

Meeting Venue

The 2024 Annual General Meeting of Shareholders (No. 1/2024) of Wave Exponential Public Company Limited (**the “Company”**) is the meeting conducted via electronic means (E-meeting) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws, which was live broadcasted at the meeting room of the Company situated at No. 2445/19 Tararom Business Tower, 14th Floor, New Petchaburi Road, Bang Kapi Sub-district, Huai Khwang District, Bangkok.

Date and Time

The meeting was held on 30 April 2024 at 10.30 hrs.

Members of the Board of Directors Present

1. Mr. Atavit Suwanpakdee Chairman of the Board of Directors (attend the meeting in person)
2. Mr. Thirapong Khumruangrit Director, Chairman of Executives Committee and Nomination and Remuneration Committee (attend the meeting in person)
3. Mr. James Andrew Moore Director, Chief Executive Officer, Executive Committee, and Nomination and Remuneration Committee (attend the meeting in person)
4. Mr. Kijcharnpit Sukangwanwit Director, Executive Committee, and Nomination and Remuneration Committee (attend the meeting in person)
5. Mr. Viravit Chartivatpornchai Independent Director and Chairman of Audit Committee (attend the meeting in person)
6. Mr. Phisit Chusiriwat Independent Director, Audit Committee, and Chairman of Nomination and Remuneration Committee (attend the meeting in person)
7. Ms. Phatnaree Thitiariyakul Independent Director and Audit Committee

Members of the Board of Directors Absent due to their mission

- None -

There were 7 shareholder representatives attending the annual ordinary meeting for the year 2024, out of a total of 7 company directors, representing 100 percent of the company's board of directors.

Simultaneously, there were company officials and attendees, consisting of:

| | |
|-------------------------------------|---|
| 1. Mr. Uthai Ariyawimol | Chief Financial Officer (CFO) and Company's Secretary |
| 2. Mrs. Watcharaporn Sakulponpaisal | Accounting Supervisor |
| 3. Mr. Kantaseth Sunont-rath | Corporate Legal |

Commencement of the Meeting

Mr. Kantaseth Sunont-rath is appointed as the moderator (the "**Moderator**"). The Moderator extends a warm welcome to the attending shareholders and notifies the meeting that this session is conducted electronically for the safety of the shareholders and participants. At the commencement of the meeting, there are 28 shareholders present either in person or by proxy, holding a total of 9,212,501,782 shares, representing 40.8872 percent of the total shares available for sale. This attendance fulfills the quorum requirement as per the company's regulations, with at least 25 shareholders present and representing no less than one-third of the total shares available for sale, which amounts to 9,212,501,782 shares in total.

To ensure transparency and accuracy in voting on all agenda items, the company has engaged OJ International Co., Ltd., a meeting management service provider, to organize and oversee the meeting, as well as to collect and tally votes for this meeting. Additionally, Karn, a volunteer shareholder protector from the Thai Investors Association, is attending the meeting electronically to supervise the voting process and vote counting on-site, ensuring compliance with the laws and regulations of the company.

The moderator then explains the voting and vote-counting procedures for each agenda item of this meeting to all attending shareholders. The summarized details are as follows:

In this annual ordinary meeting of shareholders for the year 2024, the meeting is conducted electronically, following the regulations regarding electronic meetings stipulated in the Announcement on Electronic Meetings, B.E. 2563. The company has engaged OJ International Co., Ltd., to manage the meeting, which complies with the standards for maintaining the security of electronic meetings specified by the Ministry of Digital Economy and Society, including through the certification of the electronic meeting control system by the Electronic Transactions Development Agency (ETDA).

Vote Casting Procedure

1. As this meeting is a meeting via electronic means, there is no printed ballot for the attendees.
2. In casting vote in the meeting, each shareholder shall have the vote in the amount equal to share(s) held by such shareholder, whereby 1 share shall equal to 1 vote.
3. With respect to casting vote in each agenda, each shareholder or proxy shall cast any of vote as **approval, disapproval, or abstention**. In this respect, the vote casting is inseparable.
4. In casting vote via electronic means, each shareholder and proxy shall open the “E-Voting” window for casting vote in each agenda within a prescribed time (1 minute). When choosing the vote, the system shall show a pop-up again to request a confirmation on the voting. Please select ‘confirm’ to confirm the voting.
5. In order to count vote results for each agenda, the Company will count only the votes as **disapproval** and/or **abstentions** and/or **void ballots** (if any) and deduct from the total votes of shareholders and proxies attending the meeting whereby the remaining votes will be regarded as **approval**. In this regards, the Company has counted and recorded votes of the shareholders voting in advance in the proxy form.
6. For the attendees via mobile phone or tablet, please switch from Zoom application back to Chrome application for voting in “E-Voting” window.
7. When you have casted the vote, please return to “E-Meeting” window (Zoom application) for viewing and listening to the meeting.
8. The system will count votes from the votes from the attendees voting via “E-Voting” and shareholders voting in advance via the proxy form.

Criteria on Vote Counting and Informing Vote

The Company will inform the vote counting to the meeting before commencing each agenda and the officer will count votes in each agenda. The Company will inform the result of voting in each agenda before commencing subsequent agenda. In this regard, the number of shareholders attending in each agenda may vary as some shareholders may additionally attend or leave the meeting. The Company also arranges external legal advisors to inspect and supervise vote counting of the meeting to be transparent and in accordance with the law and the Articles of Association of the Company.

The attendee may ask questions related to the considering agendas as follows:

In case the shareholders wish to ask questions by typing, the shareholders may do as follows:

1. Please open the 'Chat' menu in Zoom application and type.
2. Press 'Enter' for sending the message to the system.

In case the shareholders wish to ask questions by speaking, the shareholders may do as follows:

1. Please open the 'Participant' menu in Zoom application and press 'Raise Hand'.
2. When the Moderator call your name, the officer will open your microphone for raising questions. You will need to unmute and open the microphone in your device. In case you cannot speak though the microphone (within 1 minute), please type your questions through 'Chat' window instead so that the Moderator will read your questions to the meeting on your behalf.
3. In asking questions by way of typing or speaking, please state your full name and specify that you are the shareholders or the proxy before asking questions for the purpose of recording the minutes completely and accurately.
4. The Company will give the opportunity to raise question in each agenda. In case there is no question from the attendee within 2 minutes, the Company will continue the meeting. If there is any additional question, please type the question through the 'Chat' window whereby the officer will read all of your questions later.

Compliance with Personal Data Protection Act B.E. 2562 (2019) (PDPA)

The Company will collect and use personal data that has been notified by shareholders, proxies and attendees and/or received from Thailand Securities Depository Co., Ltd. ("TSD"), namely name, surname, address, telephone number, ID card number or passport number and stock information, etc., to be used for the purpose of the convocation of the 2024 Annual General Meeting of Shareholders (No. 1/2024) as well as the convocation of the general meeting of shareholders as required by relevant laws. Such information will be kept in confidence under legal requirements for as long as it is required, and/or for references for the purpose of organizing such meetings.

The regulations related to voting are as follows:

The regulations related to voting are as follows:

No 36. The chairman of the board presides over the shareholder meeting. In the event that the chairman is not present or unable to perform their duties, the vice-chairman, if available, assumes the role of the chairman. If there is no vice-chairman or they are unable to perform their duties, the shareholders present at the meeting shall elect one shareholder to act as the chairman.

Regarding voting, each shareholder is entitled to one vote per share held unless they have a vested interest in the matter under consideration, in which case they may not vote on that particular matter.

Voting must be conducted openly unless requested by at least 5 shareholders present at the meeting and resolved by the meeting to conduct a secret ballot. The method of secret voting shall be determined by the chairman of the meeting.

No 37. The resolution of the shareholders meeting would be comprised of such votes as follows:

- (1) In normal case, any resolution at a shareholder meeting shall be passed by a simple majority of the shareholders present at the meeting with the right to vote.
- (2) In the following cases, any resolution at a shareholder meeting shall be passed by a vote of more than 75% of the shareholders present at the meeting with the right to vote.

