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

Ziga Innovation Public Company Limited

Monday, 31 January 2022

Ziga Innovation meeting room

The meeting convened at 9.49 hours.

The company has 12,076 shareholders holding 612,945,865 shares (according to the shareholders list appointed on the date of 11 January 2022). There were 16 shareholders, and 18 proxies present at the meeting, in total there are 34 shareholders and proxies holding 273,607,678 shares accounting for 44.64 percent of the Company's total issued shares which constituted a quorum in accordance to the Company's Article of Association number 27.

Mr. Bundit Phatumta, Presenter at today's meeting I ask for cooperation from all shareholders. Wear a mask until the end of the meeting and at this meeting, the Company has checked ATK of all attendees in order to screen and ensure the safety of all attendees.

Mr. Bundit Phatumta the master of ceremony, introduces the directors, there are 6 committees appointed to attend this meeting are as follows:

1. Mr. Sawai Chatchairungruang  
Chairman/ Independent Director/ and Chairman of Audit Committee
2. Mr. Phonrat Piathanom  
Independent Director/ Director/ Risk Innovation Management and Governance Committee /  
Audit Committee
3. Mr. Suppakit Ngamchitharoen  
Risk Innovation Management and Governance Committee/ Chief Executive Officer
4. Ms. Valarlak Ngamchitharoen  
Director/ Executive Committee/ Managing Director/ Risk Innovation Management and Governance  
Committee / Director of Procurement and Import
5. Mrs. Montha Thassatan  
Director/ Executive Committee/ Director of Demand Management

Mr. Bundit Phatumta, informed the attendees that due to Ms. Aimorn Chotiyaputta, Independent Director, Company Director is at high risk and under quarantine, Ms. Aimorn Chotiyaputta therefore shows social responsibility therefore asked to leave this meeting

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In addition, we would like to recommend a representative from the Thai Investors Association, Mr. Methee Andirekkul.

The committees attending the meeting is equivalent to 83.33% of the total Board members.

Mr. Bundit Phatumta explained the meeting procedures, the voting procedures and the votes counting procedures. The company had informed its shareholders about this annual meeting by 3 ways:

1. Invitation letter sent via postal mail service
2. Announcement in the newspaper
3. Announcement in the company website

Mr. Bundit Phatumta, clarification of the meeting process

The voting procedures and the votes counting procedures are summarized below:

1. To make the meeting proceed smoothly and spend time appropriately in every agenda. the Company has set the inquiry period. This is to be in accordance with the measures. Preventing Covid Disease 19, in the event, the shareholders want to ask questions. Please write your first and last name and being a shareholder coming in person or being a proxy and your question with your hands up the staff will bring the questions to the MC to read the questions. For the board and related parties will answer questions and the Company is able to record the minutes of the meeting correctly and completely. The questions should be clear and concise for the meeting efficiency, or the questions can raise later during agenda item 4 which is the last agenda.

2. Each shareholder or a proxy authorized by any shareholder to vote on his/her behalf is entitled to vote equal to the number of shares held, whereby one share shall be equal to one vote. The votes can be for approval, disapproval or abstention. The votes on each agenda item cannot be divided except for the proxies of foreign investors, who had appointed a custodian in Thailand to take custody and depository of their shares. For the custodian with Proxy Form C, the votes shall be the same as what is indicated in the form. The registration clerk will print out the voting card for the following cases:

1) The shareholders is present

2) The proxy with the Proxy Form (A, B and C) who was appointed by the grantor to vote. In the case where the grantor already casted the votes, the proxy will mirror the votes of the grantor.

3. The votes for each agenda item has been depicted in the invitation letter. The company will inform again before the votes for each agenda item begins.

4. In vote counting, the company will use the barcode system for convenience and swift purpose. The company will collect the voting cards with disapproval vote and abstention votes only.

5. The voting cards that are not clearly marked by the shareholders or the proxies (e.g. not clearly mark the block, marking more than one block, no initials signed where there are corrections or leaving the card blank) will be void and will be counted as abstention. Pen must be use to mark the voting card.

6. In case the shareholders or proxies wished to leave before the end of the meeting, it was requested that they return all the voting cards (with signature) to the officer before leaving so the company can count your votes later.

