

**Minutes of the Annual General Meeting of Shareholders 2026**  
**Humanica Public Company Limited**

Humanica Public Company Limited (“the Company”) held the 2026 Annual General Meeting of Shareholders on April 29, 2026, at 14:00 hours at the Company’s office, located at No. 2 Soi Rongmuang 5, Rongmuang Road, Rongmuang, Pathumwan, Bangkok. The Record Date for determining the shareholders entitled to attend the meeting was set on March 13, 2026.

**Directors present**

- |                                |   |
|--------------------------------|---|
| 1. Mr. Anotai Adulbhan         | Chairman of the Board of Directors, and<br>Member of the Nomination and Remuneration Committee  |
| 2. Mr. Soontorn Dentham        | Vice Chairman of the Board of Directors   |
| 3. Mr. Patara Yongvanich       | Independent Director, Chairman of the Audit Committee, and<br>Member of the Investment Committee  |
| 4. Mrs. Kanya Ruengprateepsang | Independent Director, Member of the Audit Committee,<br>Chairperson of the Nomination and Remuneration Committee,<br>and Member of the Investment Committee |
| 5. Mr. Thanachart Numnonda     | Independent Director, Member of the Audit Committee, and<br>Member of the Nomination and Remuneration Committee   |
| 6. Mr. Patai Padungtin         | Independent Director, and<br>Chairman of the Investment Committee   |
| 7. Mr. Gordon Enns             | Director  |

There are a total of 7 directors, all of whom attended the meeting, representing 100% attendance.

**Management present**

- |                                 |   |
|---------------------------------|---|
| 1. Mr. Soontorn Dentham         | Group Chief Executive Officer                       |
| 2. Mr. Gordon Enns              | Chief Executive Officer – Indonesia and Philippines |
| 3. Mrs. Sasithorn Hirunsak      | Chief Operating Officer – ERP Solutions             |
| 4. Ms. Hathaichanok Suwanjang   | Chief Technology Officer                            |
| 5. Mr. Thammanoon Korkiatwanich | Chief Financial Officer, and Company Secretary      |
| 6. Mrs. Vichitra Sapon          | Chief Human Resources Officer                       |
| 7. Ms. Muthita Yavanopas        | Chief AI Officer                                    |

**Auditors from PricewaterhouseCoopers ABAS Ltd.**

1. Ms. Rodjanart Banyatananusard
2. Ms. Pimamporn Reongsak

Legal Counsel from Benja Advisory Co., Ltd.  
Mr. Lirlit Petchvorakul

Registration and Vote Counting Service Provider  
OJ International Co., Ltd.

The 2026 Annual General Meeting of Shareholders was attended by 21 shareholders in person, representing 273,981,317 shares, and 34 proxies, representing 370,879,231 shares, totaling 77.1186% of the total issued shares of 867,443,576 shares, after deducting 31,250,000 treasury shares, leaving a total of 836,193,576 voting shares. A quorum was therefore constituted in accordance with Article 37 of the Company's Articles of Association. The officer then explained the rules and procedures of the meeting as follows:

1. The Company recorded both audio and video of the meeting. Shareholders could further review the Company's privacy notice and personal data protection announcement on the Company's website.
2. Shareholders attending in person and proxies who were authorized to vote at the meeting received voting ballots upon registration. Proxies who did not receive voting ballots were those for whom the shareholders had already specified their votes in the proxy form, and the Company counted the votes as indicated in such proxy forms.
3. The meeting considered matters in accordance with the order of the agenda. For each agenda item, information was presented and shareholders were given an opportunity to ask questions or express opinions before voting. Shareholders who wished to ask questions or comment were requested to raise their hand, and staff would bring a microphone to them. Shareholders were requested to state their full name each time. Questions or comments should be made concise, clear, and directly relevant to the agenda item under consideration. In the event that there were many questions which might not all be addressed during the meeting, the Company reserved the right to provide answers in the minutes of the meeting or via the Company's website.
4. Voting and vote counting shall be conducted on a one share, one vote basis. In the event that any shareholder had conflict of interest in any matter, such shareholder would not be entitled to vote on that matter.
5. Shareholders could cast their votes on the provided ballot by selecting Approve, Disapprove, or Abstain, and must sign the ballot. Staff then collected the ballots to process the results for each agenda item. The Company would deduct the Disapprove and Abstain votes from the total number of votes present for that agenda item; the remaining balance will be considered as Approve votes. For the 2026 Annual General Meeting of Shareholders, the vote counting methods were categorized into the following two types:

- Matters requiring approval by a majority vote of shareholders present and voting (Agenda Items 3, 4, 5, and 7): The voting base included only the votes of shareholders who voted "approve" and "disapprove", excluding abstentions.
  - Matters requiring approval by not less than two-thirds of the total votes of shareholders present (Agenda Item 6): The voting base included the votes of shareholders who voted "approve", "disapprove", and "abstain".
6. Shareholders must clearly mark their voting choice; otherwise, the ballot would be deemed void. Examples of void ballots included those that were unsigned, those that were signed but left unmarked, or those containing crossed-out text without a countersignature. Additionally, marking more than one choice without clearly crossing out and signing over the correction, failing to make a clear mark for a specific vote, or any other instance where staff could not definitively determine the shareholder's intent would also result in a voided ballot.

