 4<br>- Risk Management Committee 3 out of 4<br>- Nominating and Compensation Committee 2 out of 2 |



**Dr. Pairoj Boonkongchuen**

|                            |   |
|----------------------------|---|
| <u>Position</u>            | <ul style="list-style-type: none"><li>- Independent Director</li><li>- Chairman of Audit Committee</li></ul>  |
| <u>Age</u>                 | 62 Years  |
| <u>Date of Appointment</u> | 14 <sup>th</sup> May 2021 (registered with the MOC on 24 <sup>th</sup> May 2021)  |
| <u>Education</u>           | <ul style="list-style-type: none"><li>- Honorary Clinical Research Assistant in Movement Disorders, The National Hospital for Neurology and Neurosurgery, Queen Square, London WC1N 3BG, Department of Neurology, The Middlesex Hospital, Mortimer Street, London W1N 8AA (26 March 1994 – 12 September 1995)</li><li>- Diploma of Clinical Neurology, Institute of Neurology, University of London (4 October 1993 - 25 March 1994)</li><li>- Qualification: Thai Board of Neurology, The Medical Council of Thailand (11 July 1991)</li><li>- Resident Training in Neurology, Division of Neurology, Department of Medicine, Siriraj Hospital (1 June 1989 – 31 May 1991)</li><li>- The Graduate Diploma in Clinical Science, Mahidol University (10 May 1989)</li><li>- Resident Training in Internal Medicine, Department of Medicine, Siriraj Hospital (1 June 1988 – 31 May 1989)</li><li>- License Medical Professional No. 13041, The Medical Council of Thailand (1 April 1986)</li><li>- Degree: Doctor of Medicine, Mahidol University (20 March 1986)</li><li>- Faculty of Medicine, Siriraj Hospital, Mahidol University (1980-1986)</li></ul> |

## Dr. Pairoj Boonkongchuen (continued)

|  |  |
|--|--|
| <u>Training</u>                          |  |
| 8 May 2023 – 29 May 2023                 | - Advanced Audit Committee Program Class 48/2023<br>Thai Institute of Directors (IOD)                                |
| 10 February 2021 – 27 January 2022       | - The Rule of Law for Democracy Class 9,<br>College of Constitutional Court,<br>The Constitutional Court of Thailand |
| 10 June 2019 – 5 August 2019             | - Director Certification Program Class 278,<br>Thai Institute of Directors (IOD)                                     |
| 26 September 2014 – 24 July 2015         | - Executive Judicial Program Class 19, Judicial Training<br>Institute  |
| 18 February 2013 – 15 March 2013         | - Strategy and Innovation of Business in Asia Class 2,<br>College of Management, Mahidol University and MIT, USA     |
| October 2010 – January 2011              | - Leader Program Class 11, Capital Market Academy  |
| May 2009 – August 2010                   | - CAGS Finance Program, College of Management,<br>Mahidol University   |
| 7 October 2008 – 17 September 2009       | - National Defence College Class 2551  |
| 24 June 2005                             | - Director Accreditation Program Class 41,<br>Thai Institute of Directors (IOD)                                      |
| <u>Being the Company's Director</u>      | Approximately 3 years 11 months  |
| <u>Relationship with Management</u>      | None   |
| <u>Experience</u>                        |  |
| <u>Company Group</u>                     |  |
| 24 May 2021 – Present                    | - Independent Director, XSpring Capital Plc.   |
| 24 May 2021 – Present                    | - Chairman of Audit Committee, XSpring Capital Plc.  |
| 20 April 2021 – Present                  | - Director, XSpring Asset Management Co., Ltd.   |
| <u>Other Listed Companies in the SET</u> |  |
| 12 August 2022 – Present                 | - Independent Director, Audit Committee, Nomination and<br>Remuneration Committee, Samart Corporation Plc.           |
| <u>Other Companies</u>                   |  |
| 9 December 2023 – Present                | - Deputy Dean, Faculty of Medicine, Ramadhibodi Hospital,<br>Mahidol University                                      |
| 26 March 2013 - Present                  | - Executive Director, Rest Detail Hotel Hua Hin  |

## Dr. Pairoj Boonkongchuen (continued)

| <u>Other Past Experience</u>        |   |  |
|-------------------------------------|---|--|
| 1 October 2017 – 8 December 2023    | - | Director of Ramadhibodi Chakri Naruebodindra Hospital, Faculty of Medicine, Ramadhibodi Hospital, Mahidol University                                 |
| 14 January 2016 – 8 December 2023   | - | Director, RFS Co., Ltd.  |
| 29 April 2021 – 23 February 2023    | - | Director, Chulavadhana Co., Ltd.   |
| 26 March 2013 – 5 January 2021      | - | Independent Director, Audit Committee, Corporate Governance Committee, Member of the Nomination and Remuneration Committee, One to One Contacts Plc. |
| 3 March 2017 – 8 March 2019         | - | President, The Neurological Society of Thailand  |
| 9 December 2015 – 30 September 2017 | - | Director, Queen Sirikit Medical Institute  |
| 3 January 2003 – 30 September 2017  | - | Consultant Neurologist, Division of Neurology, Department of Medicine, Faculty of Medicine, Ramadhibodi Hospital, Mahidol University                 |
| 9 December 2011 – 8 December 2015   | - | Deputy Director, Somdech Phra Debaratana Medical Center, Faculty of Medicine Ramadhibodi Hospital, Mahidol University                                |
| 9 December 2004 – 15 May 2012       | - | Independent Executive Board, Member of Audit Committee and Compensation Committee, Ekarat Engineering Plc.   |
| 9 December 2004 – 15 May 2012       | - | Executive Board, Ekarat Solar Co., Ltd.  |
| 1 July 2010 – 8 December 2011       | - | Director, Cardio Vascular Metabolic Centre, Faculty of Medicine, Ramadhibodi Hospital, Mahidol University  |
| 1 October 1991 – 30 December 2002   | - | Consultant Neurologist, Department of Medicine, Bumibol Adulyadej Hospital, Royal Thai Air Force   |
| 1 April 1986 – 31 May 1988          | - | General Physician, Chandrubeksa Hospital and Bumibol Adulyadej Hospital, Royal Thai Air Force  |
| Meeting Attendance Record           | - | Board of Directors Meeting 7 out of 7  |
|                                     | - | Audit Committee Meeting 4 out of 4   |



**Mr. Kittichai Raktakanit**

|                                     |   |
|-------------------------------------|---|
| <u>Position</u>                     | <ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Chairman of Corporate Governance and Sustainability Committee</li> <li>- Member of Audit Committee</li> <li>- Member of Nominating and Compensation Committee</li> </ul> |
| <u>Age</u>                          | 65 Years  |
| <u>Date of Appointment</u>          | 26 <sup>th</sup> April 2019 (registered with the MOC on 17 <sup>th</sup> May 2019)  |
| <u>Education</u>                    | <ul style="list-style-type: none"> <li>- Bachelor of Business Administration, Indiana State University U.S.A. (1982)</li> </ul>   |
| <u>Training</u>                     |   |
| 2024                                | <ul style="list-style-type: none"> <li>- Training project for developing senior executives of Royal Thai Police</li> </ul>  |
| 2023                                | <ul style="list-style-type: none"> <li>- Advanced Audit Committee Program (AACP)/2023</li> </ul>  |
| 2005                                | <ul style="list-style-type: none"> <li>- Audit Committee Program (ACP)/2005</li> </ul>  |
| 2003                                | <ul style="list-style-type: none"> <li>- Directors Certification Program (DCP)/2003</li> <li>- The National Defence College<br/>(The Joint State-Private Sector Course 26/2013)</li> </ul>  |
| <u>Being the Company's Director</u> | Approximately 6   |
| <u>Relationship with Management</u> | None  |
| <u>Experience</u>                   |   |
| <u>Company Group</u>                |   |
| 12 November 2024 – Present          | <ul style="list-style-type: none"> <li>- Chairman of Corporate Governance and Sustainability Committee, XSpring Capital Plc.</li> </ul>   |
| 17 May 2019 – Present               | <ul style="list-style-type: none"> <li>- Independent Director, XSpring Capital Plc.</li> </ul>  |
| 11 August 2020 – Present            | <ul style="list-style-type: none"> <li>- Member of Audit Committee, XSpring Capital Plc.</li> <li>- Member of Nominating and Compensation Committee XSpring Capital Plc.</li> </ul>   |

