



ASPHERE

(Translation from Thai)

Minutes of the 2026 Annual General Meeting of Shareholders

Asphere Innovations Public Company Limited

Date, Time, and Venue of the Meeting

The 2026 Annual General Meeting of Shareholders of Asphere Innovations Public Company Limited (the “Company”) was held on 23 April 2026 at 13:00 p.m. via electronic means (E-AGM) through Quidlab’s E-Meeting and Online Voting System, in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other applicable laws, with the standards prescribed by the Electronic Transactions Development Agency (ETDA).

Prior to commencing the meeting, Mr. Nat Phakkhaphattarakul introduced the directors and executives of the Company attending the meeting as follows:

List of Directors who attended the Meeting:

- | | |
|----------------------------------|--|
| 1. Mr. Pramoth Sudjitporn | Chairman |
| 2. Mr. Kittipong Prucksaroon | Director and Managing Director |
| 3. Mr. Ithichai Poolvaraluck | Director |
| 4. Mr. Chalermphong Jitkuntivong | Independent Director and Chairman of the Audit Committee |
| 5. Mrs. Monluedee Sookpantararat | Independent Director and Audit Committee Member |
| 6. Pol.Col. Yanaphon Youngyuen | Independent Director and Audit Committee Member |

The percentage of participating directors in the meeting was 100 percent (The Company does not have any other Sub-Committee)

List of Executive who attended the Meeting:

- | | |
|-----------------------------------|--|
| 1. Mr. Quach Dong Quang | Chief Executive Officer Of Online Game Group |
| 2. Mr. Ung Chek Wai Gerry | Chief Financial Officer (CFO) |
| 3. Mr. Chawanin Tritavornyuenyong | Accounting and Finance Director |

Company Secretary Team

1. Mr. Chawanin Tritavornyuenyong
2. Mr. Nat Phakkhaphattarakul

List of Auditor Representatives from Forvis Mazars Co., Ltd.

1. Miss. Wannawat Hemachayart
2. Mr. Phongpitsanu Suprachodchanon
3. Mr. Mr. Sanya Yokte



Furthermore, to ensure fairness and transparency in the vote counting process, the Company has invited external legal advisors to participate as observers and witnesses in this vote counting.

List of the outsource lawyer:

Miss Saowanet Titkeaw

Mr. Nat Phakkhaphattarakul informed that the proceedings were being recorded in video format. It was further reported that, on this occasion, of a total of 6,617 shareholders representing 499,246,766 shares, there were 2 shareholders attending the Meeting in person, representing 750,076 shares, and 24 shareholders attending by proxy, representing 166,260,289 shares. In total, 26 shareholders attended the Meeting, representing an aggregate of 167,010,365 shares, equivalent to 33.4525% of the Company's total paid-up shares of 499,246,766 shares. The quorum was thus duly constituted in accordance with the Company's Articles of Association, as the number of shareholders present was not less than 25 and the aggregate number of shares represented exceeded one-third of the total issued shares.

บริษัท แอสเฟียร์ อินโนเวชันส์ จำกัด (มหาชน)
Asphere Innovations Public Company Limited
การประชุมสามัญผู้ถือหุ้นประจำปี 2569 ในวันที่ 23 เมษายน 2569 เวลา 13.00 น.
The 2026 Annual General Meeting of Shareholders on 23 April 2026 at 13.00 hours
รายละเอียดผู้เข้าร่วมประชุม
Quorum at start of meeting



	ผู้ถือหุ้น / ราย Shareholders	จำนวนหุ้น / เสียง Total Shares / Votes
จำนวนหุ้นทั้งหมดที่มีสิทธิเข้าร่วมประชุม Total number of shares entitled to attend the meeting	6,617	499,246,766
ผู้ถือหุ้นที่มาประชุมด้วยตนเองผ่านสื่ออิเล็กทรอนิกส์ Shareholders attend through electronic media	2	750,076
ผู้รับมอบฉันทะแทนผู้ถือหุ้น Proxies Attended	24	166,260,289
รวมจำนวนทั้งหมดที่มาประชุม Shareholders & Proxies	26	167,010,365
คิดเป็นร้อยละ (%) Percentage (%)		33.4525%

The Meeting was then invited to have Mr. Pramoth Sudjitporn, Chairman of the Board and Chairman of the Meeting, declare the Meeting open.



Mr. Pramoth Sudjitporn announced at the meeting to open the session and requested the secretary team to proceed with the meeting.

Mr. Nat Phakkhaphattarakul explained the procedures of submitting questions, shareholders or proxies who wish to ask questions or express opinions are requested to do so in relation to the relevant agenda item. Questions not related to a specific agenda item may be raised under Agenda Item 8 (Other Matters). Shareholders or proxies wishing to submit questions may click on the question input menu and type their questions via the chat function. Once the question is completed, please click “Send” to submit it through Quidlab’s E-Meeting and Online Voting System. The Company will read and address the questions for each agenda item. Alternatively, if a shareholder or proxy wishes to ask a question in person, they may click the “Raise Hand” icon and wait for the Company’s permission. Once permission is granted, the shareholder or proxy may turn on their camera and microphone to ask the question. The Chairman of the Meeting, the Board of Directors, or the assigned representatives will respond to such questions.

For the voting procedure, each share shall be entitled to one vote. In the event that a shareholder or proxy wishes to vote against or abstain on any agenda item, they are requested to select “Disapprove” or “Abstain” for such agenda item. In counting the votes for each agenda item, the Company will deduct the votes of disapproval and abstention from the total votes of the Meeting for that agenda item. If a shareholder or proxy does not select “Disapprove” or “Abstain,” it shall be deemed that such shareholder or proxy approves the proposed agenda item. In the case where a shareholder has appointed an independent director of the Company or any other person as proxy and has already cast votes in advance in the proxy form—whether through the TSD’s e-Proxy system or via the E-AGM system provided by the Company for registration and vote counting purposes—the Company has already recorded such votes as specified by the shareholder in advance.

Shareholders and proxies may cast their votes at any time during the Meeting. However, once an agenda item is closed, voting for that agenda item will no longer be permitted. By clicking on the first toolbar on the left-hand side, the voting options for each agenda item will be displayed. Shareholders are requested to select one of the following options: “Approve,” “Disapprove,” or “Abstain,” and then click “Submit.” Upon successful submission, a confirmation pop-up message will be displayed.



○ วิธีการส่งคำถาม (How to send Question)

หากผู้ถือหุ้นหรือผู้มอบฉันทะท่านใดประสงค์จะสอบถามหรือแสดงความคิดเห็นขอให้สอบถามในเรื่องที่เกี่ยวข้องกับวาระนั้นๆ หากเป็นคำถามที่ไม่เกี่ยวข้องกับวาระนั้น ขอให้ผู้ถือหุ้นหรือผู้รับมอบฉันทะสอบถามในวาระที่ 8 วาระพิจารณาเรื่องอื่นๆ


If any shareholder or proxy wishes to inquire or express an opinion, please ask in the matters related to that agenda, if it is a question that is not related to that agenda, please inquire in Agenda 8 for other matters.

