

(Translation)

Minutes of the Extraordinary General Meeting of Shareholders No. 1/2022

PP Prime Public Company Limited

Date, Time and Venue PP Prime Public Company Limited ("The Company") held the Extraordinary General Meeting of Shareholders No. 1/2022 on Wednesday 11 May 2022 at 10.00 hrs, In only one form of electronic media by broadcasting live from The Company's meeting room, No. 486, E1 building 3 Floor, People Park, On nut Road, On nut, Suanluang, Bangkok 10250

Attendees (Directors)

1. Mrs. Namkang Pungthong Chairman of the board of director
2. Mr. Aran Permpiboon Independent Director and Chairman of the Audit Committee
3. Pol. Lt. Col. Thienrat Vichiensan Independent Director / Chairman of Nomination and Remuneration Committee and Audit Committee
4. Lt.Gen. Krisana Waropas Independent Director / Chairman of the Sustainable Development Committee / Audit Committee and Nomination and Remuneration Committee
5. Mr. Waiwit Udayachalerm Independent Director and Audit Committee
6. Mr. Denchai Aukkaradejdechachai Director / Nomination and Remuneration Committee / Sustainable Development Committee and Executive Committee
7. Mrs. Supattra Nakmontanakum Director / Chairman of the Executive Committee and Chief Executive Officer
8. M.L.Phanpiengduen Sungahapong Director / Executive Committee and Chief Corporate Strategy Officer

A total of 8 directors attended the meeting out of a total of 8, equivalent to 100.00%.

Other Attendees

1. Miss Utaiwan Ruangrojwiriya Chief Finance Officer
2. Miss Patcharada Jutaprateep Chief Compliance and Corporate Secretary and Company Secretary
3. Miss Araya Putthipongthorn Legal Advisory from Araya & Partners Company Limited
4. Mr. Witthawin Korboonsongserm Legal Advisory from Araya & Partners Company Limited

Preliminary Proceedings:

Mrs. Namkang Pungthong, Chairman of the Board of Directors, acted as the Chairman of the Meeting asking Ms. Siriporn Topitak to assist the Chairman conduct of the Meeting

Ms. Siriporn Topitak, as the meeting moderator welcomed shareholders who attended the Meeting, and informed the meeting that there were 2 shareholders attended in person, holding the total shares in the number of 165,189 shares and 37 shareholders attended in proxy, holding the total shares in the number of 1,108,067,675 shares. Therefore there were 39 shareholders in total attended the meeting both in person and in proxy, holding the



total shares in the number of 1,108,232,864 shares equivalent to 46.4061% of the Company's total issued shares, a quorum was therefore formed as indicated in the Company's Article of Association.

The meeting moderator then explained the voting methods to the Meeting which can be summarized as follows:

1. Voting Cast

1.1 Each shareholder had his/her vote (s) equaling the number of shares held, by which one vote equaled one share

1.2 To cast the vote in each agenda, the company would ask the shareholders if they would cast the votes to approve, disapprove, or abstain. The shareholders to proceed as follows

- If the shareholders were disapproved or abstained, that shareholder must press the disapprove button. or abstain to be used to count the votes and for the shareholders who did not press the disapproval or abstention button. The company will assume that the shareholder has approved as proposed.
- If there was no one pressing the disapproval or abstention button at all, the Company will assume that the meeting has unanimously approved as proposed. except in the case where shareholders have previously voted against or abstain from voting in the proxy form. in which case the company has already recorded the aforementioned votes.

1.3 In case the shareholders attended in proxy and the voting has been specified. The voting system would count the votes as specified by shareholders

1.4 In case the shareholders or proxy holders who have already registered and wished to leave before the Meeting adjourned. For the processed agenda your votes that have been cast will still be counted. As for the agenda that has not yet been resolved. If you have already voted the system will record the votes that you have voted but if you did not vote the system will record your vote as Agree.

2. Vote Counting

2.1 To comply with the Company's Articles of Association Article 35

- Voting for Agenda 2 and Agenda 3 must be approved by a majority vote of the shareholders who attend the meeting and cast their votes. on that agenda the abstained voters will not be counted as the vote counting base.
- Voting for Agenda 1 which must be approved by a vote of not less than three-fourths of the total votes of the shareholders who attended the meeting and were entitled to vote. The vote counting of the shareholders in Agenda 1 will count the votes of "Approved", "Disapproved", "Abstained" as the base for vote counting.

