

Minutes of the Annual General Meeting of Shareholders for the Year 2023

Ziga Innovation Public Company Limited

Tuesday, 18 May 2023

Ratchaphruek A, Park Village Rama 2

The meeting convened at 10.00 hours.

The company has 24,445 shareholders holding 737,328,449 shares (according to the shareholders list appointed on the date of 10 April 2023). There were 14 shareholders, and 15 proxies present at the meeting, in total there are 29 shareholders and proxies holding 223,914,160 shares accounting for 30.3683 percent of the Company's total issued shares which constituted a quorum in accordance with the Company's Article of Association number 27.

Mr. Bundit Phatumta, the master of ceremony, introduces the directors and the auditors. There are 6 committees appointed to attend this meeting, however, one of the committees, Mrs. Em-Orn Chotiyaputta, Independent Director/Director/Audit Committee Member, is unable to attend the meeting due suddenly ill. Therefore, the 5 committees who attend the meeting are as follows:

1. Mr. Sawai Chatchairungruang
Chairman /Independent Director/ Chairman of Audit Committee
2. Mr. Phonrat Piathanom
Independent Director/ Director/ Risk Innovation Management and Governance Committee /
Audit Committee
3. Mr. Suppakit Ngamchitcharoen
Director/ Risk Innovation Management and Governance Committee /Chief Executive Officer
4. Miss Valarlak Ngamchitcharoen
Director/ Executive Committee/ Managing Director /Risk Innovation Management and
Governance Committee/
5. Mrs. Montha Thassatan
Director/ Executive Committee/ Chief Marketing Office

Committee unable to attend: 1 Person

The committees attending the meeting is equivalent to 88.33% of the total Board members.

The auditors who attend the meeting are as follows:

1. Ms. Kultida Pasurakul ANS Audit Co., Ltd.

The Legal advisor who attends the meeting are as follows:

1. Mr. Sukit Khunwong Wisdom Law Company Limited

There is one representative from Thai Investors Association

1. Mr. Nara Sripetch

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

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

1. At all occasion, the Chairman would allow the shareholders or the proxies to raise questions relating to meeting agenda items by informing the first name, last name and the numbers of shares held before posing questions for the purpose of completely and correctly recording the minutes of the Meeting. The questions should be clear and concise for the meeting efficiency, or the questions can be raise. Later during agenda item 8 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 are 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 used 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, and for transparency in vote counting the company requests volunteers who are representatives from shareholders. (There were no volunteer representatives from shareholders raising their hands.

The master of ceremony announced the meeting agenda as follows:

Agenda Item 1: To approve the Minutes of the Annual General Meeting of Shareholders for the Year 2022

Agenda Item 3: To consider and approve the Company's Financial Statements for the year ended 31 December 2022

Agenda Item 4: To consider and approve the profit allocation and Omitted Dividend Payment for the year 2022 operations

Agenda Item 5: To consider and approve the appointment of directors to replace those who retired by rotation

Agenda Item 7: To consider and approve the appointment of the auditors and determination of the auditor's remuneration of the Company and its subsidiaries for the year 2023.

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

Agenda Item 2: To consider and acknowledge the Company's performance in 2022.

This agenda is only to provide the information, no vote needed.

Agenda Item 6: To consider and approve the remuneration for the Company's Board of Directors in 2023

For this agenda, the approval should be made by two third 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 approve the Minutes of the Annual General Meeting of Shareholders for the Year 2022

The company presented to the meeting the Minutes of Annual General Meeting of Shareholders for the Year 2022, held on 8 April 2022, 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.

Then, the Chairman asked the Meeting to consider and adopt this agenda item as proposed by the Board of Directors.

Resolution The Meeting considered and adopted the Minutes of the Annual General Meeting of Shareholders for the Year 2022, held on 8 April 2022 with the following votes:

Approval Votes	223,914,168	equivalent to	100 %
Disapproval Votes	0	equivalent to	0 %
Abstention Votes	0	equivalent to	0 %
Void Voting Cards	0	equivalent to	0 %

In this agenda, there were additional 1 shareholder, in total there were 30 shareholders and proxies holding 223,914,168 shares.

Agenda Item 2: To consider and acknowledge the Company's performance in 2022.

