



## Minutes of the Annual General Meeting of Shareholders for the Year 2026

ALT Telecom Public Company Limited

Friday, April 24, 2026

### Meeting Venue

The meeting was conducted exclusively through electronic means (E-AGM). The electronic meeting system selected by the Company is provided by OJ International Co., Ltd., utilizing the Zoom platform. This E-Meeting system is certified by the Electronic Transactions Development Agency (ETDA). Moreover, the E-Meeting system of OJ International Co., Ltd. complies with the standards outlined in the Royal Decree on Electronic Meetings B.E. 2563 (2020), through self-assessment in accordance with ETDA's criteria, as well as with the Notification of the Ministry of Digital Economy and Society regarding Security Standards for Electronic Meetings, and all other applicable laws and regulations. The meeting was broadcast live from the meeting room of ALT Telecom Public Company Limited, 52/1 Moo 5, Bangkruey-Sainoi Road, Bangsithong, Bangkruey, Nonthaburi Province 11130.

### The Meeting started at 13.00 hrs.

The meeting moderator greeted the shareholders and, prior to the commencement of the meeting, introduced the directors, executives, auditors, and legal advisors attending the meeting, as follows:

### Directors present at the meeting

| Name                          | Position(s)  |
|-------------------------------|--|
| 1. Mr. Anant Voratitipong     | Chairman of the Board and Independent Director   |
| 2. Mr. Suchart Laopreeda      | Independent Director, Chairman of Audit Committee, Risk Management Committee and Nomination, Compensation and Corporate Governance Committee |
| 3. Mr. Panit Pujinda          | Independent Director, Audit Committee and Chairman of Risk Management Committee  |
| 4. Mr. Chirasil Chayawan      | Independent Director, Chairman of Nomination, Compensation and Corporate Governance Committee, Audit Committee and Risk Management Committee |
| 5. Mrs. Preeyaporn Tangpaosak | Director, Chairman of Executive Director, Risk Management Committee and President  |



6. Ms. Preeyapun Bhuwakul Director, Executive Director, Risk Management Committee, Nomination, Compensation and Corporate Governance Committee, and Vice President of Marketing and Corporate Administration
7. Mr. Pichit Satapattayanont Director, Risk Management Committee and Executive Director

In this regard, 7 directors attended the meeting out of a total of 7 directors, representing 100% of the directors.

**Management present at the meeting**

- Mr. Chokchai Prasertchaiyaporn Vice President (Acting) – Finance and Accounting

**Auditor present at the meeting**

- Ms. Nuntika Limviriyalers from PricewaterhouseCoopers ABAS Limited

**Legal advisor present at the meeting**

- Ms. Nisanat Premmanee from Seri Manop & Doyle Co., Ltd.

The meeting moderator informed the shareholders that the Company had notified and invited shareholders to attend the meeting through the following 3 channels:

1. Dispatching the Notice of Meeting to all shareholders by post;
2. Publishing announcements in newspapers; and
3. Publishing on the Company's website.

In addition, the meeting moderator informed the shareholders of the meeting procedures, the method for raising questions, the voting process, and the vote-counting procedures, as follows:

1. The meeting would proceed according to the agenda outlined in the Notice of Meeting. Relevant information would be presented for each agenda item, and shareholders would be given the opportunity to raise questions pertaining to the respective items. The Company had provided shareholders with the option to submit questions in advance via the Company's email, and such questions would be addressed during the corresponding agenda items. Questions not directly related to the agenda under discussion should be raised after Agenda 11. It was noted that shareholders had submitted advance questions prior to the Annual General Meeting, and the Company's responses are reflected under Agenda 3 and after Agenda 11.

2. The Company would provide an opportunity for participants to submit questions during each agenda item. Any shareholder or proxy holder wishing to raise questions or express opinions could do so via the Q&A function by typing a message or speaking via microphone. In either case, the participant was required



to state their full name and indicate whether they were attending in person or as a proxy holder. If no questions were submitted within 1 minute, the meeting would proceed. However, shareholders could continue to submit questions via the Q&A function, and the Company would respond at a later time.

3. There were two available channels for submitting questions, as follows:

1) Submitting Questions via Q&A (Text Input):

Click the Q&A button, type your question, and press Enter to submit it into the system.

2) Verbal Inquiry:

Click the Reaction button at the bottom of the screen, then select Raise Hand. Once the moderator calls your name, a staff member will enable your microphone. If you are unable to ask your question verbally within 1 minute, please submit it via the Q&A function instead.

4. Each shareholder had voting rights equivalent to the number of shares held, on a one-share-one-vote basis. For each agenda item, shareholders could vote to approve, disapprove, or abstain, casting the full number of votes they held in one direction only. If a shareholder wished to vote to disapprove or abstain, they were required to do so via the E-Voting system within 1 minute; otherwise, the system would automatically record the vote as approve.

5. The voting threshold required for approval of each agenda item had been stated in the Notice of Meeting and would be reiterated to shareholders prior to voting on each item.

6. As this meeting was conducted through electronic media, no physical ballots were used. Voting was conducted through the E-Voting system, with the following procedures:

(1) To cast a vote, shareholders were required to access the E-Voting window and submit their vote for each agenda item within the allotted 1-minute timeframe. A countdown timer was displayed as a reminder. Once a shareholder selected their vote, a confirmation prompt appeared; shareholders were to confirm by pressing OK.

(2) In the event that a shareholder wished to change their vote, they could do so by re-selecting their preferred option within the allotted time.

(3) Once voting for an agenda item had been closed, shareholders could not cast or change their votes.

(4) Participants joining the meeting via mobile devices or tablets were requested to switch from the Zoom application to the Chrome browser to access the E-Voting menu.

(5) Once you have completed your vote, please return to the E-Meeting window (Zoom application) to continue viewing the video and audio of the meeting.



7. The vote-counting results would be announced after the Chairman of the Meeting requested shareholders to consider each agenda item. The results from the E-Voting system would reflect the aggregate votes of shareholders attending in person, proxy holders authorized to vote on their behalf, and instances where the grantor had pre-specified their votes through a proxy holder.

To ensure transparency in accordance with good corporate governance principles, and to ensure that the meeting proceedings were conducted in compliance with applicable laws and the Company's Articles of Association, the Company appointed an independent vote-counting supervisor from Seri Manop & Doyle Co., Ltd., with Ms. Saowalak Thodsattawatkul serving as the official responsible for overseeing and verifying the vote-counting process. The Company also arranged for video recording of the meeting proceedings.

Subsequently, the meeting moderator invited the Chairman of the Meeting to deliver the opening address and formally commence the meeting.

Mr. Anant Voratitipong, Chairman of the Board, acted as Chairman of the Meeting and welcomed shareholders to the 2026 Annual General Meeting of Shareholders of ALT Telecom Public Company Limited. He assigned Ms. Thanarat Charoenrat to serve as Assistant to the Chairman in conducting the meeting, and appointed OJ International Co., Ltd. to manage the E-Meeting system, including registration and vote counting.

The meeting moderator informed the assembly of the registration status at the commencement of the meeting. As of the Record Date of March 17, 2026, being the date for determining the list of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders, the Company had a total of 1,132,227,419 issued shares. Of these, 18,283,400 shares had been repurchased under the share buyback programme for financial management purposes. Treasury shares are not counted toward the quorum, are not entitled to vote, and carry no right to receive dividends. Accordingly, the number of shares eligible to vote at this meeting was 1,113,944,019 shares. At the opening of today's meeting, 4 shareholders attended in person, holding a total of 97,221,236 shares, and 26 shareholders attended by proxy, holding a total of 707,075,700 shares. In aggregate, 30 shareholders were present, representing 804,296,936 shares, equivalent to 72.2026% of the Company's total issued shares. A quorum was therefore duly constituted according to the Company's Articles of Association.

The Chairman then officially opened the 2026 Annual General Meeting of Shareholders to proceed with the agenda items as outlined in the Notice of Meeting previously sent to all shareholders, as follows:

**Agenda 1** To consider and certify the Minutes of the Annual General Meeting of Shareholders for the year 2025 held on April 25, 2025

The Chairman assigned the meeting moderator to present the details to the meeting and proposed that the meeting consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders, held on



April 25, 2025. The details are available in the copy of the meeting minutes that the Company made available to shareholders for download via QR Code enclosed with the Notice of Meeting.

The Chairman opened the floor for shareholders to ask questions and express their opinions; however, no shareholders raised any questions or comments. The Chairman therefore requested the meeting to consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders. Approval of this agenda item requires a majority vote of shareholders present and voting. Accordingly, abstentions and invalid ballots will not be counted in the vote tally.