2.2 To count the vote in each agenda, the Company will count the votes disapprove and abstain to deduct from the total shares of shareholders who attended and voted in the meeting and/or have the right to vote (case by case basis) in each agenda



2.3 The moderator would announce the voting result and the percentage in each agenda by classified the voting approve, disapprove, and abstain. Shareholders who submitted the ballots disapprove or abstain after the officer had announced the voting result; the Company would then not count such votes.

3. Opinion Expression and Queries

3.1 Shareholders or proxy holders who would express their opinions or asked questions in each agenda, please raise up their hands. Once getting permission from the Chairman, the officer will bring you the microphone. Prior to ask questions, please mention your name, surname and indicate that you were shareholder or proxy holder following with query or opinion expression. This was to ensure the minutes was being correctly and completely recorded

3.2 To ensure the effective meeting, please express your opinion or queries to the direct point. Do not ask repetitive questions

3.3 In case that shareholders would like to express their opinion and ask question that was not in the scope of the considered agenda, the Company would like you to propose such issues in the last agenda of the meeting

The Company would publish the minutes of the meeting together with the votes in each agenda on the Company's website or with 14 days from the meeting date (or within 25 May 2022)

The Chairman then proposed the Meeting to consider the following agenda:

Agenda 1 Consider and approve the increase of the Company's registered capital and the amendment of the Company's Memorandum of Association Clause 4 to reflect the increase of the Company's registered capital

The moderator explained to the meeting that the company wishes to propose to the shareholders' meeting to consider and approve the increase of the Company's registered capital of 10,719,376,743 Baht from the existing registered capital of 3,230,942,424 Baht to the new registered capital of 13,950,319,167 Baht by issuing not more than 10,719,376,743 newly issued ordinary shares with the par value of 1 Baht per share with details as follows:

- (1) To accommodate the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding, which will not be allocated to shareholders that will impose duties on the Company under foreign laws at the amount of, not exceeding, 8,517,598,284 shares with the par value of 1 Baht per share,
- (2) To accommodate the exercise of the Warrant to Purchase Ordinary Shares of the Company No. 5 (PPPM-W5) at the amount of, not exceeding, 1,419,599,714 shares with the par value of 1 Baht per share issued and offered to existing shareholders who subscribed and have been allotted the newly issued ordinary shares, which will not be allocated to shareholders that will impose duties on the Company under foreign laws.



- (3) To accommodate the adjustment of rights of the Warrant to Purchase Ordinary Shares of the Company No. 4 (PPPM-W4) at the amount of, not exceeding, 652,178,745 shares.
- (4) To accommodate the exercise of conversion rights of the convertible debentures issued and offered in accordance to the resolution of the Extraordinary General Meeting of Shareholders No. 3/2021 ("Convertible Debentures") held on November 24, 2021 at the amount of 130,000,000 shares.

And to consider and approve the amendment of the Company's Memorandum of Association Article

4. Registered Capital to reflect the Company's capital increase, as follows:

'Clause 4.	Registered Capital	13,950,319,167 Baht (thirteen billion nine hundred fifty million three hundred nineteen thousand one hundred sixty-seven Baht)
	Divided into	13,950,319,167 shares (thirteen billion nine hundred fifty million three hundred nineteen thousand one hundred sixty-seven shares)
	Par Value	1.00 Baht (One Baht)
	Consisting of	
	Ordinary Shares	13,950,319,167 shares (thirteen billion nine hundred fifty million three hundred nineteen thousand one hundred sixty-seven shares)
	Preferred Shares	- shares (- shares)

Details are as appeared on Capital Increase Report Form (F53-4) (Enclosure 2) which has already been sent to all shareholders together with the invitation letter for this meeting.

In this regard, the Board of Directors deems it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the authorization of the Board of or any persons appointed by the Board of Directors to have the power to consider and determine the condition and details related to such capital increase, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various registration documents and/or any procedures in order to comply with the registrar's order in filing the registration for the increase of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce. Including, listing the newly issued ordinary shares as listed securities in the Stock Exchange of Thailand and sending evidential documents to the Securities and Exchange Commission, Stock Exchange of Thailand, Ministry of Commerce, or other relevant agencies.

The Board of Directors deems it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2565. to consider and approve the increase of the Company's registered capital and the amendment of the Company's Memorandum of Association Article 4 to reflect the capital increase, including the related authorization as per the above Purpose and Rationale.