The Chairman invited Miss Valarlak Ngamchitcharoen, Managing Director. to clarify the performance report for the year 2022

Miss Valarlak Ngamchitcharoen, the Managing Director of Ziga Innovation Public Company Limited, has presented to the meeting the company's business activities summarized as follows:

Recap performance 2022 for shareholders to acknowledge the summary of the past year's operating results and the operational guidelines for the year 2023. Shareholders have the opportunity to ask questions at the end of the agenda with Chief Executive Officer Mr. Suppakit Ngamchitcharoen

For ZIGA in recent years is the year of entering the context of stepping into innovation that is both an opportunity and a risk The company believe the said business will be long-term investments and create benefits for all shareholders. However, this business journey is not easy, problems and obstacles and fluctuations for both in the Bitcoin mining business and the Pre-zinc steel pipe business at the same time, making the company must come back and review the strategic plan for the year 2023 with more caution.

Ziga Innovation Public Company Limited has a main business structure which is Pre-zinc ZIGA Structural Pipe which is a substitute product market and Daiwa conduit group for large projects.

In the past year same the steel industry in Thailand, it faced problems with anti-dumping policies or trade wars between China and the United States moreover we encountered supply chain problems, China's Zero covid policy, which has closed the city and causing delays in delivering raw materials which the company solved this problems for the backlog projects. Since products as the structure of backlog products in important projects. Therefore we decided to import products from both Vietnam and Korea which are more expensive in order to reduce the impact of our customers. However, this customer responsibility has resulted in ZIGA being trusted and there is an opportunity to expand products in important projects, especially Japanese companies, which ZIGA has managed well we can deliver the product on time and does not affect the customer in any way. This event gave ZIGA confidence in Thailand's mega-projects in the conduit group and continued in this year 2023 by the electrical conduit group we can generate sales growth in this group year on year by more than 77.03%. For the year 2022, we have DAIWA sales revenue of 309.99 million baht, an increase of 134.87 million baht, with large projects such as One Bangkok, Emspere, Forestia for placing pipe products. Wiring DAIWA of the company

The financial statements of Ziga Innovation Public Company Limited have been prepared in accordance with accounting standards and generally accepted accounting principles which the auditor has certified the correctness and has been approved by the audit committee, which the company has prepared such financial statements in the annual report or One report in the invitation letter that has already been done for the shareholders to consider with additional details about the financial statements. about digital assets and supervision of the company which was published on the website of the property market which the shareholders can see more details.

Consolidated statement of financial position the company had total current assets of 524 million baht and total non-current assets of 789 million baht. The total assets of the company were 1,313 million baht compared year on year, a decrease of 497 million baht, representing a decrease of 27.5%, mostly decreased from Inventory or inventories of 341 million baht. Inventories of 249 million baht consist of raw materials of 177 million baht and finished goods of 86 million baht. In 2022 there was an allowance for inventories decreasing in the amount of 26 million baht.

The balance of trade and other receivables was 152 million baht divided into trade receivables of 150 million baht allowance for credit losses of 5 million baht remaining balance of 145 million baht and other receivables of 110 million baht allowance for credit losses of 104 million baht subsidiaries do not receive any proceeds from the sale of digital tokens. Other receivables 6 million baht

Digital assets net amounting to 15 million baht, consisting of BTC and Usdt, the subsidiary's prepaid cryptocurrency mining service fee, brought forward in the amount of 51 million baht, increased during the year in the amount of 52 million baht, cut off the service fee during the year in the amount of 25 million baht, remaining balance 77 million baht, in which in 2022 the company recognized the loss from impairment in full amount. Because the subsidiary is in the process of litigation with the bitcoin mining service provider.

As for the important assets of the company is property buildings and equipment the balance was 724 million baht a decrease of 22 million baht from 2021 due to an increase in purchases of assets or transfers of 95 million baht, depreciation increased by 53 million baht and allowance for impairment of mining equipment in the amount of 64 million baht.

The company has current liabilities in the amount of 272 million baht and non-current liabilities in the amount of 331 million baht. The total liabilities of the company are 603 million baht compare year on year a decrease of 211 million baht from the previous year, representing a decrease of 26%. Liabilities decreased from the remaining TR liabilities of 57 million baht, we had a reduction in stock inventory, a decrease of 381 million baht compared to the same period last year from a decrease in the purchase of imported raw materials from abroad Most of the increase was from advance income for digital tokens in the amount of 64 million baht of subsidiaries.

Debentures-net in the amount of 194.9 million baht are debentures issued on April 26 2022 in the amount of 194,900 units account for the amount 194.9 million baht, maturity on April 26 2024.

for equity the company had shareholders' equity of 710 million baht, a decrease of 286 million baht, representing a decrease of 28.7%, mainly due to a decrease in retained earnings of 379 million baht, ordinary shares and share premium from conversion of warrants. increased by 93 million baht.

Next is reporting numbers. Consolidated statement of income of the group of companies.

The company had sales revenue in 2022 totaling 1,124 million baht, year on year decreased by 17.2 million baht, which was not a significant decrease. There was a 1.5% reduction rate.

