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Nusasiri Public Company Limited

Minutes of the Extraordinary General Meeting of Shareholders No. 2/2024

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The Extraordinary General Meeting of Shareholders No. 2/2024 of Nusasiri Public Company Limited (the “Company”) was held via electronic means (e-Meeting) pursuant to the Public Limited Companies Act B.E. 2535 (as amended) (the “PLC Act”), the Emergency Decree on Electronic Meetings B.E. 2563 and other applicable regulations.

**Date of the meeting** Tuesday, 17 December 2024.

**Directors attending the meeting**

1. Mr. Noppol Milinthangoon Chairman of the Board of Directors and Independent Director
2. Mr. Manop Thanomkitti Vice Chairman of the Board of Directors, Independent Director, and Chairman of the Audit Committee
3. Mr. Nuttpasint Chet-Udomlap Interim Chief Executive Officer and Director

**Directors attending the meeting via electronic means**

1. Mr. Pradej Kitti-itsaranon Director
2. Mr. Chatchai Payuhanaveechai Independent Director and Audit Director
3. Mr. Pairoj Sirirat Director
4. Pol.Lt. Gen. Ekaphop Prasitvattanachai Director
5. Mr. Chaipat Lertlucktaweekul Independent Director and Audit Director
6. Mr. Burin Nuchniyom Director
7. Mr. Puwassitt Chet-udomlap Director

**Executives attending the meeting**

1. Mr. Varut Taymeya Deputy Chief Executive Officer
2. Mr. Prajak Jangsangtong Assistant Chief Executive Officer of Accounting and Finance
3. Ms. Kanokpak Anannatsiri Company Secretary

**Legal Advisors attending the meeting from the Capital Law Office Limited**

1. Mrs. Patraporn Milindasuta
2. Ms. Naphatsawan Saengsikaeo
3. Ms. Panisa Charoenchansa

**The meeting starts at 14.00 hrs.**

Ms. Kanokpak Anannatsiri (“**Ms. Kanokpak**”), as the Company Secretary, welcomed attendees to the meeting and informed the meeting that, currently, the Company had registered capital of 16,571,362,332 Baht and paid-up capital of 13,066,222,343 Baht divided into the number of 13,066,222,343 issued shares with a par value of 1 Baht per share. According to the share register book as of 4 December 2024 (which is the record date for

determining the list of shareholders entitled to attend this Extraordinary General Meeting or Record Date), the Company had a total of 11,151 shareholders divided into 99.67 percent of Thai shareholders and 0.33 percent of foreign shareholders. At the beginning of the meeting, there were shareholders registered on the meeting system by entering the username and password, constituting a quorum according to the laws and Articles of Association of the Company as follows:

Shareholders attended in person	11	Persons	with a total number of	2,241,710	Shares
Shareholders attended by proxy	175	Persons	with a total number of	10,007,105,740	Shares
Total	186	Persons	with a total number of	10,009,347,450	Shares
Amounting to	76.6047%		of a total number of	13,066,222,343	Shares

Then, Mr. Noppol Milinthanggoon, the Chairman of the Board of Directors, acting as the Chairman of the meeting (the “**Chairman**”), declared the Extraordinary General Meeting of Shareholders No. 2/2024 via electronic means (e-Meeting) duly commenced. The Chairman assigned Ms. Kanokpak to act as the secretary of the meeting (the “**Secretary of the Meeting**”) and present the details of the meeting to the attendees. Subsequently, the Secretary of the Meeting introduced the directors and executives of the Company and advisors who attended the meeting as the names listed above.

Subsequently, the Secretary of the meeting informed the meeting that Mr. Noppol Milinthanggoon and Mr. Manop Thanomkitti, as independent directors, were acting as proxies for shareholders attending today’s meeting. In accordance with the good corporate governance principles for convening the shareholders’ meeting, Ms. Panisa Charoenchansa, a legal advisor from the Capital Law Office Limited was invited to witness the vote counting and to ensure that this annual shareholders’ meeting was conducted in compliance with the laws and regulations.

The Secretary of the Meeting further informed the meeting that this Extraordinary General Meeting of Shareholders was held via electronic means pursuant to the PLC Act, the Emergency Decree on Electronic Meetings B.E. 2563, and the Notification of the Ministry of Digital Economy and Society regarding Security Standards for Meetings via Electronic Media, B.E. 2563. Inventech Systems (Thailand) Co., Ltd., a service provider with expertise in organizing meetings via electronic media with a meeting control system that has been approved by the relevant agency, was assigned to organize this meeting.

In addition, in order to comply with the Personal Data Protection Act B.E. 2562, the Secretary of the Meeting informed the meeting that names and surnames of the shareholders and proxies who ask questions or express comments will appear in the minutes of the meeting and any other documents related to this shareholders’ meeting.

The Company has published the Notice to the Meeting along with supporting documents for this meeting on [www.nusasiri.com](http://www.nusasiri.com) from 9 December 2024.

This Extraordinary General Meeting of Shareholders will consider the matters in the order specified in the Notice to the Meeting, presenting details for each agenda item and then providing an opportunity to ask questions related to each agenda item before voting, as appropriate.

Consequently, the Secretary of the Meeting informed the meeting of the details regarding the vote casting, vote counting, vote announcement and the procedures for asking questions or expressing comments, as detailed below.

## 1. Voting

- Shareholders shall have one vote per share.
- Shareholders or proxies must cast their votes in one of the following manners: “approve”, “disapprove”, or “abstain”. Votes cannot be partially split, except for foreign investors who appoint a custodian in Thailand to keep and manage their shares: in such cases, they are allowed to vote with divided preferences.
- Shareholders may vote in advance for each agenda or decide to vote on agendas under consideration.
- Shareholders must remain present during the voting period for each agenda item and should not click “Register for exit the quorum or log-out” before the announcement of the closure of voting for that agenda and must vote on each agenda before the announcement of the closure of voting for that agenda.
- If a shareholder clicks “Register for exit the quorum or log-out” before the closure of voting in between voting period for any agenda, they will not be considered present for that agenda, and their votes will not be counted for that agenda even though they have voted in advance.
- Nevertheless, clicking “Register for exit the quorum or log-out” during any agenda does not forfeit the shareholder’s right to rejoin the meeting or vote in subsequent agendas.
- Same as the shareholders, the appointed proxy must be present during the voting for each agenda item and should not click “Register for exit the quorum or log-out” before the closing of the vote for that specific agenda. In cases where the appointed proxy has the authority to consider and vote on behalf of the shareholder, the proxy must cast their vote for each agenda before the announcement of the closing of the vote for that agenda.
- In the event that the shareholders appoint a proxy an independent director for participation and voting on their behalf at the meeting using Proxy Form B, the Company will record such voting and the registration to attend the meeting of the proxy. The proxy is not required to vote during the meeting.
- If the appointed proxy clicks “Register for exit the quorum or log-out” before the closing of the vote for any agenda while the voting is still open, the shareholder who appointed that proxy will not be considered present at the meeting for that agenda. The votes of the shareholder who appointed the proxy will not be counted for such agenda item.
- However, clicking “Register for exit the quorum” at any point during a particular agenda does not forfeit the proxy’s right to rejoin the meeting or vote in subsequent agendas.
- In the event that the shareholder has not specially granted voting instruction for any agenda in the Proxy Form, or if the voting instructions are unclear, or if the meeting considers additional agenda apart from those stipulated in the Proxy Form as well as any changing and adding of the fact thereon, the proxy is able to consider and cast his/her vote as deemed appropriate.

## 2. Vote counting

- Each agenda will be open for voting in the system for 1 minute.
- Voting can be changed until the closure of voting for that specific agenda.
- The agenda items for this shareholders’ meeting require a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

- Except for the following agenda Items, it requires a vote of “**no less than three-fourths**” of the total votes of the shareholders attending the meeting and entitled to vote, including abstentions in the calculation base.