Mr. Anotai Adulbhan, Chairman of the Board of Directors, as the Chairman of the meeting, asked the 2026 Annual General Meeting of Shareholders to consider the matters in accordance with the following agenda:

**Agenda 1      Matters to be informed**

The Chairman informed the meeting that the Company had provided an opportunity for shareholders to propose agenda items for the 2026 Annual General Meeting and to nominate candidates for election as directors from October 24 to December 30, 2025. It appeared that no shareholders proposed any agenda items or nominated any candidates. Furthermore, although the Company allowed shareholders to submit questions in advance until March 24, 2026, no questions were submitted to the Company.

This agenda item was for acknowledgement; therefore, no resolution or voting was required.

**Agenda 2      To acknowledge the report on the operating results for the year ended December 31, 2025**

To comply with Section 113 of the *Public Limited Companies Act B.E. 2535 (1992)* (including its amendments), the Board of Directors had prepared Form 56-1 One Report for 2025 which summarized the Company's performance for the fiscal year ended December 31, 2025, covering financial results, business operations, corporate governance, sustainable development, and ESG. The Chairman assigned the management team to present this summary to the meeting for acknowledgment.

## 1) Significant business achievements

Mr. Soontorn Dentham, Group Chief Executive Officer, reported that in 2025, the Company acquired a 100% shareholding in the Cadena Group, a leading HR software developer with its primary operations based in Vietnam. Products under the "Cadena" brand were widely recognized for their quality and regional reputation, supported by a diverse base of leading clients.

Additionally, the Company acquired a 100% stake in Humanica ERP Co., Ltd. (formerly Lawson Software (Thailand) Co., Ltd.), a provider of SAP S/4HANA system implementation services. The acquisition was intended to strengthen and complete the Company's ERP product portfolio, enabling the Company to comprehensively serve enterprise customers of all sizes, ranging from small and medium-sized enterprises to large conglomerates.

Through a steadfast commitment to continuously developing product and service quality, the Company consistently received various awards. Key achievements in 2025 included:

1. The Company received a 2-Star dSURE certification from depa for digital products and services that met national and international quality standards, and was also listed in Thailand Digital Catalog. This enhanced confidence in the quality, reliability, and capabilities of the Company's solutions. Customers using services listed in such catalog were eligible for tax incentives and financial support from the BOI.
2. The Company received the Techsauce Innovation Awards for the second consecutive year, reflecting its leadership in innovation and the quality of the Workplace platform, as well as the Company's integrated HR solutions at the regional level.
3. The Company received a 4-star rating under the Corporate Governance Report of Thai Listed Companies (CGR) project organized by the Thai Institute of Directors Association, reflecting the Company's commitment to transparent, ethical, and responsible business practices in accordance with good corporate governance principles.
4. The Company received an "A" rating in the SET ESG Ratings assessment organized by the Stock Exchange of Thailand, demonstrating its commitment to balancing business growth with responsible stakeholder management across all groups.

## 2) Operating results

Mr. Soontorn Dentham informed the meeting that, in 2025, the Company generated core revenue from sales and services of THB 1,522 million, representing 88% of total revenue and an increase of 7% from the previous year. Recurring revenue accounted for 71% of this

revenue. The growth was primarily driven by the recognition of revenue from Cadena Group, a newly acquired subsidiary. Excluding the impact from the depreciation of the Indonesian Rupiah, 2025 revenue growth would have been 12%.

In terms of revenue contribution by geography, Thailand remained the Company's primary market with revenue of THB 893 million (59%), followed by Indonesia with THB 425 million (28%), while other countries, including Singapore, Malaysia, and Vietnam, contributed a combined THB 204 million (13%). Revenue quality remained strong, with Net Dollar Retention and Client Retention at 90.17% and 91.62%, respectively, reflecting the Company's ability to retain and continuously serve its customers.

In 2025, the Company recorded net profit of THB 344 million, a decrease of 0.6% from the previous year, while net profit margin declined to 23%, despite an increase in profit before tax. The primary reason was the expiration of BOI tax privileges, which increased the effective tax rate from 16% to 18%.

As of year-end 2025, the Company had total assets of THB 3,921 million, decreasing by THB 294 million as a result of the sale of financial assets to fund the share repurchase program and dividend payments. Meanwhile, goodwill increased by a net amount of THB 90 million from the acquisition of a new subsidiary. Shareholders' equity decreased by THB 351 million, as the Company utilized retained earnings for the share repurchase program, dividend payments, and recognition of other comprehensive income/loss. Nevertheless, despite the decrease in shareholders' equity, the debt-to-equity ratio remained low at 0.18 times, while the current ratio stood at 2.24 times, reflecting the Company's strong liquidity. Return on Equity (ROE) also improved from 9.36% to 9.97%.