As the picture shows, we have added to the Daiwa conduit group as a strategic adjustment in order to sell more value products, the company's revenue structure is divided into 2 main products. Revenue from the sale of Pre-zinc steel pipes distributed under the Ziga brand accounted for 72% of the revenue from sales, with a total revenue of 814 million baht in 2022, a decrease of 152 million baht, year on year is a 16% reduction rate.

Proceeds from the sale of electrical conduit Distributed under the Daiwa brand, accounted for 28 % of the revenue from sales in the year 2022. The company had a total income of 310 million baht, year on year an increase of 135 million baht, representing an increase of 77%. informed the shareholders that we have adjusted the plan Increase the sales of more value-added products in the electrical conduit group.

As for digital asset income, the amount of 22 million baht is mainly from the mining of BTC coins and other income of 13 million baht, mainly from the sale of scrap materials. As you can see in the previous statement, it was a customs recovery income and there was a difference. Scrap steel is already sold at about this rate.

For the year 2022, the cost of sales is 1,148 million baht or 100.15 percent of sales revenue. Causing the company to lose gross, representing a gross loss rate of 0.15% informed shareholders about the supply chain problem in the past, in 2022, the company had a loss from foreign exchange, million baht which increased 10 million baht from the previous year, representing an increase of 89% due to exchange rate fluctuations. This is to reduce the risk of exchange rate fluctuations. The management team regularly monitors and monitors exchange rate data. In order to be able to respond promptly to significant or rapid changes. Forward contracts will be made in advance to mitigate the exchange rate risk and this is all under management's discretion.

The credit loss of trade and other current receivables in 2022 was 106 million baht, divided into a credit loss from main business trade receivables of 3 million baht and the part arising from the reserve for items that the subsidiary did not receive. From the sale of digital tokens in the amount of 103 million baht, it is currently in the process of preliminary investigation.

loss on impairment of fixed assets It was caused by the subsidiary recording the impairment of the digital currency coin miner with the whole book value. totaling 64 million baht

The Company had an impairment loss on digital assets in the amount of 2 million baht, which was caused by mark-to-market is the assessment of the impairment of digital assets at the end of the reporting period the fair value is measured from the closing price from the Coin Market Cap website, a website that compiles information on digital asset prices as of the end of the reporting period subsidiaries recognized loss on impairment. prepaid digital currency coin mining service fee of 77 million baht due to the subsidiary did not receive the service as promised and is in the process of litigation with the bitcoin mining service provider. The company has distribution costs of 24 million baht. Comparing year on year there is no significant change.

Administrative expenses were 76 million baht, an increase of 25 million baht from the previous year or an increase of 51% when compared to the same period last year mainly from the recognition of amortization of currency mining machine service expenses prepaid digital money amounting to 16 million baht and depreciation of cryptocurrency miners amounting to 14 million baht are administrative expenses. While pausing cryptocurrency miners financial cost of 32 million baht, an increase of 12 million baht, mainly from an increase in interest on debentures of 8 million baht from the aforementioned items, resulting in a net loss of 381 million baht in 2022 representing a net loss rate of 32 million baht. 32.8

Subsequently, the financial statements of the 1st quarter as informed to the shareholders that the company in the first quarter the inventory strategy was adjusted according to plan can sell higher value products. Although comparing year on year will have lower income for profit and loss statement numbers the company has sales revenue of 251.8 million baht.

When comparing year on year the income decreased by 192.5 million baht. We were able to maintain a good gross margin of 14.7 from the adjustment of the sales plan in the group of pipes with higher value in large projects. The company's gross profit amounted to 37 million baht, representing a gross profit margin of 14.7%. Which has already been clarified in MD&A and previously published for the 1st quarter results which shareholders can follow the details on the SET's website from the above will see the overall picture of the operation that we have passed the bottom of the crisis. In the past year when there was a crisis, we had to accelerate to change our strategy.

In 2023 the management team is confident in the ZIGA and Daiwa product brands that have been trusted for a long time especially company's product standards can be seen in the video that the company there are customers who are niche markets. drill a group of professional technicians who trust ZIGA products in terms of bending properties, pipe seams, which products are standardized and can be used from the video it can be seen there is a group that admires the product brand. We are a niche group and really Focus on a niche market.

ZIGA's direction of action received by the CEO this year is to improve profit margins by reducing production costs. Adjusting the proportion of more valuable products such as pipes, electrical systems or structural pipes, special thickness models for various projects and making warehouses that are more dynamic flexible for demand supply in each period.

There will be control over all types of expenses and the important part is to build a brand that is constantly known to generate sales opportunities B2C marketing channels.