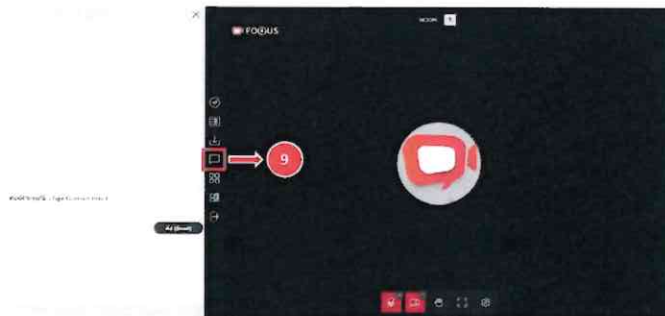


○ วิธีการส่งคำถาม (How to send Question)

การถามคำถาม

ถามคำถามโดยการพิมพ์ข้อความ

คลิกที่เมนูพิมพ์คำถาม  (9) โดยท่านสามารถพิมพ์ข้อความเพื่อสอบถามคำถามกับทางบริษัทผ่านทางช่องทาง Zoom นี้ และหากท่านพิมพ์คำถามของท่านเสร็จเรียบร้อยแล้ว ให้ท่านคลิก ส่ง (Send) เพื่อส่งคำถามของท่านไปยังบริษัท





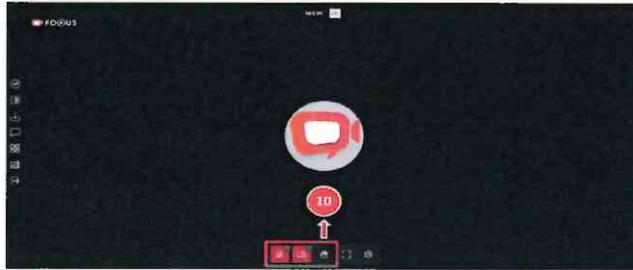
○ วิธีการส่งคำถาม (How to send Question)

ถามคำถามโดยกดการเปิดกล้อง - เปิดไมโครโฟน

คลิกที่สัญลักษณ์กล้อง (10) และคลิกที่ปุ่มส่งข้อความ เพื่อให้ท่านสามารถส่งคำถามที่ท่านได้ เมื่อท่านมีคำถามขอประชุมแล้ว ท่านสามารถคลิกเปิดกล้อง เปิดไมโครโฟน เพื่อส่งคำถามของท่านได้

เมื่อคลิกที่ปุ่มส่งข้อความก่อน จึงสามารถเปิดกล้อง เปิดไมโครโฟนได้

(ผู้ถือหุ้นที่มีสิทธิ์ในการประชุมคือบุคคลที่มีผู้ใช้ระบบหนึ่งต้องเปิดไมโครโฟนก่อน)



○ วิธีการออกเสียงลงคะแนน (the voting method)

ให้หุ้นหนึ่งหุ้นมีเสียงหนึ่งเสียง หากผู้ถือหุ้นหรือผู้รับมอบอำนาจ ไม่เห็นด้วย หรือ งดออกเสียงในวาระใด โปรดกดปุ่ม ไม่เห็นด้วย หรือ งดออกเสียง ในวาระนั้น ๆ ในการนับคะแนนเสียงในแต่ละวาระ บริษัทจะหักคะแนนที่ไม่เห็นด้วย และ งดออกเสียง ออกจากจำนวนเสียงทั้งหมดของการประชุมในวาระนั้น ๆ กรณีที่ผู้ถือหุ้นหรือผู้รับมอบอำนาจ ไม่ได้กดปุ่มไม่เห็นด้วย หรือ งดออกเสียง บริษัทฯ จะถือว่าผู้ถือหุ้นหรือผู้รับมอบอำนาจมีมติอนุมัติวาระที่นำเสนอ

ในกรณีที่ผู้ถือหุ้นกำหนดสิทธิมอบอำนาจให้กับกรรมการอิสระของบริษัท หรือผู้อื่นเข้าร่วมประชุม ซึ่งผู้ถือหุ้นได้ออกเสียงลงคะแนนล่วงหน้าในหนังสือมอบอำนาจแล้ว บริษัทได้ทำการบันทึกคะแนนเสียงตามที่ผู้ถือหุ้นกำหนดไว้ล่วงหน้าแล้ว

One share represents one vote, and if any shareholder or proxy wished to object or abstain to the vote on any agenda, please press object or abstain button on that agenda. In counting the votes in each agenda, the Company will deduct the objection and abstaining votes from the total number of votes of the meeting in that agenda. If the objection or abstention buttons were not pressed the Company will assume that the shareholders or proxies had a resolution to approve the proposed agenda.

In the event that a shareholder makes a proxy to Independent Director of the Company or others attending the meeting in which the shareholders have already voted in advance in the proxy form. The company recorded the votes as shareholders already pre-determined.





ASPHERE

วาระที่ 1

รับทราบรายงานผลการดำเนินงานของบริษัท ประจำปี 2568

Agenda No.1

To acknowledge the Company's operating results
for the Year 2025



ONLINE GAME



ASPHERE

ONLINE GAMES: PRODUCT LAUNCH FOR 2025



Granado Espada Mobile

on Android and iOS across all three markets during launch period, demonstrating strong regional demand and market traction.



Q1/2025



Real Yulgang Classic (A New Version)

Strategic move to reinforce the Yulgang IP alongside our strong PC base. This initiative demonstrates our operational capabilities to the IP owner and developer, while significantly driving high profit margins.



Q3/2025

Q3/2025



MU New Dawn

The regional launch of MU New Dawn across five countries significantly boosted Q4 revenue, ranking as our second-highest grossing online title and effectively increasing the overall mobile revenue contribution.



Q4/2025



Age of Wushu

Age of Wushu (PC) was launched in the MYSG market as a strategic anchor to provide stable, long-term revenue, ensuring consistent cash flow for Malaysia's operational sustainability.



ONLINE GAMES: 2025 GAME PERFORMANCE HIGHLIGHTS



MapleStory 2025 Highlights

Financial & Growth

- **Annual Revenue (2025):** Achieved strong growth of 6.2% YoY, supported by market expansion into Malaysia.
- **Highest ARPPU** since 2009.