As of 31 December 2025, the Company had cash level of THB 533 million, decreasing by THB 138 million due to cash outflows from financing activities, including dividend payments, share repurchases, and lease payments. In addition, the Company recorded a THB 7 million impact from foreign exchange movements on cash and cash equivalents.

The Company proposed an annual dividend payment for 2025 at THB 0.32 per share, an increase from THB 0.30 per share in 2024, reflecting the Company's continued commitment to delivering value to shareholders. Earnings per share (EPS) were THB 0.41, representing an increase of 2.5%, while the dividend payout ratio was 78.71% on a per-share basis, or 98.52% of net profit, in line with the Company's dividend policy of paying no less than 50% of net profit.

Regarding the share repurchase program conducted between March 5 and September 4, 2025, the Company repurchased a total of 31.25 million shares, representing 3.6% of total

issued shares, with a total investment amount of THB 239 million, in accordance with the framework approved by the Board of Directors.

### 3) ESG performance

Mr. Thammanoon Korkiatwanich, Chief Financial Officer and Company Secretary, was assigned to present the Company's ESG performance for 2025.

Mr. Thammanoon informed the meeting that the Company had established its corporate direction under the concept of "Meaningful Growth: Technology for People and Sustainability" by integrating ESG principles into all dimensions of its business operations. The Company had formulated six sustainability strategies under three key dimensions and conducted a materiality assessment based on the Double Materiality framework, covering impacts on society, the environment, and financial value. A total of 14 material topics were identified and reviewed by senior management.

#### 1. Environmental dimension

In 2025, the Company generated total greenhouse gas emissions of 684.59 tons of carbon dioxide equivalent, of which more than 97% resulted from office electricity consumption, which was typical for technology businesses. The Company was currently considering transitioning to cleaner energy sources while implementing measures to reduce environmental impacts, including reducing resource consumption per employee, recycling waste, and replacing internal combustion vehicles with electric vehicles. In 2025, the Company received no complaints relating to violations of environmental laws.

#### 2. Social dimension

Employees were key stakeholders of the Company. The Company had policies to ensure fair treatment of employees, create a safe working environment, and continuously support employee development in order to attract and retain quality personnel. In 2025, the turnover rate of employees with more than one year of service was 9.18%, significantly below the target level, while average training hours amounted to 11.44 hours per employee per year. In terms of workplace safety, there were no lost-time accidents, no labor disputes, no complaints regarding discrimination, and no human rights violations.

In addition, the Company placed importance on contributing to community and society. In 2025, the Company organized the "Passing on Opportunities, Building the Future by Tiger Soft" project at Ban Nong Nam Khaw Charoenrat School in

Chachoengsao Province to improve the educational environment and provide 20 scholarships to students.

3. Governance dimension

The Company remained committed to good corporate governance principles. In 2025, the Company received a 4-star rating under the Corporate Governance Report of Thai Listed Companies (CGR) assessment and recorded no complaints relating to fraud or conflicts of interest for the third consecutive year. The Company also remained committed to participating in Thailand's Private Sector Collective Action Against Corruption (CAC).

With respect to data security, which was a core aspect of the Company's business, the Company obtained ISO 27001 and ISO 27701 certifications. Throughout the year, there were no complaints relating to personal data breaches or system security, and no litigation concerning the Company's software and services.

4. Economic and innovation dimension

The Company played a role in supporting the country's economy by distributing income and creating value for stakeholders. In 2025, the Company paid THB 682.63 million in employee compensation and welfare, THB 259.93 million in dividends to shareholders, and THB 83.76 million in taxes to the government.

In addition, the Company continued investing in innovation development. In 2025, the Company allocated THB 61.82 million to research and development activities. As a result of this commitment, the Company received the Techsauce Innovation Awards for the second consecutive year.

The Company remained committed to achieving economic growth while adhering to ESG principles in order to deliver sustainable value to all stakeholders over the long term.

Details of the operating results were described in the 2025 Form 56-1 One Report in QR Code format, which was delivered to shareholders together with the Notice of the Meeting.

The Chairman asked the shareholders to raise questions and provide comments, which were summarized as follows:

- 1) Mr. Poonperm Eowpittayakul, a shareholder attending the meeting in person, inquired about the reasons for the decline in Net Dollar Retention compared to the previous year, as well as the Company's approach in addressing such issue.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that the decrease in Net Dollar Retention in 2025 was primarily due to certain customers reducing the number of

users following organizational restructuring, together with delays in project delivery resulting from the Company's reallocation of human resources toward new product development aimed at becoming an Integrated Solution provider. Although this had a short-term impact, it was considered an important foundation for sustainable long-term growth. The Company believed that technological transformation, particularly the emergence of AI, was unavoidable. Accordingly, the Company must continuously develop its products and services by leveraging its core strengths while collaborating with specialized business partners to enhance mutual capabilities and competitiveness.