**Meeting Resolution:** The meeting, after due consideration, resolved by a majority vote to certify the Minutes of the 2025 Annual General Meeting of Shareholders, held on April 25, 2025, with the following votes:

|               |             |        |                 |          |
|---------------|-------------|--------|-----------------|----------|
| Approved      | 804,416,936 | Votes  | As a percentage | 99.9994  |
| Disapproved   | 5,000       | Votes  | As a percentage | 0.0006   |
| <hr/>         |             |        |                 |          |
| Total Votes   | 804,421,936 | Votes  | As a percentage | 100.0000 |
| <hr/>         |             |        |                 |          |
| Abstained     | 0           | Votes  | As a percentage | -        |
| Voided ballot | 0           | Ticket | Number          | - Votes  |

In this agenda, 2 additional shareholders joined the meeting, representing 125,000 additional shares. The total number of shareholders attending this agenda was therefore 32, with a total of 804,421,936 shares.

**Agenda 2 To acknowledge the report of the Company's annual operating results for the year 2025**

The Chairman informed the meeting that, since the operating results presented under Agenda 2 contain financial and performance information that is directly related to Agenda 3, shareholders were requested to hold questions on financial performance, financial position, or any other related matters until after the presentation of Agenda 3 and before voting on Agenda 3. This was not a merger of the two agenda items; Agenda 2 was an agenda for acknowledgment, while Agenda 3 was an agenda for consideration and approval.

The Chairman then assigned Mrs. Preeyaporn Tangpaosak, Director and President, to present the Company's business overview, operating results, and business outlook to the meeting.

Mrs. Preeyaporn Tangpaosak stated that the presentation for this agenda would cover three parts, as follows:

1. Financial performance for the year 2025, presented in numerical terms;
2. Vision, mission, and achievements in line with the strategic plan; and
3. Sustainability operations, covering aspects beyond the financial perspective.



Mrs. Preeyaporn Tangpaosak invited Mr. Chokchai Prasertchaiyaporn, Acting Vice President of Finance and Accounting, to present the financial performance for the year 2025 to the meeting.

Mr. Chokchai Prasertchaiyaporn presented the financial performance for the year 2025 to the meeting as follows:

| Income Statement                               | 2025              |               | 2024              |               | Million THB   |               |
|--|-------------------|---------------|-------------------|---------------|---------------|---------------|
|  |                   |               |                   |               | Inc (Dec)     |               |
| <b>Revenues</b>                                |                   |               |                   |               |               |               |
| Sales  | 203.70            | 13.6%         | 147.85            | 11.6%         | 55.84         | 37.8%         |
| Services- construction                         | 603.36            | 40.4%         | 415.74            | 32.7%         | 187.61        | 45.1%         |
| Services - network                             | 688.04            | 46.0%         | 709.48            | 55.7%         | (21.44)       | -3.0%         |
| <b>Total revenues</b>                          | <b>1,495.09</b>   | <b>100.0%</b> | <b>1,273.07</b>   | <b>100.0%</b> | <b>222.02</b> | <b>17.4%</b>  |
| <b>Cost</b>                                    |                   |               |                   |               |               |               |
| Cost of sales                                  | (160.26)          | -78.7%        | (134.22)          | -90.8%        | 26.04         | 19.4%         |
| Cost of services - construction                | (496.00)          | -82.2%        | (301.52)          | -72.5%        | 194.48        | 64.5%         |
| Cost of service - network                      | (581.24)          | -84.5%        | (587.32)          | -82.8%        | (6.07)        | -1.0%         |
| <b>Total cost</b>                              | <b>(1,237.51)</b> | <b>-82.8%</b> | <b>(1,023.06)</b> | <b>-80.4%</b> | <b>214.45</b> | <b>21.0%</b>  |
| <b>Gross (loss) profit</b>                     |                   |               |                   |               |               |               |
| Sales  | 43.43             | 21.3%         | 13.63             | 9.2%          | 29.80         | 218.6%        |
| Services- construction                         | 107.35            | 17.8%         | 114.22            | 27.5%         | (6.87)        | -6.0%         |
| Services - network                             | 106.80            | 15.5%         | 122.16            | 17.2%         | (15.36)       | -12.6%        |
| <b>Gross (loss) profit</b>                     | <b>257.58</b>     | <b>17.2%</b>  | <b>250.01</b>     | <b>19.6%</b>  | <b>7.57</b>   | <b>3.0%</b>   |
| Other income                                   | 47.42             | 3.2%          | 19.86             | 1.6%          | 27.56         | 138.8%        |
| Selling expenses                               | (86.30)           | -5.8%         | (88.19)           | -6.9%         | (1.89)        | -2.1%         |
| Administrative expenses                        | (112.16)          | -7.5%         | (122.10)          | -9.6%         | (9.94)        | -8.1%         |
| Reversal (recognition) of expected credit loss | (4.76)            | -0.3%         | 5.64              | 0.4%          | 10.40         | 184.5%        |
| Other expense                                  | -                 | 0.0%          | -                 | 0.0%          | -             | 100.0%        |
| Other gain (loss)                              | 64.61             | 4.3%          | 2.12              | 0.2%          | 62.48         | 2941.0%       |
| Share of gain (loss) of associate & JV         | (5.82)            | -0.4%         | 3.20              | 0.3%          | (9.02)        | -281.9%       |
| Finance costs                                  | (57.42)           | -3.8%         | (50.65)           | -4.0%         | 6.77          | 13.4%         |
| <b>Profit (loss) before income tax</b>         | <b>103.14</b>     | <b>6.9%</b>   | <b>19.88</b>      | <b>1.6%</b>   | <b>83.26</b>  | <b>418.8%</b> |
| Income tax                                     | (21.60)           | -1.4%         | (11.78)           | -0.9%         | 9.82          | 83.3%         |
| <b>Profit (loss) for the period</b>            | <b>81.54</b>      | <b>5.5%</b>   | <b>8.10</b>       | <b>0.6%</b>   | <b>73.44</b>  | <b>906.6%</b> |

The Company's total revenue for the year amounted to 1,495.09 million baht, an increase of 222.02 million baht or 17.4% from 2024. When analyzed by revenue category, revenue from product sales increased by 55.84 million baht or 37.8%, revenue from installation services increased by 187.61 million baht or 45.1%, while revenue from network services decreased by 21.44 million baht or 3.0% because during the third quarter of 2024, the Company had received a special order for short-term services from a foreign customer. For the year 2025, the Company recorded a gross profit of 257.58 million baht, an increase of 3.0% from 2024. Sales expenses and Administrative expenses decreased by 1.89 million baht and 9.94 million baht, respectively. Additionally, the Company recognized other gains of 64.61 million baht from asset management during the year, as well as an increase in other income from VAT refund.

Finance costs for 2025 amounted to 57.42 million baht, an increase of 6.77 million baht from 2024. Finance costs comprised two main components: (1) interest on bank loans, which did not increase; and (2) interest arising from lease liabilities, which is not bank loan interest. This is a result of the Company's network expansion, investing in itself and the long-term network lease agreements from the Partners, requiring the recognition of network lease contracts and long-term land lease agreements as right-of-use assets and lease



liabilities in the statement of financial position. The increased lease liabilities have resulted in an interest expense, which is in accordance with TFRS 16 Leases. As a result, for the year 2025, the Company reported a pre-tax profit of 103.14 million baht and a net profit of 81.54 million baht, representing an increase of 73.44 million baht from 2024.

Regarding the statement of financial position, the Company had total assets of 4,303.59 million baht, an increase of 79.26 million baht from 2024. The main items that increased include bank deposits 38.47 million baht, loans to related parties 49.84 million baht, right-of-use assets 86.26 million baht, fiber optic networks 62.74 million baht, and buildings and equipment 15.54 million baht. Key items that decreased include trade receivables and contract receivables 55.68 million baht, inventories 11.57 million baht, investments and pledged bank deposits 3.13 million baht, and other current assets 103.19 million baht.

On the liabilities side, total liabilities amounted to 2,617 million baht, an increase of 12.87 million baht from 2024. Key items that increased include lease liabilities 85.07 million baht, decommissioning cost provisions 4.96 million baht, and accrued corporate income tax and others 15.64 million baht. Key items that decreased include advance payments from customers 66.74 million baht, bank loans 15.87 million baht, and trade payables 10.19 million baht.

Total shareholders' equity as at December 31, 2025 stood at 1,685.97 million baht, an increase of 66.39 million baht from 2024. The Company also repurchased shares valued at 14.89 million baht from the total approved budget not over 20 million baht.