Agenda Item 3 To consider and approve the decrease of the Company's registered capital in the amount of 894,292,087.00 Baht, from the former registered capital of 16,571,362,332.00 Baht to 15,677,070,245.00 Baht, by cancelling the authorized but unissued shares totaling 894,292,087 shares with a par value of 1.00 Baht per share, and to approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital.

Agenda Item 4 To consider and approve the increase of the Company's registered capital in the amount of 5,362,533,702.00 Baht, from the former registered capital of 15,677,070,245.00 Baht to 21,039,603,947.00 Baht, by issuing the newly issued ordinary shares totaling 5,362,533,702 shares with a par value of 1.00 Baht per share, and to approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital.

Agenda Item 6 To consider and approve the amendment of the Company's name, seal, and Clause 1 of the Company's Memorandum of Association to reflect the amendment of the Company's name.

Agenda Item 7 To consider and approve the amendment of Articles 1, 2, 25, and 61 of the Company's Articles of Association.

### 3. Notification of the vote counting results

- At the end of the voting period, the counting of votes for each agenda will take place immediately. The system will process the votes of shareholders according to the counting criteria for each agenda item. The announcement of voting result will be done at the end of each agenda item.
- The number of shareholders participating for each agenda item may vary, as there could be shareholders joining the meeting or exiting the e-Meeting during the meeting.
- Since this shareholders' meeting is conducted by means of the e-Voting system, there shall be no voided ballots.

### 4. Procedures for asking questions or expressing comments

- Before voting on each agenda item, the shareholders or proxy can ask questions or express comments related to that specific agenda item, as appropriate.
- Shareholders or proxies are requested to state their name and surname, as well as their status (either attending in person or proxy), before posing questions or sharing comments each time.
- The Company will respond specifically to questions related to the meeting agenda during the Q&A session. To ensure the meeting proceeds in a timely manner, staff will gather similar questions for the Chairman, or a person assigned by the Chairman to answer collectively.

Subsequently, the Secretary of the Meeting then invited the Chairman to commence the proceedings. The Chairman then assigned the Secretary of the Meeting to proceed with the meeting by reporting as follows:

**Agenda Item 1 To consider and certify the Minutes of the 2024 Annual General Meeting of Shareholders.**

The Secretary of the Meeting informed the meeting that, the Company convened the 2024 Annual General Meeting of Shareholders on 7 June 2024 (the “AGM”) and prepared the minutes of the AGM, and submitted the said minutes to the Stock Exchange of Thailand (“SET”) within 14 days from the date of the AGM and also disseminated such minutes in the Company’s website at [www.nusasiri.com](http://www.nusasiri.com). The Board of Directors deems it appropriate that the minutes of the AGM prepared by the Company were accurately recorded. Therefore, it is deemed appropriate to propose to the shareholders’ meeting to approve the certification of the said minutes.

In addition, the Company invited shareholders to ask questions via 2 channels, which are text message and VDO Conference. The shareholders raised queries, and the Company gathered similar questions to the Chairman and the person designated by the Chairman to address. The questions were summarized at the conclusion of the resolution of this agenda.

Then, the Secretary of the Meeting requested the meeting to cast their votes and informed the meeting that this agenda item requires “a majority vote” of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. In this regard, the shareholders who wish to vote “Agree”, “Disagree” or “Abstain”, please vote by pressing the voting button in the electronic system. For any attendees who do not vote within the specified time, it will be considered that the meeting attendee “abstains from voting”.

**Resolution** The meeting resolved to certify the minutes of the 2024 Annual General Meeting of Shareholders as details proposed in all aspects, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. Details are as follows:

Shareholders’ Voting	Number (Vote)	Percentage
Agreed	9,196,745,811	92.6388
Disagreed	730,778,939	7.3611
Abstained	81,822,700	excluding from the calculation base
Total	9,927,524,750	100.0000
Total of meeting attendees	186 Persons	

**Summary of Questions-Answers relating to Agenda Item 1**

No.	Type of Questions	Details	
1	Text message	<b>Question:</b>	Mr. Sombat Kulsathitporn (the proxy from the Thai Investor Association) inquired that: Where was the online meeting held today?
		<b>Answer:</b>	The Chairman assigned Ms. Kanokpak, the Secretary of the Meeting, to answer and clarify this question. Ms. Kanokpak then informed the meeting that this Extraordinary General Meeting of Shareholders was held through the electronic meeting (e-Meeting) broadcasting from the transmission room at Central City Tower

No.	Type of Questions	Details	
			Building, Thepparat Road, Bangna Nua Sub-District, Bangna District, Bangkok.

**Agenda Item 2 To consider and approve the issuance and allocation of the Warrants to Purchase the Company’s Newly Issued Ordinary Shares No.6 (NUSA-W6) to the existing shareholders who are eligible to subscribe and are allocated the newly issued ordinary shares at no cost (PPO Warrant Sweetener).**

The Chairman assigned Mr. Prajak Jangsongtong (“**Mr. Prajak**”), Assistant Chief Executive Officer of Accounting and Finance, to present this agenda item to the meeting. Mr. Prajak reported that according to the Company’s plan to raise additional funds of not exceeding 1,829,271,128.00 Baht to support its business operations, with the details as follows:

- (1) The issuance and offering of the Company’s newly issued ordinary shares not exceeding 2,613,244,469 shares with a par value of 1.00 Baht per share to offer to existing shareholders in proportion to their shareholdings, excluding shareholders that would cause the Company to have obligations under foreign laws (Preferential Public Offering (PPO)) relating to the issuance and offering of such securities (the “**Eligible Existing Shareholders**”). The allocation ratio is 5 existing ordinary shares to 1 newly issued ordinary share, with any fractional shares to be disregarded. The offering price is 0.20 Baht per share, totaling not more than 522,648,894.00 Baht (the “**Offering of the Newly Issued PPO Share Transaction**”).

Furthermore, the offering price of the Company’s newly issued ordinary shares under the Offering of the Newly Issued PPO Share Transaction will be lower than 90% of the market price of the Company’s ordinary shares. The “**Market Price of the Company’s Ordinary Shares**” means the weighted average trading price of the Company’s ordinary shares on the SET over the past 7 consecutive business days prior to the date on which the Board of Directors resolved to propose the agenda item regarding the Offering of the Newly Issued PPO Share Transaction to the shareholders’ meeting for approval, which is during 4-12 November 2024, amounting to 0.261 Baht (referenced from [www.setsmart.com](http://www.setsmart.com)).

- (2) The issuance and allocation of the Warrants to Purchase the Company’s Newly Issued Ordinary Shares No. 6 (NUSA-W6) (the “**NUSA-W6 Warrants**”) to the Eligible Existing Shareholders who subscribe to and are allocated such newly issued ordinary shares (the “**PPO Shareholders**”). This is considered an offering of warrants to existing shareholders in proportion to their shareholding, excluding shareholders that would cause the Company to have obligations under foreign laws as a PPO Warrant Sweetener (the “**PPO Warrant Sweetener**”) at no cost, in the ratio of 1 newly issued ordinary share to one unit of NUSA-W6 Warrant, as a reward to the shareholders who have subscribed and paid for the PPO shares of the Company (the “**NUSA-W6 Warrant Issuance and Allocation Transaction**”).

In this regard, the Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the issuance and allocation of NUSA-W6 Warrants, not exceeding 2,613,244,469 units to PPO Shareholders as a PPO Warrant Sweetener, in the ratio of 1 newly issued ordinary share subscribed to one unit of NUSA-W6 Warrant. Each NUSA-W6 Warrant has a term of 2 years and 6 months from the issuance date of such warrant, and each warrant entitles its holder to purchase one ordinary share (par value of 1.00 Baht per share) at an exercise price of 0.50 Baht per share.