## Mr. Kittichai Raktakanit (continued)

|                                    |  |            |
|------------------------------------|--|------------|
| 4 December 2019 – 11 November 2024 | - Member of Corporate Governance Committee<br>XSpring Capital Plc.   |            |
| <u>Other Listed Companies</u>      |  |            |
| 2017 – Present                     | - Independent Director, Audit Committee<br>Inoue Rubber (Thailand) Plc.  |            |
| 2015 – Present                     | - Independent Director, Chairman of the Corporate Governance<br>and Sustainability Committee, Member of the Audit<br>Committee, Member of the Nomination and Compensation<br>Committee, Member of the Risk Management Committee,<br>Sansiri Plc. |            |
| <u>Other Companies</u>             |  |            |
| 2024 – Present                     | - Boxing Sports Director, Sports Authority of Thailand,<br>Ministry of Tourism & Sports  |            |
| 2024 – Present                     | - Honorary Advisor, Port F.C.  |            |
| 2017 – Present                     | - Director, Loxley Property Development Co., Ltd.  |            |
| 2016 – Present                     | - Chairman, Loxley System Integrator Co., Ltd.   |            |
| 2016 – Present                     | - Director, Loxley Evolution Technology Co., Ltd.  |            |
| 2011 – Present                     | - Director and Chairman of Executive Board<br>L-Elevator and Engineering Co., Ltd.   |            |
| 2000 – Present                     | - Director, Filatex Planner Co., Ltd.  |            |
| <u>Other Past Experience</u>       |  |            |
| 2010 – 2020                        | - Executive Vice President, Loxley Plc.  |            |
| 1997 – 2020                        | - Director, Thai Filatex Plc.  |            |
| 2012 – 2017                        | - President, L Green Solution Co., Ltd.  |            |
| 2015 – 2016                        | - Director & Executive Director<br>Mainstay Property Solutions Co., Ltd.   |            |
| 2011 – 2016                        | - Director, Department of Public Works and Town & Country<br>Planning  |            |
| 2013 – 2014                        | - Director, Cholkij Sakol Co., Ltd.  |            |
| Meeting Attendance Record          | - Board of Directors Meeting   | 7 out of 7 |
|                                    | - Audit Committee Meeting  | 4 out of 4 |
|                                    | - Corporate Governance and<br>Sustainability Committee   | 2 out of 2 |
|                                    | - Nominating and Compensation Committee  | 2 out of 2 |



**Nomination Procedure**

The Nominating and Compensation Committee shall be responsible for nominating qualified persons from various fields to become a director replacing retired directors by rotation or for any other reason, and propose to the Board of Directors and/or the Meeting of the Shareholders (as the case may be), for resolution of such appointment. At every annual general meeting, at least one-third of the directors shall retire, and a retiring director is eligible for re-election. The term of a sub-committee shall be in compliance with the office term of the director of the Company and the specific duties and responsibilities of the said sub-committee.

**Shareholdings**

| Nominated Directors         | No. of Shares Held | % of Voting Rights |
|-----------------------------|--------------------|--------------------|
| 1. Mr. Thanarak Phongphatar | 0                  | 0                  |
| 2. Mr. Kittichai Raktakanit | 0                  | 0                  |
| 3. Dr. Pairoj Boonkongchuen | 0                  | 0                  |

**Directorships**

| Nominated Directors         | Listed Companies |  | Other Companies (Non-listed) | Position in Competitive Business/ Business related to the Company |
|-----------------------------|------------------|--|------------------------------|---|
|                             | Amount           | Type of Director   | Amount                       |   |
| 1. Mr. Thanarak Phongphatar | 2                | <ul style="list-style-type: none"> <li>- Independent Director, Chairman of the Board of Directors, Chairman of Risk Management Committee, Member of Audit Committee, Member of Nominating and Compensation Committee, XSpring Capital Plc.</li> <li>- Independent Director, Advanced Information Technology Plc.</li> </ul>  | 4                            | None  |
| 2. Mr. Kittichai Raktakanit | 3                | <ul style="list-style-type: none"> <li>- Independent Director, Chairman of Corporate Governance and Sustainability Committee, Member of Audit Committee, Member of Nominating and Compensation Committee, XSpring Capital Plc.</li> <li>- Independent Director, Audit Committee, Inoue Rubber (Thailand) Plc.</li> <li>- Independent Director, Chairman of the Corporate Governance and Sustainability Committee, Member of the Audit Committee, Member of the Nomination and Compensation Committee, Member of the Risk Management Committee, Sansiri Plc.</li> </ul> | 7                            | None  |
| 3. Dr. Pairoj Boonkongchuen | 2                | <ul style="list-style-type: none"> <li>- Independent Director, Chairman of Audit Committee, XSpring Capital Plc.</li> <li>- Independent Director, Audit Committee, Nomination and Remuneration Committee, Samart Corporation Plc.</li> </ul>   | 2                            | None  |

**Independent Director**

The definition of the Company’s Independent Directors is specified **equal** to the minimum regulations of the SEC and SET, being summarized as follows:

1. An independent director must not hold any shares in the listed company exceeding 1 per cent of the total shares with voting rights.
2. An independent director must not have managing role with the company nor be employee/staff/consultant on a monthly remuneration/controlling person of the company, subsidiaries, affiliated companies, or other entity that might have conflict of interests (currently and during the 2 years prior to the appointment until present).
3. An independent director must not have direct or indirect business relations in the financial or managerial role with the company, subsidiaries, and affiliated companies or be the person that might have a conflict of interest which might lead to the lack of independency.  
An independent director must not have business relationship with major clients and suppliers as well as being creditors/debtors for trade and borrowing activities with the transaction value of at least Baht 20 million or 3% of Net Tangible Assets (NTA) of the company, whichever is lower.
4. An independent director has to disclose any relationship that might have conflict of interests and could lead to a lack of independency.