In terms of financial ratios, the debt-to-equity ratio as at year-end 2025 was 1.55 times, a decrease from 1.61 times in 2024. However, the Company calculated the net interest-bearing debt basis, the ratio improved from 0.07 times to 0.04 times. The current ratio stood at 1.22 times, broadly in line with 2024, reflecting the Company's strong liquidity position and its high capacity to meet short-term obligations.

| Statement of Cash Flows                                     | Million THB   |               |
|---|---------------|---------------|
|   | 2025          | 2024          |
| Cash flows from operating activities                        | 386.10        | 698.14        |
| Cash flow from investing activities                         | (184.07)      | (360.28)      |
| Cash flows from financing activities                        | (158.66)      | (226.42)      |
| <b>Net increase (decrease) in cash and cash equivalents</b> | <b>43.37</b>  | <b>111.44</b> |
| <b>Opening balance of cash and cash equivalents</b>         | <b>246.31</b> | <b>137.01</b> |
| Effect of currency translation of cash and cash equivalents | (4.91)        | (2.14)        |
| <b>Closing balance of cash and cash equivalents</b>         | <b>284.77</b> | <b>246.31</b> |

Regarding the cash flow statement, the Company generated net cash from operating activities of 386.10 million baht and used 184.07 million baht for investing activities. Under financing activities, cash outflows totalled 158.66 million baht, comprising repayments of bank loans and lease liabilities of 143.77 million baht, and share buyback payments of 14.89 million baht. Combining all three activities, net cash flow was positive at



43.37 million baht. Together with the opening cash balance of 246.31 million baht and a foreign exchange loss on cash held in foreign currency of 4.91 million baht, the Company's total cash and cash equivalents at year-end 2025 amounted to 284.77 million baht.

| Million THB  |                   |                      |                            |                 |
|--------------|-------------------|----------------------|----------------------------|-----------------|
| Company      | Invoicing Backlog | Less Accrued Revenue | Add Advance from Customers | Revenue Backlog |
| ALT          | 1,514.21          | (186.61)             | 545.61                     | 1,873.21        |
| GTS          | 271.90            | (108.50)             | 5.95                       | 169.35          |
| IGC          | 2,030.78          | (79.51)              | 607.07                     | 2,558.33        |
| EMAX         | 10.79             | 0.00                 | 0.00                       | 10.79           |
| INN          | 98.12             | 0.00                 | 0.00                       | 98.12           |
| I21          | 168.41            | 0.00                 | 0.00                       | 168.41          |
| <b>Total</b> | <b>4,094.19</b>   | <b>(374.62)</b>      | <b>1,158.63</b>            | <b>4,878.20</b> |

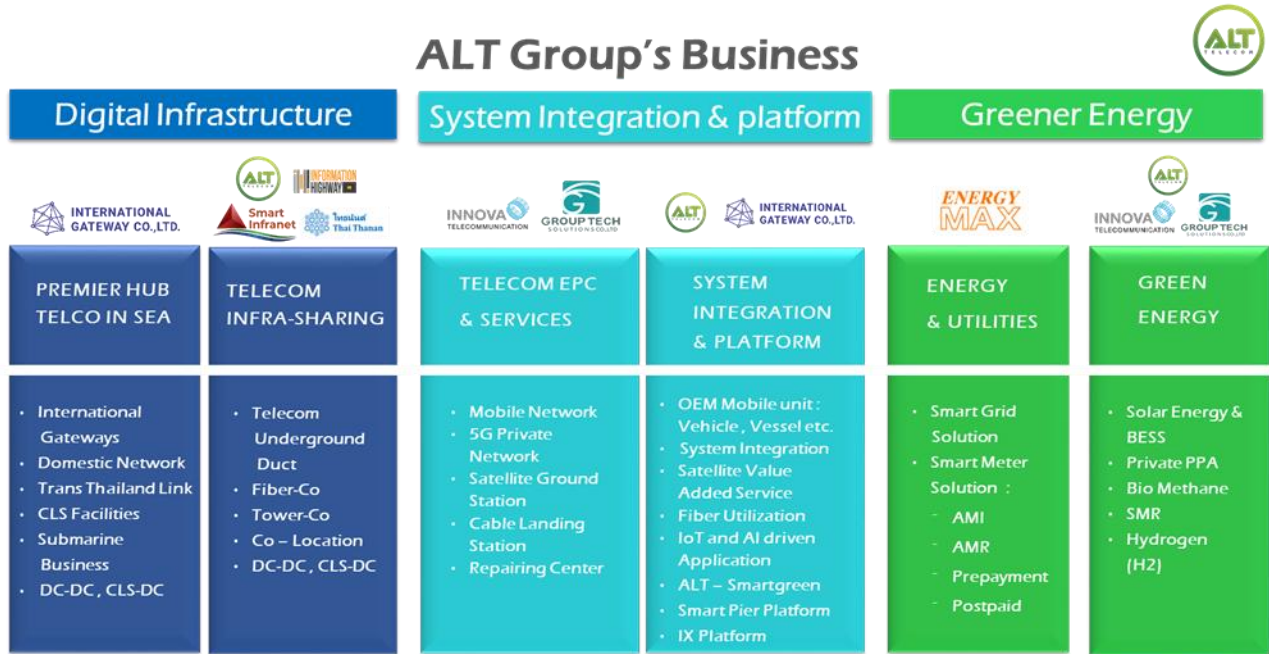
As for the backlog, as at year-end 2025, the Company had a total backlog of 4,878.20 million baht in work-on-hand pending revenue recognition. Based on historical data, the Company typically recognizes approximately 300 million baht per quarter. Accordingly, the Company expects to recognize revenue of approximately 1,200 million baht or more in the year 2026.

Mrs. Preeyaporn Tangpaosak presented the Company's vision, mission, and strategy to the meeting. The Company's vision is to be leading the way in infrastructure services for digital and renewable energy businesses. The mission is to provide digital and renewable energy infrastructure services to both public and private sectors to increase service quality, focus on cost efficiency and cost-effective resource utilization, and partner with experts in technology and business networks. The Company's core values are encapsulated in the name ALT: A stands for Allying — being a good partner with vendors, colleagues, and clients across both public and private sectors; L stands for Lifelong Learning — continuous and consistent learning; and T stands for Transforming — adapting ways of thinking and working processes for better outcomes.

The Company's journey began from its founding in 2001 through 2015, during which it accumulated expertise and experience as a contractor for base station installation and fiber optic network construction. With the goal of generating recurring income and a firm belief in the sharing economy model, the Company transformed its business model from 2015 to 2022, leveraging its expertise in cell site and network construction to build its own proprietary networks as assets of the ALT Group. The Company obtained rights and concessions in key economic areas to position itself as an ASEAN Network Provider, offering infrastructure leasing services to support operators in Thailand and neighbouring countries. From 2022 to the present, the Company has focused on revenue growth and profit expansion by upgrading both terrestrial and undersea infrastructure, while extending its business to cover various AI applications.



The group structure consists of ALT as the parent company, while all subsidiaries support and complement each other's businesses.



The Group's business is divided into three segments. Segment 1 — Digital Infrastructure: including base station leasing, fiber optic network leasing, submarine cable station leasing, and bandwidth services serving international operators. Segment 2 — System Integration & Platform: whenever customers engage the Company's services, the Company proposes additional system integration (SI) services as a one-stop solution; the Company also leverages its team's expertise to develop proprietary platforms and platform partnerships. Segment 3 — Greener Energy: focusing on clean energy business to generate recurring income, fulfil corporate social responsibility, and advance toward Net Zero.

For the period 2026 – 2028, the Company has defined four key business strategies as follows:

1. Expand the network to cover key strategic locations. Thailand is experiencing rapid data center growth with over 40 new data center investment projects underway. The Company is therefore expanding its high-security fiber optic network to serve the Eastern Economic Corridor (EEC) for data center customers. Additional connectivity is being built along rail, elevated rail, underground, and expressway routes to serve new data center requirements, including Data Center-to-Data Center (DC-DC) and Cable Landing Station-to-Data Center (CLS-DC) connectivity, with a continued emphasis on network efficiency and quality.

2. Increase utilization of the existing network by broadening the customer base to include data centers and hyperscalers, collaborating with international partners on long-haul cross-country connectivity, and developing both public and private sector projects such as Private Networks for mission-specific requirements. The network is also being applied to data analytics for residential electricity consumption monitoring, providing



insights to support government authorities in managing the national power grid more efficiently and cost-effectively.

3. Build a sustainable ecosystem within the ALT Group through strategic partnerships, encouraging customers to adopt cloud solutions to reduce their costs and increase utilisation of the Company's network, as well as establishing an Internet Exchange (IX) in partnership with international partners to create an IX Platform and add application layers to continuously grow content and usage.

The Company currently has 12 domestic operator customers and approximately 40 customers including those from neighbouring countries. Although revenue from operator leasing remains modest, the Company has been expanding its customer base to include cloud and AI clients, which will drive revenue growth.

4. ESG and Sustainability: the Company promotes Greener Energy for sustainability and is committed to achieving Net Zero by 2040, including through its Solar Private PPA (Direct PPA) programme.