In terms of management digital assets there is a flexible or dynamic planning that focuses on management mining bitcoins with the use of innovative tools to better manage which we have piloted to use low carbon electric transformers of Charoenchai Electric Company which can reduce carbon and electricity costs by 5-20%. It is an innovative transformer that is good for the environment and received the National Innovation Award (NIA). In addition, we must change the use of solar power plant as an alternative energy as well and this year CEO gave the management team a very concrete detail on energy management.

In addition to improving revenues, profit margins or operating results, the company also places importance on governance. It has been recognized and awarded in many areas. In the past year, Mr. Suppakit Ngamchitcharoen, Chief Executive Officer received a certificate from Thailand's Private Sector Collective Action Coalition Against Corruption, which ZIGA emphasizes on conducting business efficiently transparently without corruption conduct business with good governance and responsibility for all groups of stakeholders this is to

create a road map to create growth and create sustainability for the company in the last part, there will be questions from Chief Executive Officer Mr. Suppakit Ngamchitcharoen If any shareholder has any questions.

The master of ceremony allowed the meeting to raise questions.

Miss Supattra Sittichai shareholders attending the meeting in person asking questions.

- Would like to know the management's view on bitcoin business whether the company what are your views going forward ?

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

The company's DNA is the pursuit of innovation for respond return on shareholders, the company has launched a new product which is Pre-Zinc steel product, which is the first in Thailand. The company is looking for new products and finding a niche market the side has always been the fact that investors are interested in digital making it really meet the needs of the company's innovation as for digital it was one of the businesses that the company was interested in and started to invest. So, Bitcoin compared to the invested pipe extruder takes about 7 years to pay back. Is that Bitcoin has Halving or about 5 years since we invested in the first year and error in many ways because it is very new.

Our mine currently uses solar to supply electricity which we have already invested in advance this means that we have already written off the depreciation and in the account has already been set aside but we still see that digital assets are global trends not just in Thailand. As I have learned that if we have already invested if we stop we are afraid that it will negatively affect the company therefore we should use the resources that we have already invested to be more useful. As for the direction or direction of digital investment this year, I think there is nothing more we will still wait and see. The coins that have been mined are not significant and old outstanding coins we try to manage we have more than 10 bitcoins according to the budget that has been informed.

Miss Supattra Sittichai shareholders attending the meeting in person asking questions.

- Carrying forward the Digital Asset business will remain dormant or run a business or have a further view?

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

Currently, the mines we have invested in are still operating free of charge for electricity bills So, how many coins can you mine can make profit.

Miss Supattra Sittichai shareholders attending the meeting in person asking questions.

- This means that mining costs no more, right?

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

yes

Miss Supattra Sittichai shareholders attending the meeting in person asking questions.

- Equals that the rest will have only income.

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

Yes, but not much profit. Let's say it is just ten thousand something in what we get is experience. Bitcoin can answer the problem of diversifying the company's risk we try to diversify but it's my mistake which has already invested causing the company to be at risk this is really my own mistake.

Miss Supattra Sittichai shareholders attending the meeting in person asking questions.

- I don't think this is a mistake that it's a trend and an opportunity. But there must be a team takes care of this business and must know seriously because it must be updated all the time. I don't know if the company already has a team here or not.

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

Yes, it's a cheating team. and there is news as management is something that we have learned that not yet reached. We must be careful. I've already graduated from electrical engineering. What we are down to do is have to know the truth which we share part of the money from the shareholders who have entrusted the company to increase the capital part of it comes from debentures and only a small amount of earnings, not a portion that is very risky but because what it does is very new sometimes it's a practical experiment this one thinks are still on the path. But we still haven't made any additional investments on Ziga part.

Miss Supattra Sittichai shareholders attending the meeting in person asking questions.

- Do not invest more and think about quitting?

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

Not thinking about quitting means that we have already invested and at present, I think that we haven't added anything to the expenses, we just maintain it and wait for the right moment. Better like that

Miss Supattra Sittichai shareholders attending the meeting in person asking questions.

- Change the idea of quitting to find someone who really knows and studies thoroughly. To increase the opportunity for everyone here.

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

Yes, thank you very much for your advice.

Miss Supattra Sittichai shareholders attending the meeting in person asking questions.

- I'm on the right track about digital because it's a trending world ahead. which must be really fast therefore, we must have a team that really knows and is far-sighted. I would like to encourage you.

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

Thank you.

The ceremony:

Allowed the meeting to raise questions.