- 2) Mr. T-Tutt Jungkankul, a shareholder attending the meeting in person, inquired about the benefits the Company received from the dSure project and requested clarification on the Company's investment policy regarding Emerging Businesses whether the Company planned to expand into other business sectors, given the Company's diverse investments in recent years.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that the Company had announced its business model targeting exponential growth by 2030 under the concept of "Focus on the Core, Grow the Emerging Ecosystem." The Company remained focused on its core HR Solutions business, which contributed more than 80% of the Company's revenue.

As for Emerging Businesses, these were all within the Well-being sector, which the Company viewed as related businesses that could be integrated with HR functions. The Company believed that, although organizations in Thailand might not yet place significant emphasis on this area, Well-being would become an important factor in enhancing productivity and strengthening employee engagement, in line with global trends, particularly among western organizations that placed considerable importance on such matters. Management confirmed that the Company remained committed to growth within related business sectors and currently had no plans to diversify investments outside its existing business ecosystem.

Regarding the dSure project, it was a program established by the Digital Economy Promotion Agency (depa) to certify the quality standards of digital products and services provided by Thai entrepreneurs, in collaboration with other government agencies, to provide benefits to users of products or services certified with the dSure label. Such benefits included double tax deductions and various subsidies subject to the conditions of each program. The Company's inclusion in the program helped customers make purchasing decisions more easily and provided a competitive advantage over foreign competitors, which were unable to participate in the program. At present, the Company

has seen increasing customer interest in obtaining such benefits through the Company's services.

- 3) Mr. Sakol Ngamlertchai, a shareholder attending the meeting in person, inquired about the Company's approach regarding treasury shares repurchased by the Company and the possibility of a new share repurchase program.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that the Company intended to proceed with a capital reduction from treasury shares, which would increase shareholders' ownership proportion and create long-term value for existing shareholders. The Company would continue to proceed in accordance with relevant laws and regulations. As for a new share repurchase program, the Company would consider economic conditions and overall appropriateness, together with discussions with the Board of Directors and shareholders, before making any decision. At present, the Company had no plans for an additional share repurchase program.

- 4) Mr. Warun Trakulpadetkrai, a shareholder attending the meeting in person, inquired about the employee turnover and the Company's measures for employee retention.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that most resignations occurred among junior-level employees, which was common in the labor market as such employees tended to change jobs more frequently. At the same time, the nature of the Company's work was challenging and provided opportunities for employees to learn and grow, resulting in continued career advancement for employees who were able to adapt and develop themselves. Turnover among management-level employees and above remained low, and many senior employees continued working with the Company for a long period of time.

The Company had policies to recruit and retain capable personnel who were suitable for the organization. However, evaluations during the interview process could not be determined completely, and therefore employee resignations could not be entirely avoided.

In this regard, the Company regularly conducted employee engagement and satisfaction surveys and utilized the results to continuously improve and enhance its policies in line with employees' needs.

This agenda item was for acknowledgement; therefore, no resolution or voting was required.

**Agenda 3** To consider and approve the financial statements for the year ended December 31, 2025

The Chairman informed the meeting that Section 112 of the Public Limited Companies Act and Article 55 of the Company's Articles of Association required that the Board of Directors prepare the balance sheet and the statement of profit and loss as of the end of the Company's fiscal year and present them to the Annual General Meeting of Shareholders for approval.

The Board of Directors deemed it appropriate to propose that the 2026 Annual General Meeting of Shareholders approve the Company's financial statements for the year ended December 31, 2025, which had been audited and reviewed by the auditor and the Audit Committee. The key highlights were summarized as follows:

Unit: THB million

Item	Consolidated Financial Statements		Separate Financial Statements	
	2025	2024 (restated)	2025	2024 (restated)
Total assets	3,921.18	4,215.44	3,469.99	3,698.33
Total liabilities	586.22	529.65	276.02	245.15
Equities	3,334.96	3,685.79	3,193.97	3,453.18
Total revenue	1,554.67	1,463.91	793.97	803.84
Net profit	344.22	345.57	271.91	325.41
Earnings per share	0.41	0.40	0.32	0.38

The details of the financial statements were presented under Agenda Item 2. Further details were provided in the 2025 Form 56-1 One Report in QR Code format, which had been delivered to the shareholders together with the Notice of the meeting. This agenda item required approval by a majority vote of the total votes of the shareholders present at the meeting and casting their votes.

The Chairman invited shareholders to ask questions and provide comments. No shareholders raised any questions or comments.

**Resolution:** The 2026 Annual General Meeting of Shareholders resolved to approve the financial statements for the year ended December 31, 2025, by a majority vote of the total votes of shareholders present and voting.

Approval	630,964,748	votes, representing	100.0000
Disapproval	0	votes, representing	0.0000
abstention	14,043,800	votes	
Void	0		

**Agenda 4** To consider and approve the allocation of the net profit in 2025 as the annual dividend

The Chairman informed the meeting that the Company had a policy to pay dividends from its separate financial statements at a rate of not less than 50% of net profit after corporate income tax and statutory reserve. However, the Company might consider paying dividends at a different rate depending on its operating results, financial liquidity, and the need for working capital for business operations and expansion, as well as other external factors. In addition, pursuant to Section 116 of the Public Limited Companies Act and Article 50 of the Company's Articles of Association, the Company was required to allocate not less than 5% of its annual net profit to a statutory reserve until such reserve reached at least 10% of the registered capital. Currently, the Company had fully complied with the statutory reserve requirement.