Key Events & Campaigns

- **20th Anniversary:** Year-long "Gifts" campaign & Victoria Voyage (Sunway Pyramid, MY)
- **New Users:** 114.8K Registered Logins in 2025
- **Retention:** Maintained 76.6% Average Monthly Retention





ASPHERE

ONLINE GAMES: 2025 GAME PERFORMANCE HIGHLIGHTS



Audition 2025 Highlights

Financial Highlights

- 10-Year Record High. Revenue +23.84% YoY in 2025.
- Growth: Strong revenue uptrend in Audition Thailand.

Major Campaign

- 19th Anniversary: "Back to the Beat" featuring Lipta as presenters.

Regional Achievement

- SEA Games 2025: Historic victory as an official Demonstration Sport in Bangkok.



ONLINE GAMES: 2025 GAME PERFORMANCE HIGHLIGHTS



Yulgang 2025 Highlights

Financial Performance

- Decade-High Growth: Achieved record +22.63% YoY revenue, the highest in 10 years.

Content Innovation

- Legendary Update: Launched the "New Class" - the most significant content expansion in 20 years.

Esports & Community

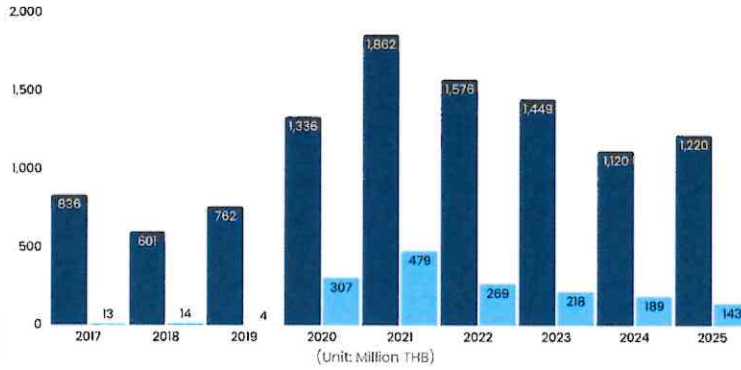
- YGTC 2025: Celebrated the 20th Anniversary of the Yulgang Thailand Championship with its largest-ever scale.
- Inclusive Competition: Introduced a Dual-Cup format within a single event to engage all player tiers.
- Global Synergy: Secured AMD as the Lead Global Partner, elevating the tournament's prestige.





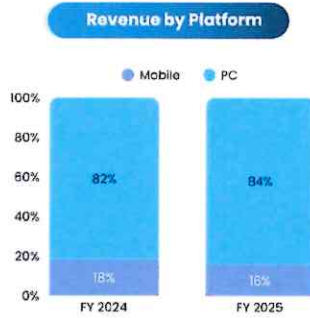
FINANCIAL HIGHLIGHTS: OPERATION RESULTS TREND

- Revenue THB 1,220 million, YoY +8.9%, Net Profit THB 143 million, YoY -24.5%.
- Revenue Growth: Driven by successful of strategic game , new mobile launches (MU New Dawn and Granado Espada Mobile) and the expansion of revenue steam from "PlayPark Services".
- Profit Growth (Operating Basis): Supported by robust top-line growth and effective user engagement, though the final figure was impacted by higher of license fees and Royalty sharing in year 2025 in addition one-time other incomes from resellers commission fees



FINANCIAL HIGHLIGHTS: REVENUES BREAKDOWN

- The company's primary revenue source remains its online gaming business (PlayPark), which continues to perform strongly in the classic game market, particularly in Singapore, Malaysia, and Thailand.
- Mobile Game Expansion: A proactive push into the mobile segment saw the successful regional launch of key titles across Southeast Asia (SEA), including Granado Espada Mobile and MU New Dawn (MUND). This strategic expansion resulted in a noticeable increase in the mobile revenue share during Q4, primarily driven by the strong market entry of MU New Dawn.
- New Revenue Streams The introduction of "Playpark Services" has strengthened our revenue structure. This new brand successfully secured a partnership with a renowned Korean developer for the high-profile launch of LordNine.





FINANCIAL HIGHLIGHTS: FINANCIAL PERFORMANCE

- FY 2025 Revenue THB 1,220 million, Operating Profit THB 165 million, Net Profit THB 143 million.
- Both Operating Profit and Net Profit margins declined to 14% and 12%, respectively. This contraction was primarily driven by higher Royalty and License fees associated with core strategic titles, alongside increased marketing expenditures to support new game launches.



FINANCIAL HIGHLIGHTS: CORE OPERATING EXPENSES

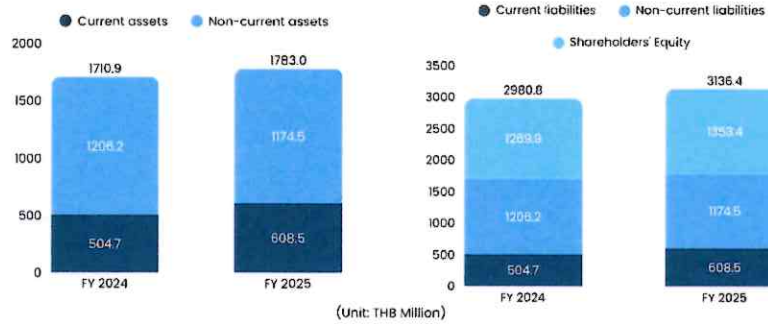
- Royalty & License Fees: The increase was primarily attributed to higher fees associated with the Group's core strategic titles.
- Playpark Services: initial costs from launching the Playpark Services—a key initiative for long-term Revenue Diversification.
- Marketing Expenses: Increased to drive brand awareness and user acquisition for major titles, specifically MU New Dawn and Real Yulgang Classic.
- Employee Expenses: Decreased due to successful Organizational Restructuring and more efficient human resource cost management.



FINANCIAL HIGHLIGHTS: FINANCIAL POSITION

- **Current Assets:** Significant growth in Cash and Cash Equivalents driven by strong operating cash flow and improved sales revenue.
- **Non-Current Assets:** Impacted by investment payments for upcoming game licenses and the partial disposal of investments in Bitkub Capital Group Holdings (FVOC).
- **Current Liabilities:** Higher Trade and Other Payables aligned with expanded business activities and future operational scaling.
- **Non-Current Liabilities:** Significant reduction following the repayment of long-term loans, strengthening financial stability and reducing financing costs.
- **Continued steady growth** driven by increased Retained Earnings from FY2025 performance, underscoring the Group's ability to deliver sustainable shareholder returns.