In terms of sustainability operations, the Group is committed to generating stable and consistent business returns founded on integrity, transparency, and fairness, while giving due consideration to social and environmental impacts. The Company places emphasis on efficient resource utilisation, reducing environmental impact, and contributing to sustainable community development. In 2025, the Company reviewed and consolidated all corporate policies and regulations to guide operations toward sustainability, including the sustainability policy, business ethics code, supplier code of conduct, human rights policy, employee compensation and benefits policy, and environmental policy. The Company also updated its good corporate governance policy, approval authority policy, anti-corruption policy, and succession planning policy to align with the Company's strategy.

Mrs. Preeyaporn Tangpaosak explained the sustainability goals and strategies to the meeting, which are divided into three phases as follows:

Phase 1 — Securing Stability (completed in 2023 – 2024): focused on steadily growing the proportion of recurring income through telecommunications and clean energy businesses, both of which generate consistent and continuous revenue streams.

Phase 2 — Driving Toward Sustainability (2025 – 2026): the Company is prioritising environmental impact reduction and efficient resource utilisation by promoting greenhouse gas reduction activities such as work-from-home (WFH) arrangements and e-Meetings, and supporting renewable energy use through Solar Rooftop projects.

Phase 3 — Sustainable Growth (from 2027 onwards): the Company has set a target to reduce greenhouse gas emissions by no less than 20% by 2035, and to achieve Net Zero by 2040.



In terms of progress in managing greenhouse gas emissions during 2025 – 2026, the Company joined as one of 20 listed companies participating in the SET CARBON project of the Stock Exchange of Thailand. This requires the preparation of an organizational greenhouse gas emissions and removals report covering two scopes: Scope 1 (direct emissions from the Company's own operations and employees) and Scope 2 (electricity consumption). The Company has implemented various measures to control and reduce greenhouse gas emissions as targeted.

The Company has made significant progress in greenhouse gas management, having developed a concrete system for collecting and managing emissions data. The assessment scope has been expanded to cover Scope 1, Scope 2, and Scope 3. For Scope 1 (direct emissions from the Company's own operations and employees), the Company has promoted solar installation and WFH arrangements. For Scope 2 (electricity consumption), the Company has installed solar panels for internal use. For Scope 3, the Company has been engaging suppliers to reduce their greenhouse gas emissions.

In 2026, the Company further advanced its greenhouse gas management efforts by joining the Thailand Voluntary Emission Reduction Program (T-VER), overseen by the Thailand Greenhouse Gas Management Organization (Public Organization), to develop greenhouse gas reduction and removal projects and work toward generating carbon credits — a key mechanism in supporting the Company's Net Zero goal.

#### **Anti-corruption Operations**

The Company has expressed its commitment to join the Thai Private Sector Collective Action Coalition Against Corruption (CAC) and is currently undergoing evaluation based on a 71-question assessment for certification. In the meantime, the Company has implemented the following measures to promote and support good corporate governance, business ethics, and anti-corruption practices:

- 1) The Company communicated its policies to directors, executives, and employees at all levels, requiring all processes to strictly comply with applicable laws and regulations.
- 2) Corporate governance and anti-corruption training is provided to all new employees, accompanied by an employee handbook that all employees are required to read and sign, acknowledging their understanding and commitment to apply the guidelines in their work.
- 3) The Company conducts an 'Ethics e-Testing' to assess employees' knowledge and understanding of the Company's code of ethics and anti-corruption policies, with all employees required to achieve a passing score of 100%.
- 4) The Company utilises a Compliance Management System to compile laws relevant to its operations, assess risks, define the roles and responsibilities of departments responsible for control, monitoring, and reporting, thereby reducing the likelihood of corruption and non-compliance.



- 5) The Company has established whistleblower channels for reporting policy violations or corrupt conduct, with appropriate whistleblower protection measures in place.

The Chairman informed the meeting that, as Agenda 2 is an agenda for acknowledgment, no shareholder vote is required. Questions related to this agenda should be submitted after the presentation of Agenda 3.

**Agenda 3** To consider and approve the Financial Statements, which consisting of the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Shareholders' Equity and the Cash Flow Statement for the year ended December 31, 2025, altogether with the auditor's report

The Chairman assigned the meeting moderator to present the details to the meeting regarding the financial statements, comprising the statement of financial position, statement of comprehensive income, statement of changes in shareholders' equity for the year ended December 31, 2025, and the auditor's report. The moderator noted that the financial statements had been reviewed by the Audit Committee and the Company's auditor, and that the key details are available in the meeting documents, summarised in line with the President's report under Agenda 2 and distributed to shareholders with the Notice of Meeting.

The meeting moderator opened the floor for shareholders to ask questions and express their opinions. Shareholders had submitted advance questions and raised further questions during the meeting.

The Company responded as follows:

- Mr. Kasem Akanesuwan, a shareholder attending in person, submitted the following advance questions:
  - Q: Has the cable landing station in Songkhla and the fiber cable connecting Songkhla and Satun been completed? If not, when is the expected completion date?

A: Mr. Pichit Satapattayanont clarified that for the submarine cable landing station in Songkhla, the Company already owns the land and has completed site preparation; however, construction has not yet commenced as the Company is in the process of detailed design coordination with the customer. The terrestrial cable connecting Songkhla and Satun has been completed and is now in service, primarily linking Satun to Hat Yai, with one additional customer connecting for a separate purpose in the Songkhla area. Revenue has already been recognised.
  - Q: Is the cable capacity at the Satun landing station fully utilised? And if so, does ALT have the right to build additional capacity?



A: Mr. Pichit Satapattayanont clarified that the Satun cable landing station currently has one cable in service, with a second cable being installed and a third already reserved. Accordingly, the station is expected to reach full capacity within the next year. However, the ALT Group owns several additional land plots in Satun and neighbouring provinces that have been legally certified for cable landing station construction without contravening environmental conservation regulations. The Group therefore anticipates constructing additional cable landing stations in the near future. The Company is currently in the process of applying for construction permits for sites requiring coastal/marine access, and an Environmental Impact Assessment (EIA) has already been completed for sites in provinces neighbouring Satun.

- Mr. Thongthot Phaengiart, a shareholders' rights advocate acting as proxy on behalf of the Thai Investors Association, submitted the following advance questions and raised additional questions during the meeting:

- Q: The 2025 operating results indicate growth in network services revenue. What is the current proportion of recurring income as a percentage of total revenue, and what are the Company's concrete plans to expand this revenue base in order to reduce volatility from project-based installation business in 2026?

A: Mr. Chokchai Prasertchaiyaporn clarified that the 2025 operating results, the Company's recurring income accounted for 46% of total revenue. To concretely manage volatility from project-based business, the Board of Directors has approved two projects: (1) a high-security fiber optic network from Bangkok to the Eastern Economic Corridor (EEC), and (2) a new terrestrial cable project, with a combined project value of THB 1,594 million. Both projects will generate future recurring income and address the volatility of project-based revenue. In addition, all three strategic pillars presented by Mrs. Preeyaporn Tangpaosak — namely network expansion to key strategic locations, increased utilisation of the existing network, and building the ALT ecosystem — are designed to foster recurring income and reduce dependence on project-based revenue.

- Q: Regarding the fiber optic cable networks the Company has invested in — particularly those connecting to neighbouring countries and supporting 5G/Data Centers — did the utilisation rate improve in line with targets last year? And what is the 2026 strategy for attracting additional hyperscaler or global cloud provider partnerships to position Thailand as an ASEAN Data Center Hub?

A: Mr. Pichit Satapattayanont clarified that for fiber optic cables connecting to neighbouring countries such as the Thailand–Malaysia–Singapore route, the Company is in the process of



further construction as demand is expected to exceed current capacity. Utilisation on the Myanmar side exceeds 50%, while the Laos side stands at approximately 30%, though equipment demand from Laos is increasing due to customers from Vietnam routing traffic via Laos, necessitating further expansion. Domestic fiber optic capacity serving 5G or Data Centers currently has utilisation below 20%, but is trending upward rapidly, and the ALT Group is fully prepared to accommodate this growth. With respect to the ASEAN Data Center Hub, once the EEC Data Center ecosystem is operational, the ALT Group's combined terrestrial and undersea network will serve as the interconnecting backbone for all domestic and international Data Centers, which will accelerate Thailand's emergence as an ASEAN Data Center Hub.

- Q: Fluctuations in gross profit margin were observed across certain quarters of 2025. How is management addressing risks from rising raw material costs and labour costs? What gross profit margin targets has the Company set for each business segment (products/services/leasing) in 2026? Additionally, with a backlog of THB 4,878.44 million as at year-end 2025, what proportion does the Company expect to recognise as revenue in 2026?

A: Mrs. Preeyaporn Tangpaosak clarified that the ALT Group manages costs through shared resources covering personnel, facilities, and other areas, enabling effective expense management. Regarding gross profit margin, the Group is working to expand its recurring income base by broadening its customer base to include data center and AI clients, which will improve overall margins. For the backlog of 4,878.44 million baht, the Company typically recognises approximately 300 million baht per quarter; accordingly, it expects to recognise approximately 1,200 million baht in revenue in 2026.