The moderator gave the shareholders an opportunity to ask additional questions before voting There are questions and clarifications that can be summarized as follows:

No.	Questions/Suggestions	Explain
1.	<p>Mr. Bhuwanart Na Songkhla Volunteer to protect rights Thai Investors Association Received a proxy from the Thai Investors Association</p> <p>There are questions and suggestions as follows:</p> <p>(1) The company states that the capital increase will be used as working capital in the main business and expand the company's business in the future Enough to reveal whether or not business in the future. Has the board of directors had a clear guideline on what businesses to have?</p>	<p>Miss Utaiwan Ruangrojwiriya Chief Finance Officer clarified that the company is currently studying the information on the matter which is still uncertain, therefore unable to disclose information.</p>
	<p>(2) The company still has accumulated losses this capital increase Will it contribute to the reduction of accumulated losses or not and how?</p>	<p>Miss Utaiwan Ruangrojwiriya Chief Finance Officer clarified that the capital increase contributes to the improvement of shareholders' equity but it will not be involved in reducing accumulated losses.</p>

The moderator proposed to the Extraordinary General Meeting of Shareholders No. 1/2565 to consider and approved the increase of the Company's registered capital and the amendment of the Company's Memorandum of Association Clause 4 to reflect the increase of the Company's registered capital, including the related authorization and inform the meeting that this agenda must be approved by a vote of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote.

Resolution: The Meeting considered the matter and approved the increase of the Company's registered capital of 10,719,376,743 Baht from the existing registered capital of 3,230,942,424 Baht to the new registered capital of 13,950,319,167 Baht by issuing not more than 10,719,376,743 newly issued ordinary shares with the par value of 1 Baht per share and the amendment of the Company's Memorandum of Association Clause 4 to reflect the increase of the Company's registered capital, including the related authorization with a unanimous vote as follows:



Shareholders who attended the meeting 39 persons, totaling of 1,108,232,864 shares

Approved	1,108,232,864	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	0.0000%
Voided	0	votes, or	0.0000%

Agenda 2 Consider and approve the issuance and offering of Warrant to Purchase Ordinary Shares of PP Prime Public Company Limited No. 5 (PPPM-W5) to existing shareholders of the Company who subscribed and have been allotted the newly issued ordinary shares offered to existing shareholders in proportion to their shareholding, which will not be allocated to shareholders that will impose duties on the Company under foreign laws

The moderator explained to the meeting that to support normal operations in core businesses and related business, including the extension and expansion of the Company's business in the future. This includes, investment in various projects and as a source of funds for future investment plans, the Board of Directors of the Company resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the issuance and offering of the Warrant to Purchase Ordinary Shares of PP Prime Public Company Limited No. 5 ("PPPM-W5" or "Warrant") at the amount of, not exceeding, 1,419,599,714 units (equivalent to 59.4% of the Company's paid-up capital at the Board of Directors' Meeting No. 5/2022 held on April 8, 2022 and when combined with the shares allocated to accommodate the exercise of conversion rights of all the Convertible Debentures and Warrant PPPM-W4 at the amount of 1,625,002,964 shares, a total of 3,044,602,678 shares, equivalent to 27.92% which is not more than 50% of the Company's paid-up capital at such date) to allocate to existing shareholders who subscribed and have been allotted the newly issued ordinary shares issued and offered to existing shareholders in proportion to their shareholding which will not be allocated to shareholders that will impose duties on the Company under foreign laws, free-of-charge (Zero Baht) (Sweetener), at the allocation rate of 6 ordinary shares to 1 Warrant unit (if there are fractions as a result from the calculation of such allocation, disregard them). Such Warrant has a term of 1 year after the issuance date, with the exercise ratio of 1 Warrant unit to 1 ordinary share and the exercise price of 0.10 Baht per share (except for the adjustment of rights).

In addition, because the Company has losses as shown in the balance sheet and income statement of 2021, ended on December 31, 2021, the Company may designate the exercise price of PPPM-W5 to be lower than the par value of the Company's shares, in which the exercise price of PPPM-W5 (whether there was an adjustment of rights or not) must not be lower than 0.01 Baht per share. The Company shall comply with Section 52 of Public Limited Company Act B.E. 2535 (Section 52 states that a public company which is at a loss but has been in operation for more than 1 year may offer sale of shares with the value being lower than as registered, subject to approval of shareholders meeting and such discount rate being clearly specified).

Please consider the Summary of Preliminary Details of the Warrants to Purchase Ordinary Shares of PP Prime Public Company Limited No. 5 (PPPM-W5) to existing shareholders of the Company who subscribed and



have been allotted the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their shareholding which will not be allocated to shareholders that will impose duties on the Company under foreign laws (Preferential Public Offering) (Enclosure 1) which has already been sent to all shareholders together with the invitation letter for this meeting.