The vote counting for each agenda shall be as follows:

- 1) Agenda 1,3,4,5,7 must be approved by majority votes of all votes of shareholders and proxies attending the meeting and casting their votes, including approval and disapproval votes as the base of the vote counting. However, abstention votes shall not be counted as the base of the vote counting; and
- 2.) Agenda 2 is for acknowledgement of the shareholders; therefore, there shall not be vote casting in this agenda;
- 3.) Agenda 6 must be approved by the votes of not less than two-third (2/3) of the total votes of shareholders and proxies attending the meeting, where approval, disapproval and abstention votes shall be counted as the base of the vote counting;
- 4.) Agenda 8, 9 and 10 must be approved by the votes of more than three-fourths (3/4) of the total votes of shareholders and proxies attending the meeting and having the right to vote, where approval, disapproval and abstention votes shall be counted as the base of the vote counting.

In this regard, the Moderator has informed the meeting that the Company will publish the minutes of the shareholders' meeting with the results of voting in each agenda via the Company's website within 14 days from the meeting date.

After that, Mr. Atavit Suwanpakdee, the Chairman of the Board who presides over the meeting ("Chairman"), proposed that the meeting consider the agenda items as follows:

Agenda 1 **To consider and certify the minutes of the Annual General Meeting of Shareholders no. 1/2023 held on April 25, 2023.**

The Chairman proposed that the meeting consider and certify the minutes of the Annual Shareholders' Meeting for the year 2023, held on April 25, 2023. The minutes comprised a total of 30 pages, with details as presented in the documents previously distributed to all shareholders along with the meeting invitation.

The Chairman provided an opportunity for shareholders to ask questions and provide additional comments.

In this agenda, no shareholder submitted questions or suggestions in advance to the company or asked any questions during the meeting. Therefore, the Chairman requested that the meeting resolve to consider and approve the minutes of the ordinary shareholders' meeting for the fiscal year 2023, held on April 25, 2023

Resolution After due consideration, the meeting unanimously resolved to certify the minutes of the General Meeting of Shareholders No. 1/2023 held on 25 April 2023 as detailed in the document circulated to all shareholders with the invitation letter to the meeting with the votes of shareholders and proxies as follows:

| | | | | |
|-------------|---------------|-------|---------------|------|
| Approved | 4,182,980,231 | votes | equivalent to | 100% |
| Disapproved | 0 | votes | equivalent to | 0 |
| Abstained | 0 | votes | equivalent to | 0 |
| Void Ballot | 0 | votes | equivalent to | 0 |

Agenda 2 To consider and acknowledge the report on the Company's performance for the year 2023 and the annual report for the year 2023.

The Chairman then addressed the meeting, inviting Mr. Uthai Ariyawimol, the Chief Financial Officer, to present the company's financial and accounting performance as follows:

In the year 2023, the main revenue of **Wave Exponential Public Company Limited** currently comes from Wall Street. Our sales capability has improved significantly.

In the year 2023, the revenue amounted to 448.33 million baht, marking a growth of 180.23 million baht or 56.70% compared to 2022. This growth was primarily due to strategic adjustments in pricing structures and overall societal conditions, which improved significantly after COVID-19. The main source of revenue came from the language school business group, Wall Street English Limited. Additionally, franchise expansions in Vientiane, Laos, and Sriracha, Chonburi Province, contributed to this growth:

Gross profit increased significantly to 181.24 million baht, growing from 2022 by 143.11 or 375.32%. with a gross profit rate increasing from 2022 by 40.43%

Net profit in 2023 had a loss of 21.88 million baht, a decrease of 82% compared to the same period of 2022. The loss was -122.91 million baht. The company had better operating results. with a reduced loss equal to 101.03 million baht

The gross profit margin of 2023 has an improved net loss rate compared to 2022, which is -4.88% and -42.96%, respectively.

In terms of the company's financial position in 2023

The company has total assets of 1,628.05 million baht, an increase of 419.09 million baht or 48% compared to 2022 from the purchase of renewable energy certificates to support project implementation according to the company's business plan. With an increase in inventory from the previous year, equal to 689.24 million.

The company had total liabilities of 595.96 million baht, an increase of 253.68 million baht, or 74%, due to increased creditors from purchasing renewable energy certificates according to advance contracts. In addition, there is income received in advance from business operations and repayment of debts to financial institutions, trade creditors, and accrued expenses. and other debts.

And shareholders' equity the company had shareholders' equity equal to 1,033.09 million baht, an increase of 165.41 million baht or 19%, partly from the conversion of warrants to purchase ordinary shares of WAVE-W2 in the amount of 89.60 million baht.

From the statement of financial position that has grown, it is mainly an increase in shareholder's equity, causing the company to maintain a good debt to shareholder's equity ratio. This causes the company to have Debt to Equity equal to 0.58 times, which is a slight increase from 2022.

In this regard, it was deemed appropriate to propose it to the shareholders' meeting. Consider acknowledging the Company's operating results for the year 2023 and reporting the operating results for the year 2022 as detailed in the form. Annual information/Annual report 2023 (Form 56-1 One Report Year 2023)

The Chairman said to the meeting that he would like to invite Mr. James Andrew More, Chief Executive Officer, to report the Annual Performance of the Wave Group of Companies and Wave BCG as follows.

First, please allow me to present the performance of WAVE BCG. We have closely followed the world situation in the matter of transitioning to a low carbon society, which is the current situation. For entrepreneurs in Thailand which has been pressured from abroad Because it will affect the competitiveness of Thai entrepreneurs today. Many leading international organizations have announced targets for reducing greenhouse gas emissions. As a result, entrepreneurs in Thailand have a reduced ability to compete. Especially companies that are unable to reduce their greenhouse gas emissions and are unable to adapt quickly. In addition, it is the supply chain. Currently, companies in Thailand that are in the world's leading supply chains are starting to be excluded from the vendor list. Another part is the carbon tax and cross-border carbon tax or C-BAM, which was announced to come into effect in the EU in October 2023. And in various countries such as the United States, United Kingdom, Australia, etc., the issuance of C-BAM in each country affects other countries in issuing criteria for creating tariff walls, all of which affect Thai entrepreneurs. are the main customers of WAVE BCG.

The situation in Thailand has also resulted in entrepreneurs having to adapt. Thailand under the changes of the Department of Climate Change and Environment is preparing to issue The Climate Change Act, which is currently in the Public Hearing stage, is likely to be issued by the end of this year or early next. As a result, entrepreneurs in Thailand in specified industries must reduce greenhouse gas emissions. Carbon Footprint must be reported within the organization. And approximately in 2030, there will be a Thailand ETS, or the right to emit greenhouse gases. And the Excise Department of Thailand has drafted a carbon tax on various products, including the Bank of Thailand has issued a Green Taxonomy, making it more difficult for entrepreneurs in Thailand who are unable to adapt to access bank loans. The financial institution has issued a Negative & Positive List to issue loans. In addition, the Stock Exchange and the Securities and Exchange Commission have required companies to disclose information on their Carbon Footprint. The Board of Investment has exempted taxes on imports of technology that can reduce greenhouse gas emissions. As a result, entrepreneurs in Thailand have made modest adjustments.

As for the overall picture of the current industry, In Thailand, there are 3 main goals: 1. Become Zero Emission by 2065, 2. Be carbon neutral by 2050, and 3. Reduce the Carbon Footprint of the country by 30 - 40% by 2030, or 166 million

tons or 222 million tons, depending on receiving support from abroad Currently, Thailand emits approximately 372 million tons of greenhouse gases per year. As for the overall picture of the current industry, In Thailand, there are 3 main goals: 1. Become Zero Emission by 2065, 2. Be carbon neutral by 2050, and 3. Reduce the Carbon Footprint of the country by 30 - 40% by 2030, or 166 million tons or 222 million tons, depending on receiving support from abroad Currently, Thailand emits approximately 372 million tons of greenhouse gases per year. Therefore, the offset greenhouse gas emissions reduction is only 27.5 million tons, which is insufficient under the Climate Change Act. We have visited and found that there will be approximately 800 companies that will be affected.

Next is Thailand's energy certificates (RECs). Energy demand from businesses and industries is reported to be approximately 136 million MWh., where 1 RECs equal 1 MWh. But from a supply perspective, it is still worrying because the country's clean energy share is quite high. Little compared to neighboring countries, especially Vietnam. In Thailand, the proportion of clean energy is only about 10%. This means that if we take all clean energy in Thailand and register it, RECs will be able to register only 29.76 MWh. per year when compared to demand. In this regard, Thailand has launched more renewable energy projects, approximately 5,000 MW., which are planned until 2030, but Energy Certifications (RECs) will belong to the government sector to be used for Utility Green Tariff, resulting in Thailand's procurement of RECs. It tends to be more difficult to procure.