Moreover, the key features of the NUSA-W6 Warrants, such as events leading to rights adjustments and other important details, are specified in the summary of the Key Features of Warrants to Purchase the Newly Issued Ordinary Shares of Nusasiri Public Company Limited No.6 (NUSA-W6) (Enclosure 2 of the Notice to the Meeting)

Additionally, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve authorizing the Executive Committee or the Interim Chief Executive Officer the power to consider and determine any necessary and relevant details regarding the Offering of the Newly Issued PPO Share Transaction and the NUSA-W6 Warrant Issuance and Allocation Transaction, provided that such actions do not conflict with or contradict the notifications of the Office of the Securities and Exchange Commission, including but not limited to:

- (1) Allocating the NUSA-W6 Warrants and determining conditions and other necessary and appropriate details related to the NUSA-W6 Warrant Issuance and Allocation Transaction, such as the warrant issuance date, allocation details, allocation methods, exercise period, and expiration date under the scope approved by the shareholders' meeting;
- (2) Negotiating, approving, entering into and/or signing any necessary contracts and/or documents related to the NUSA-W6 Warrant Issuance and Allocation Transaction, including amending such contracts and documents, as well as considering the appointment of financial advisors, legal advisors, underwriters, and/or other service providers (if necessary);
- (3) Signing application forms, waiver requests, notices, and any documents related to the NUSA-W6 Warrant Issuance and Allocation Transaction, including contacting and submitting applications or waiver requests, and submitting any documents to officials or representatives of any relevant agencies, as well as listing the Company's newly issued ordinary shares and NUSA-W6 Warrants on the SET; and
- (4) Undertaking any necessary and relevant actions as appropriate to successfully complete the NUSA-W6 Warrant Issuance and Allocation Transaction.

The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the issuance and allocation of NUSA-W6 Warrants, not exceeding 2,613,244,469 units to PPO Shareholders at no cost as a PPO Warrant Sweetener, in the ratio of 1 newly issued ordinary share subscribed to one unit of NUSA-W6 Warrant and the relevant delegation of authorization, as presented in all respects.

The Company invited shareholders to ask questions via 2 channels, which are text message and VDO Conference. The shareholders raised queries, and the Company gathered similar questions to the Chairman and the person designated by the Chairman to address. These questions were summarized at the conclusion of the resolution of this agenda.

Then, the Secretary of the Meeting requested the meeting to cast their votes and informed the meeting that this agenda item requires “a majority vote” of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. In this regard, the shareholders who wish to vote “Agree”, “Disagree” or “Abstain”, please vote by pressing the voting button in the electronic system. For any attendees who do not vote within the specified time, it will be considered that the meeting attendee “abstains from voting”.

**Resolution** The meeting resolved to approve the issuance and allocation of NUSA-W6 Warrants, not exceeding 2,613,244,469 units to PPO Shareholders at no cost as a PPO Warrant Sweetener, in the ratio of 1 newly issued ordinary share subscribed to one unit of NUSA-W6 Warrant and the relevant delegation of authorization, details as presented in all respects, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. Details are as follows:

Shareholders’ Voting	Number (Vote)	Percentage
Agreed	9,262,614,471	92.5396
Disagreed	746,728,379	7.4603
Abstained	254,600	excluding from the calculation base
Total	10,009,342,850	100.0000
Total of meeting attendees	187 Persons	

**Summary of Questions-Answers relating to Agenda Item 2**

No.	Type of Questions	Details	
1	Text message	<b>Question:</b>	Mr. Rattapol Dankulchai (the shareholder) inquired that: Why is the exercise price lower than that of NUSA-W5 Warrants?
		<b>Answer:</b>	The Chairman assigned Mr. Prajak, Assistant Chief Executive Officer of Accounting and Finance, to answer and clarify this question. Mr. Prajak then informed the meeting that the price was set in accordance with market mechanisms.
2	Text message	<b>Question:</b>	Mr. Sombat Kulsathitporn (the proxy from the Thai Investor Association) inquired that: Regarding the capital increase and allocation of shares, apart from strengthening the Company’s financial position and providing liquidity for business expansion, does the Board of Directors have any plans for additional investments in any specific businesses, and how might such investments impact the Company?
		<b>Answer:</b>	The Chairman assigned Mr. Nuttpasint Chet-Udomlap, (“ <b>Mr. Nuttpasint</b> ”), Interim Chief Executive Officer, to answer and clarify this question.



No.	Type of Questions	Details	
			Mr. Nuttpasint then informed the meeting that the Company does not plan to invest in any new businesses beyond its current investment scope, which includes real estate, healthcare, and wind energy businesses. However, there may be an expansion of scope into related businesses.

**Agenda Item 3** To consider and approve the decrease of the Company's registered capital in the amount of 894,292,087.00 Baht, from the former registered capital of 16,571,362,332.00 Baht to 15,677,070,245.00 Baht, by cancelling the authorized but unissued shares totaling 894,292,087 shares with a par value of 1.00 Baht per share, and to approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital.

The Chairman assigned Mr. Prajak to present this agenda item to the meeting. Mr. Prajak reported that as the Company intends to issue and offer its newly issued ordinary shares to the Eligible Existing Shareholders (as will be proposed for approval under Agenda Items 4 and 5) and to issue and allocate NUSA-W6 Warrants to the PPO Shareholders as a PPO Warrant Sweetener (as the meeting has resolved to approve in Agenda Item 2), it is necessary for the Company to increase its registered capital to support the aforementioned fundraising plan. However, to comply with legal requirements for increasing registered capital, the Company must adhere to Section 136 of the PLC Act, which stipulates that a public limited company may increase its capital from the amount already registered by issuing new shares, provided that all previously authorized shares have been issued and fully paid for, except for shares reserved for convertible debentures or warrants.

As of now, the Company has 3,505,139,989 authorized but unissued ordinary shares, consisting of the following:

- (1) Ordinary shares totaling 2,610,847,902 shares, reserved to support the exercise of rights under the Warrants to Purchase the Company's Newly Issued Ordinary Shares No. 5 (NUSA-W5) (the "NUSA-W5 Warrants");
- (2) Ordinary shares totaling 151,045,820 shares, remaining from the allocation reserved to support the exercise of rights under the NUSA-W5 Warrants, as the allocation of such warrants was less than the number approved by the shareholders' meeting; and
- (3) Ordinary shares totaling 743,246,267 shares, remaining from the allocation reserved to support the exercise of rights under the Warrants to Purchase the Company's Newly Issued Ordinary Shares No. 4 (NUSA-W4), which have since expired.

In this regard, as the Company's ordinary shares, which have not yet been issued under items (2) - (3) above, totaling 894,292,087 shares, are not shares reserved to support convertible debentures or warrants as defined under Section 136 of the PLC Act, the Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the decrease of the Company's registered capital by 894,292,087.00 Baht from the current registered capital

of 16,571,362,332.00 Baht to 15,677,070,245.00 Baht by canceling 894,292,087 authorized but unissued shares with a par value of 1.00 Baht per share and to propose to the shareholders' meeting to approve the amendment to Clause 4 of the Company's Memorandum of Association to reflect the decrease in the Company's registered capital, replacing the current wording with the following:

“ <b>Clause 4.</b> Registered capital:	15,677,070,245.00	Baht	(Fifteen billion six hundred seventy-seven million seventy thousand two hundred forty-five Baht)
Divided into:	15,677,070,245	Share	(Fifteen billion six hundred seventy-seven million seventy thousand two hundred forty-five Baht)
Par value:	1.00	Baht	(One Baht)
Consisting of:			
Ordinary shares:	15,677,070,245	Share	(Fifteen billion six hundred seventy-seven million seventy thousand two hundred forty-five Baht)
Preferred shares:	- 0 -	Share	(- Share)”

Additionally, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the delegation of authority to a designated person appointed by the authorized directors, to sign binding documents on behalf of the Company for registering the amendments to the Company's Memorandum of Association with the Department of Business Development and will have the authority to revise and adjust wording as necessary to comply with the registrar's directives.

