

(Translation)

Minutes of the Extraordinary General Meeting of Shareholders No. 2/2021

PP Prime Public Company Limited

Date, Time and Venue PP Prime Public Company Limited (“The Company”) held the Extraordinary General Meeting of Shareholders No. 2/2021 on Monday 4 October 2021 at 10.30 hrs, In only one form of electronic media by broadcasting live from The Company’s meeting room, No.486, E1 building 3 Floor, People Park, On nut Road, On nut, Suanluang, Bangkok 10250

Directors Present

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|--------------------------------------|---|
| 1. M.L.Phanpiengduen Sungahapong | Director / Chief Executive Officer / Chairman of Executive Committee / Foreign Investment Committee Member / |
| 2. Mr. Theerawit Thanakijsumton | Independent Director /Chairman of the Audit Committee and Nomination and Remuneration Committee Member |
| 3. Pol. Lt. Col. Thienrat Vichiensan | Independent Director / Audit Committee / Chairman of Nomination and Remuneration Committee |
| 4. Lt.Gen. Krisana Waropas | Independent Director / Audit Committee |
| 5. Mr. Denchai Aukkaradejdechachai | Director / Executive Committee Member / Nomination and Remuneration Committee Member / Chairman of Foreign Investment committee |
| 6. Mr. Theera Kitjarurat | Director / Executive Committee Member / Foreign Investment Committee Member |

Directors members who were not at the meeting

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| 1. Mrs. Namkang Pungthong | Chairman |
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A total of 6 directors attended the meeting out of a total of 7 people, representing 85.71%.

Executive Presents

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|----------------------------------|--|
| 1. Mr. Praween Deekajonedej | Chief Finance Officer |
| 2. Mrs. Araya Sunlakawit | Legal advisor , Araya&Partner Co.,Ltd. |
| 3. Mr. Witthawin Korboonsongserm | Legal advisor , Araya&Partner Co.,Ltd. |



Preliminary Proceedings:

Ms. Siriporn Topitak, The moderator of the meeting clarified that Mrs. Namkang Pungthong, Chairman of the Board unable to attend this meeting due to work assignments. therefore proposed to the meeting to choose M.L.Phanpiengduean Sungkahapong, Chief Executive Officer and proxies Served as the chairman of the meeting In this regard, no shareholder objected. M.L.Phanpiengduean Sungkahapong, Chief Executive Officer and proxies therefore acted as the chairman of the meeting ("Chairman")

Ms. Siriporn Topitak, as the meeting moderator welcomed shareholders who attended the Meeting, and informed the meeting that there were 1 shareholders attended in person, holding the total shares in the number of 92,265,430 and 25 shareholders attended in proxy, holding the total shares in the number of 812,399,327 shares. Therefore there were 26 shareholders in total attended the meeting both in person and in proxy, holding the total shares in the number of 904,664,757 shares equivalent to 43.8264% of the Company's total issued shares, a quorum was therefore formed as indicated in the Company's Article of Association.

The meeting moderator then explained the voting methods to the Meeting which can be summarized as follows:

1. Voting Cast

1.1 Shareholders will have votes equal to the total number of shares they hold. One share is equal to one vote.

1.2 Voting for each agenda item, the Chairman will inquire at the meeting whether any shareholders disagree or abstain by asking the shareholders to press the button "vote".

- If there are shareholders pressing the "Vote" button, disagree or abstain, the system will record the votes of the shareholders who are entitled to vote. Disagree or Abstain, and for the shareholder who does not press the button "Vote", the company will consider that shareholder has approved as proposed by the Chairman.

- If no shareholder presses the "Vote" button at all, the company will consider the meeting unanimously approved as approved. The Chairman proposed unless the shareholders previously voted against or abstained in the proxy form. In which case The company has already recorded such votes.

- In the event that a shareholder has authorized another person to attend the meeting on his behalf And the voting for each agenda has been specified already The system will count the votes according to the shareholder's proxy in all respects.

1.3 Registered shareholders or proxies but haven't voted yet and unable to complete the meeting The company asks you to vote for all remaining agendas.

