

(Translation)

**Minutes of the Extraordinary General Meeting of Shareholders No.1/2024  
Premier Technology Public Company Limited  
Wednesday, November 27, 2024 at 10.00 a.m.**

The meeting was held on 27 November 2024 at 10.00 a.m. via electronics method (E-EGM), broadcasting from the Meeting Room No.501, 5<sup>th</sup> Floor, Premier Corporate Park, No.1, Soi Premier 2, Srinakarin Road, Nongbon Sub-district, Prawet District, Bangkok.

Mr. Vichien Phongsathorn, the Chairman of the Board, acting as the Chairman of the meeting, announced the opening of the Extraordinary General Meeting of Shareholders No.1/2024 of Premier Technology Public Company Limited ("the Company").

Ms. Kulthida Verathaworn, Company Secretary, informed the meeting that there were 12 shareholders attending the meeting in person, representing 33,992,741 shares, and 20 proxies who represented 126,164,346 shares. Therefore, a total of 32 shareholders who represented 160,157,087 shares, representing 56.4154 percent of the total paid-up shares, constituted a quorum according to the Company's Articles of Association.

Initially, the Chairman informed the shareholders that this Extraordinary General Meeting of shareholders was held in the form of the electronic media or E-EGM. The program for organizing the shareholders' meeting via the electronic media was provided by Conovance Company Limited, a meeting control system service provider certified by the Electronic Transactions Development Agency, Ministry of Digital Economy and Society.

After that, the Chairman introduced 8 directors of the Company who were present at the meeting from a total of 8 directors (representing 100 percent of the total number of directors) as follows:

1. Mr. Vichien Phongsathorn Chairman
2. Dr. Pirom Chamsai Independent Director and Chairman of the Audit Committee
3. Mrs. Suphasri Sutanadhan Independent Director and Member of the Audit Committee
4. Mr. Surapol Srangsomwong Independent Director and Member of the Audit Committee
5. Mr. Suradej Boonyawatana Director and Chairman of the Corporate Governance and Risk Oversight Committee
6. Mrs. Duangthip Eamrungsroj Director
7. Ms. Wanna Kolsrichai Director and Chairman of the Executive Committee
8. Mrs. Walairat Pongjitt Director

The Company has 2 sub-committees, comprising of the Audit Committee and the Corporate Governance and Risk Oversight Committee. For other sub-committees, the Board of Directors as a whole, excepted for directors with conflicts of interests, performs such duties.

In addition, the Company's senior management who attended the meeting consisted of

1. Mr. Sidthakorn Usanno Managing Director,  
Enterprise Systems and Infrastructure Business Division,  
Datapro Computer Systems Company Limited
2. Ms. Piyada Sooksamai Deputy Managing Director, Finance & Administration Division,  
Datapro Computer Systems Company Limited  
as the person taking the highest responsibility in finance and  
accounting and the person supervising accounting
3. Ms. Khanitta Sivaboonyawongs Corporate Director, Legal Affairs and Registration Division,  
as the person taking the highest responsibility in legal affairs.
4. Ms. Kulthida Verathaworn Company Secretary

In addition, there were 2 delegates as an independent financial advisor (IFA) from KGI Securities (Thailand) Public Company Limited, namely Ms. Patchpon Sankaburanurak and Ms. Busaba Panyachuen, attending the meeting.

Prior to the consideration of the agenda, the Chairman assigned Ms. Kulthida Verathaworn, Company Secretary, to explain the meeting practices for voting and questioning procedures as follows:

**Criteria for vote counting and notification of voting results**

1 share is counted as 1 vote.

Voting for each agenda item is done openly through a voting platform. The shareholders or proxies have to vote one way or the other, which is approve/ disapprove, or abstain from voting, except for voting by a custodian where the votes may be partial.

When the Company opens the voting, press vote when the light of the agenda item turns yellow, and a voting window will appear. The Company will open voting for a period of approximately 1 minute.



In the event that any shareholder is willing to vote approve for any agenda item, or a shareholder votes approve or does not need to cast his vote for that agenda item, the system will count a shareholder's vote as approve at the conclusion of the results.