As for WAVE BCG, it is expected that it will be the company's New S-Curve, a fully integrated company in the matter of reducing greenhouse gas emissions of Carbon Credit matters, starting from being a consultant to organizations in the country. Carbon Credit is the developer of the acquired project, a traded company with offices in Thailand and Singapore. And we are currently the top holder of renewable energy certificates in the country. We have agencies investing in technology to measure greenhouse gas emissions from various projects. In the past year, WAVE BCG's strategy was to build a Carbon Credit Warehouse or store Carbon Credits to meet the needs of entrepreneurs in the country and Southeast Asia. It also includes strategies to provide knowledge to entrepreneurs who may not yet know how to transition or reduce greenhouse gas emissions. And we have also created a complete ecosystem in terms of the business model of our business.

Last year we created a Carbon Credit and RECs Warehouse. WAVE BCG currently holds approximately 6,000,000 MWh or 6,000,000 RECs of renewable energy certificates, with an expected 6,500,000 RECs and 1,000,000 tCO₂e. in 2024. and aims to have 15,000,000 RECs and 2,500,000 tCO₂e. by 2026 to satisfy Thailand's entrepreneurs.

From the point of view of providing knowledge to the market We have organized an IREC event with the honor of Dr. Pirun, Director-General of the Department of Climate Change and Environment giving an opening speech for us. There was Mr. Robel in APAC through the RE100 Association, the Renewable Energy Industry Council. Stock exchange Bureau Veritas SCBX TokenX and EGAT were among the participants. Another part is that we have organized training at AMATA, which has

approximately 150 companies participating, and we have also organized training for the Iron and Wire Rod Association, which is one of the industries that will be affected by the C-BAM measures.

In addition, we have organized training for IOD, which is the board of Lapsap Company and have organized the Carbon Markets Club of Bangchak Company. It is organized for the CFO or CFP Profession Forum, a Thai CFO association that represents companies that must report Carbon Footprint, including the UK Chamber of Commerce.

There has been a fair amount of knowledge given to the market by releasing the program 360° Go Green on Channel 5 to promote the issue of alternating wet and dry rice. There is continuous training with the Department of Agriculture to obtain Carbon Credits and many other programs are issued to provide additional market knowledge.

In the second part, which requires the creation of an ecosystem, we have signed an MOU with the Department of Agriculture to conduct research on Carbon Credit in the agricultural sector. Currently, we have become a director of RE100. of Thailand and is a committee member of the Industrial Council, a post-renewable group, to push for the use of IREC and clean energy in Thailand. Recently, there has been an MOU with EXIM Bank to develop RECs, support exporters, and create an ecosystem for EXIM Bank's customers, and there has been an MOU with Schneider to apply energy-saving innovations, including an MOU with THAICOM to develop innovations in measuring greenhouse gas emissions as well as create an ecosystem for growing wet and dry rice in Suphanburi Province.

This year's results, goal, and strategy are that we will embark on a larger consulting project that will focus on the sale of Carbon Credits and renewable energy certificates. And will focus on expanding the results of the project developed to obtain Carbon Credits, which is the continuous wet and dry rice planting project.

In the past year, many organizations that provided WAVE BCG as a consultant knew that they had to reduce greenhouse gas emissions. Including the need to purchase Carbon Credits, but I just don't know how much to start with. Therefore, we have gone to evaluate the Carbon Footprint of many organizations in the country to begin preparing plans. There is a Carbon Footprint process for products that are likely to be hit by Carbon Tax, especially in exports. Including work on various carbon-neutral matters.

At present It has already started to become a bigger project. A contract has been signed with Don Mueang Tollway to plan supply chain strategies, provide solutions, implement them, and lead to green finance from financial institutions. Including plans to purchase Carbon Credits, another project that we have already started is to reduce greenhouse gas emissions of the entire ISUZU supply chain in Thailand. From last year when we provided knowledge to the market, Carbon Footprint has started to become a big project this year. This will result in WAVE BCG being able to create more profits to provide consulting services.

Another project of ours is the development of our renewable energy certificates. In Q4 2023, WAVE BCG joined forces with TokenX to study and offer digital tokens for sale. To push and develop the proportion of clean energy in Thailand through the mechanism of RECs in the country, which currently results in the world's leading companies being unable to invest in Thailand because Thailand's clean energy is insufficient in comparison with neighboring countries, the company has been collaborating with TokenX since the 4th quarter of 2023 until now, which has made quite a lot of progress. It will likely be issued as an Investment Token. This is in the process of discussion with the SEC. It is expected that Completed within this year.

Another part is from the research on getting Carbon Credit from the agricultural sector. Research has been done on many projects, whether it be cassava, durian, mango, etc. But one of the most interesting projects is the wet and dry rice planting method, which WAVE has done. BCG has started a Pilot Project in Pathum Thani Province on an area of 20 rai with approximately 1 year of research and has registered Carbon Credit from this project according to Thailand's T-VER standard and more international standards. The results from the Pilot Project came out quite well. Can reduce greenhouse gas emissions by 45%. Register for Carbon Credit at 0.55 tons per rai per crop, which in 1 year with 2 crops will be able to increase to 1 ton per rai. Another part is making farmers have more production. increased by 44.5% and had a cost reduction of 20%,

Once we have completed our research, we will start expanding the results even more by selling the results to Suphanburi Province, starting with an area of approximately 4,000 rai and likely to increase to 50,000 rai soon. As a project that we expanded to controllable results before we expanded it into a Mega Project, at present this project is being developed so that entrepreneurs in Thailand can come invest in Carbon Credit development with us or hire WAVE BCG to be The project developer of the Suphanburi project has farmers who know about growing wet and dry rice and have signed agreements with Agriculture and Agricultural Safety who will help take care of the farmers in our project in Suphanburi province.

Initially, we have already brought leading companies from Thailand to view the area. Currently, it is in the process of hiring WAVE BCG to be the project developer. This will be completed within the 3rd quarter, not later than the 4th quarter of 2024, which will allow us to expand our results in Suphanburi province even more this year.

Our AWD project has had a positive impact on many sectors. As for farmers, we can increase farmers' income by increasing productivity, reducing costs, and being able to sell rice produced from alternating wet and dry rice cultivation at a better price because it is a non-carbon product in the sector. The private sector also has projects that can be invested in to obtain Carbon Credits and reduce the organization's greenhouse gas emissions. And in our country, we can push the country to reduce greenhouse gas emissions from the agricultural sector to support Thailand in achieving the goals set in 2030. In the next 2 - 3 years, we have the plan is to expand this project to 1,000,000 rai, which will result in us registering Carbon Credit according to various standards, approximately 750,000 tCO₂e per year, which will result in WAVE BCG's operating results in terms of Carbon Credit increasing even more.

In the next step, please allow permission to forward it to the operator for further processing. Thank you.

The Chairman addressed the meeting and invited Mr. Kijcharnpit Sukangwanwit Executive Director report Annual Performance of WAVE EDUCATION and WAVE Wellbeing as follows:

At Wave Education, we recognize the importance of education in Thailand, and we are committed to promoting and developing high-quality educational programs for all learners. Using technology and modern learning methods with a clear goal of creating a path for everyone who wants to develop themselves through quality education.

For the Wave Education Group business, we own the license in the Master Franchise Agreement to operate English language schools under the name Wall Street English in Thailand, Cambodia, and the Lao People's Democratic Republic. In addition, we have laid out strategies to expand the education business from the core. our business

By Wall Street English is a leading English language school for everyone with ambitions. We have a variety of learning channels, both online and on-site. There are over 20 levels of courses for students from beginners to advanced levels. With the expertise that we have This allows us to guarantee student results. We also have a flexible curriculum that can be tailored to suit your needs. Our center provides a full experience in English. Including organizing activities that are appropriate for learning, making WSE one of the largest English language teaching institutes in the world, and being accepted around the world and in Thailand.

Wallstreet currently has 11 branches, including 10 in Bangkok and 1 in Rayong. We also have 3 franchisees in Thailand and 1 in Vientiane, Laos. Our 2 new branches are Central Sriracha. and Vientiane, Laos.