*Remark: Nominated person as an independent director will be able to express their opinions independently according to relevant regulations.*

**Independent Director and Other Relationships**

| <b>Conflict of Interest</b>  | <b>Director being proposed as the Independent Director</b> |                        |
|--|--|------------------------|
| Shareholdings in the Company<br>- No. of Shares<br>- Voting Rights   | None<br>None   | None<br>None           |
| Closed Relationships with Management/Major Shareholder/Subsidiaries  | No   | No                     |
| The following relationships with the Company/subsidiary company/associated company or other juristic persons who may have a conflict at present or in the past 2 year.<br><br>(1) Being an authorized director, an employee or staff member or an adviser who receives a regular salary.<br><br>(2) Being professional services (such as auditor or legal advisor)<br><br>(3) Business relation (such as supplier, creditor or debtor) | No<br><br>No<br><br>No                                     | No<br><br>No<br><br>No |

## Profile and Information of Auditors



|   |   |
|---|---|
| <b>Name-Surname</b>   | Ms. Somjai Khunapasut   |
| <b>Age (years)</b>  | 54  |
| <b>Education</b>  | Master of Accounting, Thammasat University  |
| <b>Certified Public Accountant (Thailand) Registration Number</b> | 4499  |
| <b>Office</b>   | EY Office Limited<br>33 <sup>rd</sup> Floor, Lake Rajada Office Complex,<br>193/136-137 Rajadapisek Road, Klongtoey, Bangkok 10110<br>Tel: 02-264-9090  |
| <b>Position in the Audit Firm</b>                                 | Partner of EY Office Limited  |
| <b>Auditing Experiences</b>                                       | <ul style="list-style-type: none"><li>• Ratchthani Leasing Public Company Limited</li><li>• The Thai Insurance Public Company Limited</li><li>• Thanachart Insurance Public Company Limited</li><li>• Thanachart Securities Public Company Limited</li><li>• Thanachart Fund Management Company Limited</li><li>• LH Financial Group Public Company Limited</li><li>• Land and Houses Bank Public Company Limited</li><li>• Muang Thai Insurance Public Company Limited</li><li>• Thaivivat Insurance Public Company Limited</li><li>• The Navakij Insurance Public Company Limited</li><li>• S 11 Group Public Company Limited</li><li>• TISCO Bank Public Company Limited</li><li>• TISCO Financial Group Public Company Limited</li><li>• Micro Leasing Public Company Limited</li></ul> |



|   |   |
|---|---|
| <b>Name-Surname</b>   | Ms. Rachada Yongsawadvanich   |
| <b>Age (years)</b>  | 54  |
| <b>Education</b>  | <ul style="list-style-type: none"><li>• Master of Business Administration, Assumption University</li><li>• Master of Science in Finance, Thammasat University</li></ul>   |
| <b>Certified Public Accountant (Thailand) Registration Number</b> | 4951  |
| <b>Office</b>   | EY Office Limited<br>33 <sup>rd</sup> Floor, Lake Rajada Office Complex,<br>193/136-137 Rajadapisek Road, Klongtoey, Bangkok 10110<br>Tel: 02-264-9090  |
| <b>Position in the Audit Firm</b>                                 | Partner of EY Office Limited  |
| <b>Auditing Experiences</b>                                       | <ul style="list-style-type: none"><li>• LH Financial Group Public Company Limited</li><li>• Land and Houses Securities Public Company Limited</li><li>• Land and Houses Bank Public Company Limited</li><li>• United Overseas Bank (Thai) Public Company Limited</li><li>• Bangkok Insurance Public Company Limited</li><li>• Thai Reinsurance Public Company Limited</li><li>• Indara Insurance Public Company Limited</li><li>• Nam Seng Insurance Public Company Limited</li></ul> |



|   |   |
|---|---|
| <b>Name-Surname</b>   | Ms. Wanwilai Phetsang   |
| <b>Age (years)</b>  | 53  |
| <b>Education</b>  | Master Degree in Business Administration, Thammasat University  |
| <b>Certified Public Accountant (Thailand) Registration Number</b> | 5315  |
| <b>Office</b>   | EY Office Limited<br>33 <sup>rd</sup> Floor, Lake Rajada Office Complex,<br>193/136-137 Rajadapisek Road, Klongtoey, Bangkok 10110<br>Tel: 02-264-9090  |
| <b>Position in the Audit Firm</b>                                 | Partner of EY Office Limited  |
| <b>Auditing Experiences</b>                                       | <ul style="list-style-type: none"><li>• Krung Thai Bank Public Company Limited</li><li>• Thanachart Bank Public Company Limited</li><li>• Thanachart Capital Public Company Limited</li><li>• Mizuho Bank, Ltd. Bangkok Branch</li><li>• Thanachart Management &amp; Services Company Limited</li><li>• National Leasing Company Limited</li><li>• Tablamu Resort Developments Limited</li><li>• Khao Resort Developments Limited</li><li>• Sattahip Developments Limited</li><li>• Mae Phim Resort Developments Limited</li><li>• Impact Growth Real Estate Investment Trust</li><li>• JMT Network Services Plc.</li></ul> |



|   |  |
|---|--|
| <b>Name-Surname</b>   | Ms. Bongkot Kriangphanamorn  |
| <b>Age (years)</b>  | 48   |
| <b>Education</b>  | Master Degree in Business Administration, Thammasat University   |
| <b>Certified Public Accountant (Thailand) Registration Number</b> | 6777   |
| <b>Office</b>   | EY Office Limited<br>33 <sup>rd</sup> Floor, Lake Rajada Office Complex,<br>193/136-137 Rajadapisek Road, Klongtoey, Bangkok 10110<br>Tel: 02-264-9090   |
| <b>Position in the Audit Firm</b>                                 | Partner of EY Office Limited   |
| <b>Auditing Experiences</b>                                       | <ul style="list-style-type: none"><li>• Star Money Company Limited</li><li>• Knight Club Capital Asset Management Public Company Limited</li><li>• JMT Network Services Public Company Limited</li><li>• LH Financial Group Public Company Limited</li><li>• Land and Houses Bank Public Company Limited</li><li>• Land and Houses Securities Public Company Limited</li><li>• Land and Houses Fund Management Co., Ltd.</li></ul> |

**Information of Directors determined for Proxy appointment and Proxy Form**

In case of proxy, the shareholders may assign anyone of the following directors of the Company to attend the meeting and vote.

|                            |  |
|----------------------------|--|
| <u>Name-Surname</u>        | <b>Ms. Varangkana Artkarasatapon</b>   |
| <u>Position</u>            | <ul style="list-style-type: none"><li>- Authorized Director</li><li>- Managing Director</li><li>- Member of Executive Board</li><li>- Member of Risk Management Committee</li></ul>  |
| <u>Nationality</u>         | Thai   |
| <u>Age</u>                 | 47 Years   |
| <u>Address</u>             | No. 271/3 Rama IV Road, Rong Mueang Subdistrict, Pathumwan District, Bangkok 10330   |
| <u>Education</u>           | <ul style="list-style-type: none"><li>- Master of Business Administration (Innovation in Management), Mahidol University (2004)</li><li>- Bachelor of Business Administration (Finance and Banking), Chulalongkorn University (1999)</li></ul> |
| <u>Training</u>            |  |
| 2024                       | <ul style="list-style-type: none"><li>- Director Accreditation Program Class DAP 219/2024</li></ul>  |
| 2020                       | <ul style="list-style-type: none"><li>- CFO's Orientation Course</li></ul>   |
| 2016                       | <ul style="list-style-type: none"><li>- General Management Programme 20, Harvard Business School</li></ul>   |
| <u>Experience</u>          |  |
| <u>Company Group</u>       |  |
| 15 December 2021 – Present | <ul style="list-style-type: none"><li>- Authorized Director, XSpring Capital Plc.</li></ul>  |
| 4 October 2021 – Present   | <ul style="list-style-type: none"><li>- Managing Director, XSpring Capital Plc.</li></ul>  |
| 12 November 2024 – Present | <ul style="list-style-type: none"><li>- Member of Corporate Governance and Sustainability Committee, XSpring Capital Plc.</li></ul>  |
| 23 February 2024 – Present | <ul style="list-style-type: none"><li>- Member of Executive Board, XSpring Capital Plc.</li></ul>  |
| 17 December 2021 - Present | <ul style="list-style-type: none"><li>- Member of Risk Management Committee, XSpring Capital Plc.</li></ul>  |
| 19 October 2021 – Present  | <ul style="list-style-type: none"><li>- Authorized Director, XSpring AMC Asset Management Co., Ltd.</li></ul>  |
| 5 November 2021 - Present  | <ul style="list-style-type: none"><li>- Authorized Director, XSpring Asset Management Co., Ltd.</li></ul>  |
| 9 December 2021 - Present  | <ul style="list-style-type: none"><li>- Authorized Director, XSpring Digital Co., Ltd.</li></ul>   |
| 13 December 2021 - Present | <ul style="list-style-type: none"><li>- Authorized Director, XSpring Advance Solutions Co., Ltd.</li></ul>   |
| 13 December 2021 - Present | <ul style="list-style-type: none"><li>- Authorized Director, XSpring Alliance 1 Co., Ltd.</li></ul>  |
| 13 December 2021 - Present | <ul style="list-style-type: none"><li>- Authorized Director, XSpring Alliance 2 Co., Ltd.</li></ul>  |