- Q: The 2025 management discussion mentioned expansion into Smart Grid and Smart Energy. What is the progress of these projects in collaboration with public and private sector partners? Does the Company expect the Smart Solution business segment to generate significant revenue (more than 10–15% of total revenue) within this year?

A: Mrs. Preeyaporn Tangpaosak clarified that the Company is focused on generating recurring income from both the Smart Grid and Smart Energy businesses, including Private PPA arrangements under which the Company sells clean energy to public and private sector clients. Currently, the Company generates approximately 50 million baht annually from the Smart Energy segment and approximately 20 million baht from Smart Grid recurring income, totalling approximately 75–80 million baht, representing approximately 5% of revenue. The Company intends to gradually grow this segment to 20% of revenue.



- Q: With the 2025 results showing clearer signs of recovery, what is the Company's approach to cash flow management and reducing interest-bearing debt? If 2026 results meet targets, are there any specific conditions or metrics the Board will consider before resuming dividend payments to shareholders?

A: Mr. Chokchai Prasertchaiyaporn clarified that the Company has a concrete cash flow management and interest-bearing debt reduction strategy: it is increasing the proportion of recurring income through long-term service contracts with hyperscaler and data center customers, which creates predictable and consistent cash inflows. For new contracts, the Company will negotiate for appropriate advance payments to minimise construction financing requirements. Regarding dividends, the 2025 Annual General Meeting approved the transfer of share premium and legal reserves to offset the Company's accumulated deficit. Therefore, if the Company's 2026 results meet targets, the Board will consider resuming dividend payments.

- Q: Do the ongoing conflicts involving the United States, Israel, and Iran have any impact on the Company's operational plans? How has the Company analysed and mitigated risks arising from this situation?

A: Ms. Preeyapun Bhuwakul clarified that the Company has assessed the risks arising from the situation, which may affect energy costs, supply chains, and currency fluctuations. The Company has implemented risk mitigation measures, including forward raw material cost agreements with suppliers and manufacturers, as well as diversification of its supplier base across multiple countries to avoid single-supplier dependency.

- An anonymous shareholder submitted the following advance questions:

- Q: The Company's performance has been returning to consistent profitability; however, ALT's share price does not yet fully reflect this recovery. What plans does management have to restore investor confidence?

A: Mrs. Preeyaporn Tangpaosak clarified that although the share price has not yet fully reflected performance, the Company's results have been improving on a consistent basis. The Company has been conducting roadshows and investor dinner talks targeting both domestic and international investors; shareholders can follow progress on the Company's website. Given current geopolitical tensions, foreign investors have shown increased interest in the Group, viewing Thailand as a safe destination for data center investment. The Company is therefore confident that these efforts will ultimately lead to the share price better reflecting the Company's underlying performance.

- Q: How does the Company aim to mitigate the impact of share of losses from associates and joint ventures, which was a key factor weighing on profit in Q4/2025?



A: Mr. Pichit Satapattayanont clarified that the share of losses from associates and joint ventures arose from network modernisation and new network expansion carried out in anticipation of customer demand. These investments are expected to generate utilisation and returns within the next two years.

- Mr. Prarithad Kraitus, a shareholder attending in person, asked the following:

- Q: Who are ALT's key customers? What is the proportion of service revenue?

A: Mrs. Preeyaporn Tangpaosak clarified that the Company's recurring income currently represents 46% of total revenue, which is in line with the Company's stated targets.

- Mr. Adun Bamrung, a shareholder attending in person, asked the following:

- Q: How does the government's tax deduction policy for solar cell installers benefit the Company?

A: Mrs. Preeyaporn Tangpaosak clarified that the government's 3-year tax deduction policy of THB 200,000 benefits the Company's solar cell business, as customer demand for the service is strong. The Company places emphasis on quality and service, and customers can be confident in choosing the Company.

- Q: As more Data Centers come to Thailand, how does the Company benefit? Does the Company have a competitive advantage? What is its market share?

A: Mrs. Preeyaporn Tangpaosak clarified that the Group benefits directly, having already developed networks to serve data center customers — particularly high-security infrastructure along dedicated routes such as expressways, highways, railway alignments, and underground corridors.

- Q: Will the repurchased shares be resold, or will they be used for a capital reduction?

A: Mrs. Preeyaporn Tangpaosak clarified that foreign investment funds have expressed interest in the Company's shares. The Company intends to sell the repurchased shares within 1 year; however, if the shares cannot be resold within the stipulated timeframe, the Company will proceed with a capital reduction.

- Mr. Prawit Chiewkok, proxy holder for Mr. Thaveechat Jurangkool, a shareholder, asked the following:

- Q: Could you recap the Solar Cell business model? It is understood there are two types: an outright sale with revenue recognised at point of sale, and an installation model where the Company installs solar cells for customers and collects revenue based on electricity consumption.



A: Mrs. Preeyaporn Tangpaosak clarified that the Company's solar cell business involves selling and installing solar systems for residential and commercial customers as a turnkey service. However, the primary business the Company focuses on is the Private PPA model — whereby the Company invests in and installs solar systems for public and private sector customers and sells electricity by the unit under long-term contracts of 15–20 years, collecting revenue on a monthly basis. Revenue from this customer segment is approximately 50 million baht per year and is growing continuously.

Once shareholders had concluded their questions, the Chairman requested the meeting to consider and approve the financial statements, which consisting of the statement of financial position, statement of comprehensive income, the statement of changes in shareholders' equity and the cash flow statement for the year ended December 31, 2025, altogether with the auditor's report. Approval of this agenda item requires a majority vote of shareholders present and voting. Accordingly, abstentions and invalid ballots will not be counted in the vote tally.

**Meeting Resolution:** The meeting, after due consideration, resolved by a majority vote to approve the financial statements for the year ended December 31, 2025, comprising the statement of financial position, statement of comprehensive income, statement of changes in shareholders' equity, cash flow statement, and auditor's report, as proposed. The voting results are as follows:

|               |             |               |                 |          |
|---------------|-------------|---------------|-----------------|----------|
| Approved      | 804,416,936 | Votes         | As a percentage | 99.9994  |
| Disapproved   | 5,000       | Votes         | As a percentage | 0.0006   |
| <hr/>         |             |               |                 |          |
| Total Votes   | 804,421,936 | Votes         | As a percentage | 100.0000 |
| <hr/>         |             |               |                 |          |
| Abstained     | 0           | Votes         | As a percentage | -        |
| Voided ballot | 0           | Ticket Number |                 | - Votes  |

In this agenda, a total of 32 shareholders attended the meeting, holding a total of 804,421,936 shares.

**Agenda 4 To consider and approve the omission of dividend payments for the operating results of the year 2025**

The Chairman assigned the meeting moderator to explain the details regarding profit allocation and dividend payment for the 2025 financial year. The Company's policy is to pay dividends at a rate of not less than 40% of net profit from the separate financial statements after deducting all required reserves. As at December 31, 2025, the separate financial statements showed accumulated losses carried forward of



287,574,762 Baht; however, after the transfer of share premium and legal reserves to offset these losses, the remaining accumulated deficit was reduced to only 74,762 Baht. The Company's total comprehensive income for 2025 was 21,404,103 Baht. However, due to the share buyback programme, the Company is required to appropriate retained earnings as a treasury share reserve of 14,892,653 Baht, and to allocate 1,104,000 Baht to the legal reserve, leaving unappropriated retained earnings of 5,332,688 Baht. In order to ensure adequate working capital and strengthen the Company's financial position, the Board proposes that the shareholders' meeting approve the omission of dividend payment for the 2025 financial year, and approve the appropriation of retained earnings to the treasury share reserve and the legal reserve in the amounts of 14,892,653 Baht and 1,104,000 Baht, respectively.

The Chairman opened the floor for shareholders to ask questions and express their opinions; however, no shareholders raised any questions or comments. The Chairman therefore requested the meeting to consider and vote on the approval to omit dividend payment for the 2025 financial year. This agenda item requires approval by a majority vote of shareholders present and voting. Accordingly, abstentions and invalid ballots will not be counted in the vote tally.

**Meeting Resolution:** The meeting, after due consideration, resolved by a majority vote to approve the omission of dividend payment for the operating results of the year 2025, with the following votes:

|                    |                    |               |                        |                 |
|--------------------|--------------------|---------------|------------------------|-----------------|
| Approved           | 804,416,936        | Votes         | As a percentage        | 99.9994         |
| Disapproved        | 5,000              | Votes         | As a percentage        | 0.0006          |
| <b>Total Votes</b> | <b>804,421,936</b> | <b>Votes</b>  | <b>As a percentage</b> | <b>100.0000</b> |
| Abstained          | 0                  | Votes         | As a percentage        | -               |
| Voided ballot      | 0                  | Ticket Number |                        | - Votes         |

In this agenda, a total of 32 shareholders attended the meeting, holding a total of 804,421,936 shares.