In the event that any shareholder is willing to vote disapprove or abstain from voting for any agenda item, the shareholder will select to vote according to his choice for that agenda item.

Then press the voting button to reaffirm a vote. The meeting status bar will display that the vote has been cast.

If a shareholder is willing to change his selected voting choice, this will have to be done before the closing of the voting period for that agenda item. If the voting period is closed, the selected voting choice cannot be changed. The change can be made by going to the message voted displayed on the meeting status bar, press the new voting choice button. Then press the vote button, confirming message that vote having been cast for such agenda item will appear.

For the counting of votes for each agenda item, the votes of the shareholders attending the meeting will be counted and the remainder will be counted as approve votes. For shareholders who have assigned their proxies to vote as stated in the proxy form, such votes have been counted and the votes for each agenda item as stated in the proxy form will be the votes counted as the resolution of the meeting. The said votes are recorded in advance on registration to attend the meeting.

The notification of the voting result indicates the votes as approve/ disapprove, or abstain. Each agenda will use the latest number of shares of shareholders who are attending the meeting for voting calculation. When the system closes for vote processing calculation of that agenda, it does not allow to go back to the previous agenda and make any changes, for transparency.

**Questioning practice.** If a shareholder is willing to ask questions, there are 2 cases as follows;

1) In case of questions relate to the meeting agenda, a shareholder can raise those questions during that agenda period.

2) If there are other questions that are not related to the meeting agenda, a shareholder can raise those questions after the meeting will end.

**Inquiry through the Windows operating system**

The Company requests a shareholder's questioning by pressing the hand symbol, only during the period that the Company opens for raising hand to ask questions. The system will show a position in the queue on the Company's screen. After that, the Company will inform a shareholder to ask questions sequentially.

The Company will switch on the microphone to enable a shareholder to ask questions according to the queue for each agenda item and a picture of a green microphone will appear on the screen to inform a shareholder of his turn. A shareholder or a proxy is requested to inform of his name and surname and his status in attending the meeting, such as being in person or by proxy, prior to asking the questions.

**Inquiry through web browser of all platforms, including iOS and Android systems**

The Company opens for questions in each agenda. A shareholder can send messages during the time allowed by the Company to use chat messages in the meeting room; by pressing the chat button on the menu, a shareholder then find a chat window for typing messages.

The Company reserves the right to take any appropriate actions so as to make the meeting concise and efficient and records the meeting in the form of video media.

The Chairman then proceeded the meeting according to the following agendas:

**Agenda 1** To consider and adopt the minutes of the Annual General Meeting of Shareholders for the year 2024

The Chairman proposed for the meeting to consider and adopt the minutes of the 2024 Annual General Meeting of Shareholders which was held on 22 April 2024, in which a copy of the minutes was sent to all shareholders together with the invitation to the meeting.

The Chairman gave the shareholders an opportunity to ask questions or request to amend the minutes of the meeting. No one asked for details or made any amendments. The Chairman therefore asked the meeting to vote.

The meeting considered and resolved to certify the minutes of the 2024 Annual General Meeting of Shareholders which was held on 22 April 2024 as proposed with the following votes:

Resolution	Votes (Shares)	Percentage of the Total Shares Held by the Shareholders Who Attended the Meeting and Voted
Approval	160,157,087	100.0000
Disapproval	0	0.0000
Abstention	0	-



**Agenda 2** To consider and approve the disposition of land and buildings of the Premier Place Building and consider and approve entering into a connected transaction with Premier Fission Capital Company Limited (PFC) who is a connected person of the Company at the sale price of THB 450,000,000

The Chairman assigned Ms. Kulthida Verathaworn, Company Secretary, to conduct the meeting.

Ms. Kulthida Verathaworn, Company Secretary, reported to the meeting as follows:

In 2011, Premier Technology Public Company Limited purchased the land and buildings of Premier Place Building, a six-storey office building with a total area of 11,295 square meters. In the past, the Company managed the building by renting it out as an office and data center, with tenants occupying approximately 80 percent of the total rental space.

