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Minutes of the Extraordinary General Meeting of Shareholders No.1/2024

Ditto (Thailand) Public Company Limited

Date, Time and Venue

The Extraordinary General Meeting of Shareholders No.1/2024 (the "**Meeting**") of Ditto (Thailand) Public Company Limited (the "**Company**") held on 5 February 2024 at 13.30 hrs. solely conducted through electronic meeting (E-Meeting) in accordance with the Emergency Decree on Electronic Meeting B.E. 2563 (2020), broadcasting at the head office of Ditto (Thailand) Public Company Limited, No. 235/1-3 Ratphattana Road, Ratphattana Subdistrict, Saphansung District, Bangkok 10240 in order to consider the following agendas;

Directors attended the Meeting

- | | |
|-----------------------------------|--|
| 1. Mr. Woothisarn Tanchai | Chairman of the Meeting/ Chairman of the Board of Directors/ Independent Director/ Member of Audit Committee |
| 2. Mr. Wuth Meechuoy | Chairman of the Audit Committee/ Chairman of the Nomination and Remuneration Committee/ Independent Director |
| 3. Mr. Tawee Mee-ngern | Independent Director/ Member of Audit Committee/ Member of Nomination and Remuneration Committee |
| 4. Mr. Narong Dechathanarujikorn | Independent Director/ Member of Audit Committee |
| 5. Mr. Takorn Rattanakamolporn | Director/ Executive Director/ Chief Executive Officer |
| 6. Mr. Chaithad Kulchokwanich | Member of Nomination and Remuneration Committee/ Director /Executive Director/ Chief Financial Officer |
| 7. Miss Pondkarn Rattanakamolporn | Director/Executive Director/Chief Operating Officer |
| 8. Mr. Chaiyut Eiadkaew | Director/Executive Director/ Chief Technical Officer |
| 9. Ms. Muttana Wicheankeawmanee | Director/Executive Director |

(Nine of the Company directors attended the Meeting, representing 100 percent of the total number of directors.)



Executives and advisors attended the Meeting

1. Ms. Nathaya Limsoontrakul Deputy Chief Financial Officer (Accounting)
Ditto (Thailand) Public Company Limited
2. Mr. Kantanut Suppawichaikand Legal Director
Ditto (Thailand) Public Company Limited
3. Mrs. Sawita Suwansawat Managing Director
MSC International Law Office Co., Ltd.
4. Ms. Nutchaya Khayan Legal Advisor
MSC International Law Office Co., Ltd.
5. Ms. Piyachat Suwanwihok Legal Advisor
MSC International Law Office Co., Ltd.

Mr. Kamthorn Chimpalee acted as Meeting Moderator (the "**Moderator**") informed the Meeting the number of participants as follows;

Participant	Number of persons (Person)	Number of shares (Shares)
Shareholders participated by his/herself	0	0
Proxies participated in the Meeting	40	264,549,492
Shareholder participated through online	11	119,463,466
Proxy participated through online	0	0
Total	51	384,012,958
Which represents 58.1209 percent of the issued shares of 660,713,598 shares.		

The total number of shareholders who participated in the Meeting is 51 shareholders, representing 58.1209 percent of the issued shares of 660,713,598 shares. In this Meeting, there were more than 25 shareholders present by his/herself and by proxy, holding an aggregate of more than 1/3 (one-third) of the total issued shares of the Company. A quorum was, therefore, duly formed according to the Company's Articles of Association.

The Moderator informed the Meeting regarding voting criteria and methods, and informed that the Company has invited shareholders to inquire the questions for the Meeting in advance during



21 December 2023 to 22 January 2024 as details broadcasted via Stock Exchange of Thailand and the Company's website. However, no shareholders had inquired any question in advance for the Meeting.

Mr. Woothisarn Tanchai, the Chairman of the Board of Director, acted as the Chairman of the Meeting ("Chairman") declared the state for opening the Meeting and assigned the Moderator of the Meeting to conduct the Meeting in accordance with the agenda items as specified in the invitation to the Meeting as follows.

Agenda 1 Consider and certify the Minutes of the 2023 Annual General Meeting

The Moderator informed the Meeting that the Company held the Annual General Meeting of the Shareholders for the year 2023 on 28 April 2023 and the Company has submitted the minutes of the meeting to the Ministry of Commerce within the period stipulated by law, and the Company disseminated the minute of the 2023 Annual General Meeting to shareholders for consideration along with the invitation for this meeting with details as shown in Enclosure 1 which the Company had already sent to shareholders together with the invitation.