In this regard, the Company schedule the date to determine the list of shareholders entitled to receive the newly issued ordinary shares and Warrants on May 23, 2022 (Record Date). However, such right to receive the allocation is still uncertain, as there must be an approval from the shareholder's meeting.

In addition, the Board of Directors deems it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the Chief Executive Officer and/or authorized director and/or persons appointed by the Chief Executive Officer and/or authorized director the authority to determine and amend any criteria, conditions, and other details in the issuance and offering of PPPM-W5, in all respects as deemed appropriate and in compliance with the applicable law, such as, the allocation and issuance and offering date of PPPM-W5, including other necessary and appropriate action related to the issuance and offering of PPPM-W5 in all respects, including, but not limited to contacting, preparing, or delivering documents necessary and related to the issuance and offering of PPPM-W5 and the listing of PPPM-W5 as a listed securities on the Stock Exchange of Thailand ("SET"), as well as, to seek approval from relevant agencies and to appoint other authorized persons.

The Board of Directors deems it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2565 to consider and approved the issuance and offering of Warrant to Purchase Ordinary Shares of PP Prime Public Company Limited No. 5 (PPPM-W5) to existing shareholders of the Company who subscribed and have been allotted the newly issued ordinary shares offered to existing shareholders in proportion to their shareholding, which will not be allocated to shareholders that will impose duties on the Company under foreign laws at the amount of, not exceeding, 1,419,599,714 units, including the related authorization as detailed in the above objectives and reasons.

The moderator gave the shareholders an opportunity to ask additional questions before voting There are questions and clarifications that can be summarized as follows:

<u>No.</u>	<u>Questions/Suggestions</u>	<u>Explain</u>
1.	<p>Mr. Bhuwanart Na Songkhla Volunteer to protect rights Thai Investors Association Received a proxy from the Thai Investors Association</p> <p>There are questions and suggestions as follows:</p> <p>(1) Ask for opinions of the Chairman of the Audit Committee about this capital increase, how it has been considered.</p>	<p>Lt. Gen. Krisana Waropas Director and Audit Committee clarified that</p> <p>1) This capital increase will make the company more liquidity. to be used as working capital of the company and</p>

No.	Questions/Suggestions	Explain
		<p>can also be used to expand the company's business in the future</p> <p>2) This capital increase will help the company be able to repay its debts, to reduce financial costs and for the benefit of the company in the future</p>

The moderator proposed to the Extraordinary General Meeting of Shareholders No. 1/2565 to consider and approved the issuance and offering of Warrant to Purchase Ordinary Shares of PP Prime Public Company Limited No. 5 (PPPM-W5) to existing shareholders of the Company who subscribed and have been allotted the newly issued ordinary shares offered to existing shareholders in proportion to their shareholding, which will not be allocated to shareholders that will impose duties on the Company under foreign laws including the related authorization and inform the meeting that this agenda must be approved by a majority vote of the shareholders who attended the meeting and voted.

Resolution: The Meeting considered the matter and approved the issuance and offering of Warrant to Purchase Ordinary Shares of PP Prime Public Company Limited No. 5 (PPPM-W5) to existing shareholders of the Company who subscribed and have been allotted the newly issued ordinary shares offered to existing shareholders in proportion to their shareholding, which will not be allocated to shareholders that will impose duties on the Company under foreign laws including the related authorization with a unanimous vote as follows:

Shareholders who attended the meeting 39 persons, totaling of 1,108,232,864 shares

Approved	1,108,232,864	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	-
Voided	0	votes, or	-

Agenda 3 Consider and approve the allocation of newly issued ordinary shares of the Company as follows: (1) To issued and offer to existing shareholders in proportion to their shareholding, which will not be allocated to shareholders that will impose duties on the Company under foreign laws (2) to accommodate the exercise of Warrant PPPM-W5 (3) to accommodate the adjustment of rights of Warrant PPPM-W4, and (4) to accommodate the exercise of Convertible Debentures issued and offered in accordance to the resolution of the Extraordinary General Meeting of Shareholders No. 3/2021 on November 24, 2021

The moderator explained to the meeting that according to the Company's intention to increase the registered capital of the Company (the details specified in Agenda 1), and issue and offer the Warrant (the details



specified in Agenda 2), including to accommodate the adjustment of rights of Warrant PPPM-W4 and accommodate the exercise of Convertible Debentures, in order to comply with the law, the Company therefore deems it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the allocation of the newly issued ordinary shares, whether once or several times, not exceeding 10,719,376,743 shares with the par value of 1.00 Baht per share as follows:

3.1 Allocate Newly Issued Ordinary Shares to Existing Shareholders Based on Their Shareholding, which will not be allocated to shareholders that will impose duties on the Company under foreign laws

Allocate newly issued ordinary shares at the amount of, not exceeding, 8,517,598,284 shares with the par value of 1 Baht per share to offer to existing shareholders based on their shareholdings, which will not be allocated to shareholders that will impose duties on the Company under foreign laws, for example, the United States of America, Canada, China, South Africa, and other countries as the Company deems appropriate at the allocation ratio of 1 existing ordinary share to 3 newly issued ordinary share, fractions as a result from the calculation of such allocation are disregarded, at the offering price of 0.1 Baht, equivalent to the value of 851,759,828.40 Baht of newly issued ordinary shares.

In addition, because the Company has losses as shown in the balance sheet and income statement of 2021, ended on December 31, 2021, the Company may designate the newly issued ordinary share price to be lower than the par value of the Company's shares. The Company shall comply with Section 52 of Public Limited Company Act B.E. 2535 (Section 52 states that a public company which is at a loss but has been in operation for more than 1 year may offer sale of shares with the value being lower than as registered, subject to approval of shareholders meeting and such discount rate being clearly specified).

This issuance and offering of newly issued ordinary shares to existing shareholders of the Company will be an offering of ordinary shares in proportion to the shareholding. If there are fractional shares as a result from the calculation, such fractions shall be disregarded. The existing shareholders have the right to oversubscribe for newly issued ordinary shares. The existing shareholders who oversubscribe shall receive such oversubscription shares only when there are remaining shares from the allocation to existing shareholders of the Company that are fully subscribed, accordingly.

However, in the event that there are newly issued ordinary shares remaining from the allocation to existing shareholders in the first round, the Company will allocate the remaining newly issued ordinary shares to existing shareholders who wish to oversubscribe for the newly issued ordinary shares in excess of their own proportion of shareholding, at the same offering price of shares allocated in accordance to their rights. In the allocation of such newly

issued ordinary shares, the Company will allocate the remaining shares until there are no more newly issued ordinary shares left from the allocation or until no shareholder wishes to subscribe for such newly issued ordinary shares or is unable to allocate because it is a fractional share, details are as follows:

- (1) In the case that the remaining newly issued ordinary shares after the allocation to the existing shareholders (according to the shareholding ratio) in the first round is more than or equal to the number of newly issued ordinary shares that the existing shareholders oversubscribe, the Company will allocate such remaining shares to all existing shareholders who have oversubscribed and fully paid for the shares according to the amount of intention shown in oversubscription.
- (2) In the case that the remaining newly issued ordinary shares after the allocation to the existing shareholders (according to the shareholding ratio) in the first round is less than the number of newly issued ordinary shares that the existing shareholders oversubscribe, the Company will allocate the remaining newly issued ordinary shares as follows:
 - a) Allocate the remaining newly issued ordinary shares in proportion to the existing shareholding of each shareholder who oversubscribes, by multiplying the existing shareholding proportion of each oversubscribed shareholder by the number of remaining newly issued ordinary shares. This is equal to the number of shares that each oversubscribed shareholder is entitled to be allocated (fractional shares resulting from the calculation will be disregarded). However, the number of newly issued ordinary shares to be allocated will not exceed the number of newly issued ordinary shares that each shareholder has subscribed and paid for in full.
 - b) In the event that there are still newly issued ordinary shares left after the allocation in accordance with (2)(a) above, the Company will allocate it to each shareholder who has oversubscribed that have not been fully allocated, according to the amount oversubscribed in accordance with the method in (2)(a) above until there are no remaining shares to be allocated. However, the number of newly issued ordinary shares to be allocated will not exceed the number of newly issued ordinary shares that each shareholder has subscribed and paid for in full.

In the case that there are remaining newly issued ordinary shares from the allocation to existing shareholders of the Company in proportion to their shareholdings and the allocation

to shareholders who oversubscribe. The offering, whether once in full or several times, the Company may offer the remaining shares, whether once in full or several times, to a Private Placement, in accordance to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement, in which such person/s is not a connected person to the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546. The offering price must not be lower than 90% of the market price, whereas, the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the date the offering price was determined. Whereas, the price of the Company's shares to be weighted shall be the average daily trading price of such shares. However, such date the offering price was determined should be not more than 3 business days prior to the first day of offering to investors and the offering price of the shares to a Private Placement must not be lower than the price offered to existing shareholders based on their shareholding.