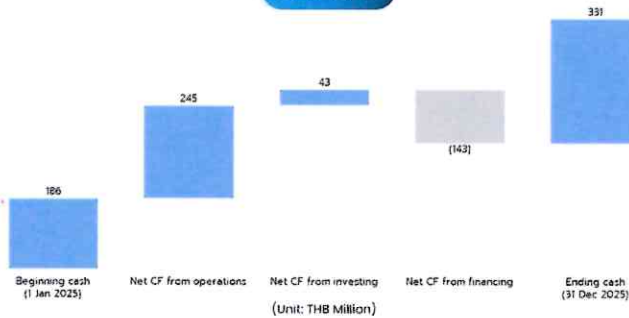
Financial Position



FINANCIAL HIGHLIGHTS: CASH FLOW PERFORMANCE

- **Operating Cash Flow:** Generated a robust THB 245 million, driven primarily by strong revenue from strategic PC and Mobile titles, reflecting a healthy and self-sustaining core business.
- **Investment Cash Flow:** Recorded a net inflow of THB 43 million, resulting from disciplined asset management and returns on matured investments, providing additional non-operating capital.
- **Financing Cash Flow:** Accounted for a strategic outflow of THB 143 million, utilized for capital structure optimization, including debt repayments and enhancing shareholder value.
- **Total Liquidation Assets:** Concluded the period with a significantly strengthened cash position of THB 331 million, marking a 78% increase in total liquidity since the beginning of the year.

Cash Flow

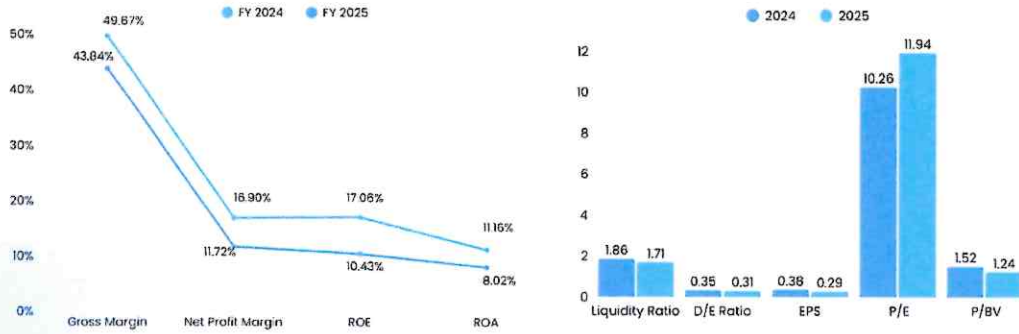




ASPHERE

FINANCIAL HIGHLIGHTS: FINANCIAL RATIOS

- Profitability & Efficiency: Gross Margin stood at 43.8% and Net Profit Margin at 11.7%, reflecting a stable return despite higher royalty costs from strategic titles.
- Liquidity & Solvency: Maintained a strong Liquidity Ratio of 1.71 and a conservative D/E Ratio of 0.31, indicating high short-term solvency and low financial risk.
- Shareholder Value: Earnings Per Share (EPS) was 0.29, with a P/E Ratio of 11.94 and a P/BV of 1.24, suggesting a solid valuation relative to book value.
- Asset Utilization: ROE and ROA were recorded at 10.4% and 8.0% respectively, demonstrating consistent efficiency in managing the Group's assets.



PLAYPARK SERVICES



ASPHERE

PLAYPARK SERVICES: MARKETING SERVICES & CHANNELING GAMES

- In 2025, PlayPark services successfully transitioned from a traditional channeling model to a comprehensive, service-driven growth engine. By leveraging localized expertise, the unit exceeded financial targets while diversifying its high-value service offerings for global partners.
- Channeling 7 games across 6 countries in 2025. [Thailand, Singapore, Malaysia, Philippines, Indonesia, Vietnam]

MARKETING SERVICES



CHANNELING GAMES



BLOCKCHAIN & INNOVATION TECHNOLOGIES



BITKUB ONLINE HIGHLIGHTS 2025



450M

Legally registered with fully paid registered capital of 450M (Baht)

257

Total cryptocurrencies available on Bitkub exchange

5M+

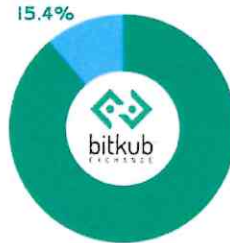
Total registered users with Bitkub Exchange

Bitkub Online Highlights

- Ranked #1 in Thailand with a commanding 77% share of the total market.
- **Global Liquidity & Rapid Asset Listing:** Accelerates time-to-market for new tokens and enhances price stability by tapping into global liquidity pools.
- **Diverse Revenue & Higher IPO Valuation:** Unlocks new income from spreads and brokerage fees, positioning the firm as a "Global Gateway" to maximize valuation for the 2026 IPO in Hong Kong Stock Exchange (HKEX).

Asphere: Investment Performance in Bitkub Online (2023–Present)

- **Initial Investment:** Acquired 9.22% equity for THB 600 Million (June 30, 2023).
- **1st Partial Sale:** Sold 1.04% realized profit of THB 40.8 Million in September 2024.
- **2nd Partial Sale:** Sold 0.38% realized profit of THB 35.0 Million in December 2025.
- **Total Realized Profit:** THB 75.8 Million, representing a 82.03% on invested capital.
- **Current Holding:** Maintains an 7.80% equity stake in Bitkub Online.



BUSINESS SOFTWARE DISTRIBUTION



BUSINESS SOFTWARE DISTRIBUTION

Enhances access to high-quality software from leading global developers, enabling organizations and users to improve productivity and operational efficiency while accelerating digital adoption across industries.

THAWARE
TRUSTED SOFTWARE DISTRIBUTOR
IN THAILAND

- Over 1,000 licensed software solutions available
- ISO/IEC 29110 certified software engineering processes
- Strategic partnerships with global vendors including Foxit, AnyDesk, TeamViewer and Adobe Systems (APAC 2nd place recognition)

AnyDesk
Foxit
TeamViewer
A
CAD

Exclusive Partner: The only appointed Canva Enterprise provider in Thailand



- Canva owns about 12.47% of the global graphic design and editing software market, trailing Adobe tools.
- In the U.S. creative software market, Canva claims around 10.26% of market share.
- In the presentation tools category specifically, Canva commands an estimated 54.09% market share
- Expected to double the revenue** contribution from Thaiware's baseline of THB 100 Million



He further stated that, in conducting its business, the Company places great importance on transparency, adherence to a code of ethics, and a zero-tolerance policy toward fraud and corruption. The Company has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) until 31 December 2027. In the past year, the Audit Committee and the Board of Directors have reviewed the Company's anti-corruption policy and concluded that it remains effective. In addition, the Company has announced a blackout period prohibiting directors and senior executives from trading the Company's shares during the period of one month prior to and one day after the Board of Directors' approval of the financial statements for each quarter. Furthermore, the Company issued a guideline on the giving and receiving of gifts, souvenirs, or other benefits for the year 2026 in December 2025 to ensure that employees comply with such practices during traditional festive seasons. Accordingly, the Company is confident that its business operations are conducted with transparency and are free from all forms of corruption.

Mr. Nat Phakkhaphattarakul then invited the shareholders to raise any further questions.