The Board of Directors had the opinion that the minute of the 2023 Annual General Meeting are correct and completed. Therefore, the Board of Directors proposed to the Meeting to certify the minute of the 2023 Annual General Meeting.

The Moderator gave shareholders and proxies to inquire and suggest.

-There were no shareholders and proxies inquire or comment-

Upon there were no inquires or comments, the Moderator proposed the Meeting to consider this agenda. This agenda item must be certified by a majority vote of shareholders attend the meeting and cast votes, excluding abstentions in the calculation base.

Resolution The Meeting has resolved to certify the minute of the 2023 Annual General Meeting which was held on 28 April 2023 as proposed, with a majority vote of shareholders who attending the meeting and casting votes, excluding abstentions from the calculation base as follows:

Resolution	Number of votes	Percentage of shareholders attending the meeting and casting their votes
Approved	384,013,059	100.00



Resolution	Number of votes	Percentage of shareholders attending the meeting and casting their votes
Disapproved	0	0.00
Abstained	0	-
Total	384,013,059	100.00

Before considering agenda item no.2, the Moderator informed the Meeting that the agenda item no.2, 3 and 4 are related and conditional, if any agenda is not approved, other agenda which have already been approved shall be canceled, or such other agenda shall not be further proposed for consideration, or details in such other agenda item shall be appropriately amended in accordance with the resolution of the shareholders' meeting under the relevant laws and regulations.

Agenda 2 Consider and approve the decreasing of the registered capital for the registered capital that remaining from the allocation to pay the stock dividend according to the resolution of the 2023 Annual General Meeting and the allocation of newly-issued ordinary shares in type of general mandate from the existing registered capital of THB 395,592,661.50 to be a new registered capital of THB 383,078,906.50 by decreasing the ordinary shares that have not been sold of 25,027,510 shares, at the par value of THB 0.50, equivalent to total value of THB 12,513,755 and amend Clause 4 of the Memorandum of Association to comply with the decreasing of the registered capital of the Company

The Moderator informed the Meeting that according to the Public Limited Company Act. B.E. 2535 (including amendments) section 136 stated that the Company can issue new shares when all shares have been sold and fully paid up, unless shares have not fully been sold from convertible bonds or warrants.

The Company's current registered capital is THB 395,592,661.50; paid capital of THB 330,356,799 which is 660,713,598 shares with par value of THB 0.50. The Company has unallocated shares of 130,471,725 shares as follows;

- (1) The ordinary shares issued to accommodate DITTO-W1 amounted 105,444,215 shares;
- (2) The unallocated shares to accommodate stock dividend as resolved by the 2023 Annual General Meeting amounted 27,510 shares; and
- (3) The unallocated ordinary shares issued to accommodate General Mandate as resolved by the 2023 Annual General Meeting amounted 25,000,000 shares



Therefore, the Company has to decrease registered capital of THB 12,513,755 from current capital of THB 395,592,661.50 to be a new registered capital of THB 383,078,906.50 by cutting off 25,027,510 ordinary shares with par value of THB 0.50 which is (1) the unallocated ordinary shares to accommodate stock dividend as resolved by the 2023 Annual General Meeting amounted 27,510 shares and (2) the unallocated ordinary shares to accommodate General Mandate as resolved by the 2023 Annual General Meeting amounted 25,000,000 shares, the total value is THB 12,513,755.

Moreover, the Company has to amend the Company's Memorandum of Association in order to be consistent with the capital decrease with the details as follows;

“Clause 4	Registered capital	383,078,906.50 THB	(Three-hundred eighty-three million, seventy-eight thousand, nine-hundred six Baht and fifty Satang)
	Divided into	766,157,813 Shares	(Seven-hundred sixty-six million, one-hundred fifty-seven thousand, eight-hundred and thirteen shares)
	Par value of	0.50 THB	(Fifty Satang)
	Divided into:		
	Ordinary share	766,157,813 Shares	(Seven-hundred sixty-six million, one-hundred fifty-seven thousand, eight-hundred and thirteen shares)
	Preference share	- Shares	(-)”

And to proceed with the abovementioned, the Company propose to delegate to the Board of Directors and/or the person delegated by the Board of Directors to have authorized to register the amendment of the Memorandum of Association at the Department of the Business Development, Ministry of Commerce with the power to amend the terms in the Memorandum of Association in accordance with the registrar's order.