Another new business of Wave is Wave Wellbeing which will focus on the health and well-being of Thai people. WAVE Wellbeing, we care about health care that adapts to the lifestyle trends of the new generation. From basic care to how to take care of health sustainably We choose health care solutions that are tailored to your physical, mental, and emotional health. We are committed to innovation, quality production and care about the overall health of everyone in Thailand.

In this regard, it was deemed appropriate to propose it to the shareholders' meeting. Consider acknowledging the Company's operating results for the year 2023 and reporting the operating results for the year 2023 as detailed in Form 56-1 One Report for the year 2023.

In this agenda, no shareholder asked any questions at the meeting.

This agenda is to report the Company's operating results in 2023 to the shareholder meeting. Therefore, there was no voting.

Agenda 3 To consider the Company's financial statements for the year ending 31 December 2023

The Chairman invited Mr. Uthai Ariyawimol, Chief Financial Officer, to be the meeting operator for this agenda.

To comply with Section 112 of the Public Limited Companies Act B.E. 2535 (including amendments) ("Public Limited Companies Act"), which requires the board of directors to prepare a budget. Shows the financial position (balance sheet) and income statement for the year ending at the end of the previous fiscal year to be presented to the general meeting of shareholders for consideration and approval. Annual financial statements ending 31 December 2023, the details appear in the annual information form/Annual Report 2023 (56-1 One Report Year 2023), pages 133 to 231. In 2023, the company had assets of 1,628 million baht, liabilities of 596 million baht, and shareholders' equity. Shares 1,032 million baht, an increase from 2022.

The operating results are summarized as follows: In 2023, the Group had total service income of 448 million baht, an increase of 56.70% compared to 2022, total service costs of 267 million baht, increased costs. 20 million baht from the previous year, or an increase of 8%, because it was an increase in proportion to the increase in income. The company also has a policy to manage and control such costs appropriately and efficiently. As a result, this growth is in a low proportion compared to the increase in income.

As a result, the group had a gross profit of 181 million baht (40% of total revenue), an increase of 375% from the previous year, and resulted in a net loss. For the year it was 20 million baht.

You can see additional details of the management's analysis and explanation on pages 35 - 48 of One Report.

Therefore, I would like to propose that the shareholders' meeting consider approving the annual financial statements. Ending December 31, 2023, of the company which has been reviewed by the Audit Committee and approved by the Board of Directors. and has been inspected by an auditor. The auditor has given an opinion on the company's financial statements. that it is accurate according to financial reporting standards.

The Chairman then allowed shareholders to ask questions and give additional opinions.

In this agenda, shareholders asked questions at the meeting as follows:

Question: Miss Punsri Karnchareonkoonwong Proxy from the Thai Investors Association Ask in the agenda: From all the strategies and business plans mentioned above. The company expects that the company's financial position will return to profit. And when is cash flow from operations positive?

Answer: Mr. Uthai Ariyawimol, Chief Financial and Accounting Officer, answered the question that because the company has effective cost management, reducing expenses and continuously

reducing losses. The company expects to be profitable. and have more cash flow in the following years.

If there are no further questions The Chairman asked the meeting to approve the financial statements for the year ending December 31, 2023. Invited shareholders and proxies from shareholders to vote.

Resolution The meeting was considered It was unanimously resolved to approve the financial statements for the year ending December 31, 2023, by the votes of shareholders and proxies who attended the meeting and voted as follows:

| | | | | |
|-------------|---------------|-------|---------------|------|
| Approved | 4,182,980,231 | votes | equivalent to | 100% |
| Disapproved | 0 | votes | equivalent to | 0 |
| Abstained | 0 | votes | equivalent to | 0 |
| Void Ballot | 0 | votes | equivalent to | 0 |

Agenda 4 To consider and approve the omission of profit allocation for legal reserve fund and the non-payment of dividend for the year 2023.

The Chairman asked Mr. Uthai Ariyawimol, Chief Financial Officer, to report to the meeting according to Section 116 of the Public Company Limited Act. The Company's Articles of Association, Article 40, stipulates that the company should allocate part of its annual net profits as a reserve fund, not less than 5 percent of its annual net profits. Deducted by the accumulated loss carried forward (if any) until the reserve fund is not less than 10 percent of the registered capital.

As for dividends, the company has a policy to pay dividends of not less than 50 percent of net profits after deducting corporate income tax and legal reserves. The payment of dividends must be by legal requirements. In this regard, Section 115 of the Public Company Limited Act and the Company's Articles of Association, Article 39, states that the payment of dividends from any type of money other than profits cannot be made. and in the case where the company still has accumulated losses Prohibited from paying dividends.

However, from the operating results for the accounting period ending on December 31, 2023, the company had net profits according to the separate financial statements in the amount of 10,163,284 baht. However, the company still had accumulated losses according to the separate financial statements in the amount of 58,572,373 baht (by the results The accumulated loss according to the consolidated financial statements is equal to 311,120,924 baht). Therefore, the company is unable to allocate profits for legal reserves and pay dividends from the operating results for the year 2023.

The Board of Directors considered and deemed it appropriate to propose to the shareholder meeting. To consider and approve the omission of profit allocation as a legal reserve. and the suspension of dividend payments for the year 2023 due to the company There are accumulated losses.

Therefore, the Board of Directors Therefore, it is appropriate to propose to the shareholder meeting to consider and approve the omission of allocation of net profits as a legal reserve. and the suspension of dividend payments for the year 2023 due to the Company There is net loss. and accumulated losses.

The Chairman allowed shareholders to ask questions and provide additional opinions on the issues considered in this agenda.

In this agenda, there were no shareholders. Send questions or suggestions in advance to the company or ask questions at the meeting in any way. The Chairman then asked the meeting to vote to consider approving the cessation of profit allocation as a legal reserve. and refrain from paying dividends for the year 2023.

Resolution The meeting was considered There was a unanimous resolution to approve the allocation of profits to be used as a legal reserve. and refrain from paying dividends for the year 2023 by the votes of shareholders and proxies who attended the meeting and voted as follows:

| | | | | |
|-------------|---------------|-------|---------------|------|
| Approved | 4,182,980,231 | votes | equivalent to | 100% |
| Disapproved | 0 | votes | equivalent to | 0 |
| Abstained | 0 | votes | equivalent to | 0 |
| Void Ballot | 0 | votes | equivalent to | 0 |

Agenda 5 To consider and approve the re-election of directors who must resign by rotation.

The Chairman assigned Mr. Viravit Chartivatpornchai Chairman of the Audit and Risk Management Committee and independent directors as the meeting operator for this agenda. and to be transparent We would like to invite the directors who have resigned from their positions at the end of their term. Temporarily leave the meeting for this agenda only to allow the meeting to ask questions of the remaining directors who have no interest.

Mr. Viravit Chartivatpornchai explained to the meeting that to comply with Section 71 of the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, Article 17, which stipulates that at every annual general

meeting, 1/3 of the directors shall retire from office, with directors Who stayed the longest is the person who left the position. Directors who retire from office may be re-elected to take office.

Currently, there are 7 directors of the company and there is a vacant director's position with no appointment of another replacement director. The total number of company directors at present and the director positions that remain vacant is 8 positions. Therefore, in the regular general meeting of shareholders This year, 3 directors must retire from office upon completion of their terms:

- | | |
|----------------------------------|--|
| (1) Mr. James Andrew Moore | Director, Chief executive officer, Member of the Nomination and Remuneration Committee and Member of Executive Committee |
| (2) Mrs. Phatnaree Thitiariyakul | Independent Director and Member of the Audit and the Risk Management Committee |
| (3) Mr. Phisit Chusirawat | Independent Director, Member of the Audit and the Risk Management Committee, and Chairman of the Nomination and Remuneration Committee |

The Board of Directors (by directors who have no interest) has been carefully screened and considered with caution. and deems it appropriate to propose to the shareholders' meeting to consider and approve the appointment of directors who have resigned from the office by rotation to return to the office for another term. According to the following names:

- | | |
|----------------------------------|---|
| (1) Mr. James Andrew Moore | Director, Chief executive officer, Member of the Nomination and Remuneration Committee and Member of Executive Committee |
| (2) Mrs. Phatnaree Thitiariyakul | Independent Director and Member of the Audit and the Risk Management Committee |
| (3) Mr. Phisit Chusirawat | Independent Director, Member of the Audit and the Risk Management Committee and Chairman of the Nomination and Remuneration Committee |

The person nominated to return to office for another term has qualifications suitable for the company's business operations Including having complete knowledge, abilities, and qualifications as specified in the Public Limited Companies Act B.E. 2535 (including amendments) and the Securities and Exchange Act B.E. 2535 (including amendments) and for directors

who are proposed to be independent directors. Able to express opinions independently and by relevant criteria. Details regarding the director's history and/or work in the past year have been sent along with the invitation to the shareholder meeting.