In addition, because the Company has losses as shown in the balance sheet and income statement of 2021, ended on December 31, 2021, the Company may designate the newly issued ordinary share price to be lower than the par value of the Company's shares. The Company shall comply with Section 52 of Public Limited Company Act B.E. 2535 (Section 52 states that a public company which is at a loss but has been in operation for more than 1 year may offer sale of shares with the value being lower than as registered, subject to approval of shareholders meeting and such discount rate being clearly specified). In this case, the Company may offer sale of the remaining shares (from the allocation to existing shareholders) to a Private Placement at the offering price of not less than 0.1 Baht per share.

Moreover, the Board of Directors deems it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the authorization of the Board of Directors or Chief Executive Officer or persons appointed by the Board of Directors or Chief Executive Officer to have the power to consider and determine the conditions, offering price, and details on the proceedings related to the allocation of such newly issued ordinary shares, i.e., the allocation of newly issued ordinary shares, whether once in full or several times, procuring investors, amendment of the list of names and allocated number of shares. Including, the amendment or addition of allocation details and the authority to determining other details related to the allocation of such newly issued ordinary shares as



deemed appropriate, with the Company utmost benefits and does not contradict the law and/or rules or regulations related to the Securities and Exchange Commission, Stock Exchange of Thailand, and/or other related agencies.

In the case of allocating the remaining shares (from the allocation to existing shareholders) to a Private Placement, the Company shall proceed with the registration of the increase of the Company's paid-up capital with the Registrar of Public Companies in accordance to the payment made by the person who received such allocation from time to time.

The allocation of newly issued ordinary shares to the aforementioned shareholders under any circumstances must not cause shareholders who oversubscribed to hold the Company's shares in a manner that is within the scope of making a tender offer for all of the Company's securities (Tender Offer) according to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers or to violate the foreign shareholding restrictions as specified in the Company's Articles of Association. Presently, foreigners are allowed to hold shares in the Company not more than 49% of the total number of issued shares of the Company.

However, the Company reserves the right to not offer newly issued ordinary shares to any existing shareholders of the Company, if such action will impose duties on the Company under foreign laws or does not comply with the regulations, procedures, or conditions specified in this offering and allocation of newly issued ordinary shares. The Company has considered to not offer and allocate newly issued ordinary shares to existing shareholders in proportion to their shareholding to shareholders in the United States of America, Canada, China, South Africa, and other countries as the Company deems appropriate. If there are any more countries, the Company will inform you via the stock exchange's system further. This includes the allocation of newly issued ordinary shares to existing shareholders in proportion to their shareholding and the allocation of oversubscribed shares.

In addition, if there are newly issued ordinary shares remaining from the allocation to the existing shareholders of the Company in proportion to their shareholding and the allocation to shareholders who oversubscribe and the allocation of the remaining shares to a Private Placement, as stated above. The Company shall propose to the shareholders' meeting to consider and approve the reduction of the Company's registered capital by cancelling the remaining newly issued ordinary shares from the offering.

The Board of Directors resolved to schedule the date to determine the list of shareholders entitled to receive the allocation of newly issued ordinary shares in proportion to their shareholdings (Record Date) on May 23, 2022 and determine to subscription date for the

newly issued ordinary shares of the Company during June 13-17, 2022. However, the right to subscribe to the newly issued ordinary shares is still uncertain, due to the fact that the Extraordinary General Meeting of Shareholders No. 1/2022 has to approve such action.

In addition, the Board of Directors deems it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the Chief Executive Officer and/or authorized director and/or persons appointed by the Chief Executive Officer and/or authorized director to have the power to proceed with necessary actions in relation with the capital increase and the allocation of the Company's newly issued ordinary shares, which includes but is not limited to the following:

- a) Determine the conditions and details related to the allocation of the newly issued ordinary shares; This includes but is not limited to the offering period, subscription, payment of shares, as well as specifying conditions and other details related to the allocation of the newly issued ordinary shares.
- b) Sign applications, notices, as well as any instruments or documents related to the capital increase and the allocation of the Company's newly issued ordinary shares. This includes notarizing any relevant documents, contacting, and/or receiving documents from officials or representatives of any related agency, as well as the listing of the Company's newly issued ordinary shares as listed securities on the Stock Exchange of Thailand.
- c) Take any other actions necessary, related to, and/or in continuation with the capital increase and the allocation of the Company's newly issued ordinary shares by complying with applicable laws and/or regulations.