The Board of Directors deemed it appropriate to propose to the Meeting to approve the Company registered capital decrease of THB 12,513,755 from THB 395,592,661.50 to



THB 383,078,906.50 to be a new registered capital of THB 383,078,906.50 with par value of THB 0.50 by cutting off remaining ordinary shares at 25,027,510 shares with par value of THB 0.50 and approve the amendment of the Company's Memorandum of Association No.4 in respond to the capital decrease.

The Moderator gave shareholders and proxies to inquire and suggest.

-Thers were no shareholders and proxies inquire or comment-

Upon there were no inquires or comments, the Moderator proposed the Meeting to consider this agenda. This agenda item must be approved by not less than three-fourths (3/4) of the total number of votes of the shareholders attend the meeting and having the right to vote, including abstentions in the calculation base.

Resolution The Meeting has resolved to approve the decreasing of the registered capital for the registered capital that remaining from (1) the allocation to pay the stock dividend according to the resolution of the 2023 Annual General Meeting and (2) the allocation of newly-issued ordinary shares in type of general mandate from the existing registered capital of THB 395,592,661.50 to be a new registered capital of THB 383,078,906.50 by decreasing the ordinary shares that have not been sold of 25,027,510 shares, at the par value of THB 0.50, equivalent to total value of THB 12,513,755 and amend Clause 4 of the Memorandum of Association to comply with the decreasing of the registered capital of the Company as proposed, with a vote of no less than three-fourths (3/4) of the total number of votes of the shareholders who attending the Meeting and having the right to vote, including abstentions in the calculation base.

Resolution	Number of votes	Percentage of shareholders attending the meeting and having the right to vote
Approved	384,013,059	100.00
Disapproved	0	0.00
Abstained	0	0.00
Total	384,013,059	100.00

Agenda 3 To consider and approve the increasing of the registered capital of the Company to support the issuance and offering of the newly-issued ordinary shares in type of specific purpose to utilize



the funds to specific persons (Private Placement) to pay as compensation for purchasing ordinary shares of NETBAY, equivalent to a total registered capital of not exceeding THB 16,600,000 from the existing registered capital of THB 383,078,906.50 to be a new registered capital of THB 399,678,906.50 by issuance the newly-issued ordinary share of not exceeding 33,200,000 shares, at the par value of THB 0.50 and amend Clause 4 of the Memorandum of Association to comply with the increasing of the registered capital of the Company

The Moderation informed the Meeting that the Company wishes to increase the Company's registered capital of not more than THB 16,600,000 from current registered capital of THB 383,078,906.50 to be a new registered capital of THB 399,678,906.50 by issuing newly-issued ordinary shares of 33,200,000 shares, at the par value of THB 0.50 to accommodate the issuance and offering of the newly-issued ordinary shares in type of specific purpose to utilize the funds to Mr. Pichit Viwatrujirapong ("Mr. Pichit") as Private Placement of not exceeding 33,200,000 shares to pay as compensation for purchasing ordinary shares of Netbay Public Company Limited ("NETBAY") from Mr. Pichit in the amount of 49,800,000 shares, or equivalent to 24.90 percent of the paid-up registered capital of NETBAY, at the price not exceeding THB 17.00 per share. The price of NETBAY's share is mutually agreed upon by both parties based on the market price of share before the Board of Director resolved to purchase share of Mr. Pichit in NETBAY with a discount, the total value not exceeding THB 846,600,000. The details provided in the Capital Increase Report Form Enclosure 2.

In this regard, the Company has already disclosed the details of the acquisition of shares in NETBAY which is regarded as an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including any amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004) (including any amendments thereto) for the acquisition of shares in NETBAY to the Stock Exchange of Thailand ("SET") on 19 December 2023, and has already delivered the letter to the shareholders within 21 days from the date of such disclosure to the SET which must at least contain the information as required in List (2) 1, 2, 3, 5(3), 7 and 8 under the Notifications on Acquisition or Disposal of Assets.