In addition, the Company has announced an invitation to shareholders to nominate any person who is suitable and has the knowledge and ability to be a director of the Company. From 1 October to 31 December 2023 via the company's website, which the results showed that there were no shareholders proposed any person to be considered for election as the said director.

This is for transparency. Directors who vacate their positions following this term Temporarily left the meeting for this agenda only. To allow the meeting to consider and ask the remaining directors by the directors who vacated their positions following the said term. Did not vote on this agenda at all.

Then Mr. Viravit Chartivatpornchai was given to shareholders to ask questions and provide additional opinions. In this agenda, there were no shareholders asking questions at the meeting as follows:

When there was no shareholder asking questions or making any additional suggestions, Mr. Veerawit Chatwiwatpornchai Chairman of the Nomination and Remuneration Committee Therefore, the meeting was requested to vote to consider and approve the appointment of directors who will retire by rotation in 2023 to return to serve as directors of the Company. For another term, individually.

Resolution The meeting was considered There was a unanimous decision. Approve the appointment of directors who will retire by rotation. Return to the position of director of the company Another agenda by voting to appoint directors individually with the votes of shareholders and proxies who attended the meeting and voted as follows:

(1) Mr. James Andrew Moore Director, Chief executive officer,
Member of the Nomination and Remuneration Committee
and Member of Executive Committee

| | | | | |
|-------------|---------------|-------|---------------|------|
| Approved | 4,182,980,231 | votes | equivalent to | 100% |
| Disapproved | 0 | votes | equivalent to | 0 |
| Abstained | 0 | votes | equivalent to | 0 |
| Void Ballot | 0 | votes | equivalent to | 0 |

(2) Mrs. Phatnaree Thitiariyakul Independent Director and Member of the Audit and the Risk Management Committee

| | | | | |
|-------------|---------------|-------|---------------|------|
| Approved | 4,182,980,231 | votes | equivalent to | 100% |
| Disapproved | 0 | votes | equivalent to | 0 |
| Abstained | 0 | votes | equivalent to | 0 |
| Void Ballot | 0 | votes | equivalent to | 0 |

(3) Mr. Phisit Chusirawat Independent Director, Member of the Audit and the Risk Management Committee, and Chairman of the Nomination and Remuneration Committee

| | | | | |
|-------------|---------------|-------|---------------|------|
| Approved | 4,182,980,231 | votes | equivalent to | 100% |
| Disapproved | 0 | votes | equivalent to | 0 |
| Abstained | 0 | votes | equivalent to | 0 |
| Void Ballot | 0 | votes | equivalent to | 0 |

Agenda 6 To consider and approve the determination of remuneration of the Board of Directors and sub-committee for the year 2024.

The Chairman assigned Mr. Viravit Chartivatpornchai Chairman of the Nomination and Remuneration Committee as the meeting operator for this agenda.

Mr. Viravit Chartivatpornchai Explained to the meeting the process for determining remuneration for the Board of Directors and sub-committees. The Nomination and Remuneration Committee has acted which can be summarized as follows:

Set criteria and policies for determining the remuneration of the Company's Board of Directors and sub-committees. and present to the Board of Directors and/or propose for approval at Shareholders' meeting, as the case maybe We have screened and considered suitability for our duties. responsibility and compare with companies in similar businesses and expected benefits. will be received from the committee, in this regard, such remuneration will be considered: at the appropriate level and sufficient to be able to motivate the directors to lead the organization to operate according to its goals both in the short term and long term and retain quality directors and

Present criteria and policies for determining compensation, and remuneration of company directors and sub-committees in each position Both in money and/or non-monetary each year to the Board of Directors To consider and present to the shareholder meeting for approval.

In 2024, the company did not pay monthly remuneration to all directors and did not pay other non-monetary remuneration/other benefits to the company directors. In addition to monetary compensation, which includes meeting allowances.

However, after consideration, it was considered appropriate to set conditions for directors' remuneration as follows:

(1) A person holding positions on more than one committee. Only one committee will receive the highest monthly remuneration.

(2) Directors who hold executive positions in each company in the Wave Group. Will not receive monthly compensation.

(3) Meeting allowances for each committee. Directors will receive meeting allowances every time they attend a meeting in each committee.

The structure of directors' remuneration for the past year (2023) has been shown in comparison with the proposed year (2024) in the meeting invitation letter.

Mr. Viravit Chartivatpornchai Further clarified that Apart from monetary remuneration, which includes regular remuneration and meeting allowances for directors, the Company does not pay any other non-monetary remuneration, or other benefits given to company directors the structure of director compensation for the past year (2023) compared to the proposed year (2024) is as follows:

| | 2023 | | 2024 | |
|--|----------------------|-------------|----------------------|-------------|
| | Monthly Remuneration | Meeting Fee | Monthly Remuneration | Meeting Fee |
| <u>The Board of Directors</u> | | | | |
| • Chairman | 40,000 Baht | 5,000 Baht | 40,000 Baht | 5,000 Baht |
| • Independent Director and Director | 25,000 Baht | 5,000 Baht | 25,000 Baht | 5,000 Baht |
| <u>Audit and Risk Management Committee</u> | | | | |
| • Chairman of the Audit and Risk Management Committee | 25,000 Baht | 5,000 Baht | 25,000 Baht | 5,000 Baht |
| • Audit and Risk Management Committee member | 15,000 Baht | 5,000 Baht | 15,000 Baht | 5,000 Baht |
| <u>The Nominating and Compensation Committee</u> | | | | |
| • Chairperson of the Nominating and Compensation Committee | 15,000 Baht | 5,000 Baht | 15,000 Baht | 5,000 Baht |
| • Member of the Nominating and Compensation Committee | 10,000 Baht | 5,000 Baht | 10,000 Baht | 5,000 Baht |
| <u>Board of Directors</u> | | | | |
| • Chairman of the Board | - | 5,000 Baht | - | 5,000 Baht |
| • Board Member | - | 5,000 Baht | - | 5,000 Baht |

In 2023, the company had 6 directors who received compensation approval from the 2023 Annual General Meeting of Shareholders in the amount of 5.7 million baht and spent approximately 1.32 million baht because all directors were aware of the circumstances that occurred. Therefore, do not accept other compensation. and receive only meeting allowances, thus spending 1.32 million baht for 2024. There are 7 directors, the Nomination and Remuneration Committee. With the approval of the Company's Board of Directors Therefore, I would like to propose that the meeting consider the remuneration of the Company's Board of Directors. and sub-committees in the amount of 5.7 million baht, which is the same amount as the amount of compensation for the Board of Directors and sub-committees in 2023.

The Chairman gave shareholders an opportunity to ask questions and provide additional opinions on the issues considered in this agenda.

In this agenda, there were no shareholders. Send questions or suggestions in advance to the company or ask questions at any meeting. The Chairman therefore asked the meeting to vote to consider and approve the determination of compensation for the Company's Board of Directors. and sub-committees for the year 2024 in an amount not exceeding 5.7 million baht, with details exactly as proposed by the Chairman of the Nomination and Remuneration Committee.

Resolution The meeting was considered the resolution was passed by a unanimous vote. Approve the determination of remuneration for the Board of Directors. and sub-committees for the year 2024 in an amount not exceeding 5.7 million baht, with details exactly as proposed by the Chairman of the Nomination and Remuneration Committee. With the following votes:

| | | | | |
|-------------|---------------|-------|---------------|------|
| Approved | 4,182,980,231 | votes | equivalent to | 100% |
| Disapproved | 0 | votes | equivalent to | 0 |
| Abstained | 0 | votes | equivalent to | 0 |
| Void Ballot | 0 | votes | equivalent to | 0 |

Agenda 7 To consider and approve the appointment of auditors and the determination of remuneration of auditor for the year 2024.