As of December 31, 2025, the Company had a net profit of THB 271.91 million based on its separate financial statements. The Board of Directors deemed it appropriate to allocate such net profit as the annual dividend at the rate of THB 0.32 per share, totaling approximately THB 267.89 million. The Company had paid one interim dividend on September 12, 2025, at the rate of THB 0.12 per share, totaling approximately THB 100.65 million. Therefore, the remaining dividend to be paid from the 2025 operating results was at the rate of THB 0.20 per share, totaling approximately THB 167.24 million, subject to approval by the Annual General Meeting of Shareholders. The Company would fix the Record Date for determining shareholders entitled to receive the dividend on May 11, 2026, and the dividend payment date would be scheduled for May 28, 2026. This agenda item required approval by a majority vote of the total votes of the shareholders present at the meeting and casting their votes.

The Company paid dividends in accordance with its dividend policy. Details of past dividend payments were as follows:

	2025	2024
Net profit from the separate financial statements (THB)	271,906,539.42	325,406,160.20
Total dividend payment (THB)	267,890,872.32	260,233,072.80
Dividend per share (THB)	0.32	0.30
Dividend payout to net profit (%)	98.52	79.97
Earnings per share (THB)	0.32	0.38

The Chairman invited shareholders to ask questions and provide comments. No shareholders raised any questions or comments.

**Resolution:** The 2026 Annual General Meeting of Shareholders resolved to approve the proposed allocation of the net profit in 2025 as the annual dividend, by a majority vote of the total votes of shareholders present and voting.

Approval	645,008,548	votes, representing	100.0000
Disapproval	0	votes, representing	0.0000
abstention	0	votes	
Void	0		

**Agenda 5** To consider and appoint the external auditors and fix the audit fees for the year 2026

As assigned by the Chairman, Mr. Patara Yonganich, Chairman of the Audit Committee, presented this agenda item.

Mr. Patara Yonganich informed the meeting that Section 120 of the Public Limited Companies Act required that the Annual General Meeting of Shareholders appoint the Company's auditor and determine the audit fee on an annual basis. The same auditor might be reappointed. In addition, the Notification of the Capital Market Supervisory Board required that listed companies arrange for auditor rotation. An auditor who performed the review or audit and expressed an opinion on the Company's financial statements for a total of seven fiscal years, whether consecutively or not, might be reappointed only after a cooling-off period of at least five consecutive fiscal years.

The Audit Committee prudently considered the auditor's expertise, professional standards, independence, appropriateness of the audit fee, and performance in the past year. It was deemed appropriate to propose the appointment of auditors from PricewaterhouseCoopers ABAS Ltd. ("PwC"), as listed in the table below, as the Company's auditors for the year 2026, which would be the 4th year of their audit engagement (2023–2026). Any one of them shall be authorized to audit and express an opinion on the Company's financial statements.

Auditor	CPA No.	Number of years certified on the Company's and subsidiaries' financial statements
Ms. Rodjanart Banyatananusard	8435	3 years (2023-2025)
Mr. Boonrueng Lerdwiseswit	6652	-
Mr. Kan Tanthawirat	10456	-

PwC and the nominated auditors remained independent and had no relationship or conflict of interest with the Company, its subsidiaries, management, major shareholders, or related persons that would affect their performance of duties. The proposed audit fee was considered reasonable, and the auditors performed their duties satisfactorily in the previous year. Certain

subsidiaries shall be audited by other audit firms as appropriate to their size and business. The Board of Directors would ensure the timely preparation of the Group's consolidated financial statements.

The audit fees for the Group for the year 2026 were proposed at an amount not to exceed THB 7,920,000, as detailed in the table below, representing an increase of THB 790,000 from the budget approved for 2025 due to the Company's business acquisitions during the past year.

Mr. Patara clarified that the Company was proposing a reduction in the audit budget from the amount stated in the Notice of the Annual General Meeting of Shareholders as a result of further negotiations. The Board of Directors and the Audit Committee considered such adjustments and were of the view that it would be beneficial to the Company. The Company confirmed that the reduction would not affect the scope or quality of the audit work in any way, and that the appointed auditors remained the same as previously engaged.