7. The voting results shall be announced at the meeting after the completion of the counting of votes for each agenda item. The counting of votes will include the votes from the shareholders, the proxies and the advance votes from the grantor. For good moral and ethics, Mr.Bundit Phatumta has invited the shareholder, Mr.Phu riwat Saehuang to join the counting of votes. The meeting will be informed of the results as soon as the counting of votes is finished.

The master of ceremony announced the meeting agenda as follows:

**Agenda Item 1: To adopt the Minutes of the Annual General Meeting of Shareholders of 2021.**

For these 6 agendas, the approval should be made by the majority of the shareholders who are present at this meeting.

**Agenda Item 2: To consider for an approval of the issuing and offering of debentures within the line of not exceeding 4,000,000,000 Baht.**

**Agenda Item 3: To consider for an approve the amendment of the objective and the amendment No. 3 of the Company's Memorandum of Association**

For this agenda, the approval should be made by third-fourth of the shareholders who are present at this meeting.

The company's regulations stated that the Executive Director should acted as a Chairman of the Meeting ("Chairman"). The master of ceremony invited Mr. Sawai Chatchairungruang to be a Chairman.

The Chairman welcomed all the shareholders who are present at the meeting and start the meeting as follows:

**Agenda Item 1:** To adopt the Minutes of the Annual General Meeting of Shareholders of 2021.

The Chairman presented to the meeting the Minutes of Annual General Meeting of Shareholders for the Year 2021, held on 29 March 2021, the details are listed in the copies which were sent together with the invitation letter to the shareholders.

The Chairman allowed the meeting to raise questions.

- There were no further questions from the meeting on this agenda.

The Chairman therefore requested the Meeting to vote.

**Resolution** The Meeting considered and adopted the Minutes of the Annual General Meeting of Shareholders for the Year 2021, held on 29 March 2021 with the following votes:

Approval Votes	273,606,376	equivalent to	100 %
Disapproval Votes	0	equivalent to	0 %
Abstention Votes	0		
Void Voting Cards	0		

In this agenda, there were additional 4 shareholder, in total, there were 31 shareholders and proxies holding 273,606,376 shares.

**Agenda Item 2:** To consider for an approval of the issuing and offering of debentures within the line of not exceeding 4,000,000,000 Baht.

The Chairman presented to consider for an approval of the issuing and offering of debentures within the line of not exceeding 4,000,000,000 Baht with the following details.

Purpose	<ul style="list-style-type: none"> <li>• Funds from the debentures offering will be used for business operation and/or business expansion and/or other purpose as the Board of Directors deems appropriate.</li> </ul>
Type of Debentures	<ul style="list-style-type: none"> <li>• Every type/form (except Convertible Debenture) whether name registered or not and/or Secured or Unsecured Debenture, Subordinated or Unsubordinated, with credit rating or without credit rating, with debenture holders' representative or without debenture holders' representative, Amortizing Bond and/or Bullet Bond, depend on the market conditions when issue and each offering according to the permission obtained from relevant regulatory authorities.</li> </ul>
Currency	<ul style="list-style-type: none"> <li>• Thai Baht and/or foreign currency by applying exchange rate when issuing debentures each time</li> </ul>