**Ms. Varangkana Artkarasatapon (continued)**

|  |   |
|--|---|
| 13 December 2021 - Present               | - Authorized Director, XSpring Alliance 3 Co., Ltd.           |
| 13 December 2021 - Present               | - Authorized Director, PK Land Holding Co., Ltd.              |
| 29 December 2021 - Present               | - Authorized Director, Krungthai XSpring Securities Co., Ltd. |
| 25 January 2022 – Present                | - Director, Absolute Yoga Co., Ltd.                           |
| 30 April 2022 - Present                  | - Director, Scentimental (Thailand) Co., Ltd.                 |
| 5 May 2022 - Present                     | - Director, Crystal Sealed Professional Car Coating Co., Ltd. |
| 4 February 2022 - Present                | - Director, Sharge Management Co., Ltd.                       |
| 21 October 2021 – 23 February 2024       | - Member of Investment Committee, XSpring Capital Plc.        |
| <u>Other Listed Companies in the SET</u> | None  |
| <u>Other Companies</u>                   | None  |
| <u>Other Past Experience</u>             |   |
| January 2021 – November 2021             | - Director, Onionshack Co., Ltd.                              |
| December 2020 – October 2021             | - Director, Propfit Co., Ltd.                                 |
| September 2020 – October 2021            | - Director, Hugs Insurance Broker Co., Ltd.                   |
| 2018 – October 2021                      | - Director, Siri TK Four Co., Ltd.                            |
| 2018 – October 2021                      | - Director, Siri TK Three Co., Ltd.                           |
| 2018 – October 2021                      | - Director, Siri TK Two Co., Ltd.                             |
| 2017 – October 2021                      | - Director, Siri TK One Co., Ltd.                             |
| 2018 – October 2021                      | - Director, Siri Smart Two Co., Ltd.                          |
| 2017 – October 2021                      | - Director, Siri Ventures Co., Ltd.                           |

Having no interest in every agenda item proposed for the shareholders' meeting

Conflict of interest applicable to other Directors - No -



|                                 |   |
|---------------------------------|---|
| <u>Name-Surname</u>             | <b>Mr. Thanarak Phongphatar</b>   |
| <u>Position</u>                 | <ul style="list-style-type: none"><li>- Independent Director</li><li>- Chairman of the Board of Directors</li><li>- Chairman of Risk Management Committee</li><li>- Member of Audit Committee</li><li>- Member of Nominating and Compensation Committee</li></ul> |
| <u>Nationality</u>              | Thai  |
| <u>Age</u>                      | 68 Years  |
| <u>Address</u>                  | 90/33 Moo 3, Porkhuntae, Makhamtia, Muang, Suratthani 84000   |
| <u>Education</u>                | <ul style="list-style-type: none"><li>- The Georgia Institute of Technology, Atlanta, USA (1982)</li><li>- Engineering, Chulalongkorn University (1979)</li></ul>   |
| <u>Training</u>                 |   |
| 2017                            | <ul style="list-style-type: none"><li>- Director Certification Program (DCP) V.248</li></ul>  |
| 2014                            | <ul style="list-style-type: none"><li>- The Executive Program in Energy Literacy for a Sustainable Future, Thailand Energy Academy</li></ul>  |
| 2006                            | <ul style="list-style-type: none"><li>- The Programme of Senior Executives on Justice Administration Batch 10<sup>th</sup></li></ul>  |
| <u>Experience</u>               |   |
| <u>Company Group</u>            |   |
| 23 February 2024 – Present      | <ul style="list-style-type: none"><li>- Chairman of the Board of Directors, XSpring Capital Plc.</li></ul>  |
| 2 October 2023 - Present        | <ul style="list-style-type: none"><li>- Member of Audit Committee, XSpring Capital Plc.</li></ul>   |
| 17 December 2021 - Present      | <ul style="list-style-type: none"><li>- Chairman of Risk Management Committee XSpring Capital Plc.</li></ul>  |
| 8 March 2019 – Present          | <ul style="list-style-type: none"><li>- Independent Director, Member of Nominating and Compensation Committee, XSpring Capital Plc.</li></ul>   |
| 8 March 2019 – 23 February 2024 | <ul style="list-style-type: none"><li>- Vice Chairman, XSpring Capital Plc.</li></ul>   |
| 15 May 2021 – 16 December 2021  | <ul style="list-style-type: none"><li>- Member of Audit and Risk Management Committee XSpring Capital Plc.</li></ul>  |

**Mr. Thanarak Phongphatar (continued)**

26 February 2021 – 14 May 2021 - Chairman of Audit and Risk Management Committee  
XSpring Capital Plc.

8 May 2019 – 25 February 2021 - Member of Audit and Risk Management Committee  
XSpring Capital Plc.  
- Member of Audit Committee, XSpring Capital Plc.

Other Listed Companies in the SET

2012 – Present - Independent Director, Advanced Information Technology Plc.

Other Companies

2018 – Present - Vice Chairman, The Federation of Thai Industries

2018 – Present - Chairman, The Global Language of Business, The Federation of Thai Industries

September 1993 – Present - Executive Director  
The Southern Palm Oil Industry (1993) Co., Ltd.

September 1987 – Present - Honorary Advisory Committee  
The Southern Palm (1978) Co., Ltd.

Other Past Experience

2015 – 2017 - Director of Walailak University Council, Walailak University

2014 – 2015 - Vice Chairman, Chulalongkorn University Engineering Alumni

2012 – 2015 - Chairman of Business Council, IMT-GT

Having no interest in every agenda item proposed for the shareholders' meeting. Except for Agenda 6, which considers the election of directors to replace the retiring directors by rotation, the independent director who holds a proxy will not vote on this agenda (unless the shareholder specifically authorizes the independent director to vote on their behalf by using Proxy Form B or C).