There were no questions from the shareholders

As there were no further questions from the shareholders, Mr. Nat Phakkhaphattarakul informed the Meeting that this agenda item was for acknowledgement only; therefore, no voting was required. The Meeting was deemed to have acknowledged the Company's operating results for the year ended 31 December 2025 and the Company's Annual Report 2025, which had been delivered to the shareholders in the form of a QR Code together with the notice of the Meeting.



บริษัท แอสเฟียร์ อินโนเวชันส์ จำกัด (มหาชน)
Asphere Innovations Public Company Limited



วาระที่ 1 รับทราบรายงานผลการดำเนินงานของบริษัท ประจำปี 2568
Agenda 1 To acknowledge the Company's operating results for the Year 2025

ไม่มีการลงคะแนนในวาระนี้
Voting Not Required for this Agenda

The Meeting acknowledged the Company's operating results for the year 2025.

Agenda 2 To approve the Statements of Financial Position and the Profit and Loss Statements for ending 31 December 2025

Mr. Chawanin Tritavomyenyong presented the statement of financial position and the statement of comprehensive income for the accounting period ended 2025, which had been audited by the auditors of Forvis Mazars Co., Ltd., who expressed an unqualified opinion. The financial statements had also been reviewed and approved by the Audit Committee and the Board of Directors. Details were included in the Annual Report which had been distributed to all shareholders together with the notice of the Meeting prior to the Meeting. A summary of the results was presented to the Meeting as follows:



ASPHERE

วาระที่ 2

พิจารณาอนุมัติงบแสดงฐานะการเงินและงบกำไรขาดทุนเบ็ดเสร็จ
สำหรับรอบระยะเวลาบัญชี สิ้นสุด ณ วันที่ 31 ธันวาคม 2568

Agenda No2

To approve the Statements of Financial Position and the
Profit and Loss Statements for ending 31 December 2025



INDEPENDENT AUDITOR'S Opinion

the accompanying consolidated and the separate financial statements present fairly, in all material respects, the consolidated and separate financial position of the Group and of the Company as at 31 December 2025, and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards (Unqualified Opinion)

งบการเงินรวมและงบการเงินเฉพาะกิจการข้างต้นนี้แสดงฐานะการเงินรวมของกลุ่มกิจการและฐานะการเงินเฉพาะกิจการของบริษัท ณ วันที่ 31 ธันวาคม พ.ศ. 2568 และผลการดำเนินงานรวมและผลการดำเนินงานเฉพาะกิจการ กระแสเงินสดรวมและกระแสเงินสดเฉพาะกิจการสำหรับปีสิ้นสุดวันเดียวกัน โดยถูกต้องตามที่ควรในสาระสำคัญตามมาตรฐานการรายงานทางการเงิน (ความเห็นอย่างไม่มีเงื่อนไข)





FINANCIAL HIGHLIGHTS: FINANCIAL POSITION

Profit and Loss Statements

(Unit: THB Million)

Items (THB Millions)	2024	%	2025	%
Revenue from Sales & Services	1,120.3	100%	1,220.2	109%
Cost of Sales & Services*	(563.8)	50%	(685.3)	61%
Gross Profit	556.5	50%	534.9	48%
SG & A Expense*	(379.2)	34%	(378.4)	34%
Other Revenues	60.2	5%	10.2	1%
EBIT	237.5	21%	166.7	15%
Finance Cost	(14.2)	1%	(4.8)	0%
Share of other comprehensive income in associates	3.5	0%	(12)	0%
Income Tax	(45.6)	4%	(36.8)	3%
Net Profit	181.3	16%	124.0	11%
Non-Controlling Interest	(8.1)	1%	(6.4)	1%
<i>Net Profit attributable to owners of the parent company</i>	<i>189.3</i>	<i>17%</i>	<i>130.4</i>	<i>12%</i>

FINANCIAL HIGHLIGHTS: FINANCIAL POSITION

Financial Position

(Unit: THB Million)

(Unit: THB Million)



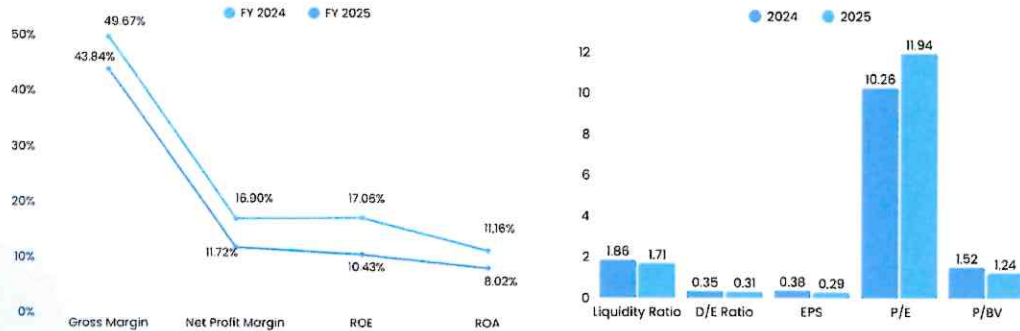
Financial Position	Dec 31, 2024	Dec 31, 2025
Assets	1,710.9	1,783.0
Liabilities	738	441
Equity	943	1,270

Assets	Dec 31, 2024	Dec 31, 2025	Equity	Dec 31, 2024	Dec 31, 2025
Current Assets	608.5	504.7	Registered Capital	257.1	249.6
Non-Current Asset	1,174.5	1,206.2	Paid up Capital	249.6	249.6
			Premium on share	252.1	252.1
			Retain Earning	787.5	618.6
			Other components	(43.3)	(113.2)
			Equity for Parent Company	1,371.8	1,272.8
			NCI	(18.5)	(3.0)
Liabilities	Dec 31, 2024	Dec 31, 2025			
Current Liabilities	310.9	356.7			
Non-Current Liabilities	130.1	73.0			



FINANCIAL HIGHLIGHTS: FINANCIAL RATIOS

- **Profitability & Efficiency:** Gross Margin stood at 43.8% and Net Profit Margin at 11.7%, reflecting a stable return despite higher royalty costs from strategic titles.
- **Liquidity & Solvency:** Maintained a strong Liquidity Ratio of 1.71 and a conservative D/E Ratio of 0.31, indicating high short-term solvency and low financial risk.
- **Shareholder Value:** Earnings Per Share (EPS) was 0.29, with a P/E Ratio of 11.94 and a P/BV of 1.24, suggesting a solid valuation relative to book value.
- **Asset Utilization:** ROE and ROA were recorded at 10.4% and 8.0% respectively, demonstrating consistent efficiency in managing the Group's assets.



Mr. Nat Phakkhaphattarakul then invited the shareholders to raise any further questions.