1.4 In the event that a shareholder appoints a proxy to attend the meeting on his behalf and the proxy shall vote according to the wishes of the shareholders as specified in the proxy form. The company will record the voting in advance as specified in the aforementioned proxy. While proxies register to attend the meeting in order to facilitate the proxies in which the proxies do not have to vote again.

2. Vote Counting

2.1 To count the vote in each agenda, the Company will count the votes disapprove and abstain to deduct from the total shares of shareholders who attended and voted in the meeting and/or have the right to vote (case by case basis) in each agenda

2.2 The Chairman would ask the officer to announce the voting result and the percentage in each agenda by classified the voting approve, disapprove, and abstain. Shareholders who submitted the ballots disapprove or abstain after the officer had announced the voting result; the Company would then not count such votes.

3. Opinion Expression and Queries

3.1 Shareholders or proxy holders who would express their opinions or asked questions in each agenda, please raise up their hands. Once getting permission from the Chairman, the officer will bring you the microphone. Prior to ask questions, please mention your name, surname and indicate that you were shareholder or proxy holder following with query or opinion expression. This was to ensure the minutes was being correctly and completely recorded

3.2 To ensure the effective meeting, please express your opinion or queries to the direct point. Do not ask repetitive questions

3.3 In case that shareholders would like to express their opinion and ask question that was not in the scope of the considered agenda, the Company would like you to propose such issues in the last agenda of the meeting

The Company would publish the minutes of the meeting together with the votes in each agenda on the Company's website or with 14 days from the meeting date (or within 18 October 2021)

The Chairman then proposed the Meeting to consider the following agenda:

Agenda 1 To consider and approve the minutes of Extraordinary General Meeting of Shareholders No. 1/2021 held on June 4, 2021

The moderator explained to the meeting that, The Company has prepared the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021, which was held on June 4, 2021, and distributed the copy of the same to



the Stock Exchange of Thailand (“SET”) and the Department of Business Development, Ministry of Commerce, as required by law, and published the same on the Company’s website (www.ppprime.co.th), as per the details in Enclosure 1, which has been delivered to all the shareholders, together with this Invitation to the Meeting.

The Board of Directors is of the view that the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021, which was held on June 4, 2021, have been correctly recorded according to the resolutions of the Meeting, and thus deems it appropriate to propose the Shareholders’ Meeting to consider approving such Minutes of the Meeting.

The moderator then asked the meeting if any shareholders had any questions or opinions on this agenda.

There was no shareholder asking any question or expressing any opinion.

The moderator therefore proposed to the meeting to consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021, convened on June 4, 2021 and informed the meeting that this agenda requires the majority of votes of the shareholders present at the Meeting and casting their votes.

Resolution: The meeting considered and approved the minutes of Extraordinary General Meeting of Shareholders No. 1/2021 held on June 4, 2021 with a unanimous vote with details as follows :

There are 26 shareholders attended the meeting, totaling 904,664,757shares

Approved	904,664,757	Votes	Percentage of total votes	100.0000%
Disapproved	0	Votes	Percentage of total votes	0.0000%
Abstained	-	Votes	Percentage of total votes	-
Voided	-	Votes	Percentage of total votes	-

Agenda 2 To consider and approve the adjustment of the exercise price of the warrants to purchase the newly issued ordinary shares of PP Prime Public Company Limited No. (PPPM-W4) to be lower than the par value of the Company’s shares

The Moderator Clarification of the details to The Extraordinary General Meeting of Shareholders No. 1/2021 on June 4, 2021 resolved to approve the allocation of the newly issued shares to the existing shareholders of the Company in proportion of their existing Company’s shares (right offering) (over-subscription was accepted). The Right offering was made at the ratio of 1 existing share to 2 newly issued shares (any fraction will be discarded) for 1,376,132,952 shares. The offered value was at 0.10 Baht per share which is lower than 90% of the market price of the Company’s ordinary shares. (The weighted average market price of the past 15 business days prior to May 16, 2021 is at 0.63 Baht per share.)