Moreover, the Company has to amend the Company's Memorandum of Association in order to be consistent with the capital increase with the details as follows;



“Clause 4.	Registered Capital	399,678,906.50 THB	(Three hundred ninety-nine million, six hundred seventy-eight thousand, nine hundred six baht and fifty satang)
	Divided into	799,357,813 Shares	(Seven hundred ninety-nine million, three hundred fifty-seven thousand, eight hundred thirteen shares)
	Par value of	0.50 THB	(Fifty satang)
	Categorized into:		
	Ordinary Shares	799,357,813 Shares	(Seven hundred ninety-nine million, three hundred fifty-seven thousand, eight hundred thirteen shares)
	Preferred Shares	- Shares	(-)”

And to proceed with the abovementioned, the Company propose to delegate to the Board of Directors and/or the person delegated by the Board of Directors to have authorized to register the amendment of the Memorandum of Association at the Department of the Business Development, Ministry of Commerce with the power to amend the terms in the Memorandum of Association in accordance with the registrar’s order.

The Board of Directors deemed it appropriate to propose to the Meeting to approve the capital increase from THB 383,078,906.50 to THB 399,678,906.50 by issuing new ordinary shares of 33,200,000 shares with par value of THB 0.50 to accommodate the issuance and offering of the newly-issued ordinary shares in type of specific purpose to utilize the funds to Mr. Pichit (Private Placement) to pay as compensation for purchasing ordinary shares of NETBAY of not exceeding 33,200,000 shares and approve the amendment of the Company’s Memorandum of Association clause 4 to comply with the capital increase of the Company.



The Moderator gave shareholders and proxies to inquire and suggest.

-Thers were no shareholders and proxies inquire or comment-

Upon there were no inquires or comments, the Moderator proposed the Meeting to consider this agenda. This agenda item must be approved by not less than three-fourths (3/4) of the total number of votes of the shareholders attend the meeting and having the right to vote, including abstentions in the calculation base.

Resolution The Meeting has resolved to approve the increasing of the registered capital of the Company to support the issuance and offering of the newly-issued ordinary shares in type of specific purpose to utilize the funds to specific persons (Private Placement) to pay as compensation for purchasing ordinary shares of NETBAY, equivalent to a total registered capital of not exceeding THB 16,600,000 from the existing registered capital of THB 383,078,906.50 to be a new registered capital of THB 399,678,906.50 by issuance the newly-issued ordinary share of not exceeding 33,200,000 shares, at the par value of THB 0.50 and amend Clause 4 of the Memorandum of Association to comply with the increasing of the registered capital of the Company as proposed, with a vote of no less than three-fourths (3/4) of the total number of votes of the shareholders who attending the Meeting and having the right to vote, including abstentions in the calculation base.

Resolution	Number of votes	Percentage of shareholders attending the meeting and having the right to vote
Approved	384,013,059	100.00
Disapproved	0	0.00
Abstained	0	0.00
Total	384,013,059	100.00

Agenda 4 To consider and approve the allocation of the newly-issued ordinary shares of the Company in the amount of not exceeding 33,200,000 shares, at the par value of THB 0.50 to support the capital increase in type of specific purpose to utilize the funds to specific persons (Private Placement) to pay as compensation for purchasing shares in NETBAY



The Moderator informed the Meeting that continuing from Agenda 3, where the Company has proposed the Meeting to approve the Company's capital increase and to approve the amendment of the Company's Memorandum of Association Clause by increasing the registered capital of the Company of THB 16,600,000 from the existing registered capital of THB 383,078,906.50 to be a new registered capital of THB 399,678,906.50 by issuance of the newly-issued ordinary share of not exceeding 33,200,000 shares, at the par value of THB 0.50 with the following details:

- (1) To allocate the newly-issued ordinary shares to Mr. Pichit, the specific person (Private Placement) of 33,200,000 shares, with the par value of THB 0.50, at the offering price of THB 25.50 per share, to pay as compensation for purchase the ordinary share in NETBAY from Mr. Pichit of 49,800,000 shares, equivalent to 24.90 percent of the paid-up registered capital, at the price not exceeding THB 17.00 per share, and the total value not exceeding THB 846,600,000.
- (2) The Company has clearly determined the offering price at THB 25.50 per share, such the offering price is the offering price that pursuant to the market price with a discount not exceeding 10 percent of the weighted average of the ordinary share of the Company in the SET for 7 consecutive business day prior the day that Board of Directors' Meeting resolved to approve to propose the agenda for offering the newly-issued ordinary shares to specific person which is during 7 December 2023 to 18 December 2023 which has a price equal to THB 24.98 (Information from SETSMART according to www.setsmart.com).
- (3) In this regard, in case that the offering price of newly-issued ordinary shares offered to specific persons at this time is considered an offering of newly issued shares at a price lower than 90 percent of the market price before the Stock Exchange will order to accept the said newly issued ordinary shares as registered securities. The Company are obligate to prohibit persons who receive shares from the such offered from selling all shares received from the offering within a period of 1 year from the date the ordinary shares increase capital. The company begins trading on the stock exchange (Silent Period). After the date that such newly-issued, ordinary shares are started trading on the stock exchange for a period of 6 months. Such persons will be gradually selling such shares that are prohibited from selling in the amount of 25 percent of the total number of shares that are prohibited from selling. In this regard, according to the Regulation of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 (2015) dated 11 May 2023 (and any amendment hereto).

In order to proceed to allocate the newly-issued ordinary shares of the Company, the Company propose to assign Mr. Takorn Rattanakamolporn, Chief Executive Officer, to have authority to stipulate the



details regarding the issuance and allocation of the newly issued ordinary shares of the Company to support the capital increase in type of specific purpose to utilize the funds including without limitation to the following matters:

- (1) To allocate the newly-issued ordinary shares to the specific person (Private Placement) one time or several times, to determine the offering period, the payment method include any conditions and details regarding the allocation of such newly-issued ordinary shares.
- (2) To negotiate, make an agreement and sign on any documents or agreements regarding the allotment of such newly-issued ordinary shares include perform any necessary action relevant to the allotment of such newly-issued ordinary shares.
- (3) To sign on any documents and application that necessary and relevant to the allotment of such newly-issued ordinary shares which is including to contact and submit the form the applications and documents to the government authority and others related office, to list the newly-issued ordinary shares in the stock market and to have authorize to perform any necessary action relevant to the allotment of such newly-issued ordinary shares.

The details of the allocation of the newly-issued ordinary shares of the Company are shown in the Capital Increase Report Form (F53-4) Enclosure 2 and the details of the allocation of the newly-issued ordinary shares to Mr. Pichit are shown in the Information Memorandum on the Private Placement of the Newly Issued Ordinary Shares of Ditto (Thailand) Public Company Limited Enclosure 3, which the Company has already delivered to all shareholders together with the invitation.

In this regard, the Board of Directors deemed it appropriate to propose to the Meeting to approve the allocation of the newly-issued ordinary shares of the Company in the amount of not exceeding 33,200,000 shares, at the par value of THB 0.50 to accommodate the issuance and offering of the newly-issued ordinary shares in the type of specific purpose (Private Placement) to Mr. Pichit to pay as compensation for purchasing ordinary shares of NETBAY from Mr. Pichit.

The Moderator gave shareholders and proxies to inquire and suggest.

-Thers were no shareholders and proxies inquire or comment-

Upon there were no inquires or comments, the Moderator proposed the Meeting to consider this agenda. This agenda item must be certified by a majority vote of shareholders attend the meeting and cast votes, excluding abstentions in the calculation base.



Resolution The Meeting has resolved to approve the allocation of the newly-issued ordinary shares of the Company in the amount of not exceeding 33,200,000 shares, at the par value of THB 0.50 to support the capital increase in type of specific purpose to utilize the funds to specific persons (Private Placement) to pay as compensation for purchasing shares in NETBAY as proposed, with majority vote of shareholders who attending the meeting and casting votes, excluding abstentions from the calculation base as follows:

Resolution	Number of votes	Percentage of shareholders attending the meeting and casting their votes
Approved	384,013,059	100.00
Disapproved	0	0.00
Abstained	0	-
Total	384,013,059	100.00

Agenda 5 Other matters (if any)

-None-

There being no matters submitted by the shareholders and proxy holders for the Meeting's consideration, the Chairman thanked the shareholders and proxy who attended the Meeting and declared the Meeting adjourned

The Meeting was adjourned at 14.27 hrs.

Mr. Woothisarn Tanchai
Chairman of the Meeting

Ms. Achawan Tangdamrongkul
Secretary of the Meeting