Afterwards, the Company received a letter of offer to purchase the land and buildings from Premier Fission Capital Company Limited or PFC. The Company, therefore, has intention to enter into a disposition of asset transaction which are land and the Premier Place Building according to land title deed number 188390, area size of 6 rai 1 ngan 51 square wah, with six-storey Premier Place Building and all other buildings, which are located on the said land, to Premier Fission Capital Company Limited (PFC) who submits an offer to purchase the land and buildings of the Premier Place Building within the time and conditions specified by the Company and is a connected person of the Company at a total value of consideration of THB 450,000,000.

The agreement to enter into a transaction to sell the Company's land and buildings of Premier Place Building to PFC above is considered an asset disposition transaction under the Notification of Capital Market Supervisory Board No.TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets 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 and Disposition of Assets, 2004 (Hereinafter these two announcements will be collectively referred to as "Announcement of Acquisition or Disposition of Assets"), and since PFC is the Company's connected person, the entry into the above Premier Place Building sale transaction is also considered a connected transaction under the category of transaction relating to assets or services under the Notification of Capital Market Supervisory Board No.TorChor 21/2551 Re: Rules on Connected Transactions 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 Connected Transactions, 2003 (Hereinafter these two announcements will be collectively referred to as "Announcement of Connected Transactions"). Furthermore, it is also considered a sale or transfer of the whole or important parts of the business of the Company to other persons; in accordance with Section 107(2) of the Public Limited Companies Act B.E. 2535 (including amendments) (Hereinafter referred to as the "Public Limited Company Act").

The Company's Board of Directors, in which directors who have no conflict of interest, is of the opinion that entering into a transaction to sell land and buildings of Premier Place Building to Premier Fission Capital Company Limited, who is considered a connected transaction, is reasonable, applicable to the general trading conditions and is the most beneficial to the Company when compared to the agreement to enter into such transaction with an independent third party. After considering, the transaction and the criteria used to determine the value of consideration is appropriate, reasonable, and beneficial for the Company and all shareholders of the Company in the long term. Undoubtedly, a total value of consideration of THB 450,000,000 regarding PFC's purchase offer is an appropriate price, according to the Information Memorandum Regarding the Disposition of Asset and Connected Transaction in **Attachment 2**.

The resolution on this agenda item shall be passed by not less than three-fourths of the total votes of the shareholders attending the meeting and eligible to vote, excluding the shareholders with an interest.

In order to request approval from shareholders' meeting, the Company has appointed KGI Securities (Thailand) Public Company Limited to act as an independent financial advisor (IFA) to provide opinions to the Company's shareholders in agreeing to enter into the disposition of asset and connected transaction.

Then, Ms. Busaba Panyachuen, a delegated independent financial advisor of KGI Securities (Thailand) Public Company Limited ("KGI" or "Independent Financial Advisor") reported to the meeting that KGI was appointed by the Board of Directors' Meeting No. 3/2024 on 7 August 2024 to act as an independent financial advisor to provide opinions on the reasonableness of the price and appropriateness of the disposition of asset and connected transaction to the Company's shareholders to be used as supporting information for shareholders' consideration in approving this agenda item, in which the Company has delivered the full report of the independent financial advisor's opinion to shareholders according to the meeting documents in **Attachment 3**, with the following details:

**Objective of the transaction**

As the Company has received a letter of offer to purchase the land and buildings from Premier Fission Capital Company Limited (PFC), the Company has considered the current use of office space, which has decreased compared to the past due to the changing working style and considered the benefits



that the Company and its shareholders will receive if they accept the offer from PFC, which will result in the Company receiving THB 450 million that can be used for additional investment in the information technology business. The Company expects to receive a return on investment from the said business of not less than 10 percent. For this reason, the Company intends to enter into the disposition of asset and connected transaction.

#### **Characteristics of the transaction**

The Company will sell the land and buildings of Premier Place Building to PFC for a total value of THB 450 million, which is considered the Company's asset disposition transaction because the Company's directors and major shareholders, including related persons and close relatives of such persons, are major shareholders and/or persons with controlling power in the juristic persons that are major shareholders and/or persons with controlling power in PFC, whose relationship details are as shown in table 1-2, pages 16-17, as per **Attachment 3**.