3.2 Allocate Newly Issued Ordinary Shares to Accommodate to exercise of Warrant PPPM-W5

Allocate newly issued ordinary shares at the amount of, not exceeding, 1,419,599,714 shares at the par value of 1 Baht per share to accommodate for the exercise of rights under PPPM-W5 to existing shareholders of the Company in proportion to their shareholding which will not be allocated to shareholders that will impose duties on the Company under foreign laws, free-of-charge (Zero Baht), at the allocation rate of 6 ordinary shares to 1 Warrant unit (if there are fractions as a result from the calculation of such allocation, disregard them). Such Warrant has a term of 1 year after the issuance date, with the exercise ratio of 1 Warrant unit to 1 ordinary share and the exercise price of 0.10 Baht per share (except for the adjustment of rights).

In this regard, the number of shares allocated to accommodate the exercise of PPPM-W5, PPPM-W4, and the exercise of all convertible debentures of the Company totaled in number



3,044,602,678 shares, representing 27.92% of the Company's paid-up capital as of the Board of Directors' meeting on April 8, 2022, which is not more than 50% of the Company's paid-up capital as of such date.

In addition, because the Company has losses as shown in the balance sheet and income statement of 2021, ended on December 31, 2021, the Company may designate the exercise price of PPPM-W5 to be lower than the par value of the Company's shares, in which the exercise price of PPPM-W5 (whether there was an adjustment of rights or not) must not be lower than 0.01 Baht per share. The Company shall comply with Section 52 of Public Limited Company Act B.E. 2535 (Section 52 states that a public company which is at a loss but has been in operation for more than 1 year may offer sale of shares with the value being lower than as registered, subject to approval of shareholders meeting and such discount rate being clearly specified).

3.3 Allocation of Newly Issued Ordinary Shares to accommodate the adjustment of rights of PPPM-W4

Allocate the newly issued ordinary shares at the amount of, not exceeding, 652,178,745 shares with the par value of 1 Baht to accommodate the adjustment of rights of the Warrant to Purchase Ordinary Shares of PP Prime Public Company Limited No. 4 ("PPPM-W4"). Because the offer of ordinary shares to existing shareholders in proportion to their shareholding considered in this meeting has a net price per newly issued ordinary share of less than 90% of the market price per ordinary share of the Company, in which the net price per share of the newly issued ordinary shares is calculated from the all the funds the Company received less the expenses incurred from such offering of securities (if any) divided by the number of newly issued ordinary shares in accordance to the Terms and Conditions of the Warrant Issuer and Holder to Purchase Ordinary Shares of PP Prime Public Company Limited No. 4 ("Terms and Conditions of PPPM-W4").

In this regard, the rights adjustment PPPM-W4, in accordance with the Terms and Conditions of PPPM-W4, is calculated from the market price per ordinary share of the Company, which is determine by the total value of the Company's ordinary shares traded on a daily basis divided by the number of the Company's ordinary shares traded on the Stock Exchange on such date during the period of 15 consecutive business days prior to the first day that the purchaser of ordinary shares will not be entitled to purchase the newly issued ordinary shares (The first day that the SET marked XR).

The Company has set the date to determine the list of shareholders entitled to subscribe for newly issued ordinary shares (Record Date) to be on May 23, 2022. Therefore, the first day that the SET will announce the XR mark is on May 20, 2022.

As of the date of the Board of Directors' meeting, the market price for the PPPM-W4 adjustment calculation remains uncertain. The Company has proposed an allocation of 1,173,921,741 shares to accommodate the adjustment of PPPM-W4 rights based on possible circumstances. In the case that the number of shares proposed to the Extraordinary General Meeting of Shareholders to allocate for the rights adjustment of PPPM-W4 is not enough, the Company will propose to the shareholders' meeting to approve the capital increase and allocate additional shares to further protect the rights of PPPM-W4 warrant holders.

3.4 Allocation of additional ordinary shares to accommodate the exercise of convertible debentures issued and offered in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 3/2021 held on November 24, 2021

Allocate the additional newly issued ordinary shares, whether once in full or several times, at the amount of, not exceeding 130,000,000 shares with the par value of 1 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered in accordance to the resolution of the Extraordinary General Meeting of Shareholders No. 3/2021 held on November 24, 2021. The conversion price of the Convertible Debentures shall not be lower than 90% of the market price, whereas the market price is calculated from the weighted average price of the Company's shares traded on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days.