The Company invited shareholders to ask questions via 2 channels, which are text message and VDO Conference. However, no further questions were raised by the shareholders on this agenda item.

Then, the Secretary of the Meeting requested the meeting to cast their votes and informed the meeting that this agenda item requires a vote of “no less than three-fourths” of the total votes of the shareholders attending the meeting and entitled to vote, including abstentions in the calculation base. In this regard, the shareholders who wish to vote “Agree”, “Disagree” or “Abstain”, please vote by pressing the voting button in the electronic system. For any attendees who do not vote within the specified time, it will be considered that the meeting attendee “abstains from voting”.

**Resolution** The meeting resolved to approve (1) the decrease of the Company's registered capital in the amount of 894,292,087.00 Baht, from the former registered capital of 16,571,362,332.00 Baht to 15,677,070,245.00 Baht, by cancelling the authorized but unissued shares totaling 894,292,087 shares with a par value of 1.00 Baht per share (2) the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital, and (3) the relevant delegation of authorization, details as presented in all respects, with a vote of no less than three-fourths of the total votes of the shareholders attending the meeting and entitled to vote, including abstentions in the calculation base. Details are as follows:

Shareholders' Voting	Number (Vote)	Percentage
Agreed	9,265,135,511	92.5625
Disagreed	744,207,339	7.4349

Shareholders' Voting	Number (Vote)	Percentage
Abstained	254,600	0.0025
Total	10,009,597,450	100.0000
Total of meeting attendees	187 Persons	

**Agenda Item 4** To consider and approve the increase of the Company's registered capital in the amount of 5,362,533,702.00 Baht, from the former registered capital of 15,677,070,245.00 Baht to 21,039,603,947.00 Baht, by issuing the newly issued ordinary shares totaling 5,362,533,702 shares with a par value of 1.00 Baht per share, and to approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital.

The Chairman assigned Mr. Prajak to present this agenda item to the meeting. Mr. Prajak reported that as the Company intends to raise additional funds under the Offering of the Newly Issued PPO Share Transaction and the NUSA-W6 Warrant Issuance and Allocation Transaction (as detailed in Agenda Item 2 above) to be used as working capital and to repay debts nearing maturity, the Company plans the increase of the Company's registered capital in the amount of 5,362,533.702.00 Baht, from the former registered capital of 15,677,070,245.00 Baht to the registered capital of 21,039,603,947.00 Baht, by issuing the newly issued ordinary shares totaling 5,362,533,702 shares with a par value of 1.00 Baht per share, as detailed below:

- (1) Not exceeding 2,613,244,469 newly issued ordinary shares with a par value of 1.00 Baht per share to be offered to the Eligible Existing Shareholders under the Offering of the Newly Issued PPO Share Transaction.
- (2) Not exceeding 2,613,244,469 newly issued ordinary shares with a par value of 1.00 Baht per share to support the exercise of rights under the NUSA-W6 Warrants under the NUSA-W6 Warrant Issuance and Allocation Transaction.
- (3) Not exceeding 136,044,764 newly issued ordinary shares with a par value of 1.00 Baht per share to support the adjustment of rights under NUSA-W5 Warrants. It is possible that the offering price of the Company's newly issued ordinary shares under the Offering of the Newly Issued PPO Share Transaction will be lower than 90% of the market price of the Company's ordinary shares. The "Market Price of the Company's Ordinary Shares" as specified in Clause 4(b) of Terms and Conditions on the Rights and Obligations of the Issuer and Holders of the NUSA-W5 Warrants (the "**NUSA-W5 Terms and Conditions**") meaning the weighted average trading price of the Company's ordinary shares on the SET over the past 7 consecutive business days prior to the first date on which purchasers of the Company's ordinary shares are not entitled to subscribe for the newly issued ordinary shares (XR), which will correspond to 24 December 2024. The Company must seek approval from the shareholders' meeting to issue new ordinary shares to support the adjustment of rights in accordance to the NUSA-W5 Terms and Conditions which has been calculated based on the weighted average trading price of the Company's ordinary shares on the SET over the past 7 consecutive business days prior to the date on which the Board of Directors resolved to propose the agenda item regarding the Offering of the Newly Issued PPO Share Transaction to the shareholders' meeting for approval, which occurred during 4-12 November 2024.

Details regarding the increase of the Company's registered capital are set out in Report Form for Capital Increase (F 53-4) (Enclosure 3 of the Notice to the Meeting).

The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the increase of the Company's registered capital in the amount of 5,362,533,702.00 Baht, from the former registered capital of 15,677,070,245.00 Baht to 21,039,603,947.00 Baht, by issuing the newly issued ordinary shares totaling 5,362,533,702 shares with a par value of 1.00 Baht per share, and to approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, replacing the current wording with the following:

“**Clause 4.** Registered capital: 21,039,603,947.00 Baht (Twenty-one billion thirty-nine million six hundred three thousand nine hundred forty-seven Baht)  
 Divided into: 21,039,603,947 Share (Twenty-one billion thirty-nine million six hundred three thousand nine hundred forty-seven Shares)  
 Par value: 1 Baht (One Baht)  
 Consisting of:  
 Ordinary shares: 21,039,603,947 Share (Twenty-one billion thirty-nine million six hundred three thousand nine hundred forty-seven Shares)  
 Preferred shares: -0- Share (- Share)”

Additionally, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the delegation of authority to a designated person appointed by the authorized directors, to sign binding documents on behalf of the Company for registering the amendments to the Company's Memorandum of Association with the Department of Business Development and will have the authority to revise and adjust wording as necessary to comply with the registrar's directives.

Additionally, the Board of Directors is of the opinion that;

(1) Reasons and Necessity for the Capital Increase

The Board of Directors is of the opinion that to provide the Company with financial flexibility for operations, to repay debts that will soon mature, and to use as working capital in the future, issuing and allocating newly issued ordinary shares to Eligible Existing Shareholders is an effective fundraising method. This approach helps reduce the Company's financial burden compared to raising funds or obtaining financing through other methods such as issuing bonds or borrowing from financial institutions.

(2) Feasibility of Utilizing the Increased Capital

The Company expects to issue and allocate the newly issued ordinary shares to Eligible Existing Shareholders and receive funds from the offering within 2 months from the date the shareholders' meeting approves the capital increase and the issuance of newly issued ordinary shares. The Company plans to use the funds received from the capital increase for the purposes stated in item 5 of the Report Form for Capital Increase (F 53-4) (Enclosure 3 of the Notice to the Meeting)

(3) Reasonableness of the Capital Increase and Utilization Plan

The Board of Directors believes that the capital increase by offering shares to Eligible Existing Shareholders in proportion to their shareholding is reasonable and appropriate because it increases the Company's working capital and reduces the financial burden from borrowing or raising funds by other means for use in the Company's operations, as well as improving the Company's financial position and liquidity.

(4) Impact on Business Operations, Financial Status, and Operating Results

The Board of Directors believes that this capital increase will enhance the Company's cash flow and liquidity, providing funds that can be used for business expansion and/or investments, as well as increased working capital for future operations, which will positively affect both the financial position and operating results. Additionally, it helps reduce the financial burden from borrowing and will help create added value for the Company's securities in the long term.