As a result, this transaction is considered a connected transaction.

#### **Size of the transaction**

1) The disposition of asset transaction has the highest transaction size of 18.67 percent based on the total value of consideration criteria, which is higher than 15 percent but lower than 50 percent according to the Announcement of Acquisition and Disposition of Assets. The Company is accordingly required to disclose information on the transaction to the Stock Exchange of Thailand and circulate the information notification letter to shareholders within 21 days from the date of notification to the Stock Exchange of Thailand. However, the transaction is considered a sale or transfer of a significant portion of the Company's business to another person under Section 107(2) of the Public Limited Companies Act, which requires approval from the shareholders' meeting with a vote of not less than three-fourths of the total votes of shareholders attending the meeting and having voting right.

2) The connected transaction has the highest transaction size equal to 62.58 percent of the net tangible assets (NTA), which is higher than 3 percent of the Company's NTA and higher than THB 20 million. Consequently, it is considered a large-scale connected transaction according to the Announcement of Connected Transactions that the Company is required to disclose information on the transaction to the Stock Exchange of Thailand and appoint an independent financial advisor to provide an opinion on the transaction and request approval for a connected transaction from the shareholders' meeting, which shall be approved by a vote of not less than three-fourths of the total votes of shareholders attending the meeting and having voting right, excluding shareholders who have interests.

#### **Valuation of asset**

The independent financial advisor has assessed the asset value to provide an opinion on the reasonableness of the asset purchase price of THB 450 million using 3 financial methods as follows:

##### Method 1: Book Value

The book value of the land and buildings as of 30 June 2024 is THB 216.47 million, which is THB 233.53 million lower than the agreed purchase price of THB 450 million.

Due to the book value method demonstrates the asset value at a certain point in time, it does not consider the market value that may increase or decrease according to the current real estate construction situation in the market. As a result, it may not reflect the accurate fair value. The independent financial advisor is therefore of the opinion that this method may be an inappropriate method.

##### Method 2: Adjusted Book Value

Adjusted book value method is to adjust the book value of the land with buildings by incremental or decremental adjusting the appraisal value of an independent valuer (TAP Valuation Company Limited or "TAP") that was approved by the Securities and Exchange Commission, Thailand, (SEC) to reflect the current value of the land with buildings. The incremental amount from the appraisal value of the independent valuer is THB 277.81 million, totaling an adjusted book value of THB 494.28 million, which is THB 44.28 million higher than the agreed purchase and sale price of THB 450.00 million.

Although the adjusted book value method can reflect a higher net asset value than the book value method, the said method still does not reflect the future profitability of the asset and may not reflect the accurate fair value. As a consequence, the independent financial advisor is of the opinion that this method may be an inappropriate method.

##### Method 3: Discounted Cash Flow

Discounted cash flow method is a calculation of discounted cash flows expected to be received in the future using an appropriate discount rate.

The independent financial advisor has prepared a financial projection to calculate the discounted cash flows, referring to data from the lease agreement and service contract in September 2024, and has determined various financial assumption from financial data in 2021 to the past 6 months of 2024, and data from the executive interviews to determine assumptions about rental and service income, administrative expenses, and investment expenses, using a discount rate of 7.11 percent and a future cash flow growth rate of 0 percent per year as a base case scenario, resulting in a discounted cash flow of THB 442.43 million.

In addition, the independent financial advisor has conducted a sensitivity analysis of the feasibility study by incremental and decremental adjusting the office building occupancy rate by 5 percent



from the base case scenario and changing the discount rate by 1 percent from the base case scenario, resulting in a fair value of the asset between THB 381.86 - 525.72 million.

The independent financial advisor is of the opinion that the fair value assessment of the office building using the discounted cash flow is an appropriate method because it is an assessment method that considers the future operations of the Company's office building business and the overall economic and industrial trends. Consequently, it can reflect the accurate value of the office building better than other methods regarding the reasons mentioned above.