There were no questions from the shareholders

As there were no further questions from the shareholders, Mr. Nat Phakkhaphattarakul informed the Meeting that, under this agenda item, the Board of Directors proposed that the Meeting consider and approve the Company's financial statements for the accounting period ended 31 December 2025. The approval requires a majority vote of the shareholders present and entitled to vote. The Company will allow at least one minute for shareholders to consider and cast their votes. Should any shareholder wish to vote against or abstain, they are requested to cast their votes

After due consideration, the Meeting resolved as follows:

Resolution: approve the statement of financial position and the statement of comprehensive income for the fiscal year ended 31 December 2025, with the voting results as follows:



ASPHERE

บริษัท แอสเฟียร์ อินโนเวชันส์ จำกัด (มหาชน)
Asphere Innovations Public Company Limited




วาระที่ 2 พิจารณานุมัติงบแสดงฐานะการเงินและงบกำไรขาดทุนเบ็ดเสร็จสำหรับรอบระยะเวลาบัญชี ประจำปี 2568
Agenda 2 To approve the Statements of Financial Position and the Profit and Loss Statements for the year 2025

	จำนวนหุ้น Shares	คิดเป็นร้อยละ Percentage
เห็นด้วย Approved	167,010,365	100.0000%
ไม่เห็นด้วย Disapproved	0	0.0000%
งดออกเสียง Abstained	0	---
บัตรเสีย Void	0	---
จำนวนผู้ถือหุ้น (ราย) Shareholders (Persons) 26	167,010,365	100.0000%

Agenda 3 To consider and approve the dividend payment for the operating results for the year ended 31 December 2025.

วาระที่ 3
พิจารณานุมัติการจ่ายเงินปันผลสำหรับผลการดำเนินงานสิ้นสุดวันที่ 31 ธันวาคม 2568

Agenda No 3
To consider and approve the dividend payment for the operating results for the year ended 31 December 2025.





Mr. Nat Phakkhaphattarakul reported to the shareholders' meeting that, pursuant to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "Public Company Act") and Article 41 of the Company's Articles of Association, the Company is required to allocate at least 5% of its annual net profit, less any accumulated losses brought forward (if any), to a legal reserve until such reserve reaches at least 10% of the Company's registered capital.

In addition, the Company has a dividend policy whereby, under normal circumstances, if the Company has no significant investment or expansion requirements and maintains sufficient cash flow, it will pay dividends at a rate of not less than 50% of the net profit of each company (based on the separate financial statements), after deduction of corporate income tax, legal reserves, and other necessary and appropriate reserves. However, such dividend payout ratio may be subject to change depending on necessity and appropriateness, provided that such action is in the best interests of the shareholders. The Board of Directors' resolution approving dividend payment must be proposed to the shareholders' meeting for approval, except for interim dividends, which the Board of Directors is authorized to approve, and shall be reported to the shareholders' meeting at the subsequent meeting.

For the year 2025, the Board of Directors' Meeting No. 4/2025, held on 13 August 2025, resolved to approve an interim dividend payment for the operating results for the period ended 30 June 2025 at the rate of THB 0.10 per share, with the payment date on 12 September 2025. The Company determined the record date for shareholders entitled to receive such dividend on 29 August 2025, and the dividend was paid on 12 September 2025.

The Board of Directors' Meeting No. 2/2026 has considered and proposed to the shareholders' meeting to approve an additional annual dividend for the year 2025, from the operating results for the period from 1 January 2025 to 31 December 2025, at the rate of THB 0.10 per share, totaling THB 49,924,676.60. When combined with the interim dividend, the total dividend payment of THB 0.20 per share represents approximately 79% of the net profit for the year 2025, which is in line with the Company's dividend policy of not less than 50% of net profit. The record date for determining shareholders entitled to receive such dividend is set for 13 March 2026, and the dividend payment date is scheduled for 13 May 2026.

The comparison of dividend payments for the past years is as follows:

Details of dividend payment	Year 2024	Year 2025 (Proposed)
-----------------------------	-----------	----------------------



ASPHERE

1. Net Profit /loss (Baht) – Separate Financial Statements	184,661,803		125,339,832	
2. Number of Shares (Shares)	499,246,766		499,246,766	
3. Dividend Payment Per Share (Baht/Share)	0.00 (year dividend)	0.00 (interim dividend)	0.10 (year dividend - waiting for approval)	0.10 (interim dividend)
	0.00		0.20	
4. Total Dividend Payment (Baht)	0	0	49,924,676.6	49,924,676.6
	0		99,849,353.2	

Mr. Nat Phakkhaphattarakul then invited the shareholders to raise any further questions.

There were no questions from the shareholders.

As there were no further questions from the shareholders, Mr. Nat Phakkhaphattarakul informed the Meeting that, under this agenda item, the Board of Directors had reported the interim dividend payment to the shareholders and proposed that the Meeting consider and approve the dividend payment from the operating results for the period from 1 January 2025 to 31 December 2025. The approval requires a majority vote of the shareholders present and entitled to vote. The Company will allow at least one minute for shareholders to consider and cast their votes. Should any shareholder wish to vote against or abstain, they are requested to cast their votes accordingly.

The Meeting acknowledged the interim dividend payment and, after due consideration, resolved as follows:

Resolution: approve the annual dividend payment from the operating results for the period from 1 January 2025 to 31 December 2025 at the rate of THB 0.10 per share. The record date for determining shareholders entitled to receive such dividend is set for 13 March 2026, and the dividend payment date is scheduled for 13 May 2026, with the voting results as follows:



ASPHERE

บริษัท แอสเฟียร์ อินโนเวชันส์ จำกัด (มหาชน)
Asphere Innovations Public Company Limited



วาระที่ 3 พิจารณาอนุมัติจ่ายเงินปันผลสำหรับผลการดำเนินงานสิ้นสุดวันที่ 31 ธันวาคม 2568
Agenda 3 To consider and approve the dividend payment for the operating results for the year ended 31 December 2025

	จำนวนหุ้น Shares	คิดเป็นร้อยละ Percentage
เห็นด้วย Approved	167,010,365	100.0000%
ไม่เห็นด้วย Disapproved	0	0.0000%
งดออกเสียง Abstained	0	---
บัตรเสีย Void	0	---
จำนวนผู้ถือหุ้น (ราย) Shareholders (Persons) 26	167,010,365	100.0000%

[Agenda 4](#) To elect directors to replace those who retired by rotation

วาระที่ 4
พิจารณาเลือกตั้งกรรมการแทนกรรมการ
ที่พ้นจากตำแหน่งตามวาระ

Agenda No 4
To elect directors to replace those
who retired by rotation





ASPHERE

years, which exceeds the recommended tenure under the Corporate Governance Code of the Securities and Exchange Commission, she possesses expertise in finance and accounting and has consistently performed her duties well. In her capacity as an independent director, she remains independent from major shareholders and the management and is therefore able to express her opinions freely. The Board has considered that the person nominated as an independent director possesses qualifications in accordance with the relevant legal requirements for independent directors.