In order to comply with clause 6.2 of the Terms and Conditions of the Warrants to Purchase Ordinary Shares of PP Prime Public Company Limited, No. 4 (“PPPM-W4”) dated August 1, 2019 (the “T&C”) which require the adjustment

of the exercise price and the new exercise ratio of PPPM-W4 if the Company offer new ordinary shares to existing shareholders in proportion to their shareholding (right offering) and/or the public and/or the private placement where the net price per share of the newly issued ordinary shares is below 90% of the market price per share of the Company during the past 15 business days prior to the date that the purchaser will not receive the right to purchase the newly issued shares (the date which SET displays XR sign), the Company therefore adjusted the new exercise price and the new exercise ratio of PPPM-W4 (effective on May 6, 2021) according to the details as follows:

Items	Before Adjustment	After Adjustment
Exercise Price (Baht per share)	1.00	0.439
Exercise Ratio (warrant per ordinary share)	1 : 1	1 : 2.280

Note: par value of the Company's share is Baht 1

As stated in the resolution of the Extraordinary General Meeting of Shareholders No. 1/2019 which was held on June 10, 2019, the exercise price of PPPM-W4 is at 1 Baht (equal to the par value of the Company's share) . In the event that any adjustment of the exercise price is affecting the exercise price calculated by the specified formular to be lower than the par value of the Company's ordinary share, the Clause 6.8 of the T&C has stipulated that the Company is entitled to adjust the new exercise price to be strictly equal to the par value of the Company's ordinary shares.

In order for the Company to adjust the exercise price to be lower than the par value of the Company's ordinary shares, it is resolved to propose to the Extraordinary General Meeting of Shareholders No. 2/2021 to consider and approve that the Company may lower the exercise price than the par value of the Company's ordinary shares after adjusting the exercise price of PPPM-W4 pursuant to Section 52 of the Public Company Limited Act B.E. 2535 (1992) (as amended) (the "PCL Act") (Section 52 of the PCL Act stipulated that a company which has been in operation for not less than one year may, in case of suffering a loss, may offer shares for sale at a price lower than its registered par value upon obtaining approval from the shareholders meeting and clearly fixing the discount rate). In this regard, because the Company has accumulated loss as stated in the balance sheet and the financial statement of the second quarter ended as of June 30, 2021, the Company therefore may lower the exercise price than the par value of the Company's ordinary shares. The Company shall comply with Section 52 of the Public Company Limited Act B.E. 2535 (1992) (as amended).

In this regard, upon receiving approval of the aforementioned matter from the shareholders meeting, the Company will arrange for the revision of the T&C by removing the reservation clause which stipulated that the Company will adjust the exercise price not less than par value of the Company's shares. The revisions of Clause 6.8 of the T&C shall be as set out below (the "Revision of PPPM-W4 T&C")

Clause 6.8 (Previous)	Clause 6.8 (New)
<p><i>In the calculation of any changes in the exercise price and exercise ratio according to 6.1 to 6.6, will not cause changes to increase the exercise price and/ or decrease the exercise ratio except for the case of combining shares. For the calculation of proceeds will be calculated from exercise price after the adjustment (3 decimal digits) multiplied by number of shares (number of shares come from new exercise ratio multiply by the number of Warrant who intend to exercise, when share comes out in fraction, the fraction will be disregarded)</i></p> <p><u><i>In this regard, if the adjustment made on the exercise price causes the new exercise price which is calculated based on the formula to be lower than the Company's share par value, the Company reserves the rights to only use the Company' s share par value as the new exercise price pursuant to Clauses 6.1 – 6.6</i></u></p>	<p><i>In the calculation of any changes in the exercise price and exercise ratio according to 6.1 to 6.6, will not cause changes to increase the exercise price and/ or decrease the exercise ratio except for the case of combining shares. For the calculation of proceeds will be calculated from exercise price after the adjustment (3 decimal digits) multiplied by number of shares (number of shares come from new exercise ratio multiply by the number of Warrant who intend to exercise, when share comes out in fraction, the fraction will be disregarded)</i></p>

The aforementioned Revision of PPPM-W4 T&C is clearly beneficial to the warrant holders and does not negatively affect the right and benefit of the warrant holders. The Company may implement the revision without necessity to acquire approval from the warrant holders meeting pursuant to Clause 13.1 of the T&C. The Company therefore will implement the aforementioned Revision of PPPM-W4 T&C without arranging the warrant holders meeting to consider such revision.