#### **Valuation by the independent valuer**

TAP uses two valuation methods which are cost valuation approach and income valuation approach.

##### **Method 1: Cost Valuation Approach**

The independent valuer assesses the land value by comparing the property to be sold with nearby properties with adjusted the purchase price for differences in various factors and assessing the property value by using the depreciated replacement cost method, resulting in a value of THB 462.76 million.

##### **Method 2: Income Valuation Approach**

The income valuation approach is an assessment of the asset value by preparing a projection of cash flows that occur during the asset holding period and then discounting them using the rate of return to the net present value of the asset, under assumptions based on market data, historical data from the Company, and data from the Thai Appraisal and Estate Agents Foundation. Consequently, the independent valuer assesses the value of THB 427 million for the land and buildings.

From the above asset valuation, the independent financial advisor is of the opinion that the appropriate asset value is THB 443.42 million, and the independent valuer is of the opinion that the appropriate value is THB 427 million. It can be seen that the asset values in both cases are lower than the proposed value of THB 450 million.

#### **Appropriateness of the fair value for entering into the transaction**

After considering the appropriateness of the sale of the Company's land and buildings to PFC, a connected person, at a purchase price of THB 450 million, which is higher than the fair value of the assets assessed by the independent financial advisor in the base case of THB 443.42 million,

The independent financial advisor is therefore of the opinion that the sale price of the Company's land and buildings to PFC is appropriate.

#### **Appropriateness of the conditions for the transaction**

The conditions in the draft contract to purchase and sell land with buildings are general conditions for transactions with unconnected persons. However, the said conditions stipulate a period for registering the transfer of ownership within 120 days, which is approximately 30 days longer than the general case. Nevertheless, due to the current slowdown in the real estate industry, the sale of land and buildings with high value may take time to find potential purchaser and apply for loan approval. Accordingly, it is considered that a period longer than approximately 30 days is an acceptable condition.

As a consequence, the independent financial advisor is of the opinion that the above transaction conditions are appropriate.

Regarding the appropriateness of the price and conditions of the above transaction, the independent financial advisor is of the opinion that the transaction is appropriate, and the shareholders should approve the Company to enter into the disposition of asset and connected transaction because there are advantages of entering into the transaction as follows:

#### **Advantages and benefits**

- The Company will receive funds to invest in the Company's core business in the amount of THB 450 million.

The Company will use the funds to invest in the information technology business and aims to receive a return of not less than 10 percent because the information technology business has a good trend with an average growth rate of approximately 9.7-14.5 percent in the next 3 years, with supporting factors which are (1) increased demand for data centers, (2) Thailand's high amount of backup electricity reserves which is suitable for such business operations, and (3) the government's policy to promote investment in data centers.

- The Company will have a profit from the sale of assets of approximately THB 212.63 million.

The offering price of THB 450 million, deducting the book value of THB 216.47 million and related expenses and taxes of approximately THB 20.90 million, leads to remaining a profit of approximately THB 212.63 million.

- The Company will not be exposed to the risk of negative impacts on the real estate business.

In the first 6 months of 2024, there were several new office buildings launched in the central business district (CBD) of Bangkok and new tenants tend to rent space in the central business district (CBD). Such events result in a tendency for office building rentals outside the CBD to decrease. As a result, if the Company sells the land and buildings of the Premier Place building, which are outside the CBD, the Company will not be exposed to such risk.



- Speed in negotiating and bargaining of transaction terms

As PFC has understanding of the assets and management of the office building leasing business, it has made an offer to purchase the assets, enabling the process and negotiation to be accomplished promptly.

- Continuity of business

Due to the Company's subsidiary (DCS) leases approximately 28 percent of the leasable area of Premier Place Building, the sale of the assets to PFC will allow the Company and DCS to continuously negotiate terms of the lease, enabling the Company and DCS to operate business continuously.

However, engaging transaction with PFC has disadvantages and risks as follows:

#### **Disadvantages and Risks**

- The Company may lose the opportunity to compare offers that may be higher in value from external parties.