Mr. Nara Sripetch There is one representative from Thai Investors Association

1. Investing in digital assets has the company set all reserves yet? Including the damage caused as well.
2. About a lawsuit where did the damage go to the management? I also understand that because it is a new product, it may take a long term in the future to prove whether it's still a success or not. These successes may just start. but just update these 2 stories first.

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

The company has set aside all reserves in full we talked to the auditor and setting aside the reserve is the same as the money we have invested which is money from shareholders and part of it comes from the company's retained earnings from operations. In accounting set aside. Gradually setting up I do not agree, the auditor said that it is okay to set aside the full amount.

Part of the lawsuit there were reports and lawsuits by the team that is the law firm of Mr. Sukit Khunwong Wisdom Law Company Limited team and another law firm is still in full operation.

Miss Supattra Sittichai shareholders attending the meeting in person asking questions.

- About the original business I want to know that the company have a new project or get a new job or how likely it is to develop.

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

Since the end of last year. I went back to the factory full time working every day. In fact, I thought that our steel business did not have any problems and we continue to grow well by the same business if two separate options namely corporations and digital assets set aside by accounting therefore really then the project that we focus on is the Daiwa part which last year sales have increased to over 300 million and this year is still growing. In this part of the electrical conduit business, we have two segments of customers. The strengths of Ziga are

1. Long-term project customers 1-2 years which will focus on the private sector only I don't go to auction work or go to many government agencies. There are only customers who take it to sell. Therefore various projects which are various highlights in Thailand, such as One Bangkok, Magnolia, we have almost all projects of Dusit Residences located in Suan Lum is going up construction we didn't stop there this year we will focus on Ziga structural steel pipes to sell in this group as well If briefly described is to be an existing customer existing customer base but bringing new products to sell by another sales team project sales team therefore I think that in the group of steel and Pre-Zinc steel this year should grow very well but as I learned mainly focus on margin we don't focus on top line, mass production, small profit, not the company's logic, I believe that this year is still

profitable. Therefore this year we come to arrange a portfolio in the section of Pre-Zinc steel itself. I think it can grow well in new groups.

The master of ceremony

Therefore, to tighten the time, asking for permission is the last question and asking for permission to continue. During Agenda 8 will be other matters. You can ask for more information. As for Agenda 2 it was an agenda for acknowledgment, so there was no voting for this agenda.

Resolution The meeting considered and approved the Company's performance in 2022.

Agenda Item 3: To consider and approve the Company's Financial Statements for the year ended 31 December 2022

The Chairman proposed in the meeting that in order to conform to the Public Limited Companies Act, B.E. 2535 (including all changes) which stated that the company should prepare the balance sheet and the profit and loss statement which have been audited by the certified public auditor and considered and consented by the Audit Committee on the fiscal year end date. The details of the profit and loss statement for 31 December 2018 was included in the document that was sent together with the invitation letter sent distributed to all the shareholders.

The Chairman allowed the meeting to raise questions.

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

Resolution The Meeting considered and approved the Company's financial statements for the year ended 31 December 2022 with the following votes:

Approval Votes	223,914,168	equivalent to	100 %
Disapproval Votes	0	equivalent to	0 %
Abstention Votes	0	equivalent to	0 %
Void Voting Cards	0	equivalent to	0 %

In this agenda, there were no additional shareholders attending, therefore, there were 30 shareholders and proxies holding 223,914,168 shares.

Agenda Item 4: To consider and approve the profit allocation and Omitted Dividend Payment for the year 2022 operations

According to the Public Company Limited Act B.E. 2535, the company must allocate a portion of the annual net profit as a reserve of not less than 5 percent of the annual net profit. less the accumulated loss brought forward (if any) until this reserve is not less than 10 percent of the registered capital.

The company has a policy to pay dividends from the operating results each year. Not less than 50% of the net profit of the separate financial statements after tax and legal reserve funds and other reserves (if any). However, such dividend payment is subject to change. It depends on the performance, financial position, liquidity, the necessity of using funds, the use of working capital for operations, investment plans and future business expansion, market conditions, suitability and other factors related to operations. and management of the company under the condition that the company must have sufficient cash for its business operations and such operations must be in the best interest of the shareholders.

In 2022, the Company had a net loss according to the separate financial statements in the amount of -318,405,948 baht. Therefore, the meeting was proposed to consider the omission of dividend payment for the year 2022 as follows:

- No dividend payment from the 2022 operating results because the company there is a net loss according to the separate financial statements and there is no consideration to allocate profit from the 2022 operating results as a legal reserve because the company has allocated a reserve fund. complete according to the law

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 the net profit allocation for legal reserves and the dividend payment for the year 2022 with the following votes:

Approval Votes	223,914,168	equivalent to	100 %
Disapproval Votes	0	equivalent to	0 %
Abstention Votes	0	equivalent to	0 %
Void Voting Cards	0	equivalent to	0 %

In this agenda, there were no additional shareholders attending, therefore, there were 30 shareholders and proxies holding 223,914,168 shares.