Conflict of interest applicable to other Directors - No -

**The Selection of Proxy**

| <b>Type of Shareholder</b> | <b>Proxy</b>   |
|----------------------------|--|
| Natural Person             | Proxy A or Proxy B (select only one form)            |
| Juristic Person            | Proxy A or Proxy B (select only one form)            |
| Custodian                  | Proxy A or Proxy B or Proxy C (select only one form) |

**PROXY A**

Written at \_\_\_\_\_

Date \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Residing at No \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) As a shareholder of ***XSpring Capital Public Company Limited***  
Holding a total number of \_\_\_\_\_ shares and a total of votes \_\_\_\_\_ votes as follows:  
Ordinary share \_\_\_\_\_ shares, the number of votes \_\_\_\_\_ votes  
Preferred share \_\_\_\_\_ shares, the number of votes \_\_\_\_\_ votes

(3) Hereby appoint

(1) Ms. Varangkana Artkarasatapon Age 47 years old  
Residing at No 271/3 Road Rama IV Sub-district Rong Mueang  
District Pathumwan Province Bangkok Postal Code 10330 or

(2) Mr. Thanarak Phongphatar Age 68 years old  
Residing at No 90/33 Road Porkhuntae Sub-district Makhamtia  
District Muang Province Suratthani Postal Code 84000 or

(3) \_\_\_\_\_ Age \_\_\_\_\_  
Residing at No \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Only one of them as my/our proxy to attend and vote in ***The Annual General Meeting of Shareholders for the Year 2025 which will be held on 28<sup>th</sup> April 2025 at 10.00 a.m. by Electronic Meeting (E-Meeting) that will be broadcast from the Company located at 59 Siri Campus, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110*** or at any adjournment thereof to any other date, time and venue.

Any act(s) undertaken by the proxy at such meeting shall be deemed as my/our own act(s) in all respects.

Signed \_\_\_\_\_ Grantor

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy

(\_\_\_\_\_)

**Note**

The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.

**PROXY B**

Written at \_\_\_\_\_

Date \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_  
Residing at No \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

(2) As a shareholder of ***XSpring Capital Public Company Limited***

Holding a total number of \_\_\_\_\_ shares and a total of votes \_\_\_\_\_ votes as follows:

Ordinary share \_\_\_\_\_ shares, the number of votes \_\_\_\_\_ votes

Preferred share \_\_\_\_\_ shares, the number of votes \_\_\_\_\_ votes

(3) Hereby appoint

(1) Ms. Varangkana Artkarasatapon Age 47 years old

Residing at No 271/3 Road Rama IV Sub-district Rong Mueang

District Pathumwan Province Bangkok Postal Code 10330 or

(2) Mr. Thanarak Phongphatar Age 68 years old

Residing at No 90/33 Road Porkhuntae Sub-district Makhamtia

District Muang Province Suratthani Postal Code 84000 or

(3) \_\_\_\_\_ Age \_\_\_\_\_

Residing at No \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_

District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Only one of them as my/our proxy to attend and vote in ***The Annual General Meeting of Shareholders for the Year 2025 which will be held on 28<sup>th</sup> April 2025 at 10.00 a.m. by Electronic Meeting (E-Meeting) that will be broadcast from the Company located at 59 Siri Campus, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110*** or at any adjournment thereof to any other date, time and venue.

(4) At this meeting, I/We grant the proxy to vote as follows:

Agenda Item 1 Message from Chairman

Agenda Item 2 To consider and certify the minutes of the Annual General Meeting of Shareholders for the Year 2024

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve  Disapprove  Abstain

Agenda Item 3 To acknowledge the Board of Directors' report on the Company's operating results for the Year 2024

Agenda Item 4 To consider and approve the statements of financial status and the statements of comprehensive income for the year ended 31<sup>st</sup> December 2024

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve  Disapprove  Abstain

Agenda Item 5 To consider and approve the allocating part of net profit as a legal reserve and the omission of dividend payment for the operating results for the year 2024

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve                       Disapprove                       Abstain

Agenda Item 6 To consider and approve the election of directors to replace the retiring directors by rotation

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve all election

Approve                                       Disapprove                                       Abstain

Approve the election of some directors.

1. Mr. Thanarak Phongphatar

Approve                       Disapprove                                       Abstain

2. Dr. Pairoj Boonkongchuen

Approve                       Disapprove                                       Abstain

3. Mr. Kittichai Raktakanit

Approve                       Disapprove                                       Abstain

Agenda Item 7 To consider and approve directors' remuneration for the year 2025

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve                                       Disapprove                                       Abstain

Agenda Item 8 To consider and approve the directors' reward for the operating results for the year 2024

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve                                       Disapprove                                       Abstain

Agenda Item 9 To consider and approve the appointment of auditors and fix their audit fee for the year 2025

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve                                       Disapprove                                       Abstain

Agenda Item 10 Other matters (if any)

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve                                       Disapprove                                       Abstain

- (5) In case the voting of the proxy in any agenda is not regulated as specified in the Form of Proxy, it shall be deemed that the voting is not right and not subject to take the number of votes.
- (6) In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any act(s) undertaken by the proxy at such meeting, except in the event that the proxy does not vote in accordance with my/our voting instructions specified herein, shall be deemed as my/our own act(s) in all respects.

Signed \_\_\_\_\_ Grantor

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy

(\_\_\_\_\_)

**Note**

- 1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.
- 2. At the agenda appointing directors, the whole Board of Directors or certain director can be appointed.
- 3. In case there are additional agendas to be considered other than those specified above, the proxy can specify in the Annex to the Form of Proxy B. as attached.

**ANNEX TO PROXY B**

Grant of proxy as a shareholder of *XSpring Capital Public Company Limited*

As my/our proxy to attend and vote in *The Annual General Meeting of Shareholders for the Year 2025 which will be held on 28<sup>th</sup> April 2025 at 10.00 a.m. by Electronic Meeting (E-Meeting) that will be broadcast from the Company located at 59 Siri Campus, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110* or at any adjournment thereof to any other date, time and venue.

.....

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda \_\_\_\_\_ Re \_\_\_\_\_ Appointment of Director (continued) \_\_\_\_\_

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name \_\_\_\_\_

Approve                       Disapprove                       Abstain



**PROXY C**

Written at \_\_\_\_\_

Date \_\_\_\_\_

(1) I/We \_\_\_\_\_ Nationality \_\_\_\_\_

Residing at No \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_

District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

As a custodian of \_\_\_\_\_

As a shareholder of *XSpring Capital Public Company Limited*

Holding a total number of \_\_\_\_\_ shares and a total of votes \_\_\_\_\_ votes as follows:

Ordinary share \_\_\_\_\_ shares, the number of votes \_\_\_\_\_ votes

Preferred share \_\_\_\_\_ shares, the number of votes \_\_\_\_\_ votes

(2) Hereby appoint

 (1) Ms. Varangkana Artkarasatapon Age 47 years oldResiding at No 271/3 Road Rama IV Sub-district Rong MueangDistrict Pathumwan Province Bangkok Postal Code 10330 or (2) Mr. Thanarak Phongphatar Age 68 years oldResiding at No 90/33 Road Porkhuntae Sub-district MakhamtiaDistrict Muang Province Suratthani Postal Code 84000 or (3) \_\_\_\_\_ Age \_\_\_\_\_

Residing at No \_\_\_\_\_ Road \_\_\_\_\_ Sub-district \_\_\_\_\_

District \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Only one of them as my/our proxy to attend and vote in *The Annual General Meeting of Shareholders for the Year 2025 which will be held on 28<sup>th</sup> April 2025 at 10.00 a.m. by Electronic Meeting (E-Meeting) that will be broadcast from the Company located at 59 Siri Campus, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110* or at any adjournment thereof to any other date, time and venue.