The Chairman asked Mr. Viravit Chartivatpornchai the Chairman of the Audit Committee provide clarification on this agenda, Mr. Weerawit Chatwiwatpornchai. Explain to the meeting that to comply with Section 120 of the Public Company Limited Act. It has been determined that the annual general meeting of shareholders will appoint an auditor and determine the amount of the company's audit fee every year. In appointing an auditor, the same auditor may be appointed again.

The Chairman of the Audit Committee would like to propose to the meeting to consider and approve the appointment of an auditor, which has been approved by the committee. The Risk Management and Audit Committee has Both in terms of expertise Working standards and appropriateness of audit fees Because BDO Audit Company Limited (BDO) has offered an appropriate audit fee. Therefore, the Company's Board of Directors deems it appropriate to propose to the shareholder meeting to consider approving the appointment of an auditor from BDO Audit Company Limited (BDO) as the new auditor for the year 2024 in place of Pricewaterhouse Company. Coopers ABAS Company Limited set the audit fee for the year 2024 at an amount not exceeding 3,160,000 baht, decreasing from 2023 by an amount of 1,190,000 baht. This audit fee does not include other expenses that occurred and is directly related to the audit of the financial statements that will be charged separately.

The names of the auditors are as follows:

- | | |
|-------------------------------|----------------------|
| (1) Mr. Teerasak Chuasrisakul | CPA Reg No. 6624 or |
| (2) Mr. Narin Churamongkol | CPA Reg No. 8593 or |
| (3) Mr. Kraisaeng Thiranulak | CPA Reg No. 5428 or |
| (4) Miss Supachaya Thongpan | CPA Reg No. 10505 or |
| (5) Miss Amornjid Baolaopet | CPA Reg No. 10853 |

In this regard, the auditors listed above are not directors, officers, employees, or people holding any positions in the Company.

There is also no relationship or transaction that may cause a conflict of interest with the company in any way. In the case of the auditor named above Unable to perform duties, BDO Audit Company Limited (BDO) will appoint another auditor of BDO Audit Company Limited (BDO) to act as the Company's auditor. instead, it is proposed for your consideration.

The Chairman gave shareholders an opportunity to ask questions and provide additional opinions on the issues considered in this agenda.

In this agenda, there were no shareholders. Send questions or suggestions in advance to the company or ask questions at the meeting in any way. The Chairman therefore asked the meeting to vote to consider and approve the appointment of an auditor from PricewaterhouseCoopers ABAA Company. S Co., Ltd. is the auditor for the year 2022 and the compensation is set at an amount not exceeding 3,000,000 baht according to the details proposed by the Chairman of the Audit Committee in all respects.

In this agenda, shareholders asked questions at the meeting as follows:

Question: from Miss Punsri Karnchareonkoonwong Volunteer to protect shareholder rights The proxy from the Thai Investors Association would like to ask about the reason for changing the auditor.

Answer: The Chairman Answered the question: To reduce the company's expenses, the company has also considered that BDO Audit Co., Ltd. is a company that provides audit services that meet standards. Therefore, it is considered appropriate to have a change in the auditor.

Resolution The meeting has considered It was unanimously resolved to approve the appointment of auditors from BDO Audit Company Limited (BDO) as auditors for the year 2024 and to set the compensation in an amount not exceeding 3,160,000 baht according to the details proposed by the Chairman of the Audit Committee. in every respect with the following votes:

| | | | | |
|-------------|---------------|-------|---------------|------|
| Approved | 4,182,980,231 | votes | equivalent to | 100% |
| Disapproved | 0 | votes | equivalent to | 0 |
| Abstained | 0 | votes | equivalent to | 0 |
| Void Ballot | 0 | votes | equivalent to | 0 |

Agenda 8 After careful consideration, it is proposed that at the ordinary shareholders' meeting, approval be sought for the reduction of registered capital through a reduction in the number of shares by an amount of 491,006,277.50 Baht from the original registered capital of 6,406,026,518.00 Baht to a registered capital of 5,915,020,240.50 Baht. This reduction will be achieved by canceling ordinary shares that have not yet been issued, totaling 982,012,555 shares, with a par value of 0.50 Baht per share. Additionally, an amendment to Article 4 of the company's Articles of Association will be proposed to align with the reduction of registered capital.

The Chairman assigned the meeting facilitator to explain this agenda.

Mr. Kantaseth Sunont-rath informed the meeting that Under the Public Limited Companies Act of 2535 B.E. (including any amendments), which stipulates that an increase in capital from the registered amount by issuing new shares may be undertaken when all shares have been offered for sale and full payment for the shares has been received, or in cases where not all shares have been sold, the remaining shares must be shares issued to accommodate convertible securities or warrants to purchase shares. Therefore, the company must proceed to reduce the registered capital of the company by an amount of 491,006,277.50 baht from the original registered capital of 6,406,026,518.00 baht to a new registered capital of 5,915,020,240.50 baht. This will be achieved by canceling ordinary shares that have not yet been offered for sale, totaling 982,012,555 shares, with a par value of 0.5 baht per share. These ordinary shares were issued to accommodate the exercise of rights under the Company's Second Warrant (WAVE-W2) for an additional capital increase of 982,012,555 shares. These shares ceased to be registered securities as of October 28, 2023, along with further amendments to Clause 4 of the company's Articles of Association to align with the reduction of the company's registered capital, as follows:

| | | | | |
|--------|---------------------------|------------------|--------|---|
| “No. 4 | Registered capital amount | 5,915,020,240.50 | Baht | (Five thousand nine hundred and fifteen million twenty thousand two hundred and forty baht fifty satang.) |
| | Divided into | 11,830,040,481 | Shares | (Ten thousand one thousand eight hundred and thirty million forty-four hundred and eighty-one shares.) |
| | Value per share | 0.5 | Baht | (Fifty satang) |
| | Divided into | | | |
| | Common shares | 11,830,040,481 | Shares | (Ten thousand one thousand eight hundred and thirty million forty-four hundred and eighty-one shares.) |
| | Preferred shares | -None- | | |

In this regard, the Board of Directors and/or directors with authority to sign and/or persons assigned by the Board of Directors or directors with authority to sign Has the authority to register a reduction in registered capital and amend clause 4 of the company's memorandum of association. To the Department of Business Development Ministry of Commerce. Including the power to amend or add words to comply with the registrar's orders until the chairman is finished. The opportunity was given to shareholders to ask questions and provide additional opinions on the issues considered in this agenda.

In this agenda, there were no shareholders. Send questions or suggestions in advance to the company or ask questions at the meeting in any way. The Chairman then asked the meeting to vote on the agenda to consider approving the reduction of the company's registered capital. Amendment of the Company's Memorandum of Association, Section 4, to be in line with the reduction of the Company's registered capital. and related authorization as proposed above.

Resolution

The meeting was considered and resolved unanimously. Approve the reduction of the company's registered capital. from the original registered capital. The amount of 6,406,026,518.00 baht is the new registered capital. 5,915,020,240.50 baht by eliminating 982,012,555 shares that have not yet been issued for sale, with a par value of 0.5 baht per share, and amending Clause 4 of the Company's memorandum of association to be consistent with the reduction of the Company's registered capital. and related authorization as proposed in all respects by a unanimous vote of the

total number of votes of shareholders and proxies who attended the meeting and had the right to vote as follows:

| | | | | |
|-------------|---------------|-------|---------------|------|
| Approved | 4,182,980,231 | votes | equivalent to | 100% |
| Disapproved | 0 | votes | equivalent to | 0 |
| Abstained | 0 | votes | equivalent to | 0 |
| Void Ballot | 0 | votes | equivalent to | 0 |

Agenda 9 The board proposes to convene an extraordinary general meeting of shareholders to approve the increase of the company's registered capital by an amount not exceeding 1,779,694,858.50 Baht from the current registered capital of 5,915,020,240.50 Baht to a new registered capital of 7,694,715,099.00 Baht. This increase will be achieved by issuing new ordinary shares not exceeding 3,559,389,717 shares, with a par value of 0.50 Baht per share, to offer to existing shareholders in proportion to their current shareholding (Rights Offering). Additionally, shares will be allocated to accommodate the rights certificates for the purchase of ordinary shares of the company in the 4th round (WAVE-W4) and to support the adjustment of rights certificates for the purchase of ordinary shares of the company in the 3rd round (WAVE-W3). Amendments to Section 4 of the company's Articles of Association will also be proposed to align with the increase in registered capital.