Budget for audit fees	2026		2025
	After a reduction	As stated in the meeting notice	
<b>Audit fees for PwC</b>	<b>6,230,000</b>	<b>6,390,000</b>	<b>5,889,400</b>
- Humanica Public Company Limited	3,030,000	3,190,000	2,887,000
- Three subsidiaries & DataOn Group	3,200,000	3,200,000	3,002,400
<b>Audit fees for other audit firms</b>	<b>1,690,000</b>	<b>1,770,000</b>	<b>1,240,600</b>
- Seven subsidiaries	1,270,000	1,270,000	1,240,600
- New subsidiaries	420,000	500,000	-
<b>Total</b>	<b>7,920,000</b>	<b>8,160,000</b>	<b>7,130,000</b>

*Remark: The audit fees of overseas subsidiaries would be paid in local currencies, which might vary depending on the exchange rate on the payment date.*

In 2025, the Company paid a non-audit service fee of THB 200,000 to PwC for the preparation of the purchase price allocation (PPA) report following the acquisition of Humanica ERP Co., Ltd.. Another PPA report for the Cadena Group was currently being prepared, for which an additional non-audit service fee of THB 200,000 would be incurred in 2026. These fees were considered reasonable, within the market range, and determined on an arm's length basis comparable to arrangements with other service providers under normal commercial terms.

This agenda item required approval by a majority vote of the total number of votes of shareholders present and casting their votes.

The Chairman invited shareholders to ask questions and provide comments. No shareholders raised any questions or comments.

**Resolution:** The 2026 Annual General Meeting of Shareholders resolved to appoint the nominated external auditors and fix the audit fees for the year 2026, by a majority vote of the total votes of shareholders present and voting.

Approval	645,008,548	votes, representing	100.0000
Disapproval	0	votes, representing	0.0000
abstention	0	votes	
Void	0		

**Agenda 6 To consider and approve the directors' remuneration for the year 2026**

As assigned by the Chairman, Mrs. Kanya Ruengprateepsang, Chairperson of the Nomination and Remuneration Committee, presented this agenda item.

Mrs. Kanya Ruengprateepsang informed the meeting that Section 90 of the Public Limited Companies Act and Article 33 of the Company's Articles of Association stated that directors were entitled to remuneration in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits as approved by the shareholders' meeting.

The Nomination and Remuneration Committee reviewed the criteria for determining directors' remuneration on an annual basis, taking into consideration the appropriateness in relation to the nature and size of the Company's business, growth, as well as the duties and responsibilities of each director. The Committee also benchmarked such remuneration against that of other listed companies with similar business characteristics and scale. The Committee therefore deemed it appropriate to propose that the directors' remuneration for 2026 remain at the same rate as in 2025.

Position	Meeting fee 2026 (baht/person/meeting)	Meeting fee 2025 (baht/person/meeting)
Chairman of the Board of Directors	35,000	35,000
Directors	25,000	25,000
Chairman of the Audit Committee	30,000	30,000
Member of the Audit Committee	25,000	25,000
Chairperson of other board committees	15,000	15,000
Member of other board committees	10,000	10,000

Executive directors did not receive remuneration in their capacity as directors, and the Company did not provide any other remuneration to directors apart from those specified above.

In 2025, total directors' remuneration paid to the Board of Directors amounted to THB 1,175,000, representing an increase of THB 145,000 or 14% compared to 2024. Details were provided in the 2025 Form 56-1 One Report in QR Code format, which had been delivered to shareholders together with the notice of the meeting.

This agenda item required approval by a vote of not less than two-thirds of the total votes of the shareholders present at the meeting.

The Chairman invited shareholders to ask questions and provide comments. No shareholders raised any questions or comments.

**Resolution:** The 2026 Annual General Meeting of Shareholders resolved to approve the proposed directors' remuneration for the year 2026, by a vote of not less than two-thirds of the total votes of the shareholders present at the meeting.

Approval	630,964,748	votes, representing	97.8227
Disapproval	14,043,800	votes, representing	2.1773
abstention	0	votes, representing	0.0000
Void	0		

**Agenda 7** To consider and appoint directors in replacement of those who retire by rotation

The Chairman assigned Mrs. Kanya Ruengprateepsang, Chairperson of the Nomination and Remuneration Committee, to present this agenda item. The Chairman and Mr. Thanachart Numnonda left the meeting room during the consideration of this agenda item due to their interest in the matter and re-entered the meeting room after the meeting had completed its consideration of this agenda item.

Mrs. Kanya Ruengprateepsang informed the meeting that Section 71 of the Public Limited Companies Act and Article 18 of the Company's Articles of Association stated that one-third of the directors must retire from office at every Annual General Meeting of Shareholders. If the number of directors could not be divided into three equal parts, the number closest to one-third shall retire. Directors retiring by rotation might be re-elected. In 2026, two directors retiring by rotation were Mr. Anotai Adulbhan and Mr. Thanachart Numnonda.

The Board of Directors, excluding directors with conflicts of interest, had carefully considered the qualifications, knowledge, capabilities, and professional experience, including the performance of each director in their roles on the Board and board committees. The Board therefore resolved to propose to the Annual General Meeting of Shareholders the re-election of the following directors retiring by rotation for another term of office:

- 1) Mr. Aotai Adulbhan
  - Non-Executive Director
  - Chairman of the Board of Directors
  - Member of the Nomination and Remuneration Committee
  - Authorized Director
- 2) Mr. Thanachart Numnonda
  - Independent Director
  - Member of the Audit Committee
  - Member of the Nomination and Remuneration Committee

All nominated candidates possessed the qualifications required by laws and had the knowledge and expertise that aligned with and beneficial to the Company's businesses. The nominee proposed for appointment as an independent director, Mr. Thanachart Numnonda, was able to express independent opinions and possessed the qualifications in accordance with the relevant legal requirements for independent directors.