(3) The number of votes which I/we have granted to my/our proxy to attend this meeting as follows:

 Equal to the number of shares held by me/our and have the voting right Partial Ordinary share \_\_\_\_\_ shares and voting rights \_\_\_\_\_ votes Preferred share \_\_\_\_\_ shares and voting rights \_\_\_\_\_ votes

Total of voting rights \_\_\_\_\_ votes

(4) At this meeting, I/We grant the proxy to vote as follows:

Agenda Item 1 Message from ChairmanAgenda Item 2 To consider and certify the minutes of the Annual General Meeting of Shareholders for the Year 2024 (1) The proxy have full authority to consider and vote in all respects on my/our behalf. (2) The proxy shall vote on my wish as follows: Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Agenda Item 3 To acknowledge the Board of Directors' report on the Company's operating results for the Year 2024

Agenda Item 4 To consider and approve the statements of financial status and the statements of comprehensive income for the year ended 31<sup>st</sup> December 2024

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes  Abstain\_\_\_\_\_votes

Agenda Item 5 To consider and approve the allocating part of net profit as a legal reserve and the omission of dividend payment for the operating results for the year 2024

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes  Abstain\_\_\_\_\_votes

Agenda Item 6 To consider and approve the election of directors to replace the retiring directors by rotation

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve all election

Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes  Abstain\_\_\_\_\_votes

Approve the election of some directors.

1. Mr. Thanarak Phongphatar

Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes  Abstain\_\_\_\_\_votes

2. Dr. Pairoj Boonkongchuen

Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes  Abstain\_\_\_\_\_votes

3. Mr. Kittichai Raktakanit

Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes  Abstain\_\_\_\_\_votes

Agenda Item 7 To consider and approve directors' remuneration for the year 2025

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes  Abstain\_\_\_\_\_votes

Agenda Item 8 To consider and approve the directors' reward for the operating results for the year 2024

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes  Abstain\_\_\_\_\_votes

Agenda Item 9 To consider and approve the appointment of auditors and fix their audit fee for the year 2025

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes  Abstain\_\_\_\_\_votes

Agenda Item 10 Other matters (if any)

(1) The proxy have full authority to consider and vote in all respects on my/our behalf.

(2) The proxy shall vote on my wish as follows:

Approve\_\_\_\_\_votes  Disapprove\_\_\_\_\_votes  Abstain\_\_\_\_\_votes

- (5) In case the voting of the proxy in any agenda is not regulated as specified in the Form of Proxy, it shall be deemed that the voting is not right and not subject to take the number of votes.
- (6) In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

Any act(s) undertaken by the proxy at such meeting, except in the event that the proxy does not vote in accordance with my/our voting instructions specified herein, shall be deemed as my/our own act(s) in all respects.

Signed \_\_\_\_\_ Grantor

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy

(\_\_\_\_\_)

Signed \_\_\_\_\_ Proxy

(\_\_\_\_\_)

**Note**

- 1. The Form of Proxy C is used for shareholder who registered as a foreign investor and assigned the custodian in Thailand to keep and take care of the shares on behalf only.
- 2. Required documents attached to the Form of Proxy:-
  - (1) The Power of Attorney which the shareholder authorized Custodian to perform on behalf.
  - (2) The letter to confirm that the signer in the Form of Proxy has been registered as the Custodian Business.
- 3. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.
- 4. At the agenda appointing directors, the whole Board of Directors or certain director can be appointed.
- 5. In case there are additional agendas to be considered other than those specified above, the proxy can specify in the Annex to the Form of Proxy C. as attached.

**ANNEX TO PROXY C**

Grant of proxy as a shareholder of *XSpring Capital Public Company Limited*

As my/our proxy to attend and vote in *The Annual General Meeting of Shareholders for the Year 2025 which will be held on 28<sup>th</sup> April 2025 at 10.00 a.m. by Electronic Meeting (E-Meeting) that will be broadcast from the Company located at 59 Siri Campus, Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110* or at any adjournment thereof to any other date, time and venue.

.....

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve \_\_\_\_\_ votes
  - Disapprove \_\_\_\_\_ votes
  - Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve \_\_\_\_\_ votes
  - Disapprove \_\_\_\_\_ votes
  - Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve \_\_\_\_\_ votes
  - Disapprove \_\_\_\_\_ votes
  - Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve \_\_\_\_\_ votes
  - Disapprove \_\_\_\_\_ votes
  - Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve \_\_\_\_\_ votes
  - Disapprove \_\_\_\_\_ votes
  - Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re \_\_\_\_\_

- (1) The proxy have full authority to consider and vote in all respects on my/our behalf.
- (2) The proxy shall vote on my wish as follows:
  - Approve \_\_\_\_\_ votes
  - Disapprove \_\_\_\_\_ votes
  - Abstain \_\_\_\_\_ votes

Agenda \_\_\_\_\_ Re \_\_\_\_\_ Appointment of Director (continued) \_\_\_\_\_

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

Name \_\_\_\_\_

Approve \_\_\_\_\_ votes  Disapprove \_\_\_\_\_ votes  Abstain \_\_\_\_\_ votes

**Information regarding documents or evidence for attending the meeting**

**1. Natural Person**

**1.1 Thai Nationality**

**In case the shareholders wish to attend the meeting in person via electronic meeting**

- 1) Certified true copy of identification card of the shareholder (personal identification card or identification card of government office or identification card of state enterprise officer)

**In case of proxy**

- 1) Certified true copy of identification card of the grantor; and
- 2) Certified true copy of identification card or passport (in case of a foreigner) of the proxy; and
- 3) Proxy form with grantor and proxy's signatures

**1.2 Non-Thai Nationality**

**In case the shareholders wish to attend the meeting in person via electronic meeting**

- 1) Certified true copy of passport of the shareholder

**In case of proxy**

- 1) Certified true copy of passport of the grantor; and
- 2) Certified true copy of identification card or passport (in case of a foreigner) of the proxy; and
- 3) Proxy form with grantor and proxy's signatures

**2. Juristic Person**

**2.1 Juristic Person Registered in Thailand**

- 1) Certified true copy of corporate affidavit, issued within 30 days by Ministry of Commerce signed by authorized person with company seal; and
- 2) Certified true copy of identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form; and
- 3) Certified true copy of identification card or passport (in case of a foreigner) of the proxy; and
- 4) Proxy form with signature of authorized person as appeared in the corporate affidavit and company seal

**2.2 Juristic Person Registered outside Thailand**

- 1) Certified true copy of corporate affidavit; and
- 2) Certified true copy of identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form; and
- 3) Certified true copy of identification card or passport (in case of a foreigner) of the proxy; and
- 4) Proxy form with signature of authorized person as appeared in the corporate affidavit and company seal

In case of any documents or evidence or executed outside Thailand, such documents of evidence should be notarized by a notary public.

Articles of Association of the Company with regard to the Shareholders Meeting

CHAPTER IV

Shareholders' Meetings

33. The general shareholders' meeting of the Company shall be held in the area where the registered office of the Company is located or at any adjacent provinces or any other places as prescribed by the Board of Directors. Such meeting may be held by electronic means in accordance with the relevant laws and regulations. The head office of the company shall be deemed to be the venue of such meetings.
34. The general shareholders' meeting shall be held at least once a year. This meeting shall be called "General or Ordinary Meeting". The General Meeting shall be held within four (4) months from the end of accounting period of the Company. Any other shareholders' meeting shall be called an "Extraordinary General Meeting".