Mr. Nat Phakkhaphattarakul then invited the shareholders to raise any further questions.

There were no questions from the shareholders.

As there were no further questions from the shareholders, Mr. Nat Phakkhaphattarakul informed the Meeting that, under this agenda item, the Board of Directors (excluding interested directors) proposed the re-appointment of the directors who retired by rotation to serve another term. The approval requires a majority vote of the shareholders present and entitled to vote. The Company will allow at least one minute for shareholders to consider and cast their votes, and the voting shall be conducted on an individual basis. Should any shareholder wish to vote against or abstain, they are requested to cast their votes accordingly.

After due consideration, the Meeting resolved as follows:

Resolution:

1. Mr. Pramoth Sudjitporn – The Meeting resolved, by a majority vote of the shareholders present and entitled to vote, to approve his re-election as a director of the Company for another term, with the voting results as follows:



ASPHERE

บริษัท แอสเฟียร์ อินโนเวชันส์ จำกัด (มหาชน)
Asphere Innovations Public Company Limited



วาระที่ 4 พิจารณาเลือกตั้งกรรมการแทนกรรมการที่พ้นจากตำแหน่งตามวาระ
Agenda 4 To consider and elect directors to replace those retiring by rotation
4.1 นายปราโมทย์ สุดจิตพร
4.1 Mr. Pramoth Sudjitpom

	จำนวนหุ้น Shares	คิดเป็นร้อยละ Percentage
เห็นด้วย Approved	167,010,365	100.0000%
ไม่เห็นด้วย Disapproved	0	0.0000%
งดออกเสียง Abstained	0	---
บัตรเสีย Void	0	---
จำนวนผู้ถือหุ้น (ราย) Shareholders (Persons) 26	167,010,365	100.0000%

-
2. Mrs. Monluedee Sookpantararat – The Meeting resolved, by a majority vote of the shareholders present and entitled to vote, to approve her re-election as a director of the Company for another term, with the voting results as follows:



ASPHERE

บริษัท แอสเฟียร์ อินโนเวชันส์ จำกัด (มหาชน)
Asphere Innovations Public Company Limited



วาระที่ 4 พิจารณาเลือกตั้งกรรมการแทนกรรมการที่พ้นจากตำแหน่งตามวาระ
Agenda 4 To consider and elect directors to replace those retiring by rotation
4.2 นางมลฤดี สุขพันธ์รัตน์
4.2 Mrs. Monluedee Sookpantarat

	จำนวนหุ้น Shares	คิดเป็นร้อยละ Percentage
เห็นด้วย Approved	167,010,365	100.0000%
ไม่เห็นด้วย Disapproved	0	0.0000%
งดออกเสียง Abstained	0	---
บัตรเสีย Void	0	---
จำนวนผู้ถือหุ้น (ราย) Shareholders (Persons) 26	167,010,365	100.0000%

[Agenda 5](#) To approve the directors' remuneration.

วาระที่ 5
พิจารณาอนุมัติค่าตอบแทนกรรมการ
Agenda No 5
To approve the directors' remuneration.



Mr. Nat Phakkhaphattarakul informed the Meeting that, pursuant to Article 16 of the Company's Articles of Association, "the directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits, as prescribed in the Articles of Association or as approved by the shareholders' meeting. Such remuneration may be fixed in amount or determined based on criteria, and may be specified from time to time or remain effective until amended. In addition, directors shall be entitled to allowances and other welfare benefits in accordance with the Company's regulations.

At present, the Company has not established a remuneration committee. However, the Board of Directors has jointly considered and determined the remuneration for the directors and members of the Audit Committee in accordance with the Company's director remuneration policy, taking into account various factors and appropriateness in line with good corporate governance principles. These include the Company's operating results for the year 2025, the current economic conditions of the industries relevant to the Company, the duties and responsibilities of the Board, as well as benchmarking against director remuneration in the same or comparable industries. The historical remuneration figures are summarized as follows:

Year (ปีค.ศ.)	Monthly Remuneration (ค่าตอบแทนรายเดือน)		AC Meeting Allowance (Per meeting) (เบี้ยประชุมกรรมการตรวจสอบ ต่อครั้ง)	
	Chairman (ประธาน)	Board (กรรมการ)	AC Chairman (ประธาน AC)	AC (กรรมการตรวจสอบ)
2021	33000	22000	44000	33000
2022	35000	25000	50000	35000
2023	35000	25000	50000	35000
2024	35000	25000	50000	35000
2025	38000	28000	53000	38000
2026	38000	28000	53000	38000

Specifically, the remuneration of the Chairman of the Board is THB 38,000 per month, and the remuneration of directors is THB 28,000 per month. The remuneration for Audit Committee members is paid as a meeting allowance per meeting, whereby the Chairman of the Audit Committee receives THB 53,000 per meeting and the Audit Committee members receive THB 38,000 per meeting. These rates are the same as those applied in 2025, starting from 1 May 2026.

In this regard, if any director is also an employee of the Company, such director's remuneration shall be in addition to the regular salary received by such director. With no other privileges.



Mr. Nat Phakkhaphattarakul then invited the shareholders to raise any questions.

There were no questions from the shareholders.

As there were no further questions from the shareholders, Mr. Nat Phakkhaphattarakul informed the Meeting that the Board of Directors proposed the approval of the directors' remuneration as previously presented. In accordance with Section 90, paragraph two of the Public Limited Companies Act B.E. 2535 (1992), which provides that "in cases where the Company's Articles of Association do not prescribe otherwise, the payment of remuneration under paragraph one shall be subject to approval by the shareholders' meeting with votes of not less than two-thirds (2/3) of the total votes of shareholders present at the meeting," this agenda item therefore requires an approval vote of not less than two-thirds (2/3) of the total votes of the shareholders present. The Company will allow at least one minute for shareholders to consider and cast their votes. If any shareholder wishes to vote against or abstain, please proceed to cast your vote accordingly.

After due consideration, the Meeting resolved as follows:

Resolution: Approve the remuneration of the Company's directors and Audit Committee members at the rates as proposed in all respects, with the voting results as follows:



บริษัท แอสเฟียร์ อินโนเวชันส์ จำกัด (มหาชน)
Asphere Innovations Public Company Limited



วาระที่ 5 พิจารณานุมัติค่าตอบแทนกรรมการ
Agenda 5 To approve the directors' remuneration

	จำนวนหุ้น Shares	คิดเป็นร้อยละ Percentage
เห็นด้วย Approved	191,576	100.0000%
ไม่เห็นด้วย Disapproved	0	0.0000%
งดออกเสียง Abstained	0	---
บัตรเสีย Void	0	---
จำนวนผู้ถือหุ้น (ราย) Shareholders (Persons) 21	191,576	100.0000%

หมายเหตุ : การลงมติในวาระนี้มีผู้ถือหุ้นที่มีส่วนได้เสีย รวมจำนวนหุ้นทั้งสิ้น 166,818,789 หุ้น

[Agenda 6](#) To appoint the Auditors and determine the audit fee for the year 2026.