Agenda Item 5: To consider and approve the appointment of directors to replace those who retired by rotation.

This agenda is about the election of directors to replace the directors who must retire by rotation.

According to the Company's Articles of Association, Article 13 states that "at every annual general meeting, one-third of the total number of directors of the Company shall vacate office. The directors who are due to retire by rotation may be re-elected to a new position for the list of directors 2 persons who have to retire by rotation this year are:

1. Mr. Phonrat Piathanom Independent Director
2. Miss Valarlak Ngamchitcharoen Director

Board of Directors, excluding interested directors has considered from the structure of directors and qualifications of directors in various aspects by suitability in terms of qualifications, experience and expertise performance as a director of the company in the past the board has considered the board of directors was of the opinion that the two directors who retired by rotation were all qualified persons with knowledge and competency and performance as directors of the company. Approved the re-appointment of the directors who are due to retire by rotation as listed above for another term.

For Agenda 5, this must be approved by the majority of shareholders who attend the meeting and vote. according to the law on this agenda Every shareholder can vote. and to comply with good governance therefore would like to invite all 2 directors to leave the meeting room temporarily.

A brief profile of the person nominated above is detailed in Attachment 3, which has been sent to shareholders together with the meeting invitation letter and as shown in the slides that were shown to the shareholders.

The master of ceremony allowed the meeting to raise questions.

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

The master of ceremony therefore requested the Meeting to vote.

Resolution The meeting resolved to appoint Mr. Phonrat Piathanom and Miss. Valarlak Ngamchitcharoen to be directors of the company for another term. with a majority vote of the shareholders who attended the meeting and voted as follows:

Agenda 5.1 Appointed Mr. Phonrat Piathanom as Independent Director

Approval Votes	221,664,332	equivalent to	99.9374 %
Disapproval Votes	138,900	equivalent to	0.0626 %
Abstention Votes	2,110,936	equivalent to	- %
Void Voting Cards	0	equivalent to	0 %

In this agenda, there were no additional shareholders attending, therefore, there were 30 shareholders and proxies holding 223,914,168 shares.

Agenda 5.2 Appointed Miss Valarlak Ngamchitcharoen as Director

Approval Votes	223,914,168	equivalent to	100 %
Disapproval Votes	0	equivalent to	0 %
Abstention Votes	0	equivalent to	0 %
Void Voting Cards	0	equivalent to	0 %

In this agenda, there were no additional shareholders attending, therefore, there were 30 shareholders and proxies holding 223,914,168 shares.

Agenda Item 6: To consider and approve the remuneration for the Company's Board of Directors in 2023

According to the Company's Articles of Association Article 14 stipulates that directors are entitled to receive remuneration from the Company. in the form of prize money Meeting allowances, gratuities, bonuses or other benefits according to the Articles of Association or as determined by the shareholders' meeting. The Board of Directors has established policies and criteria for remuneration of directors. Remuneration for various committees and the allocation of rewards for directors to be at an appropriate level and in line with the duties of the directors to perform in accordance with the expectations of various stakeholder groups and in accordance with applicable laws and regulations as well as being reviewed annually. Not receiving compensation for holding positions on the board and sub-committees Therefore, it should be proposed to the shareholders' meeting to consider and approve the director's remuneration for the year 2022 in the total amount not exceeding 5,000,000 baht. The said compensation, the company has considered in accordance with the above criteria. with details of the remuneration of the Board of Directors and sub-committees appear in the invitation letter for the meeting which has already been delivered to the shareholders and as it appears in the slides on the screen

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 After due consideration, the votes were not less than two-thirds of the total votes of the shareholders attending the Meeting as follows:

Approval Votes	223,914,168	equivalent to	100 %
Disapproval Votes	0	equivalent to	0 %
Abstention Votes	0	equivalent to	0 %
Void Voting Cards	0	equivalent to	0 %

In this agenda, there were no additional shareholders attending, therefore, there were 30 shareholders and proxies holding 223,914,168 shares.

Agenda 7: To consider and approve the appointment of the auditors and determination of the auditor's remuneration of the Company and its subsidiaries for the year 2023.