If the Company sells such assets to PFC, the Company may lose the opportunity to compare offers that may be higher in value from selling to external parties.

- Risk from relying on income from the information technology business

If the Company sells the land and buildings of the Premier Place Building, the Company will have income from the information technology business only. However, in the past 3 years, income from the office building rental business did not exceed THB 22 million or not more than 1 percent of total income. In addition, the information technology business tends to grow from the increasing demand of service users.

The Company Secretary then gave an opportunity to the shareholders to ask questions.

After no further questions were raised by the shareholders, the Company Secretary informed the meeting that since the transaction is considered (1) a disposition of asset transaction under the Announcement of Acquisition or Disposition of Assets, (2) a connected transaction of the type of transaction relating to assets or services under the Announcement of Connected Transactions, and (3) a sale or transfer of a substantial part of the Company's business to another person under Section 107(2) of the Public Limited Companies Act B.E. 2535 (including any amendments), this agenda item shall be approved by the shareholders' meeting with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and eligible to vote. The Company Secretary then asked the meeting to vote

The meeting considered and resolved to approve the disposition of land and buildings of the Premier Place Building and approve entering into a connected transaction with Premier Fission Capital Company Limited (PFC) who is a connected person of the Company at a price of THB 450,000,000 as proposed with the following votes:

Resolution	Votes (Shares)	Percentage of the total shares held by the shareholders who attended the meeting and had no right to vote
Approval	31,534,381	95.1712
Disapproval	0	0.0000
Abstention	1,600,000	4.8288
Voided Ballot	127,022,706	-

### **Agenda 3 Other businesses (if any)**

The Chairman informed the meeting that the Company gave the opportunity for shareholders to submit questions for the Company or the Board of Directors to answer related to the agenda of this Extraordinary General Meeting of Shareholders No.1/2024 from the date the Company issuing the invitation letter on 12 November 2024 until 19 November 2024, it appeared that no shareholder submitted any question.

The Chairman then gave an opportunity to the shareholders in the meeting to ask questions and there were shareholders asking questions as follows:

Ms. Vilai Siripoonkiatikul, a shareholder attending the meeting in person, inquired about the Company's future action plan.

The Chairman clarified that the Company reviews its plans every quarter and presents them to the Board of Directors' meeting but does not disclose its projections to the public. However, the Company has provided opportunities for shareholders to ask questions at the shareholders' meeting and has also provided opportunities for questions through the Opportunity Day activity organized by the Stock Exchange of Thailand.

After the completion of the transaction, the Company will continue to operate its information technology business as usual. However, the change is that there will be no income from real estate regarding office building rental, while the information technology business will have a better growth rate. As a consequence, the Company is committed to conducting business in this area continuously with the principle of giving importance to the information technology industry group that has rapid change.

As the Company is an intermediary between information technology providers and various customer users, the Company is responsible for creating value added both in hardware and software, including linking various systems for users to utilize them efficiently. This requires important conditions such as a standard system, certified personnel, and responsibility towards customers, which have been carried out vigorously, resulting in a large number of customers for more than 10 years. Indeed, the Company will continue to conduct its business in the same as before that needs to be up-to-date, modern, and trustworthy with both service providers and users of information technology.

Mr. Vinai Rungtiwasuwan, a shareholder attending the meeting in person, inquired about how the Company plans to utilize money after receiving the money from the sale of land and buildings.

The Chairman explained that the Company has not yet determined a detailed plan for the use of the THB 450 million, which will be deducted for related tax expenses. However, in general, the Company considers the investment budget annually, including the use of working capital for expansion which is up to the size of the future business. After that, if still unable to fully utilize the remaining money, the Company may consider paying it back to shareholders so that it can be used in other purposes that may generate higher returns.

As there was no additional question from shareholders, the Chairman thanked the shareholders who spent time to attend the meeting and apologized for the inconvenience, and then adjourned the meeting at 10.43 a.m.

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Signed - Mr. Vichien Phongsathorn - Chairman of the meeting  
(Mr. Vichien Phongsathorn)