**Agenda 5 To consider and approve the appointment of auditors and the auditor's remuneration for the year 2026**

The Chairman assigned the meeting moderator to explain the details regarding the appointment of the auditor and the determination of audit fees. It is proposed that auditors from PricewaterhouseCoopers ABAS Limited be appointed as the Company's auditors for the fiscal year 2026, as follows:

1. Ms. Nuntika Limviriyalers CPA License No. 7358 and/or
2. Mr. Paiboon Tunkoon CPA License No. 4298 and/or
3. Ms. Tithinun Vankeo CPA License No. 9432



The proposed auditors have no relationship or conflict of interest with the Company, its subsidiaries, management, major shareholders, or any related persons. It is proposed that the Annual General Meeting of Shareholders consider and approve an audit fee for the Company for the fiscal year 2026 of 1,960,000 Baht, representing an increase of 30,000 Baht or approximately 1.55% from 2025.

Regarding other services during the preceding fiscal year, the Company did not receive any non-audit services from the audit firm, nor from any individuals or entities related to the auditors or the audit firm.

The Company wishes to inform that for the fiscal year 2026, PricewaterhouseCoopers ABAS Limited will serve as auditor for the Company and an additional 5 subsidiaries. One newly established subsidiary will be audited by a different auditor, and the Board will ensure that financial statements are prepared within the required timeframe. The combined audit fees for all 6 subsidiaries total 2,788,000 Baht (excluding other services). The total audit fees for the entire Group for 2026 amount to 4,748,000 Baht, an increase of 98,000 Baht or approximately 2.11% from 2025.

PricewaterhouseCoopers ABAS Limited has served as the Company's auditor since 2014 through 2025 and has developed a thorough understanding of the Company's business, contributing to efficient and effective audit processes. Details regarding the auditors and audit fees are provided in the Notice of Meeting.

The Chairman opened the floor for shareholders to ask questions and express their opinions; however, no shareholders raised any questions or comments. The Chairman therefore requested the meeting to consider and approve the appointment of the auditors and determination of audit fees for the fiscal year ending December 31, 2026. This agenda item requires approval by a majority vote of shareholders present and voting. Accordingly, abstentions and invalid ballots will not be counted in the vote tally.

**Meeting Resolution:** The meeting, after due consideration, unanimously resolved to approve the appointment of the auditors and determination of audit fees for the fiscal year 2026 as proposed, with the following votes:

|               |             |               |                 |          |
|---------------|-------------|---------------|-----------------|----------|
| Approved      | 797,961,936 | Votes         | As a percentage | 100.0000 |
| Disapproved   | 0           | Votes         | As a percentage | 0.0000   |
| <hr/>         |             |               |                 |          |
| Total Votes   | 797,961,936 | Votes         | As a percentage | 100.0000 |
| <hr/>         |             |               |                 |          |
| Abstained     | 6,460,000   | Votes         | As a percentage | -        |
| Voided ballot | 0           | Ticket Number |                 | - Votes  |

In this agenda, a total of 32 shareholders attended the meeting, holding a total of 804,421,936 shares.



**Agenda 6 To consider and approve the appointment of directors to replace directors retiring by rotation**

The Chairman assigned the meeting moderator to inform shareholders regarding the appointment of directors to replace those retiring by rotation. In accordance with the Company's Articles of Association, Clause 13 stipulates that: 'At every Annual General Meeting of Shareholders, one-third (1/3) of the directors shall retire from office. If the total number of directors is not divisible by three, the number nearest to one-third shall retire. In the first and second years following the Company's registration, the directors to retire shall be determined by drawing lots. In subsequent years, the directors who have held office the longest shall retire. A retiring director may be re-elected.'

The Company currently has a total of 7 directors. Accordingly, 3 directors who have held office the longest are required to retire by rotation, namely:

1. Mr. Anant Voratitipong                      Independent Director / Chairman of the Board
2. Mr. Chirasil Chayawan                      Independent Director / Chairman of the Nomination, Compensation and Corporate Governance Committee, Audit Committee and Risk Management Committee Member
3. Mrs. Preeyaporn Tangpaosak              Director / Authorized Director, Chairman of the Executive Committee, Risk Management Committee Member, President, and Vice President (Acting) – Business Development

The Company provided shareholders with the opportunity to propose qualified candidates for consideration by the Nomination, Compensation and Corporate Governance Committee, as well as to propose additional agenda items. Notices were published on the Company's website and through the electronic system of the Stock Exchange of Thailand from August 8, 2025 to November 30, 2025. However, no shareholders submitted any candidate nominations or proposed any additional agenda items to the Company.

The Board of Directors, having considered the recommendation of the Nomination, Compensation and Corporate Governance Committee, deems it appropriate to propose to the shareholders' meeting the reappointment of all three retiring directors for another term. The reappointed directors shall also return to their respective sub-committee positions as before. All three directors are considered qualified and possess knowledge, competencies, and experience that are beneficial to the Company's operations. As this agenda item concerns directors who have completed their term and are being proposed for reappointment, the Chairman requested that the directors retiring by rotation temporarily leave the meeting for the duration of this agenda item.

As the Chairman and Mr. Chirasil Chayawan, Chairman of the Nomination, Compensation and Corporate Governance Committee, are two of the three retiring directors, they were unable to preside over this



agenda item. Accordingly, Mr. Suchart Laoprada, Chairman of the Audit Committee, was assigned to serve as Chairman of the Meeting for this agenda item.

The Chairman requested the meeting to consider the brief biographical summaries of the nominated directors as detailed in Enclosure 4, which was distributed to shareholders together with the Notice of Meeting.

The Chairman opened the floor for shareholders to ask questions and express their opinions; however, no shareholders raised any questions or comments. The Chairman therefore requested shareholders to vote on the appointment of directors on an individual basis. This agenda item requires approval by a majority vote of shareholders present and voting. Accordingly, abstentions and invalid ballots will not be counted in the vote tally.

**Meeting Resolution:** The meeting, after due consideration, resolved by a majority vote to approve the reappointment of Mr. Anant Voratitipong and Mr. Chirasil Chayawan for another term as proposed, and unanimously resolved to approve the reappointment of Mrs. Preeyaporn Tangpaosak for another term as proposed. Voting was conducted on an individual basis, with the results as follows:

Agenda 6.1 Mr. Anant Voratitipong

|               |             |        |                 |          |
|---------------|-------------|--------|-----------------|----------|
| Approved      | 797,956,836 | Votes  | As a percentage | 99.1963  |
| Disapproved   | 6,465,100   | Votes  | As a percentage | 0.8037   |
| <hr/>         |             |        |                 |          |
| Total Votes   | 804,421,936 | Votes  | As a percentage | 100.0000 |
| <hr/>         |             |        |                 |          |
| Abstained     | 0           | Votes  | As a percentage | -        |
| Voided ballot | 0           | Ticket | Number          | - Votes  |

In this agenda, a total of 32 shareholders attended the meeting, holding a total of 804,421,936 shares.

Agenda 6.2 Mr. Chirasil Chayawan

|               |             |        |                 |          |
|---------------|-------------|--------|-----------------|----------|
| Approved      | 804,416,936 | Votes  | As a percentage | 99.9994  |
| Disapproved   | 5,000       | Votes  | As a percentage | 0.0006   |
| <hr/>         |             |        |                 |          |
| Total Votes   | 804,421,936 | Votes  | As a percentage | 100.0000 |
| <hr/>         |             |        |                 |          |
| Abstained     | 0           | Votes  | As a percentage | -        |
| Voided ballot | 0           | Ticket | Number          | - Votes  |

In this agenda, a total of 32 shareholders attended the meeting, holding a total of 804,421,936 shares.



Agenda 6.3 Mrs. Preeyaporn Tangpaosak

|               |             |        |                 |          |
|---------------|-------------|--------|-----------------|----------|
| Approved      | 804,421,936 | Votes  | As a percentage | 100.0000 |
| Disapproved   | 0           | Votes  | As a percentage | 0.0000   |
| <hr/>         |             |        |                 |          |
| Total Votes   | 804,421,936 | Votes  | As a percentage | 100.0000 |
| <hr/>         |             |        |                 |          |
| Abstained     | 0           | Votes  | As a percentage | -        |
| Voided ballot | 0           | Ticket | Number          | - Votes  |

In this agenda, a total of 32 shareholders attended the meeting, holding a total of 804,421,936 shares.

**Agenda 7 To consider and approve the increase in the number of directors and the appointment of new director**

The Chairman assigned the meeting moderator to inform shareholders regarding the increase in the number of directors and the appointment of a new director, in order to enhance the Company's corporate governance capability. It is proposed that the shareholders' meeting consider and approve the increase in the number of directors by one (1), from seven (7) to eight (8), through the appointment of Mr. Somboon Setsuntipong as a new director.