The Chairman assigned Mr. Kantaseth Sunont-rath to explain this agenda.

Mr. Kantaseth Sunont-rath informed the meeting that to provide the company with additional funds for business expansion and/or investment in new projects arising from the global climate change issue, which has become an international concern and a crucial agenda for Thailand, the company sees business opportunities to support both organizational and national levels in achieving the declared goals. These opportunities include project development such as Alternate Wetting and Drying (AWD) rice cultivation, trading renewable energy certificates (RECs), carbon credit consultancy and planning services, as well as educational ventures to expand the customer base for English language teaching, expand language teaching services for other languages such as Chinese, and expand business in innovation & lifestyle sectors. The company intends to use this additional capital to enhance its flexibility and increase its agility. Therefore, the company desires to increase its registered capital by an amount not exceeding 1,779,694,858.50 baht from the current registered capital of 5,915,020,240.50 baht to a new registered capital of 7,694,715,099.00 baht, with a par value of 0.50 baht per share. This increase is intended to (1) Accommodate the issuance of new ordinary shares to existing shareholders of the company in proportion to their shareholding (Rights Offering). (2) Facilitate the exercise of rights under the Company's Fourth Warrant (WAVE-W4). (3) Accommodate adjustments to the

rights under the Company's Third Warrant (WAVE-W3). Further details are provided in the Additional Capital Increase Agenda (F53-4) Attachment 4 and summarized preliminary details of the Fourth Warrant of Wave Exponential Public Company Limited (Attachment 5).

| | | | | |
|--------|---------------------------|------------------|--------|--|
| "No. 4 | Registered capital amount | 7,694,715,099.00 | Baht | (Seven thousand six hundred and ninety-four million, seven hundred and fifteen thousand ninety-nine baht.) |
| | Divided into | 15,389,430,198 | Shares | (Fifteen thousand three hundred and eighty-nine million four hundred and thirty thousand one hundred and ninety-eight shares.) |
| | Value per share | 0.5 | Baht | (Fifty cents) |
| | Divided into | | | |
| | Common shares | 15,389,430,198 | Shares | (Fifteen thousand three hundred and eighty-nine million four hundred and thirty thousand one hundred and ninety-eight shares.) |
| | Preferred shares | -None- | | |

In this regard, the Board of Directors and/or directors with authority to sign and/or persons on the Board of Directors or a director with authority to sign and assign Has the authority to register an increase in registered capital and amend clause 4 of the company's memorandum of association. To the Department of Business Development Ministry of Commerce Including the power to amend or add words to comply with the registrar's orders until completion.

The Chairman gave shareholders an opportunity to ask questions and provide additional opinions on the issues considered in this agenda.

In this agenda, there were no shareholders. Send questions or suggestions in advance to the company or ask questions at any meeting. The Chairman then asked the meeting to vote on the agenda to consider approving the transfer of legal reserve funds. and share premium reserves to compensate for the Company's accumulated losses as proposed above.

Resolution The meeting considered and unanimously resolved to approve the increase of the company's registered capital by an amount not exceeding 1,779,694,858.50 Baht from the current registered

capital of 5,915,020,240.50 Baht to a new registered capital of 7,694,715,099.00 Baht. This increase will be achieved by issuing new ordinary shares not exceeding 3,559,389,717 shares, with a par value of 0.50 Baht per share, to offer to existing shareholders in proportion to their current shareholding (Rights Offering). Additionally, shares will be allocated to accommodate the rights certificates for the purchase of ordinary shares of the company in the 4th round (WAVE-W4) and to support the adjustment of rights certificates for the purchase of ordinary shares of the company in the 3rd round (WAVE-W3). Amendments to Section 4 of the company's Articles of Association will also be proposed to align with the increase in registered capital. and related authorization Including the authorization as proposed above.

With the votes of shareholders and proxies who attended the meeting and voted as follows:

| | | | | |
|-------------|---------------|-------|---------------|------|
| Approved | 4,182,980,231 | votes | equivalent to | 100% |
| Disapproved | 0 | votes | equivalent to | 0 |
| Abstained | 0 | votes | equivalent to | 0 |
| Void Ballot | 0 | votes | equivalent to | 0 |

Agenda 10 The proposal to be presented at the ordinary shareholders' meeting is to approve the allocation of new ordinary shares, not exceeding 3,559,389,717 shares, with a par value of 0.50 Baht per share, for the following purposes: (1) To accommodate the allocation of new ordinary shares to existing shareholders of the company in proportion to their shareholding (Rights Offering). (2) To accommodate the exercise of rights under the warrants to purchase ordinary shares of the company for the 4th time (WAVE-W4). (3) To accommodate the adjustment of rights under the warrants to purchase ordinary shares of the company for the 3rd time (WAVE-W3).

The Chairman assigned Mr. Kantaseth Sunont-rath to explain this agenda.

Mr. Kantaseth Sunont-rath informed the meeting that the Board of Directors deemed it appropriate to present it to the meeting. Shareholders consider the plan to increase the company's registered capital. and the plan for issuance and allocation of WAVE-W4 warrants in Agenda 9 above, the Company intends to allocate new common shares in an amount not exceeding 3,559,389,717 shares with a par value of 0.50 baht per share as follows:

(1) Allocating additional ordinary shares for new capital not exceeding 2,303,125,446 shares to existing shareholders of the company in proportion to their respective shareholding (Rights Offering), by offering for sale to existing shareholders of the company listed on the record date for the right to subscribe for new shares on May 9, 2024, at a ratio of 4 existing ordinary shares per 1 new ordinary share for 0.14 baht (fourteen satang) per share, with a total value not exceeding 322,437,562.44 baht (Three hundred and twenty-two million, four hundred and thirty-seven thousand, five hundred and sixty-two baht, forty-four satang.). In case of fractional shares resulting from the calculation, such fractions shall be disregarded. Shareholders may oversubscribe for ordinary shares (Oversubscription). Oversubscribed shares shall be allocated only when there are remaining shares after allocating shares to existing shareholders of the company who have subscribed for their full entitlements, and the subscription and payment for new ordinary shares shall be between May 31 and June 4-7, 2024 (inclusive of 5 business days) from 9:00 a.m. to 3:30 p.m., with details as follows:

(1.1) In the event that there are remaining new ordinary shares from the subscription of existing shareholders according to their rights, or there are remaining shares under any circumstance, those remaining shares shall be allocated and offered for sale to existing shareholders of the company who have subscribed for and paid for new ordinary shares exceeding their entitlements, at the same offer price. Authority is hereby delegated to the company's board of directors and/or management committee and/or chairman of the board of directors and/or chief executive officer to consider and allocate the remaining shares and offer them for sale to existing shareholders who have subscribed for and paid for new ordinary shares exceeding their entitlements, based on the following criteria and conditions:

(a) In the event that the number of new ordinary shares subscribed for by existing shareholders exceeds their entitlements by a significant amount compared to the remaining ordinary shares, the remaining ordinary shares shall be allocated among the existing shareholders who have subscribed for new ordinary shares exceeding their entitlements, in proportion to their respective shareholdings. This allocation process shall continue until there are no remaining shares from the allocation. The determination of this allocation shall be at the discretion of the company's board of directors and/or management committee and/or chairman of the board of directors and/or chief executive officer. The company shall refund the subscription money for the portion of ordinary

shares not allocated to the aforementioned existing shareholders, without interest, within 14 days of the closing date of the share subscription.

- (b) In the event that the number of new ordinary shares subscribed for by existing shareholders exceeds their entitlements by a lesser amount compared to the remaining ordinary shares, the remaining ordinary shares shall be allocated entirely to the existing shareholders who have subscribed for new ordinary shares exceeding their entitlements and paid the subscription money for those shares.

Furthermore, the shareholding proportion in the company of each shareholder after the issuance and allocation of ordinary shares shall not, under any circumstance, lead to any shareholder being obligated to make a Tender Offer for all securities of the company, as per the announcement of the Securities and Exchange Commission (SEC) No. 12/2554 regarding the criteria, conditions, and procedures for holding securities to acquire control of operations, as well as its subsequent amendments, or any acts that violate the restrictions on foreign shareholding as specified in the company's regulations.