This agenda item required approval by a majority vote of the total votes of the shareholders present at the meeting and casting their votes. Shareholders shall vote to elect directors on an individual basis.

The Company provided an opportunity for shareholders to nominate qualified persons for election as directors during the period from October 24 to December 30, 2025. However, no nomination was submitted.

Mrs. Kanya Ruengprateepsang invited shareholders to ask questions and provide comments. No shareholders raised any questions or comments.

**Resolution:** The 2026 Annual General Meeting of Shareholders resolved to appoint Mr. Aotai Adulbhan, as the Company's director for another term of office, by a majority vote of the total votes of the shareholders present at the meeting and casting their votes.

Approval	607,858,748	votes, representing	94.3135
Disapproval	36,649,800	votes, representing	5.6865
abstention	500,000	votes	
Void	0		

The 2026 Annual General Meeting of Shareholders resolved to appoint Mr. Thanachart Numnonda, as the Company's director for another term of office, with a majority vote of the total votes of the shareholders present at the meeting and casting their votes.

Approval	608,358,648	votes, representing	94.3179
Disapproval	36,649,900	votes, representing	5.6821
abstention	0	votes	
Void	0		

Agenda 8      Other business (if any)

- None -

The Chairman asked the shareholders to raise questions and provide comments, which were summarized as follows:

- 1) Mr. Apibarn Ariyakulkarn, a shareholder attending the meeting in person, inquired about requested information regarding the proportion of recurring revenue and the growth rate of the SaaS business in 2025, including the outlook for 2026, as well as the Company's top five regional clients and their headcount usage.

The Company clarified that, in 2025, recurring revenue accounted for 71% of revenue from sales and services, while revenue from the SaaS business grew by 24% from the previous year. For 2026, the Company expected growth in recurring revenue and SaaS revenue of 4% and 24% respectively.

Regarding customer information, the Company might not be able to disclose detailed information. However, the top five regional clients were in the wholesale and retail, hospitality, food, and property development industries.

- 2) Mr. Poonperm Eowpittayakul, a shareholder attending the meeting in person, inquired about the Company's product roadmap for 2026, including the progress of delayed products and the expected timeline for completion and delivery.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that the Company established a Product Committee in late 2025 specifically to oversee the development plan for the Integrated Solution platform. Although the new products were being developed on an entirely new architecture and framework, the Company planned to leverage its existing logic and engine to accelerate development and launch the new products by early 2027. During the transition period, the Company continued to sell and support its existing products as usual, while discontinuing further development of legacy products in order to focus resources primarily on the new platform.

The emergence of AI significantly changed organizational workflows and ways of working, requiring the Company to redesign its software development approach. The Company intended to integrate AI at the process level rather than merely for task-based applications, which it believed would maximize operational efficiency.

In addition, the Company continued to focus on its core strength in human resource management, particularly its localization capabilities, which required deep understanding of organizational behavior and differing legal requirements in each country. The Company believed these were areas that AI could not fully replace. The Company's software was therefore positioned to effectively support workforce planning and human resource management.

- 3) Mr. Poonperm Eowpittayakul, a shareholder attending the meeting in person, inquired about the performance of the marketing department established in 2024 and the Company's growth plans over the next 1–3 years.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that previously the Company did not have a dedicated marketing team. Currently, the marketing team played an important role in brand communication and public relations, improving communication channels, organizing business activities and events, and supporting lead generation for the sales team. The Company clearly saw the benefits and improvements compared to the past.

Regarding the Company's growth plan for the next 1–3 years, the Company aimed to integrate the systems and services of the Group into a single ecosystem, with the HR management platform serving as the core, connected with ERP systems and extended through well-being services. AI would also be utilized to connect and analyze data across organizational systems in order to enhance management efficiency and support comprehensive decision-making processes.

- 4) Mr. Poonperm Eowpittayakul, a shareholder attending the meeting in person, inquired about the proportion of Thailand's Top 50 companies currently using the Company's services, as well as the industries in which the Company sees further market expansion opportunities.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that the number of Top 50 companies in Thailand currently using the Company's services remained relatively limited, as large organizations generally preferred software from international providers, which was also a common trend across Thailand and the region. However, the Company believed that this market still presented long-term opportunities, particularly if the Company could continue demonstrating product quality and establishing additional testimonials with large enterprise clients.

The Company remained confident in the capability and quality of its products. Currently, several large organizations in Thailand had already begun using the Company's services, including Home Product Center Public Company Limited, which recently commenced a project with the Company, as well as companies under Thai Airways International Public Company Limited, which expanded its utilization of the Company's services.

In addition, the Company planned to further develop its products with functionalities capable of competing with global software providers, which remained one of the Company's key long-term strategic objectives.