The Nomination, Compensation and Corporate Governance Committee has reviewed the qualifications of Mr. Somboon Setsuntipong and found him to be fully qualified, appropriate for the Company's business, in compliance with applicable laws, and free from any disqualifying characteristics under relevant regulations. The candidate's background information and biographical summary are provided in Enclosure 5, and the director nomination criteria and procedures are provided in Enclosure 6, both of which were distributed to shareholders together with the Notice of Meeting.

Furthermore, authority is delegated to the Company's authorized signatories and/or any persons designated by the Company's authorized directors to register the amendment of directors with the Department of Business Development, Ministry of Commerce, and to amend wording or take any other actions as required by the registrar.

The Chairman opened the floor for shareholders to ask questions and express their opinions; however, no shareholders raised any questions or comments. The Chairman therefore requested the meeting to consider and approve the increase in the number of directors and the appointment of a new director. This agenda item requires approval by a majority vote of shareholders present and voting. Accordingly, abstentions and invalid ballots will not be counted in the vote tally.



**Meeting Resolution:** The meeting, after due consideration, resolved by a majority vote to approve the increase in the number of directors and the appointment of a new director, with the following votes:

|               |             |        |                 |          |
|---------------|-------------|--------|-----------------|----------|
| Approved      | 797,956,936 | Votes  | As a percentage | 99.1963  |
| Disapproved   | 6,465,000   | Votes  | As a percentage | 0.8037   |
| Total Votes   | 804,421,936 | Votes  | As a percentage | 100.0000 |
| Abstained     | 0           | Votes  | As a percentage | -        |
| Voided ballot | 0           | Ticket | Number          | - Votes  |

In this agenda, a total of 32 shareholders attended the meeting, holding a total of 804,421,936 shares.

**Agenda 8 To consider and approve the change of the Company's authorized signatories**

The Chairman assigned the meeting moderator to inform shareholders regarding the change of the Company's authorized signatories, in order to align with the increase in the number of directors and the appointment of a new director. It is proposed that the shareholders' meeting consider and approve the change of authorized signatories as follows:

From (Previous): Mrs. Preeyaporn Tangpaosak, Ms. Preeyapun Bhuwakul, and Mr. Pichit Satapattayanont any two of these three directors jointly sign with the Company's seal affixed.

To (New): Mrs. Preeyaporn Tangpaosak and Ms. Preeyapun Bhuwakul jointly sign with the Company's seal affixed; or either Mrs. Preeyaporn Tangpaosak or Ms. Preeyapun Bhuwakul jointly sign with Mr. Pichit Satapattayanont or Mr. Somboon Setsuntipong, totalling two directors, with the Company's seal affixed.

Furthermore, authority is delegated to the Company's authorized signatories and/or any persons designated by the Company's authorized directors to register the amendment of director authority with the Department of Business Development, Ministry of Commerce, and to amend wording or take any other actions as required by the registrar.

The Chairman opened the floor for shareholders to ask questions and express their opinions; however, no shareholders raised any questions or comments. The Chairman therefore requested the meeting to consider and approve the change of the Company's authorized signatories. This agenda item requires approval by a majority vote of shareholders present and voting. Accordingly, abstentions and invalid ballots will not be counted in the vote tally.

**Meeting Resolution:** The meeting, after due consideration, resolved by a majority vote to approve the change of the Company's authorized signatories, with the following votes:



|                    |                    |               |                        |                 |
|--------------------|--------------------|---------------|------------------------|-----------------|
| Approved           | 804,416,936        | Votes         | As a percentage        | 99.9994         |
| Disapproved        | 5,000              | Votes         | As a percentage        | 0.0006          |
| <b>Total Votes</b> | <b>804,421,936</b> | <b>Votes</b>  | <b>As a percentage</b> | <b>100.0000</b> |
| Abstained          | 0                  | Votes         | As a percentage        | -               |
| Voided ballot      | 0                  | Ticket Number |                        | - Votes         |

In this agenda, a total of 32 shareholders attended the meeting, holding a total of 804,421,936 shares.

**Agenda 9 To consider and approve the directors' remuneration for the Year 2026**

The Chairman assigned the meeting moderator to present the details regarding director remuneration for the year 2026. In accordance with the Company's Articles of Association, Article 14, directors are entitled to receive remuneration in the form of fees, meeting allowances, gratuity, bonuses, or other benefits as provided under the Articles of Association or as approved by the shareholders' meeting. The Nomination, Compensation and Corporate Governance Committee has reviewed the remuneration of directors and sub-committee members, taking into account the Company's financial performance, the responsibilities and individual performance of each director, and benchmarking against comparable industry peers. The Committee recommends that the shareholders' meeting consider and approve the monetary director remuneration for 2026, derived from the 2025 operating results, as detailed in the Notice of Meeting distributed to shareholders.

The monetary director remuneration for the year 2026 is as follows:

| Directors' Remuneration  | Year 2026<br>(Proposed Rate)<br>(Baht) | Year 2025<br>(Current Rate)<br>(Baht) | Change<br>(Baht) |
|--|--|---------------------------------------|------------------|
| <b>Remuneration for the Meeting of the Board</b>   |  |                                       |                  |
| - Chairman (per meeting)   | 40,000                                 | 40,000                                | Existing Rate    |
| - Director (per meeting)   | 30,000                                 | 30,000                                | Existing Rate    |
| <b>Remuneration for the Meeting of the Audit Committee</b>   |  |                                       |                  |
| - Chairman of the Audit Committee (per meeting)  | 20,000                                 | 30,000                                | Decreased 10,000 |
| - Director of Audit Committee (per meeting)  | 15,000                                 | 25,000                                | Decreased 10,000 |
| <b>Remuneration for the Meeting of the Nomination, Compensation and Corporate Governance Committee</b> |  |                                       |                  |
| - Chairman of the Nomination, Compensation and Corporate Governance Committee (per meeting)            | 15,000                                 | 20,000                                | Decreased 5,000  |
| - Director of Nomination, Compensation and Corporate Governance Committee (per meeting)                | 10,000                                 | 15,000                                | Decreased 5,000  |



| Directors' Remuneration  | Year 2026<br>(Proposed Rate)<br>(Baht) | Year 2025<br>(Current Rate)<br>(Baht) | Change<br>(Baht) |
|--|--|---------------------------------------|------------------|
| <b>Remuneration for the Meeting of the Risk Management Committee</b> |  |                                       |                  |
| - Chairman of the Risk Management Committee (per meeting)            | 15,000                                 | 20,000                                | Decreased 5,000  |
| - Director of Risk Management Committee (per meeting)                | 10,000                                 | 15,000                                | Decreased 5,000  |
| <b>Other benefits</b>  | -                                      | -                                     | -                |

Gratuity: allocated in proportion to the dividend payout, at a rate not exceeding 1.5% of the total dividends distributed (if any), subject to a maximum of 2,000,000 Baht.

Directors who also serve as executive committee members, executives, or employees of the Company shall not receive the above director remuneration.

For the year 2026, the Company will not pay any remuneration or other benefits to directors beyond what is specified above, consistent with the practice in 2025.

The Chairman opened the floor for shareholders to ask questions and express their opinions; however, no shareholders raised any questions or comments. The Chairman therefore requested the meeting to consider and approve the proposed director remuneration for the year 2026. This agenda item requires approval by no less than two-thirds of the total votes of shareholders present at the meeting. Accordingly, abstentions will be included in the vote base.

**Meeting Resolution:** The meeting, after due consideration, resolved with no less than two-thirds of the total votes of shareholders present to approve the director remuneration for the year 2026 as proposed, with the following votes:

|                    |                    |              |                        |                 |
|--------------------|--------------------|--------------|------------------------|-----------------|
| Approved           | 797,956,936        | Votes        | As a percentage        | 99.1963         |
| Disapproved        | 6,465,000          | Votes        | As a percentage        | 0.8037          |
| Abstained          | 0                  | Votes        | As a percentage        | 0.0000          |
| Voided ballot      | 0                  | Ticket       | As a percentage        | 0.0000          |
| <b>Total Votes</b> | <b>804,421,936</b> | <b>Votes</b> | <b>As a percentage</b> | <b>100.0000</b> |

In this agenda, a total of 32 shareholders attended the meeting, holding a total of 804,421,936 shares.



**Agenda 10** To consider and approve the prescription of prohibited acts having nature of foreign dominance B.E. 2555 (2012) and as amended for the year 2026

The Chairman assigned the meeting moderator to present the details with reference to the Notification of the National Broadcasting and Telecommunications Commission (NBTC) on the Specification of Prohibited Acts Constituting Foreign Dominance B.E. 2555 (2012) (the 'NBTC Notification') and its amendments. The Notification requires Type II and Type III telecommunications licensees operating their own networks to proceed as follows:

Clause 1: Define or review the prohibited acts in accordance with the guidelines specified in the Annex to the NBTC Notification, as detailed in Enclosure 8.