- (1.2) In the event that there are still remaining shares after the issuance of new ordinary shares through the rights offering as described in points (f) and (g) above, the company shall offer these remaining shares for sale to limited individuals (Private Placement). The company shall request the approval of the shareholders' meeting to authorize the board of directors or individuals appointed by the board of directors to determine the offering price for the approved shares at the best possible price based on market conditions during the offering period to investors, under the conditions specified in the Securities and Exchange Commission (SEC) announcement No. 72/2558 regarding the permission for registered companies to offer new shares to limited individuals, dated October 28, 2558 (including subsequent amendments). The offering price shall not be less than 90% of the market price, with the market price calculated from the volume-weighted average trading price of the company's shares on the Stock Exchange of Thailand for a period of not less than 7 consecutive trading days but not exceeding 15 consecutive trading days prior to the date the board of directors determines the offering price. The offering price shall not be lower than the price of the new ordinary shares offered to existing shareholders of the company at 0.14 baht (fourteen satang) per share. It is noted that the offering of the remaining ordinary shares to limited individuals shall be exclusively for the remaining portion of new ordinary shares not allocated to existing shareholders.

In addition, the board of directors and/or management committee and/or chairman of the board of directors and/or chief executive officer or individuals delegated by the board of directors and/or management committee and/or chairman of the board of directors and/or chairman of the management committee and/or chief executive officer have the authority to consider and determine any other necessary details related to the issuance and offering for sale in whole or in part of the aforementioned additional ordinary shares. This includes authority over aspects such as the objectives of the issuance of new ordinary shares, the utilization proportion of the increased capital, the determination of the offering price, the offering period, and the payment terms for the shares, as well as the authority to change the offering period, the offering and payment terms for the issuance and offering of the aforementioned additional ordinary shares as deemed appropriate. They also have the authority to amend the wording or content in shareholder meeting reports, letters to shareholders, and/or various requests, and/or to carry out any actions to comply with the Registrar's order for the registration of increased capital of the company with the Department of Business Development, Ministry of Commerce, intermittently according to the payment of the subscribers in each round, including the inclusion of the new ordinary shares as registered securities on the Stock Exchange of Thailand, and the submission of information, documents, evidence to the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce, or other relevant authorities.

- (1.3) In the event of allocating the remaining shares from the subscription of existing shareholders to limited individuals, the company shall have the authority to proceed with registering the changes in the paid-up capital with the Registrar of Companies intermittently, based on the payments received from the individuals' allocated shares in each round.

However, the determination of the rights to subscribe and the allocation of additional capital shares, including the setting of the date for subscribing to the said additional capital shares, remains uncertain until it receives approval from the shareholders' meeting.

- (2) Allocation of Warrants to Subscribe for Ordinary Shares of the Company, Series 4 (WAVE-W4), not exceeding 1,151,562,723 units, to existing shareholders of the Company who have subscribed for and paid the subscription price of new ordinary shares of the Company in proportion to their shareholding (Rights Offering) at a ratio of 2 new shares per 1 unit of warrant (in cases where there are fractional shares resulting from the calculation, they shall be disregarded), with no sales value considered (unit price of 0 Baht), whereby each unit of WAVE-W4

warrants is entitled to subscribe for 1 ordinary share, at a subscription price of 0.20 Baht per share, and with a subscription period of 3 years from the date of issuance of the warrant certificates. The issuance of these rights by the Company is still uncertain pending approval from the shareholders' meeting.

In this regard, the board of directors' meeting proposed for the shareholders' meeting to consider authorizing the board of directors, and/or the management committee, and/or the chairman of the board of directors, and/or the managing director, or any person authorized by the board of directors, and/or the chairman of the board of directors, and/or the managing director to have the authority to determine, amend, modify, and change conditions and details related to the aforementioned share offering, such as the reservation period, methods of share payment, methods of allocating new ordinary shares, etc. Additionally, they are authorized to sign any relevant documents and to take necessary actions related to the share offering, including but not limited to providing information, submitting documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, the Thailand Securities Depository Co., Ltd., the Ministry of Commerce, or other relevant agencies, as well as to register the new ordinary shares with the Stock Exchange of Thailand, as detailed in the preliminary summary of the Company's WAVE-W4 warrants (**Attachment 5**).

- (3) Allocation of Ordinary Shares to accommodate the adjustment of rights under the Company's Series 3 Warrants (WAVE-W3), not exceeding 104,701,548 shares, whereby the issuance of such rights by the Company is still uncertain pending approval from the shareholders' meeting.

The Chairman gave shareholders an opportunity to ask questions and provide additional opinions on the issues considered in this agenda.

In this agenda, there were no shareholders. Send questions or suggestions in advance to the company or ask questions at a meeting. In any case, the Chairman asked the meeting to vote on the agenda to consider approving the increase of the company's new registered capital. Amendment of the Company's Memorandum of Association, Section 4, to be in line with the reduction of the Company's registered capital. and related authorization as proposed above.

Resolution

The meeting was considered and resolved unanimously. Approve the allocation of new ordinary shares, not exceeding 3,559,389,717 shares, with a par value of 0.50 Baht per share, for the following purposes: (1) To accommodate the allocation of new ordinary shares to existing shareholders of the company in proportion to their shareholding (Rights Offering). (2) To accommodate the exercise of rights under the warrants to purchase ordinary shares of the company for the 4th time (WAVE-W4). (3) To

accommodate the adjustment of rights under the warrants to purchase ordinary shares of the company for the 3rd time (WAVE-W3). and related authorization According to the details mentioned above in all respects. With the following votes:

| | | | | |
|-------------|---------------|-------|---------------|------|
| Approved | 4,182,980,231 | votes | equivalent to | 100% |
| Disapproved | 0 | votes | equivalent to | 0 |
| Abstained | 0 | votes | equivalent to | 0 |
| Void Ballot | 0 | votes | equivalent to | 0 |

Agenda 11 To consider and approve other matters (if any)

- None -

The Chairman gave shareholders an opportunity to ask questions and provide additional opinions on the issues considered in this agenda. In this agenda, shareholders asked questions at the meeting as follows:

Question from Mr. Tawan: I would like to know the progress of the study of issuing Digital Tokens with RECs as reference assets.

Answer: Mr. James Andrew Moore answered the question that at this time, the project has already been studied. and is in the process of being filed with the Securities and Exchange Commission (SEC). The details cannot yet be disclosed.

Answer: Mr. James Andrew More answered the question that at this time, the project has already been studied. and is in the process of being filed with the Securities and Exchange Commission (SEC). The details cannot yet be disclosed.

Question from Miss Punsri Karnchareonkoonwong volunteer to protect shareholder rights The proxy from the Thai Investors Association would like to leave a proposal to the company that The Thai Investors Association has a policy to propose that companies listed on the Stock Exchange of Thailand hold ordinary/extraordinary shareholder meetings using On-site meetings and Online meetings simultaneously, or called Hybrid, to meet, communicate and ask questions between shareholders and executives. and the Board of Directors conveniently which is in line with the circular letter of the Securities and Exchange Commission (SEC) No. SEC.Nor.(W)2/2567. Requesting cooperation regarding holding a general meeting of

shareholders, dated January 10, 2024, would like to present to you to consider the proposal for holding a Hybrid meeting following the policy of the Thai Investors Association above.

Answer: Mr. Atavit Suwanpakdee, the Chairman, answered the question and acknowledged the suggestion. and will be taken into consideration further.

In this agenda, if there are no shareholders Send questions or suggestions in advance to the company. More? Asked no questions at the meeting. The Chairman therefore thanked the shareholders. Power of attorney from the shareholder Volunteer to protect shareholders' rights from the Thai Investors Association And all the honorable people who kindly took the time to attend today's meeting. Including giving suggestions and advice that are extremely useful to the company. and to the administration of the management The Board of Directors will bring suggestions and recommendations. Go ahead and apply it to provide maximum benefit to the company. And if there are any errors in organizing today's meeting, The company would like to apologize here.

We would like to close the 2024 Annual General Meeting of Shareholders (No. 1/2024) electronically at 1:30 p.m.

Signed - Mr. Atavit Suwanpakdee - Chairman of the meeting

(Mr. Atavit Suwanpakdee)

Signed - Mr. Uthai Ariyawimol - Chief Financial Officer (CFO) and
Company's Secretary

(Mr. Uthai Ariyawimol)