The Company invited shareholders to ask questions via 2 channels, which are text message and VDO Conference. However, no further questions were raised by the shareholders on this agenda item.

Then, the Secretary of the Meeting requested the meeting to cast their votes and informed the meeting that this agenda item requires a vote of "no less than three-fourths" of the total votes of the shareholders attending the meeting and entitled to vote, including abstentions in the calculation base. In this regard, the shareholders who wish to vote "Agree", "Disagree" or "Abstain", please vote by pressing the voting button in the electronic system. For any attendees who do not vote within the specified time, it will be considered that the meeting attendee "abstains from voting".

**Resolution** The meeting resolved to approve (1) the increase of the Company's registered capital in the amount of 5,362,533,702.00 Baht, from the former registered capital of 15,677,070,245.00 Baht to 21,039,603,947.00 Baht by issuing the newly issued ordinary shares totaling 5,362,533,702 shares with a par value of 1.00 Baht per share, (2) the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, and (3) the relevant delegation of authorization, details as presented in all respects, with a vote of no less than three-fourths of the total votes of the shareholders attending the meeting and entitled to vote, including abstentions in the calculation base. Details are as follows:

Shareholders' Voting	Number (Vote)	Percentage
Agreed	9,265,135,471	92.5625
Disagreed	744,207,379	7.4349
Abstained	254,600	0.0025
Total	10,009,597,450	100.0000
Total of meeting attendees	187 Persons	

**Agenda Item 5** To consider and approve the allocation of the Company's newly issued ordinary shares.

**Agenda Item 5.1** To consider and approve the allocation of not exceeding 2,613,244,469 newly issued ordinary shares with a par value of 1.00 Baht per share to be offered to existing shareholders in proportion to their shareholdings, excluding shareholders that would cause the Company to have obligations under foreign laws (Preferential Public Offering (PPO))

The Chairman assigned Mr. Prajak to present this agenda item to the meeting. Mr. Prajak reported that as the Company intends to raise additional funds from its existing shareholders under the Offering of the Newly Issued PPO Share Transaction and the NUSA-W6 Warrant Issuance and Allocation Transaction (as the meeting has resolved to approve in Agenda Items 2 and 4 above). The Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the allocation of not exceeding 2,613,244,469 newly issued ordinary shares with a par value of 1.00 Baht per share to be offered to the Eligible Existing Shareholders under the Offering of the Newly Issued PPO Share Transaction. The allocation ratio is 5 existing ordinary shares to 1 newly issued ordinary share, with any fractional shares to be disregarded. The offering price is 0.20 Baht per share, totaling not more than 522,648,894.00 Baht. The offering price under the Offering of the Newly Issued PPO Share Transaction is set below the par value of the Company's shares (1.00 Baht per share). However, as the Company currently has accumulated losses, it falls under the provisions of Section 52 of the PLC Act, which allows the Company to offer shares at a price lower than the registered par value, provided that the following conditions are met: (1) the Company must have been in operation for no less than one year and must have accumulated losses, (2) the offering price must be clearly determined and disclosed in the relevant information, and (3) the offering must be approved by the shareholders' meeting.

Currently, the Company has been operating beyond the period specified in Section 52 of the PLC Act. and has clearly disclosed the offering price of 0.20 Baht per share in the Report Form for Capital Increase (F 53-4) (Enclosure 3 of the Notice to the Meeting) and the Information Memorandum on the Issuance and Allocation of Newly Issued Ordinary Shares of Nusasiri Public Company Limited (Enclosure 4 of the Notice to the meeting) and has also proposed the details of the allocation including offering price under the Offering of the Newly Issued PPO Share Transaction, to the shareholders' meeting for consideration and approval.

The Company has resolved not to allocate such PPO shares to shareholders in the following jurisdictions: the United States, the People's Republic of Bangladesh, the People's Republic of China, the Republic of India, the United Kingdom, the Hong Kong Special Administrative Region, Germany, Malaysia, the Republic of Singapore, the State of Israel, the Islamic Republic of Pakistan, the Kingdom of Denmark, the Swiss Confederation, the Republic of France, and any other jurisdictions that would cause the Company to have obligations under foreign laws as a result of the offering of the PPO share as deemed appropriate by the Company. Should additional countries be included, the Company will announce the updates through the SET's Information Disclosure System.

Moreover, the Company will allocate the newly issued ordinary shares to Eligible Existing Shareholders in proportion to their shareholding in a single round only. In the event that there are any remaining newly issued ordinary shares after the first-round allocation to Eligible Existing Shareholders, the Company will propose to the shareholders' meeting to consider and approve the decrease of the registered capital by canceling the authorized but unissued shares.

In this regard, the Company has set the Record Date for determining the shareholders entitled to subscribe for the newly issued ordinary shares under the Offering of the Newly Issued PPO Share Transaction (Record Date) on 25 December 2024, and has scheduled the subscription period for the newly issued ordinary shares offered to the Eligible Existing Shareholders between 17-23 January 2025 (a total of 5 business days).

Furthermore, the details and conditions for the capital increase and the offering of newly issued ordinary shares to Eligible Existing Shareholders are outlined in the Report Form for Capital Increase (F 53-4) (Enclosure 3 of the Notice to the Meeting) and the Information Memorandum on the Issuance and Allocation of Newly Issued Ordinary Shares of Nusasiri Public Company Limited (Enclosure 4 of the Notice to the Meeting).

Additionally, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve authorizing the Executive Committee or the Interim Chief Executive Officer the power to consider and determine any necessary and relevant details regarding the Offering of the Newly Issued PPO Share Transaction, provided that such actions do not conflict with or contradict the notifications of the Office of the Securities and Exchange Commission, including but not limited to:

- (1) Determining or amending any necessary and relevant details of the Offering of the Newly Issued PPO Share Transaction, setting the offering date, subscription period, and payment for shares under the scope approved by the shareholders' meeting;
- (2) Signing application forms, waiver requests, notices, and any documents related to the Offering of the Newly Issued PPO Share Transaction, including contacting and submitting applications or waiver requests, and submitting any documents to officials or representatives of any relevant agencies, as well as listing the Company's newly issued ordinary shares on the SET; and
- (3) Undertaking any necessary and relevant actions as appropriate to successfully complete the Offering of the Newly Issued PPO Share Transaction.

The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the allocation of the Company's newly issued ordinary shares, not exceeding 2,613,244,469 shares with a par value of 1.00 Baht per share to be offered to Eligible Existing Shareholders in proportion to their shareholdings under the Offering of the Newly Issued PPO Share Transaction at the offering price of 0.20 Baht per share (which is a price below the par value) and the relevant delegation of authorization.

The Company invited shareholders to ask questions via 2 channels, which are text message and VDO Conference. The shareholders raised queries, and the Company gathered similar questions to the Chairman and the person designated by the Chairman to address. These questions were summarized at the conclusion of the resolution of this agenda.

Then, the Secretary of the Meeting requested the meeting to cast their votes and informed the meeting that this agenda item requires "a majority vote" of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. In this regard, the shareholders who wish to vote "Agree", "Disagree" or "Abstain", please vote by pressing the voting button in the electronic system. For any attendees who do not vote within the specified time, it will be considered that the meeting attendee "abstains from voting".