The Board of Directors may call an Extraordinary General Meeting at any time as deems appropriate.

One or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the agendas and reasons for calling such meetings shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date the request in writing from the shareholders is received.

In case the board of directors fails to arrange for the meeting within such period under paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph three. Such Shareholders may send the notice to the other shareholders by electronic means, upon request or consent made by such recipients to the Company or the board of directors, in accordance with the regulations of the Registrar. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under paragraph four, the number of the shareholders presented does not constitute quorum as prescribed by Article 36, the shareholders under paragraph four shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

35. In calling for a shareholders' meeting, the Board of Directors shall prepare a notice of the meeting indicating the place, date, time, agenda, and matters to be proposed to the meeting together with appropriate details by clearly specifying that such matter is for acknowledgment, for approval, or for consideration, and send the notice with the Board of Directors' opinion on such matters to the shareholders and the Registrar not less than seven (7) days prior to the meeting date.

Such notice must also be published in a newspaper or by electronic means in accordance with the regulations of the Registrar, for three (3) consecutive days with at least three (3) days prior to the meeting date.

36. In a shareholders' meeting, there must be at least twenty-five (25) shareholders or one-half of the total shareholders and holding not less than one-third (1/3) of the total shares issued present in persons or by proxies (if any) in order to constitute a quorum.

If within an hour from the time fixed for the shareholders' meeting, the quorum prescribed by the first paragraph is not constituted, the meeting, if called upon the requisition of the shareholders, shall be dissolved. If such meeting is called other than by the shareholders' requisition, another meeting shall be called and a notice of the meeting shall be sent to the shareholders at least seven (7) days prior to the meeting date. At such meeting, no quorum shall be necessary.

37. In any shareholders' meeting, a shareholder is entitled to appoint a proxy to represent him at the meeting and have the right to vote.

The instrument appointing a proxy shall be in writing and signed by the appointing shareholder or created by electronic means, provided such method is secured, credible that such instrument is created by such shareholder, and in accordance with the regulations prescribed by the Registrar and form prescribed by the Public Companies Registrar and shall at least contain the following particulars:

- a) the amount of shares held by such shareholder;
- b) the name of the proxy;
- c) the meeting for which the proxy is appointed to attend and vote.

Such instrument or information created by electronic means (in case of proxy by electronic means) appointing the proxy shall be submitted to the Chairman or the person authorized by the Chairman prior to the proxy attending the meeting.

38. In the event the meeting has not completed its consideration of the agenda prescribed in the notice of the meeting or for matters raised by the shareholders holding not less than one-third (1/3) of the total shares issued and it is necessary that the consideration be adjourned, the meeting shall fix the place, date, time, and agenda for the next meeting and give notice to shareholders of not less than seven (7) days prior to the meeting date. The said notice shall also be published in a newspaper or by electronic means in accordance with the regulations of the Registrar, at least three (3) consecutive days prior to the meeting date.

39. The Chairman of the Board of Directors shall be the Chairman for the shareholders' meeting. In the event the Chairman of the Board of Directors is not present or is unable to discharge his duties, the Vice-Chairman of the Board of Directors, if any, shall serve as the Chairman. If there is no Vice-Chairman of the Board of Directors or such Vice-Chairman is unable to discharge his duties, the shareholders present shall elect one of their members to be the Chairman for the meeting.

40. In every shareholders' meeting, all shareholders shall have one (1) vote for each share they hold.

A shareholder who has a special interest in any resolution may not vote on such resolution, except for the election of Directors.

A resolution or approval of any shareholders' meeting shall be passed by a majority of votes of all shareholders attending the meeting and having the right to vote, except for the following cases where a resolution of not less than three-fourths (3/4) of votes of the shareholders attending the meeting and having the right to vote are required:


- a) the sale or transfer of the whole or the substantial part of the Company's business to any other person;
- b) the purchase or acceptance of any transfer of the business of other public or private companies; and
- c) the entering into, alteration or termination of any agreement concerning the lease, in whole or in substantial part, of the Company's business, the assignment to any person for the management of the Company's business, or the merger with any other person for the purpose of profit and loss sharing.

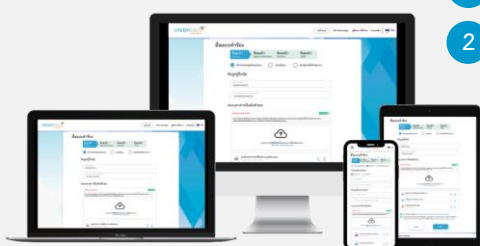


## Guidelines for attending of Electronic Meeting by Inventech Connect

Shareholders and proxies wishing to attend the meeting can proceed according to the procedure for submitting the request form to attend the meeting via electronic media as follows :

### Step for requesting Username & Password from via e-Request system

1. The Shareholders must submit a request to attend the meeting by Electronic Means via Web Browser at <https://con.inventech.co.th/XPG528353R/#/homepage> or scan QR Code  and follow the steps as shown in the picture



- 1 Click link URL or scan QR Code in the letter notice Annual General Meeting
- 2 Choose type request for request form to 4 step  
Step 1 Fill in the information shown on the registration  
Step 2 Fill in the information for verify  
Step 3 Verify via OTP  
Step 4 Successful transaction, The system will display information again to verify the exactitude of the information
- 3 Please wait for an email information detail of meeting and Password

**\*\* Merge user accounts, please using the same email and phone number \*\***

2. For Shareholders who would like to attend the Meeting either through the Electronic Means by yourself or someone who is not the provided independent directors, please note that the electronic registration will be available from 21 April 2025 at 8:30 a.m. and shall be closed on 28 April 2025 Until the end of the meeting.

3. The electronic conference system will be available on 28 April 2025 at 12:00 p.m. (2 hours before the opening of the meeting). Shareholders or proxy holders shall use the provided Username and Password and follow the instruction manual to access the system.

### Appointment of Proxy to the Company's Directors


For Shareholders who authorize one of the Company's Independent Directors to attend and vote on his or her behalf, The Shareholders can submit a request to attend the meeting by Electronic Means of the specified procedures or send the proxy form together with the required documents to the Company by mail to the following address. The proxy form and required documents shall be delivered to the Company by 21<sup>st</sup> April 2025 at 5.00 p.m.

XSpring Capital Public Company Limited

Company Secretary Office

No. 59 Siri Campus, Building D, 2nd Floor, Soi Rim Khlong Phra Khanong, Phra Khanong Nues Sub-district, Vadhana District, Bangkok 10110


### If you have any problems with the software, please contact Inventech Call Center

 02-460-9225

 @inventechconnect

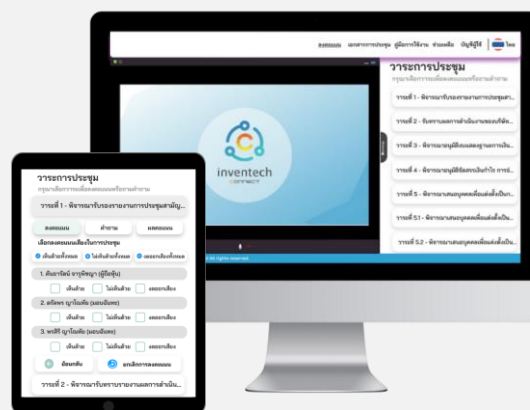


Report a problem  
[@inventechconnect](#)

 The system available during 21 – 28 April 2025 at 08.30 a.m. – 05.30 p.m.  
**(Specifically excludes holidays and public holidays)**