In addition, because the Company has losses as shown in the balance sheet and income statement ended on December 31, 2021, the Company may designate the conversion price of the Convertible Debentures to be lower than the par value of the Company's shares, in which the conversion price of the Convertible Debentures (whether there was an adjustment of rights or not) must not be lower than 0.01 Baht per share. The Company shall comply with Section 52 of Public Limited Company Act B.E. 2535 (Section 52 states that a public company which is at a loss but has been in operation for more than 1 year may offer sale of shares with the value being lower than as registered, subject to approval of shareholders meeting and such discount rate being clearly specified).

Details of the increase of the Company's registered capital, including the allocation of newly issued ordinary shares are shown in the Capital Increase Report Form (F53-4) (Enclosure 2), Information Memorandum regarding the Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders in Proportion to their Shareholdings, which will not be allocated to shareholders that will impose duties on the Company under foreign laws and Issuance and Offering of Warrants to Purchase Ordinary Shares of PP Prime Public Company Limited No. 5 (PPPM-W5) (Enclosure 3), and Summary of Preliminary Details of the Warrants to Purchase Ordinary Shares of PP



Prime Public Company Limited No. 5 (PPPM-W5) to existing shareholders of the Company who subscribed and have been allotted the newly issued ordinary shares issued and offered to the existing shareholders in proportion to their shareholding, which will not be allocated to shareholders that will impose duties on the Company under foreign laws (Preferential Public Offering) (Enclosure 1) which has already been sent to all shareholders together with the invitation letter for this meeting.

The Board of Directors deems it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2565 to consider and approve the allocation of the newly issued ordinary shares of the Company at the amount of not exceeding 10,719,376,743 shares with the par value of 1 Baht per share as follows: (1) to allocate the Company's newly issued ordinary shares to Existing Shareholders Based on Their Shareholding, which will not be allocated to shareholders that will impose duties on the Company under foreign laws, (2) to accommodate to exercise of Warrant PPPM-W5, (3) to accommodate the adjustment of rights of PPPM-W4, and (4) to accommodate the exercise of convertible debentures issued and offered in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 3/2021 held on November 24, 2021, including the related authorization as per the above Purpose and Rationale.

The meeting moderator gave the shareholders an opportunity to ask additional questions before voting. But none of the shareholders raised any questions.

The moderator proposed to the Extraordinary General Meeting of Shareholders No. 1/2565 to approved the allocation of newly issued ordinary shares of the Company at the amount of, not exceeding, 10,719,376,743 shares at the par value of 1 Baht per share as follows: (1) To issued and offer to existing shareholders in proportion to their shareholding, which will not be allocated to shareholders that will impose duties on the Company under foreign laws at the amount of, not exceeding, 8,517,598,284 shares (2) to accommodate the exercise of Warrant PPPM-W5 at the amount of, not exceeding, 1,419,599,714 shares (3) to accommodate the adjustment of rights of Warrant PPPM-W4 at the amount of, not exceeding, 652,178,745 shares, and (4) to accommodate the exercise of Convertible Debentures issued and offered in accordance to the resolution of the Extraordinary General Meeting of Shareholders No. 3/2021 on November 24, 2021 including the related authorization and inform the meeting that this agenda must be approved by a majority vote of the shareholders who attended the meeting and voted.

Resolution: The Meeting considered the matter and approved the allocation of newly issued ordinary shares of the Company at the amount of, not exceeding, 10,719,376,743 shares at the par value of 1 Baht per share as follows: (1) To issued and offer to existing shareholders in proportion to their shareholding, which will not be allocated to shareholders that will impose duties on the Company under foreign laws at the amount of, not exceeding, 8,517,598,284 shares (2) to accommodate the exercise of Warrant PPPM-W5 at the amount of, not exceeding, 1,419,599,714 shares (3) to accommodate the adjustment of rights of Warrant PPPM-W4 at the amount of, not exceeding, 652,178,745 shares, and (4) to accommodate the exercise of Convertible Debentures issued and offered in accordance to the resolution of the Extraordinary General Meeting of Shareholders No.



3/2021 on November 24, 2021 at the amount of, not exceeding 130,000,000 shares, including the related authorization with a unanimous vote as follows:

Shareholders who attended the meeting 39 persons, totaling of 1,108,232,864 shares

Approved	1,108,232,864	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	-
Voided	0	votes, or	-

Agenda 4 Other matter (if any)

The Chairman invited the shareholders to propose other matter for consideration, raise or express any question, opinion or suggestion. There were shareholders themselves and proxy holders asking questions as following:-

No queries were made by any shareholders. The Chairman then thanked shareholders for attending the meeting.

The Meeting was adjourned at 11.27 hrs.

_____-Signature-_____Chairman
(Mrs. Namkang Pungthong)