**Resolution** The meeting resolved to approve the allocation of the Company's newly issued ordinary shares, not exceeding 2,613,244,469 shares with a par value of 1.00 Baht per share to be offered to Eligible Existing Shareholders in proportion to their shareholdings under the Offering of the Newly Issued PPO Share Transaction at the offering price of 0.20 Baht per share (which is a price below the par value) and the relevant delegation of authorization, details as presented in all respects, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. Details are as follows:

Shareholders' Voting	Number (Vote)	Percentage
Agreed	9,265,135,471	92.5648
Disagreed	744,207,379	7.4351
Abstained	254,600	excluding from the calculation base
Total	10,009,342,850	100.0000
Total of meeting attendees	187 Persons	

#### Summary of Questions-Answers relating to Agenda Item 5.1

No.	Type of Questions	Details	
1	Text message	<b>Question:</b>	Mr. Sangwon Klamchalam (the shareholder) inquired that: Why is there no allocation to foreign shareholders residing abroad?
		<b>Answer:</b>	The Chairman assigned Mr. Varut Taymeya, Deputy Chief Executive Officer, to answer and clarify this question. Mr. Varut then informed the meeting that allocating shares to foreign shareholders residing abroad would impose additional costs on the Company and require compliance with foreign laws. The Company deems it inappropriate to take on these additional expenses.

**Agenda Item 5.2** To consider and approve the allocation of not exceeding 2,613,244,469 newly issued ordinary shares with a par value of 1.00 Baht per share to support the exercise of rights under the Warrants to Purchase the Newly Issued Ordinary Shares of the Company No. 6 (NUSA-W6).

The Chairman assigned Mr. Prajak to present this agenda item to the meeting. Mr. Prajak reported that as the Company intends to reward its existing shareholders who are subscribed and paid for the PPO shares under the Offering of the Newly Issued PPO Share Transaction and the NUSA-W6 Warrant Issuance and Allocation Transaction (as the meeting has resolved to approve in Agenda Items 2 and 4 above), the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the allocation of not exceeding 2,613,244,469 newly issued ordinary shares with a par value of 1.00 Baht per share to support the exercise of rights under the NUSA-W6 Warrants, which are issued and allocated to the shareholders who are subscribed and paid for the PPO shares, in the ratio of 1 newly issued ordinary share subscribed to one unit of NUSA-W6 Warrant. In this case, the Company



entitles each unit of NUSA-W6 Warrant can be exercised to purchase 1 newly issued ordinary share of the Company at an exercise price of 0.50 Baht per share.

In this regard, the exercise price for subscribing to newly issued ordinary shares under the NUSA-W6 Warrants, set at 0.50 Baht per share, is below the par value of the Company's shares (1.00 Baht per share). However, as the Company currently has accumulated losses, it falls under the provisions of Section 52 of the PLC Act, similar to the proposal for shareholders' approval in Agenda Item 5.1. which allows the Company to offer shares at a price lower than the registered par value, provided that the following conditions are met: (1) the Company must have been in operation for no less than one year and must have accumulated losses, (2) the offering price must be clearly determined and disclosed in the relevant information memorandum, and (3) the offering must be approved by the shareholders' meeting. Currently, the Company has been operating beyond the period specified in Section 52 of the PLC Act. and has clearly disclosed the exercise price for subscribing to newly issued ordinary shares under the NUSA-W6 Warrants at 0.50 Baht per share in the summary of the Key Features of Warrants to Purchase the Ordinary Shares of Nusasiri Public Company Limited No.6 (NUSA-W6) in Enclosure 2 and the Report Form for Capital Increase (F 53-4) in Enclosure 3 which have been sent to the shareholders for consideration together with the Notice to the Meeting. The Company has also proposed the details of the allocation, including the exercise price for subscribing to newly issued ordinary shares under the NUSA-W6 Warrants, to this shareholders' meeting for consideration and approval.

The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the allocation of the Company's newly issued ordinary shares, not exceeding 2,613,244,469 shares with a par value of 1.00 Baht per share to support the exercise of rights under the NUSA-W6 Warrants, with exercise price for subscribing to the newly issued ordinary shares under the NUSA-W6 Warrants at 0.50 Baht per share (which is below the par value of the Company's shares), as proposed in all respects.

The Company invited shareholders to ask questions via 2 channels, which are text message and VDO Conference. However, no further questions were raised by the shareholders on this agenda item.

Then, the Secretary of the Meeting requested the meeting to cast their votes and informed the meeting that this agenda item requires "a majority vote" of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. In this regard, the shareholders who wish to vote "Agree", "Disagree" or "Abstain", please vote by pressing the voting button in the electronic system. For any attendees who do not vote within the specified time, it will be considered that the meeting attendee "abstains from voting".

**Resolution** The meeting resolved to approve the allocation of not exceeding 2,613,244,469 newly issued ordinary shares with a par value of 1.00 Baht per share to support the exercise of rights under the NUSA-W6 Warrants at the exercise price for subscribing to the newly issued ordinary shares under the NUSA-W6 Warrants totals 0.50 Baht per share (which is below the par value of the Company's shares), details as presented in all respects, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. Details are as follows:

Shareholders' Voting	Number (Vote)	Percentage
Agreed	9,265,135,471	92.5648
Disagreed	744,207,379	7.4351

Shareholders' Voting	Number (Vote)	Percentage
Abstained	254,600	excluding from the calculation base
Total	10,009,342,850	100.0000
Total of meeting attendees	187 Persons	

**Agenda Item 5.3 To consider and approve the allocation of not exceeding 136,044,764 newly issued ordinary shares with a par value of 1.00 Baht per share to support the adjustment of rights under the Warrants to Purchase the Newly Issued Ordinary Shares of the Company No. 5 (NUSA-W5).**

The Chairman assigned Mr. Prajak to present this agenda item to the meeting. Mr. Prajak reported that given that the proposed offering price of the PPO shares compared to the current market price of the Company's ordinary shares, it is possible that the offering price of the Company's newly issued ordinary shares under the Offering of the Newly Issued PPO Share Transaction will be lower than 90% of the market price of the Company's ordinary shares, which falls within Clause 4(b) of the NUSA-W5 Terms and Conditions. As such, it is deemed appropriate to propose to the shareholders' meeting to consider and approve the allocation of not exceeding 136,044,764 newly issued ordinary shares, with a par value of 1.00 Baht per share to support the rights adjustments under the NUSA-W5 Warrants, as mentioned above.

In this regard, the Company has preliminarily calculated the adjusted exercise price, exercise ratio, and the number of newly issued ordinary shares required to support the adjustment of rights for NUSA-W5 Warrants, as specified in Clause 4(b) of the NUSA-W5 Terms and Conditions based on the assumption of the weighted average trading price of the Company's ordinary shares on the SET over the 7 consecutive business days prior to the Board of Directors' resolution to propose the Offering of the Newly Issued PPO Share Transaction to the shareholders' meeting for approval between 4-12 November 2024, which is at 0.261 Baht per share (referenced from [www.setsmart.com](http://www.setsmart.com)). However, the Company will be able to accurately calculate the price and ratio for the rights adjustment of the NUSA-W5 Warrants after the first date on which purchasers of the Company's ordinary shares are not entitled to subscribe for the newly issued ordinary shares (XR), which will correspond to 24 December 2024. This is because the calculation of the price and ratio for the rights adjustment of the NUSA-W5 Warrants is based on the **"Market Price of the Company's Ordinary Shares"** which refers to the weighted average trading price of the Company's ordinary shares on the SET over the past 7 consecutive business days prior to the first date on which purchasers of the Company's ordinary shares are not entitled to subscribe for the newly issued ordinary shares (XR) in accordance with Clause 4(b) of the NUSA-W5 Terms and Conditions.

The method for calculating the price and ratio for the rights adjustment of the NUSA-W5 Warrants will follow the calculation formula specified in Clause 4(b) of the NUSA-W5 Terms and Conditions. The Company will announce the details of such rights adjustments through the SET's information disclosure system in due course.