The company proposed the appointment of auditors from ANS Audit Co., Ltd. to be the company's auditors for the year 2023 as follows:

1. Mr. Atipong Atipongsakul Certified Public Accountant License No. 3500 or
2. Mr. Sathien Vongsnan Certified Public Accountant License No. 3495 or
3. Mr. Vichai Ruchitanont Certified Public Accountant License No. 4054 or
4. Ms. Kultida Pasurakul Certified Public Accountant License No. 5946 or
5. Mr. Yuttapong Chuamuangpan Certified Public Accountant License No. 9445

The Board also fixed the auditors' remuneration for the year 2023 at an amount of 1,540,000 Baht, excluding other audit related expenses.

The proposed auditors are independent, have no relationship and conflict of interest with the Company/the management/the major shareholders or persons related to said parties. The details of the auditors and the auditor's fee are included in the invitation letter disseminated 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 unanimously resolved to consider and approve the appointment of the auditors and determination of the auditor's remuneration of the Company and its subsidiaries for the year 2023 with a majority vote of the shareholders attending the meeting and cast their votes as follows:

Approval Votes	223,914,168	equivalent to	100 %
Disapproval Votes	0	equivalent to	0 %
Abstention Votes	0	equivalent to	0 %
Void Voting Cards	0	equivalent to	0 %

In this agenda, there were no additional shareholders attending, therefore, there were 30 shareholders and proxies holding 223,914,168 shares.

Agenda Item 8: 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.

Mr. Maethee Unadirekkul shareholders attending the meeting in person asking questions.

1. This year is the first year that the quorum is not formed by less than 1 in 3, which normally we reach 1 in 3 indicating that major shareholders or executives themselves do not have confidence in the company is to reduce shareholding to the executives, they must build confidence among major shareholders. Because if it happens once will happen again often and if this happens no one will invest with it. If any company holds 2 meetings it will be seen that the company will always happen like this because of the confidence of the investors themselves, they do not dare to invest because major shareholders or executives themselves still do not dare to buy shares at all. Please tell me a little bit about building confidence among the major shareholders too.

2. Debentures due next year, hundreds of millions if the company's financial statements are like this. Then the shareholders have no confidence like this it will make the debentures that are difficult to extend because of the confidence in the issuance of debentures regarding the loss of the financial statements, it will be difficult to come out and if can't be issued or gets a Call do Fault, it will be all tangled between shareholders and debentures. Please tell me about the preparations here because our warrants have been converted. Is there any money to prepare for supporting the debentures here?

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

Ziga stocks can also use the word public stock. There are a lot of people increasing capital, 1 to 1, almost a hundred percent conversion. If you multiply the big stocks, it's 60. My family and I have conversions, but we can't carry on with popular social trends. There are 98 or 99% of people converting, so it can be viewed from two angles. being a public stock Looking at foreign countries, Tesla itself holds only 10% of the major shares, another 10%, so I think it's a perspective that can be viewed from many angles. It's really public, and it's over 30 percent. Personally, yesterday there was El Cid, the news went, personally, I have more purchases. Therefore, as I learned, I understand that everyone has confidence in the management team. The management team remains the same. I'm still working harder than ever because the shareholders trust. There are shareholders trusting in the latest capital increase almost 100 percent and the warrant has already been closed. As for the debentures, no rollover is expected to be paid at all. Because when it comes to investing in mining, then looking at the financial statements We are already in a strong financial position as per Q1. We have hundreds of millions in cash and able to pay it off before it's all over. shareholders can be trusted financially we are still very strong as notified as reserve It's like paying in the account we already paid we don't get credit for mines or even digital assets, we use cash to invest. Therefore, I would like to inform that there is no policy to sell bonds for the second round because of the acquired bonds has not yet invested in additional mining because when the debentures are received, the bitcoin situation is volatile. So, haven't invested yet. That money came to spin in the business went to organize some LC, TR and waited for a good opportunity. Because if now to return new debentures I think it must be 7% plus. It's very expensive we think what we got in the rated last year is a point that can be used to make profits better than interest. Do not worry, because the debentures can always be paid first. If it happens that if we do not have the opportunity to invest

Miss Supattra Sittichai shareholders attending the meeting in person asking questions.

- Ask about the type of credit limit received from the bank. I don't know if it's all used up or how much is left.

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

There is a lot left because there are 2 parts. actually, there is a PN limit as well but I haven't used it at all. the PN limit can be seen in the budget. 2. About the limit at that time that the bank asked for was the LC, TR limit

because the price of steel 2 years ago went up is very high, the amount at that time was spent about 80% but now the price of steel like Q1 top line has dropped, but in fact if you look at the weight volume not much reduction in a situation where steel prices fluctuate the company does not buy anything that is outside of its business. You can feel comfortable.

Miss Supattra Sittichai shareholders attending the meeting in person asking questions.

- Shareholding Proportion of Ngamchitharoen Group how proportion is it?