Clause 2: The prohibited acts under Clause 1 must be approved by the General Meeting of Shareholders of the Company as a Type III telecommunications licensee. The Company has prepared the prohibited acts template in accordance with the guidelines prescribed by the NBTC Office, as detailed in Enclosure 9, for the shareholders' meeting to consider and approve. The Company must submit the approved version to the NBTC Office within 30 days from the date of the Annual General Meeting of Shareholders.

Clause 3: In accordance with Clause 7, Paragraph 4 of the NBTC Notification, the Company is required to submit an annual report on conduct and the status of foreign dominance, as detailed in Enclosure 10. To comply with the NBTC Notification, any conduct carrying a high risk of violating the prohibited acts must be reported to the shareholders' meeting for acknowledgment and approval.

To comply with the aforementioned legal requirements, the Board of Directors at its Meeting No. 1/2026 held on February 20, 2026, resolved to submit to the shareholders' meeting for approval the specification of prohibited acts constituting foreign dominance, in accordance with the NBTC Notification on the Specification of Prohibited Acts Constituting Foreign Dominance B.E. 2555 (2012) and its amendments, for the year 2026.

The Chairman opened the floor for shareholders to ask questions and express their opinions; however, no shareholders raised any questions or comments. The Chairman therefore requested the meeting to consider and approve the specification of prohibited acts constituting foreign dominance under the Notification of the National Broadcasting and Telecommunications Commission Re: Prohibited Acts Constituting Foreign Dominance, B.E. 2555 (2012), as amended, for the year 2026. This agenda item requires approval by a majority vote of shareholders present and voting. Accordingly, abstentions and invalid ballots will not be counted in the vote tally.

**Meeting Resolution:** The meeting, after due consideration, unanimously resolved to approve the specification of prohibited acts constituting foreign dominance under the NBTC Notification B.E. 2555 (2012) and its amendments for the year 2026, as proposed, with the following votes:



|               |             |               |                 |          |
|---------------|-------------|---------------|-----------------|----------|
| Approved      | 804,421,936 | Votes         | As a percentage | 100.0000 |
| Disapproved   | 0           | Votes         | As a percentage | 0.0000   |
| <hr/>         |             |               |                 |          |
| Total Votes   | 804,421,936 | Votes         | As a percentage | 100.0000 |
| <hr/>         |             |               |                 |          |
| Abstained     | 0           | Votes         | As a percentage | -        |
| Voided ballot | 0           | Ticket Number |                 | - Votes  |

In this agenda, a total of 32 shareholders attended the meeting, holding a total of 804,421,936 shares.

**Agenda 11 Other matters (if any)**

The Chairman informed shareholders that, pursuant to Section 105, Paragraph 2 of the Public Limited Companies Act B.E. 2535 (as amended by B.E. 2544), shareholders holding in aggregate no less than one-third of the total issued shares have the right to request the meeting to consider matters beyond those stated in the Notice of Meeting. This agenda item was therefore included to provide an opportunity for shareholders to propose additional matters for consideration beyond those set by the Board of Directors for this meeting.

The Chairman opened the floor for shareholders to propose additional matters for consideration; however, no shareholders wished to propose any. The Chairman then proceeded to address shareholder questions as follows:

- Mr. Prawit Chiewkok, proxy holder for Mr. Thaveechat Jurangkool, a shareholder, asked the following:
  - Q: For the Fiber-to-Data Center business as reported, will the Data Centers begin operations by the end of this year or early next year? Ahead of a Data Center opening, there would need to be signals such as signed agreements. Is the 4,000+ million baht backlog exclusive of this work? And when a Data Center opens, should the revenue be recognised progressively?
  - Q: What is the predominant type of fiber network leasing — Dark Fiber or fiber with transmission equipment included? If Dark Fiber, what percentage does it represent? And what is the proportion if transmission equipment is included?

The Chairman assigned Mr. Pichit Satapattayanont to respond to the shareholder's questions.  
 A: Mr. Pichit Satapattayanont clarified that of the data centers currently under construction, not all have commenced operations; Amazon is one that has opened, with limited participation from the Group. The Company's major customers primarily use cross-border data connectivity services, using both Fiber and transmission equipment (DWDM). Domestically, Dark Fiber utilisation is currently below 20%, except for cross-border routes: the Malaysia route is fully utilised and capacity expansion



is underway; the Myanmar and Laos routes are nearly at full capacity; and the Cambodia route currently has no active utilisation.

A (continued): Regarding fiber and equipment utilisation: the Malaysia side stands at 50% overall (checkpoint 1 at 60%, checkpoint 2 at 40%); the Laos side at an average with checkpoint 1 at 100% and checkpoint 2 at 40%; and the Myanmar side at 60% across all 3 checkpoints, with revenue already being recognised. Additional opportunities exist to expand domestic Dark Fiber as more data centers are established. The Board-approved EEC project to enhance Dark Fiber service quality in the Eastern region and connect data centers currently under construction is also underway. As for revenue recognition, no revenue from EEC Dark Fiber has been recognised yet; however, one customer is expected to go live by the end of this year, which will generate revenue and contribute to long-term backlog.

- Ms. Parvinee Nualchan, a shareholder attending in person, asked the following:
  - Q: Under the strategic plan of Subsea + Terrestrial + Space — what role will the Space segment play, and how will it impact the ALT Group's business?

A: Mr. Chirasil Chayawan clarified that Frontier Technology represents the convergence of the Space Segment, Air Segment, and Ground/Sea Segment (known as Terrestrial Network, currently represented by 5G). In the future, all three segments will be integrated — not to replace one another, but to complement each other, as each layer has distinct strengths and limitations. ALT will therefore be well-positioned competitively. Observing the technology landscape, companies operating in the Space segment have satellite-launching expertise and investment but lack terrestrial infrastructure — which is precisely what ALT possesses.

A (continued): ALT is currently entering the Space and Air segments. This positions the Group as a complementary and synergistic player, with growing capability to leverage its existing technology and network assets across all three layers.

- Mr. Thongthot Phaengiart, a shareholders' rights advocate acting as proxy on behalf of the Thai Investors Association, submitted the following advance questions:
  - Q: In light of news regarding the routing of internet signals to Cambodia, and the NBTC's announcement that 14 telecommunications licensees with their own networks have international connection points along the Thai-Cambodia border (including this Company), which has had an impact on the Company's image and investor confidence — please clarify the facts.

A: Mr. Pichit Satapattayanont clarified that the ALT Group does not provide internet services and is not an Internet Service Provider (ISP). The Group's business is building and operating network infrastructure to interconnect clients in the region. Accordingly, the Company is not a



provider of internet services to Cambodia. The Company is one of 14 licensed operators authorised to establish international network connections, providing IPLC (International Private Leased Circuit) services and bandwidth connectivity throughout Southeast Asia. The Thai-Cambodia border crossing is one of the points at which the Group operates; however, the Company immediately suspended its service at that point upon the commencement of military operations — prior to any order from the NBTC — and has not resumed service since. The node remains open solely for network diversity (Diverse City) purposes to maintain maximum SLA; there is absolutely no connectivity to Cambodia. In response to this incident, the Company has strengthened its Know Your Customer (KYC) process by gathering additional information on customers' end-users. If the Company does not receive satisfactory answers, it will notify the NBTC before suspending service. Technical due diligence questions — such as the downstream use of the circuit by the customer's customers — have also been added. The ALT Group operates with full transparency and accountability, and is confident that these enhanced processes will contribute to combating scam operations.

- Q: Given the Company's participation in the JUMP+ programme with the Stock Exchange of Thailand, please briefly explain the objectives and goals of the programme.

A: Mr. Chokchai Prasertchaiyaporn clarified that the Stock Exchange of Thailand supports listed companies in achieving sustainable growth and value creation. Having reviewed the programme, the Board of Directors found JUMP+ to be beneficial and approved three action plans. Plan 1 — Business Plan: focused on growth driven by the three strategic pillars presented earlier, with a target net profit of THB 170 million by 2028. Plan 2 — Governance Plan: the Group is committed to sustainable business operations and has declared its intention to join the Thai Private Sector Collective Action Coalition Against Corruption (CAC), with a target of achieving CAC certification from the Thai IOD by 2028. Plan 3 — Greenhouse Gas Management Plan: the ALT Group targets growth alongside environmental and social responsibility, with a goal to reduce greenhouse gas emissions by 20% by 2028. The Company will report progress every six months in accordance with the Stock Exchange of Thailand's criteria.

● Mr. Prawit Chiewkok, proxy holder for Mr. Thaveechat Jurangkool, a shareholder, asked the following additional question:

- Q: What is the expected level of demand after Data Centers become operational?

A: Mrs. Preeyaporn Tangpaosak clarified that Thailand already has significant fiber demand, as evidenced by the extensive fiber networks along utility poles. However, the Group's differentiator lies in its network routing strategy — deploying along dedicated high-security routes such as