In this regard, the Company may set the exercise price for subscribing to the newly issued ordinary shares under the NUSA-W5 Warrants resulting from such rights adjustment at a price that may be set below the par value of the Company's shares (1.00 Baht per share) but not less than 0.01 Baht per share. However, as the Company currently has accumulated losses, it falls under Section 52 of the PLC Act, similar to the proposal for shareholder approval under Agenda Items 5.1 and 5.2. Currently, the Company has been operating beyond the period specified

in Section 52 of the PLC Act. and has provided details relating to the rights adjustment of the NUSA-W6 Warrants in the Notice to the Meeting and has proposed details regarding the adjustment of right under the NUSA-W5 Warrants, to this shareholders' meeting for consideration and approval.

The Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the allocation of the Company's newly issued ordinary shares, not exceeding 136,044,764 shares with a par value of 1.00 Baht per share to support the adjustment of rights under the NUSA-W5 Warrants, where the exercise price for subscribing to the newly issued ordinary shares under the NUSA-W5 Warrants resulting from such rights adjustment may be set below the par value of the Company's shares, as proposed in all respects.

The Company invited shareholders to ask questions via 2 channels, which are text message and VDO Conference. However, no further questions were raised by the shareholders on this agenda item.

Then, the Secretary of the Meeting requested the meeting to cast their votes and informed the meeting that this agenda item requires "a majority vote" of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. In this regard, the shareholders who wish to vote "Agree", "Disagree" or "Abstain", please vote by pressing the voting button in the electronic system. For any attendees who do not vote within the specified time, it will be considered that the meeting attendee "abstains from voting".

**Resolution** The meeting resolved to approve the allocation of not exceeding 136,044,764 newly issued ordinary shares with a par value of 1.00 Baht per share to support the adjustment of rights under the NUSA-W5 Warrants, where the exercise price for subscribing to the newly issued ordinary shares under the NUSA-W5 Warrants, resulting from such rights adjustment, may be set below the par value of the Company's shares but not less than 0.01 Baht per share, details as presented in all respects, with a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. Details are as follows:

Shareholders' Voting	Number (Vote)	Percentage
Agreed	9,265,135,471	92.5648
Disagreed	744,207,379	7.4351
Abstained	254,600	excluding from the calculation base
Total	10,009,342,850	100.0000
Total of meeting attendees	187 Persons	

**Agenda Item 6 To consider and approve the amendment of the Company's name, seal, and Clause 1 of the Company's Memorandum of Association to reflect the amendment of the Company's name.**

The Chairman assigned the Secretary of the Meeting to present this agenda item to the meeting. The Secretary of the Meeting reported to the meeting that as the Company has reviewed its organizational branding under the leadership of the new Board of Directors and management team, it may undertake a rebranding or change the Company's name to establish a new corporate image. Therefore, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the amendment of the Company's name, seal, and

Clause 1 of the Company’s Memorandum of Association to reflect the amendment of the Company’s name, with the following details.

(1) Change of the Company’s name as follows:

	<u>Current</u>	<u>Change to</u>
<b>Thai</b>	บริษัท อนุศาสตร์ จำกัด (มหาชน)	บริษัท สเตลล่า เอ็กซ์ จำกัด (มหาชน)
<b>English</b>	Nusasiri Public Company Limited	Stella X Public Company Limited

(2) Change of the Company’s seal to reflect with the change of the Company’s name as follow:



(3) Amendment of Clause 1 of the Company’s Memorandum of Association to reflect the amendment of the Company’s name. The current clause shall be revoked and replaced with the following:

<b><u>As is</u></b>	Thai Name	บริษัท อนุศาสตร์ จำกัด (มหาชน)
	English Name	Nusasiri Public Company Limited
<b><u>To be</u></b>	Thai Name	บริษัท สเตลล่า เอ็กซ์ จำกัด (มหาชน)
	English Name	Stella X Public Company Limited

Additionally, the Board of Directors deems it appropriate to propose to the shareholders’ meeting to consider and approve the delegation of authority to a designated person appointed by the authorized directors, to sign binding documents on behalf of the Company for registering the amendments to the Company’s name, seal, and the Company’s Memorandum of Association with the Department of Business Development and will have the authority to revise and adjust wording as necessary to comply with the registrar’s directives.

Moreover, the company will change its stock ticker from "NUSA" to "STELLA" after the shareholders’ meeting approves the amendment of the Company’s name, seal, and the Company’s Memorandum of Association and the Article of Association and such changes are duly registered with the Department of Business Development, Ministry of Commerce. The effective date for the change of stock ticker will be in accordance with the regulations of the SET.

The Company invited shareholders to ask questions via 2 channels, which are text message and VDO Conference. The shareholders raised queries, and the Company gathered similar questions to the Chairman and the person designated by the Chairman to address. These questions were summarized at the conclusion of the resolution of this agenda.

Then, the Secretary of the Meeting requested the meeting to cast their votes and informed the meeting that this agenda item requires a vote of “no less than three-fourths” of the total votes of the shareholders attending the meeting and entitled to vote, including abstentions in the calculation base. In this regard, the shareholders who

wish to vote “Agree”, “Disagree” or “Abstain”, please vote by pressing the voting button in the electronic system. For any attendees who do not vote within the specified time, it will be considered that the meeting attendee “abstains from voting”.

**Resolution** The meeting resolved to approve the amendment of the Company's name, seal, and Clause 1 of the Company's Memorandum of Association to reflect the amendment of the Company's name and the relevant delegation of authorization, details as presented in all respects, with a vote of no less than three-fourths of the total votes of the shareholders attending the meeting and casting their votes, including abstentions in the calculation base. Details are as follows:

Shareholders' Voting	Number (Vote)	Percentage
Agreed	9,278,563,911	92.6966
Disagreed	730,778,939	7.3007
Abstained	254,600	0.0025
Total	10,009,597,450	100.0000
Total of meeting attendees	187 Person	



**Summary of Questions-Answers relating to Agenda Item 6**

No.	Type of Questions	Details	
1	Text message	<b>Question:</b>	Mr. Parinya Somprasong (the shareholder) inquired that: Will the company operate differently after the name change?
		<b>Answer:</b>	The Chairman assigned Mr. Nuttpasint Chet-Udomlap (“ <b>Mr. Nuttpasint</b> ”), Interim Chief Executive Officer, to answer this question. Mr. Nuttpasint then informed the meeting that Stella X's directions are to focus on building its business based on its existing foundations while enhancing synergy across all business groups. This aims to create products and services that elevate the Living Ecosystem, encompassing not only the residential sector but also healthcare, renewable energy, and basic infrastructure systems to ensure business sustainability. Operations will be managed professionally and efficiently by the current management team who will continuously strive for improvements to elevate Stella X going forward.

**Agenda Item 7 To consider and approve the amendment of Articles 1, 2, 25, and 61 of the Company's Articles of Association**

The Chairman assigned the Secretary of the Meeting to present this agenda item to the meeting. The Secretary of the Meeting reported that as the meeting has resolved to approve the amendment of the Company's name and corporate seal, as detailed in Agenda Item 6 above, and to align with the directors' authority as specified in the Company's affidavit, it is deemed appropriate to propose to the shareholders' meeting to consider and approve the amendments to the Company's Articles of Association as follows:

Article	Original	Amended
1	These Articles of Association are called the Articles of Association of Nusasiri Public Company Limited	These Articles of Association are called the Articles of Association of Stella X Public Company Limited.
2	The word "Company" used in these Articles of Association means Nusasiri Public Company Limited.	The word "Company" used in these Articles of Association means Stella X Public Company Limited.
25	<p>The Board of Directors is responsible for managing all affairs of the Company and has the authority and duties to operate within the scope of the law, objectives, and Articles of Association of the Company, and according to the resolutions of the general meeting of shareholders, and has the authority to perform any acts as specified in the Memorandum of Association or related thereto.</p> <p>The Board of Directors may delegate one or more persons to perform any acts on behalf of the Board of Directors.</p> <p>The number or names of directors who can sign to bind the Company are any two directors jointly signing with the Company seal affixed, except in the case of signing to attend meetings to cast votes in meetings of housing estate juristic persons or condominium juristic persons (as the case may be), including signing any related documents, and including acting as a representative or appointing a representative of the Company to be a director in the housing estate juristic person or condominium juristic person (as the case may be), any one director may sign with the Company seal affixed. The determination of the names of directors who can sign to bind the Company may be determined by a resolution of the</p>	<p>The Board of Directors is responsible for managing all affairs of the Company and has the authority and duties to operate within the scope of the law, objectives, and Articles of Association of the Company, and according to the resolutions of the general meeting of shareholders and has the authority to perform any acts as specified in the Memorandum of Association or related thereto.</p> <p>The Board of Directors may delegate one or more persons to perform any acts on behalf of the Board of Directors.</p> <p>The number or names of directors who can sign to bind the Company are any two directors jointly signing with the Company seal affixed.</p> <p>In this regard, the determination of the names of directors authorized to sign and bind the Company may be decided by a resolution of either the shareholders' meeting or the board of directors' meeting.</p>

Article	Original	Amended
	shareholders' meeting or the Board of Directors' meeting.	
61	The Company's seal shall be as follows: 	The Company's seal shall be as follows: 

Additionally, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the delegation of authority to a designated person appointed by the authorized directors, to sign binding documents on behalf of the Company for registering the amendments to the Company's Articles of Association with the Department of Business Development and will have the authority to revise and adjust wording as necessary to comply with the registrar's directives.

The Board of Directors is also rendered to propose to the shareholders' meeting to consider and approve the amendment of Articles 1, 2, 25, and 61 of the Company's Articles of Association and the relevant delegation of authorization, as proposed in all respects.

The Company invited shareholders to ask questions via 2 channels, which are text message and VDO Conference. However, no further questions were raised by the shareholders on this agenda item.

Then, the Secretary of the Meeting requested the meeting to cast their votes and informed the meeting that this agenda item requires a vote of "no less than three-fourths" of the total votes of the shareholders attending the meeting and entitled to vote, including abstentions in the calculation base. In this regard, the shareholders who wish to vote "Agree", "Disagree" or "Abstain", please vote by pressing the voting button in the electronic system. For any attendees who do not vote within the specified time, it will be considered that the meeting attendee "abstains from voting".

**Resolution** The meeting resolved to approve the amendment of Articles 1, 2, 25, and 61 of the Company's Articles of Association, and the relevant delegation of authorization, details as proposed in all respects, with a vote of no less than three-fourths of the total votes of the shareholders attending the meeting and entitled to vote, including abstentions in the calculation base. Details are as follows:

Shareholders' Voting	Number (Vote)	Percentage
Agreed	9,265,135,511	92.5625
Disagreed	744,207,339	7.4349
Abstained	254,600	0.0025
Total	10,009,597,450	100.0000
Total of meeting attendees	187 Persons	

**Agenda Item 8 To consider other business**

The Chairman asked the Secretary of the Meeting to present the details of this agenda to the shareholders' meeting.

The Secretary of the Meeting then informed the meeting that the meeting had completely considered the agenda items as specified in the Notice to the Meeting, and there was no shareholder proposed any other matters other than those specified in the Notice to the Meeting. However, there were shareholders inquired additional questions to the meeting as follows:

No.	Type of Questions	Details	
1	Text message	<b>Question:</b>	Mr. Boonyong Malisorn (the shareholder) inquired that: Please clarify the facts regarding why the SET placed SP and CS signs on NUSA.
		<b>Answer:</b>	<p>The Chairman assigned Mr. Prajak, Assistant Chief Executive Officer of Accounting and Finance, to answer this question.</p> <p>Mr. Prajak then informed the meeting that, as disclosed in the public presentation prepared by the Company on 6 December 2024, the SP and CS signs were placed on NUSA because the 2023 annual financial statements and the Q3/2024 financial statements had not yet been adjusted for issues related to allegations by the Securities and Exchange Commission (“SEC”) against former directors and executives of the Company. The allegations involved fraudulent investments in overseas hotels at significantly inappropriate prices, the sale of NUSA condominium units at prices below appraisal value, and the transfer of funds from NUSA to accounts of related parties.</p> <p>The SEC then instructed the Company to revise its financial statements to ensure accurate representation. Subsequently, the Company revised its financial statements for fiscal year 2023 and Q3/2024. These revisions, audited and reviewed by an approved auditor, were disclosed publicly through the SET’s listed company information disclosure system on 4 December 2024. Key details include:</p> <ol style="list-style-type: none"> <li>1. Condominium Sale Below Appraised Value: The Company was not required to make further adjustments to the financial statements for fiscal year 2023 and Q3/2024, as the financial impact had already been recognized by the Company at the time of the transactions.</li> <li>2. Impairment Losses on Investments: The group recorded impairment losses on deposits for overseas investments amounting to 728 million Baht and 687 million Baht in the consolidated financial statements for fiscal year 2023 and Q3/2024, respectively. Additionally, the Company recorded an allowance for impairment of investments in subsidiaries</li> </ol>



No.	Type of Questions	Details	
			<p>amounting to 620 million Baht in the separate financial statements for fiscal year 2023 and Q3/2024, as detailed in Note 43 (FY2023) and Note 30 (Q3/2024) of the financial statements.</p> <p>After these adjustments to the financial statements, the approved auditor revised their opinion on the Company's financial statements for fiscal year 2023 and Q3/2024. While the original opinion included conditions regarding the complexity of the structure of the hotel seller, trademarks, and various licenses in Germany, as well as the fraudulent sale of the company's condominium units below their appraised value, the revised opinion removed these conditions but included remarks regarding the complexity of the structure of the hotel seller, trademarks, and various licenses in Germany, and the fraudulent sale of the Company's condominium units below their appraised value.</p> <p>As of now, the SET has removed the SP and CS signs from NUSA.</p>
2	Text message	<b>Question:</b>	Mr. Piyapong Prasartthong (the shareholder) inquired that: What is the idea behind the name 'Stella X'?
		<b>Answer:</b>	<p>The Chairman assigned Mr. Nuttpasint, Interim Chief Executive Officer, to answer and clarify this question.</p> <p>Mr. Nuttpasint then informed the meeting that the name 'Stella' literally means 'star,' which aligns with the Company's direction to elevate overall quality of life, which was previously focused solely on the residential business. The Company will now integrate other businesses to create synergy.</p>
3	Text message	<b>Question:</b>	Mr. Piyapong Prasartthong (the shareholder) inquired that: What is the progress of the lawsuit filed by the Company against its former executives and directors?
		<b>Answer:</b>	<p>Ms. Nuttpasint assigned Mr. Varut, Deputy Chief Executive Officer, to answer and clarify this question.</p> <p>Mr. Varut then informed the meeting that as the SEC office has filed complaints against former directors and executives regarding the overseas hotel acquisition transactions, the Board of Directors has resolved to file civil and criminal lawsuits against all directors who participated in approving these transactions. This is to safeguard the interests of the Company and all shareholders by seeking compensation for damages incurred by the Company. The case is currently in the process of filing complaints with the inquiry officers. As for the lawsuit itself, it is in the stage of gathering petitions and evidence.</p>

The Chairman then assigned Mr. Manop Thanomkitti, Vice Chairman of the Board of Directors, Independent Director, and Chairman of the Audit Committee, to thank all shareholders for taking the time to attend the meeting and for providing their comments and suggestions. The meeting was declared closed at 15:58 hrs.

Signed            - *Signature* -            Chairman of the Meeting  
(Mr. Noppol Milinthanggoon)