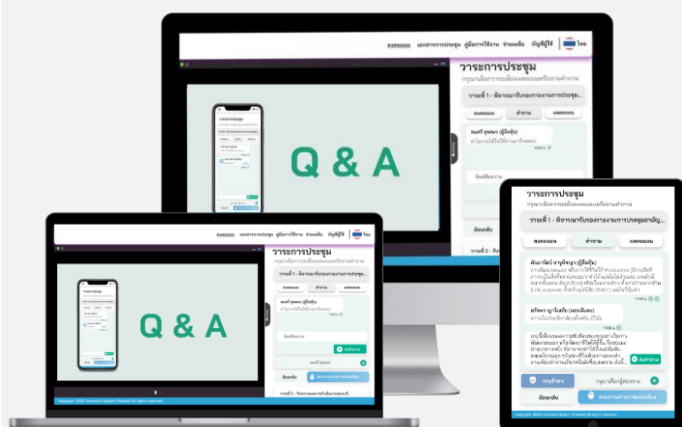
## Steps for registration for attending the meeting (e-Register) and voting process (e-Voting)

- 1 Get email and password that you received from your email or request OTP
- 2 Click on “Register” button, the system has already registered and counted as a quorum.
- 3 Click on “Join Attendance”, Then click on “Accept” button
- 4 Select which agenda that you want to vote
- 5 Click on “Vote” button
- 6 Click the voting button as you choose
- 7 The system will display status your latest vote



To cancel the last vote, please press the button “Cancel latest vote (This means that your most recent vote will be equal to not voting, or your vote will be determined by the agenda result) Shareholders can conduct a review of the votes on an agenda basis. When the voting results for that agenda are closed.

## Step to ask questions via Inventech Connect



- Select which agenda
  - Click on “Question” button
- 1 Ask a question
    - Type the question then click “Send”
  - 2 Ask the question via video
    - Click on “Conference”
    - Click on “OK” for confirm your queue
    - Please wait for the queue for you then your can open the microphone and camera

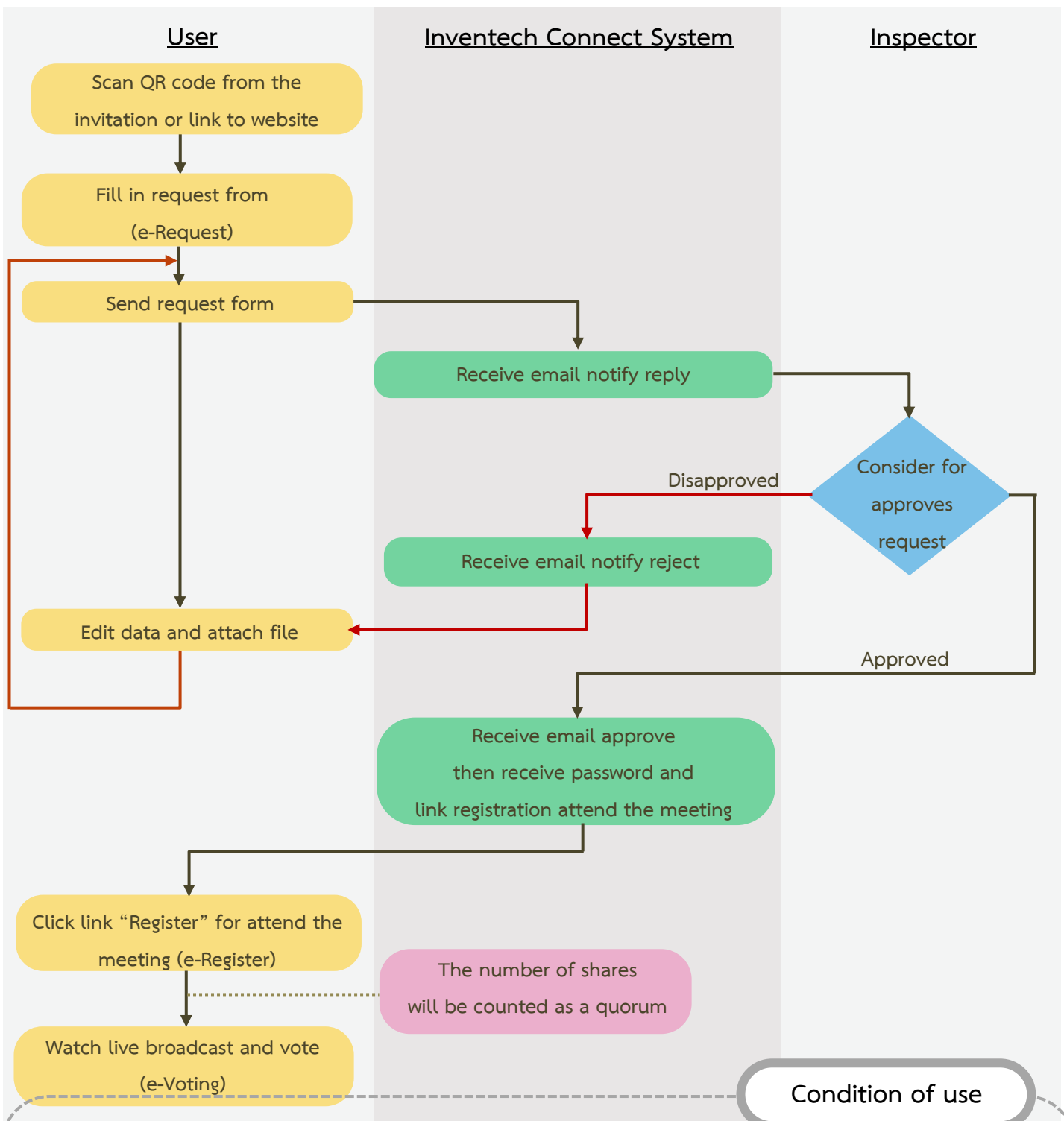
## How to use Inventech Connect



User Manual and Video of using Inventech Connect

\* Note Operation of the electronic conferencing system and Inventech Connect systems. Check internet of shareholder or proxy include equipment and/or program that can use for best performance. Please use equipment and/or program as the follows to use systems.

1. Internet speed requirements
  - High-Definition Video: Must be have internet speed at 2.5 Mbps (Speed internet that recommend).
  - High Quality Video: Must be have internet speed at 1.0 Mbps.
  - Standard Quality Video: Must be have internet speed at 0.5 Mbps.
2. Equipment requirements.
  - Smartphone/Tablet that use IOS or android OS.
  - PC/Laptop that use Windows or Mac OS.
3. Requirement Browser Chrome (Recommend) / Safari / Microsoft Edge **\*\* The system does not supported internet explorer.**



**Condition of use**

**In case Merge account/change account**  
 In case filing request multiple by using the same email and phone number, the systems will merge account or in case user has more than 1 account, you can click on "Change account" and the previous account will still count the base in the meeting.

**In case Exit the meeting**  
 Attendees can click on "Register to leave the quorum", the systems will be number of your shares out from the meeting base.

**The request form to receive 56-1 One Report 2024 in paper format.**

To Shareholders  
XSpring Capital Public Company Limited

Please be informed that if any shareholders would like to receive 56-1 One Report 2024 in paper format, please fill your information in the following form clearly and send your request by E-mail to [ir@xspringcapital.com](mailto:ir@xspringcapital.com). The Company will send 56-1 One Report 2024 in paper format afterward.

Name .....

Address .....

.....

.....

Tel. ....