<p>Total value of Debenture</p>	<ul style="list-style-type: none"> <li>Total value of unredeemed debentures at any time determined of not exceeding 4,000 million Baht, or foreign currency equivalence to Thai Baht. The Company can issue and offer additional debentures and/or offering to replace the redeemed debentures within the limit. The outstanding principle of offered debentures at any time must not exceed the limit.</li> </ul>
<p>Interest rate</p>	<ul style="list-style-type: none"> <li>Depend on the market conditions when offering and debentures, subject to the notification of the Securities and Exchange Commission and/or the office of the Capital Market Supervisory Board and/or relevant notification or regulations effective when issuing and offering debentures each time.</li> </ul>
<p>Debenture Offering</p>	<ul style="list-style-type: none"> <li>Offering at once or several time and/or as a project finance and/or revolving debentures, in case the Company offer revolving debentures, the company can redeem or repay the principle under the stipulated conditions and limit.</li> <li>Public Offering and/or Private Placement and/or offering to Domestic Financial Institutions and/or Foreign Financial Institutions and/or offering to major shareholders in full or in partial, which will be offering at once or several time, according to the notification of the Securities and Exchange Commission and/or the Capital Market Supervisory Board, or notification, Ministerial Regulation, and related regulations and law effective when issuing and offering debentures each time.</li> <li>In case the Company has redeemed or repaid the issued debentures under the limit, the Company can be able to issue new debentures to replace in the amount equivalent to the redeemed or repaid debentures. The debentures issued by the Company in replacement will be subject to the specified terms and conditions.</li> </ul>
<p>Early Redemption</p>	<ul style="list-style-type: none"> <li>Shareholders may have or may not have right to redeem debentures in early to maturity, the Company has or has no right to redeem debentures in early, or the Company may determine a Special Event Redemption or not. The early redemption must be complied with terms and conditions when issue debentures each time.</li> </ul>
<p>Power of Attorney</p>	<ul style="list-style-type: none"> <li>Authorized Directors, Executive Directors, Chief Executive Director, or the person authorized by Authorized Directors or Executive Directors assigned to act on behalf of the Company. The authorized person are authorized to determine conditions, terms, and necessary details regarding the debentures offering, such as name of debenture, type of debenture, par value, offering price per unit, interest rate, an appointment of debenture holders' representative, debenture amount offering each time, total value, debenture period, principal repayment method, allocation method, securities type, offering details, redemption period, early redemption, and listing in any secondary market. As well as, requesting permission from</li> </ul>

	relevant agencies, appointment of consultant or underwriter or person related to the issuing and offering of debentures, negotiation, acceptance, sign in relevant documents and contract, any required operation regarding the issuance and offering debentures of the Company.
Other Conditions	<ul style="list-style-type: none"><li>• Depend on market conditions when issuing and offering of debentures each time and other relevant factors.</li></ul>

The Chairman allowed the meeting to raise questions.

Mr. Methae Andirekkul, representative from the Thai Investors Association, asked as follows:

the issue of agenda 2 that I have seen all of them is content of the loan but did not mention how the 4,000 million baht will be used for the purpose. I want some clarity because this loan brings the company's DE to 5:1 and the issuance of debentures is for a period of time, not ordinary working capital. Should there be any project in mind or not? If the company is not very big, the issuance is difficult, the interest is more than 7 percent. It may be a risk to increase the cost. I really don't know and in the mind of the executives themselves, what is the purpose of the 4,000 million and shareholders to approve in this situation.

Mr. Sawai Chatchairunguang, the chairman of the Board of Directors clarified that in this agenda, this was a request for a credit line as for the use of money If it is in the criteria that must be considered. We must consider it in its entirety when will we issue debentures? The amount must have a clear agenda. How much quantity, item size, we will explain in full. But now the limit is set there is a plan in mind, but it is in the process of considering which may not be disclosed here.

Mr. Suppakit Ngamchitcharoen, Chief Executive Officer has further clarified that This meeting is a shareholders' meeting for resolutions. Investing in Agenda 2, we have already clarified that it is an investment in digital. All of us invest in this limit and only this really launch plan, the investment plan, we have clear which we have numbers. Some investments have already been made. Our company has never had a problem with investment. The management team is very careful in investing.

Mr. Sompong Chittawattananon, a shareholder who came in person inquire about return on investment, expected forecast, return will be how much net profit.

Mr. Suppakit Ngamchitcharoen, Chief Executive Officer, clarified that it has been done, but as I have learned, it's worth it, looking at the history since the company's establishment. The nature of the company, we are conservative people and I always say that our company can live with profit.

Mr. Sompong asked more Since Around Q2 or Q3, there will be a Partner launch, but at the end of the year there is no launch, so I want to ask if it's still there or has been folded.

Mr. Sawai Chatchairungruang, The Chairman of the Board of Directors clarified that this meeting was a request for approval of the bond limit. If you want to use it, you have to come to present again, but if you want to tell it, you can tell it. But everything cannot be said if the business model is not clear. Assuming, if the partners have not shaken hands, they will not be able to disclose.

Mr. Sompong asked more So there's one more question. Issue debentures, get money When does it take time to make and recognize revenue?

Mr. Sawai Chatchairungruang, The Chairman of the Board of Directors explained Explain that all investments, we have a Risk Management Committee, executive committee, and audit committee. Everything must be in accordance with the rules. We limit the risks because shareholder money is important. Therefore, every action will be considered carefully. After, we have considered and made a clear business model, the company will roadshow and will present everything to see and answer all inquiries.