- 5) Mr. Warun Trakulpadetkrai, a shareholder attending the meeting in person, inquired about management's opinion on the Company's 2025 operating results, which fell short of target.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that the Company's operating results for the past year did not meet expectations, mainly due to a shift in the new product development plan aimed at supporting long-term growth. In addition, part of the delay resulted from the need to maintain

and develop existing products alongside the development of new products, which created personnel resource constraints. The Company therefore planned to further expand its software development team and was currently considering the most suitable country to serve as the base for such expansion.

However, the Company did not have a policy of reducing headcount solely for cost-control purposes. Instead, the Company emphasized personnel development by encouraging employees to adapt and acquire new skills so that they could continue growing together with the Company.

- 6) Mr. Sakol Ngamlertchai, a shareholder attending the meeting in person, inquired about the Company's revenue growth target for 2026 and its approach to maintaining net profit margins, as well as the management plan for overseas operations.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that, in 2026, the Company expected revenue growth of no less than 10%. The Company had not encountered any significant obstacles in its overseas operations to date. In this regard, the Company viewed Vietnam as a market with strong growth potential.

Regarding net profit margins, although software companies naturally benefited from production costs that did not increase in proportion to revenue, the Company still needed to continuously invest in sales, marketing, and research and development expenses.

- 7) Mr. Sakol Ngamlertchai, a shareholder attending the meeting in person, inquired about the reason why the Company's shareholding structure had a lower proportion of retail shareholders compared to institutional shareholders.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that the Company could not definitively identify the reason. However, the high proportion of institutional shareholding reflected investors' confidence in the Company's prospects and business direction. In addition, over the past period, the Company had received significant interest from various institutional investors, who had continuously contacted the Company to request information and monitor its business performance.

The Company further affirmed that it had conducted its business with transparency and remained confident that its business fundamentals continued to be strong, despite the impact of external factors and geopolitical conflicts, which were beyond the Company's control.

- 8) Mr. Jakkapan Termdechrisakul, a shareholder attending the meeting in person, inquired whether revenue from customization services for the Company's existing software would be affected by the development of new products. He also asked about management's confidence that the new products would be successfully developed and launched according to plan, as well as the Company's approach to migrating existing customers to the new platform.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that the Company continued to generate revenue from customization services for its existing software products. However, the Company had adopted an approach of providing customization services only for functions that genuinely enhanced operational efficiency and could potentially be further developed into standard features, thereby strengthening and differentiating the Company's products.

Regarding the development of new products, management acknowledged that there were several factors that could affect the development timeline. Nevertheless, management would make every effort to ensure that the products could be launched according to the planned schedule. In this regard, the Board of Directors had also fully supported the investment in product development.

The Company planned to initially focus on offering new products to new customers, while existing customers could still use the current software as usual. The Company had no policy to force customers to migrate to the new platform and would proceed with upgrades based primarily on customers' requests or intentions.

- 9) Mr. Jakkapan Termdechrisakul, a shareholder attending the meeting in person, inquired as to when management expected recurring revenue to sufficiently cover direct cost and selling and administrative expenses, thereby creating operating leverage in line with the nature of the Company's business.

Mr. Soontorn Dentham, Group Chief Executive Officer, responded that the Company might begin to see operating leverage more clearly after the new products are launched, or approximately within the next two years. However, due to the rapid pace of change in AI technology, the Company was unable to clearly assess the potential impact that might arise in the future.

The Company placed importance on building partnerships with business partners possessing specialized expertise in order to exchange knowledge and jointly develop products and services, which would further strengthen the Company's ecosystem. In this regard, the Company recently begun entering into the B2B2C business model, which management believed has greater growth potential than the traditional B2B model and might become a key growth driver for the Company in the future.

- 10) Mr. Warun Trakulpadetkrai, a shareholder attending the meeting in person, inquired about the vote counting basis for each agenda item.

The Company clarified that the vote counting method was based on generally accepted standard practices, which had been explained to shareholders prior to the commencement of the meeting. Agenda Items 3, 4, 5, and 7 required approval by a majority vote of the shareholders attending the meeting and casting their votes. The Company would calculate the voting base by counting only the votes of shareholders entitled to vote who voted "approve" and "disapprove," excluding abstentions.

Agenda Item 6 required approval by votes of not less than two-thirds of the total number of votes of shareholders attending the meeting. The Company would calculate the voting base by counting the votes of shareholders attending the meeting who voted "approve," "disapprove," and "abstain."

The Chairman informed the meeting that the Company would publish the minutes of the meeting on the Company's website, and shareholders might review and submit their comments to the Company. There being no further business, the Chairman thanked the shareholders and declared the meeting adjourned at 16:00 hours.



Mr. Anotai Adulbhan

Chairman of the Board of Directors



Mr. Thammanoon Korkiatwanich

Company Secretary

Remark: During the meeting, additional shareholders attended and some left early. Therefore, the number of voting rights of shareholders present in person and by proxy may vary for each agenda item.