The Company will inform the Stock Exchange of Thailand, the Securities Exchange Commission, and the Warrant Registrar of the details concerning the Revision of PPPM-W4 T&C and will submit the revised T&C to the Stock Exchange of Thailand, the Securities Exchange Commission, and the Warrant Registrar within 15 days from the effective date of the amendment. The Company shall also inform the warrant holders regarding the Revision of PPPM-W4 T&C through electronic mean of the Stock Exchange of Thailand immediately or before 9 am of the effective date of the right, and will send the revised T&C to the warrant holders within 15 days of the date of receiving written request from the



warrant holders. The Company will keep a copy of the revised T&C at the Company head office in order to make it available for the warrant holders to examine during office hours.

The Board of Directors deems it appropriate to propose the Extraordinary General Meeting of Shareholders No. 2/2021 to consider and approve the adjustment of the exercise price of the warrants to purchase the newly issued ordinary shares of PP Prime Public Company Limited No. (PPPM-W4) to be lower than the par value of the Company's shares, as per the above Purpose and Rationale details.

Then the moderator provided an opportunity for shareholders to ask additional questions before voting
There are questions and clarifications that can be summarized as follows:

Question: 1) Mr. Phuwanart Na Songkhla from the Thai Investors Association as a proxy Inquire at the meeting about the operating results and solutions for the Company's performance problems.

Explanation: Mr. Praween Deekajonedej, Chief Finance Officer, clarified that the Company is in the process of negotiating for a revolving credit line with a financial institution. on the Company's performance to improve.

The moderator therefore proposed to the meeting to consider and approve the adjustment of the exercise price of the warrants to purchase the newly issued ordinary shares of PP Prime Public Company Limited No. (PPPM-W4) to be lower than the par value of the Company's shares and this agenda requires the majority of votes of the shareholders present at the Meeting and casting their votes.

Resolution: To consider and approve the adjustment of the exercise price of the warrants to purchase the newly issued ordinary shares of PP Prime Public Company Limited No. (PPPM-W4) to be lower than the par value of the Company's shares with a unanimous vote with details as follows :

There are 26 shareholders attended the meeting, totaling 904,664,757shares

Approved	904,664,757	Votes	Percentage of total votes	100.0000%
Disapproved	0	Votes	Percentage of total votes	0.0000%
Abstained	-	Votes	Percentage of total votes	-
Voided	-	Votes	Percentage of total votes	-

Agenda 3 Other matter (if any)

After the meeting had considered and voted on each agenda completely as stipulated in the invitation letter to the meeting and no shareholder had proposed any other matter or agenda for the meeting to consider further, the chairman then gave the opportunity to the shareholders to ask questions or ask questions. Additional suggestions There are questions and clarifications that can be summarized as follows:



Question: 1) Mr. Phuwanart Na Songkhla from the Thai Investors Association as a proxy ask the company to clarify the guidelines and progress of remedial action in case of posting a C sign on the company's securities.

Explanation: Mr. Praween Deekajonedej, Chief Finance Officer, clarified that the corrective action regarding the posting of the C sign on the Company's securities It is in the same way as clarified in Agenda 2 when making corrections to improve the Company's performance. and if the company has profits from operations increase the shareholders' equity This will result in a decrease in the proportion of being eligible for the C sign.

No queries were made by any shareholders. The Chairman of meeting then thanked shareholders for attending the meeting.

The Meeting was close at 11.02 hrs.

_____-Signature-_____The Chairman of meeting.
(M.L. Phanpiengduen Sungkahapong)