The Chairman allowed the meeting to raise questions.

- There were no further questions from the meeting on this agenda.

The Chairman therefore requested the Meeting to vote.

**Resolution** The Meeting considered and approved of the issuing and offering of debentures within the line of not exceeding 4,000,000,000 Baht.

Approval Votes	273,607,678	equivalent to	100 %
Disapproval Votes	0	equivalent to	0 %
Abstention Votes	0		
Void Voting Cards	0		

In this agenda, there were additional 3 shareholder, in total, there were 34 shareholders and proxies holding 273,607,678 shares.

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**Agenda Item 3:** To consider for an approve the amendment of the objective and the amendment No. 3 of the Company's Memorandum of Association

The chairman proposed the meeting to approve the amendment of the objectives. And an amendment to Clause 3 of the Company's Memorandum of Association to reflect the amendment of the objectives described above. The details of the added objectives are as follows:

- No.30 To engage in the business as cryptocurrency exchange, digital token exchange, digital token broker, cryptocurrency trader, digital token dealer, provider of advice and recommendations on cryptocurrency and digital token for interested business operators and people in general; in addition to offering digital currency exchange or sale service, digital asset investment service, including but not limited to mining, trading, exchanging of digital assets, plus investment or provision of other services in relation to cryptocurrency and digital token transactions (after being granted permission by relevant agency in the case whereby the activity needs the permission), information storage, processing, verification and validation on the decentralized blockchain network service; including conducting researches, development and collection of information in connection with Information Technology business for the enhancement of knowledge, skill and expertise both in academic and technological fields and conducting business related to Metaverse or any investment related to Metaverse.
- No.31 To engage in the business of computer graphic service, animation and special technic.
- No.32 To engage in the business of selling program and software for all types of businesses.
- No.33 To engage in the business of computer programs according to the purposes of users.
- No.34 To engage in the business of create programs and setup efficient computer systems for the internet network.
- No.35 To engage in the business consulting of programs and software for all types of business.
- No.36 To engage in the business development of online, offline and finished game software.
- No.37 To engage in the business of operation of the right to reproduce the finished software for sell or distribute.
- No.38 To engage in the business service of entertainment online, offline and advertisement for all types of business.
- No.39 To engage in the business development of information technology for all types of business.
- No.40 To engage in the business service of information technology and other computers.
- No.41 To engage in the business import and sell games, game device and other all equipment.
- No.42 To engage in the business of production and distribution of games and other toys such as collectible models.



No.43 To engage in the business consulting services, business management under the company's objectives.

The Chairman allowed the meeting to raise questions.

- There were no further questions from the meeting on this agenda.

The Chairman therefore requested the Meeting to vote.

**Resolution** The meeting approved the amendment of the objective and the amendment No. 3 of the Company's Memorandum of Association. The total votes were cast as follows:

Approval Votes	273,607,678	equivalent to	100 %
Disapproval Votes	0	equivalent to	0 %
Abstention Votes	0		
Void Voting Cards	0		

In this agenda, there were no additional shareholders attending, therefore, there were 34 shareholders and proxies holding 273,607,678 shares.

**Agenda Item 4: Other Matters (if any)**

The Chairman informed the meeting that according to Section 105, Paragraph 2 of the Public Limited Companies Act, B.E. 2535 (revised B.E. 2544) stated that the shareholders holding shares amounting to not less than one-third of the total number of sold shares may request the meeting to consider other matters in addition to those specified in the notice of meeting. The company agreed to allow the meeting to provide the other matters aside from the company's listed agenda.

The Chairman asked if the meeting want to raise questions or provide any information.

No shareholders raised any questions or suggest another comment. The chairman of the meeting thanked the shareholders for attending the meeting. Including suggestions Which the company will consider in the further operation of the company and closing the Extraordinary General Meeting of Shareholders no.

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The meeting adjourned at 10.41 hours.

Miss Tanida Kriangpanitch

Secretary

(Minutes taker)

Mr. Sawai Chatchairungruang

Chairman of the meeting

**Remark:** As some of the shareholders arrived at the meeting after it had begun or left the meeting early, the totals number of shareholders' votes recorded may vary in each item.