Mr. Suppakit Ngamchitharoen Chief Executive Officer clarified that.

Shareholding of Ngamchitharoen Group including family and wives, about 30% more than percent

Miss Wipawan Chansupharin shareholders attending the meeting in person asking questions.

- Next year will come back to see profits and dividends or not. And do you think that the business may still be disrupted by other matters or not?

Mr. Suppakit Ngamchitharoen Chief Executive Officer clarified that.

This year, we think about profits and results do not make any risky investments because last year we set aside a lot of reserves in the accounting now the management team has cut out all the risky matters we came back to focus on business and digital just maintain as if we had already plugged in and set a timer to work, so we are back where we are already very strong. However, the results will definitely come back positive as for the dividend, I understand that it must be offset from the accumulated loss until it is positive to be able to pay dividends just a little time the executives are already working hard. Thank you.

Mr. Nara Sripetch There is one representative from Thai Investors Association

1. New building opposite Wat Son acquired by land or entire building or as a lease the company has a plan to do with the new building opposite Wat Son, how far is the renovation at present? and when will it open

2. Factory at Pracha Uthit which is a new factory built for a few years saw that it was not far from Charoenchai Company and a moment later I saw the presentation in the future is it possible for us to joint venture with Charoenchai because he is a good partner?

Mr. Suppakit Ngamchitharoen Chief Executive Officer clarified that.

Ziga FC building itself, we have a mission that is we have always tried to diversify. If according to the news we used to do a franchise collaborate with Dynasty before doing this. We also have a modular building as I learned. Ziga is not Ziga Steel. Mr. Phonrat Piathanom is already an innovation consultant advise that if we are just iron It's just that. Ziga DNA is innovative, modular, that we put as first jigsaw the second is part of a distribution partnership with Dynasty. It's just that we know what we're missing. as a matter of fact, the shareholder suggested that we lack knowledgeable people. but the hardest thing is setting the right problem with the

company. when we know it's really lacking If in the end it's just a plan never done It's no different from other things. which the Ziga building meets the needs of the retail sector we have been activated or even a digital asset this building is an operation building even a bitcoin mine is here. We have invested and are currently using it, but it's not full in terms of work people like to go to operation a lot because of the covid situation in the past and at present they can work from home as for the opportunity to joint venture with Charoenchai carbon credits are being discussed which I think if we go to do everything that is current, it would not be possible It has to be studied and then made into reality. Whatever we talk about, we do everything.

Mr. Nara Sripetch There is one representative from Thai Investors Association

- Ziga FC building, rent or buy

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

Ziga FC building for rent

Miss Wipawan Chansupharin shareholders attending the meeting in person asking questions.

- How will the change in politics after this election affect the company?

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

The company focuses on private sales. does not affect If looking at the global trend, Thailand now seems to be growing because last year, it encountered the COVID situation this year according to the Bank of Thailand. that this year Thailand will grow about 3-5% regardless of politics If taking this number as a reference, I think it's a year that can be good enough to have a good turnover.

Mr. Nara Sripetch There is one representative from Thai Investors Association

- Since the price of steel is very volatile and is a core business, that is, buying steel and then selling to customers. The management has How to deal with these big customers Like the magnate Thanin One Bangkok and Magnolia project, how do we get him to trust us? and bought with us for a long time.

Mr. Suppakit Ngamchitcharoen Chief Executive Officer clarified that.

As I learned above, Ziga business model has now changed from the original. If you look at history, we have made a profit. but some years the bad profit is over 30%, the good year is almost 300% it's too volatile. whether it's the iron itself this is both an opportunity and a crisis. Arranging the shelf to cope with volatility that a large project trust us Because it is a conduit with the number one capacity in Thailand Because one month we can produce about 5,000 tons, conduits a year, over all about no more than 2,000 million, Ziga last year sold up to 300 million, we can grow this year project work ordering goods is long term means standing the price here. The company has already received this If you look at the accounting budget, Daiwa Conduit already has a very good margin. All projects now have a backlog of approximately 700 million. The management has used this

information to manage the usage. Steel that has any thickness and has brought parts of the project that have not yet been called into rotation with structural steel, which is dynamic product.

Since there were no further questions or suggestions from the meeting, the Chairman thanked the shareholders and the proxies for attending the Meeting and informed that all the suggestions aforementioned will be taken into further consideration by the company. The Chairman officially announced the closing of the Annual General Meeting of Shareholders for the Year 2023.

The meeting adjourned at 11.20 hours.

Mr. Sawai Chatchairungruang

Chairman of the meeting

Miss Tanida Kriangpanitch

Secretary

(Minutes taker)

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.