วาระที่ 6
พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าสอบบัญชี ประจำปี 2569
Agenda No 6
To appoint the Auditors and determine the audit fee
for the year 2026.



ASPHERE

Mr. Nat Phakkhaphattarakul proposed to the Meeting that, pursuant to the Public Limited Companies Act B.E. 2535 (1992), the Annual General Meeting of Shareholders is required to appoint the auditor and determine the audit fee of the Company on an annual basis. The appointment of the auditor may include the re-appointment of the existing auditor. In addition, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 75/2561 Re: Rules, Conditions, and Procedures for Disclosure of Information regarding the Financial Status and Operating Results of Securities Issuers, the Company is required to arrange for auditor rotation. In the event that any auditor has performed duties and expressed an opinion on the Company's financial statements for seven accounting periods, whether consecutively or not, the Company may reappoint such auditor only after a period of at least five consecutive accounting periods has elapsed.

Currently, the Company's auditors are Miss. Wannawat Hemachayart, Certified Public Accountant No. 7049, and/or Miss. Tippawan Pumbansao, Certified Public Accountant No. 9552, from Forvis Mazars Co., Ltd., who have reviewed, audited, and expressed opinions on the Company's financial statements for a period of one year.

For the appointment of the auditor for the year 2026, the Board of Directors and the Audit Committee have considered and selected the auditor based on performance, experience, readiness of personnel, recognized professional standards, independence, audit fees, and other relevant factors. It is therefore deemed appropriate to propose the appointment of the auditors from Forvis Mazars Co., Ltd. as the auditors of the Company and its subsidiaries, as they have consistently demonstrated high standards of performance, possess auditing expertise, maintain independence, and offer reasonable audit fees. The details of the proposed auditors are as follows:

- 1) Names of Auditors and the Company: To appoint any of the Forvis Mazars Co., Ltd.'s auditors to be the Company's auditor for the Year 2024 as namely:
Miss. Wannawat Hemachayart, Certified Public Accountant No. 7049 and/or
Miss. Tippawan Pumbansao, Certified Public Accountant (CPA) No.9552

The above-named auditors have served as the Company's auditors for the second year.

Any one of the aforementioned auditors shall have the authority to audit, review, prepare, and express an opinion on the Company's financial statements.

In the event that any of the above-named auditors is unable to perform their



duties, Forvis Mazars Co., Ltd. shall be authorized to appoint another certified public accountant from Forvis Mazars Co., Ltd. to act as the Company's auditor and to audit and express an opinion on the Company's financial statements in their place.

- 2) Annual Remuneration Fee for the year 2026: The audit fee for the year 2026 is THB 2,252,920 (compared to the audit fee for the year 2025 of THB 2,226,820, representing an increase of THB 26,100 or 1%), with no other service fees.
- 3) Relation with the Company: Auditors proposed to audit the Company has no relationship nor conflict of interest with the Company, its subsidiaries, executives, major shareholders or their related persons of such. The said auditor is accordingly independent to audit and comment the Company's financial statements.
- 4) Services to Other Companies: Forvis Mazars Co., Ltd. has auditors who audit and sign the financial statements for the year 2026 of the Company's subsidiaries, joint ventures, and associates in which the Company holds shares, totaling four entities, namely Playpark Co., Ltd. (subsidiary in Thailand), Playpark Pte. Ltd. (subsidiary in Singapore), Dzogame Company Limited, and Playpark Vietnam (subsidiary in Vietnam), in the total amount of THB 4,228,420.40 (converted into Thai Baht using the applicable foreign exchange rates).
The audit fees for these four entities for the year 2025 amounted to THB 4,107,775.20, representing an increase of THB 120,466.84 or 3%.

The Board of Directors shall ensure that the financial statements can be prepared within the prescribed timeframe.

In the event that any of the above-named auditors is unable to perform their duties, Forvis Mazars Co., Ltd. shall be authorized to appoint another certified public accountant from Forvis Mazars Co., Ltd. to act as the Company's auditor and to audit and express an opinion on the Company's financial statements in their place.

In addition, if there are any services beyond the normal scope of audit work, the shareholders' meeting is requested to authorize the Board of Directors to consider and determine such special expenses on a case-by-case basis.



ASPHERE

The detail of audit fees comparison for year 2026 and 2025 are as below:

ตารางเปรียบเทียบราคาค่าสอบบัญชี

Name	Audit Fee 2024	Audit Fee 2025	Audit Fee 2026	Changing	
				Currency	%
Asphere Innovations Public Company Limited (AS) - Quarterly review (3 Quarters) - Year ended	THB 868,900.00	THB 868,900.00	THB 895,000.00	THB 26,100.00	3%
	THB 1,357,920.00	THB 1,357,920.00	THB 1,357,920.00	-	0%
Total audit fee Asphere (AS)	THB 2,226,820.00	THB 2,226,820.00	THB 2,252,920.00	THB 26,100.00	1%
Subsidiaries					
Playpark (Thailand) Co.,Ltd. (PPTH)	THB 1,357,920.00	THB 1,357,920.00	THB 1,399,000.00	THB 41,080.00	3%
Playpark PTE. (PPSG)	SGD 88,200.00	SGD 88,200.00	SGD 90,900.00	SGD 2,700.00	3%
	THB 2,159,136.00	THB 2,159,136.00	THB 2,225,232.00	THB 66,096.00	
Dzogame Company Limited	VND 369,190,000.00	VND 369,190,000.00	SGD 380,265,700.00	VND 11,075,700.00	3%
	THB 443,028.00	THB 443,028.00	THB 456,318.84	THB 13,290.84	
Playpark Vietnam. (PPVN)	VND 123,076,000.00	VND 123,076,000.00	VND 123,076,000.00	-	0%
	THB 147,691.20	THB 147,691.20	THB 147,691.20	-	
Total audit fee Subsidiaries	THB 4,107,775.20	THB 4,107,775.20	THB 4,228,420.40	THB 120,666.84	3%
Total audit fee for 31 December 2025	THB 6,334,595.20	THB 6,334,595.20	THB 6,481,162.04	THB 146,566.84	2%

Mr. Nat Phakkhaphattarakul then invited the shareholders to raise any further questions.

There were no questions from the shareholders.

As there were no further questions from the shareholders, Mr. Nat Phakkhaphattarakul informed the Meeting that the Board of Directors proposed that the Meeting consider and approve the audit fee. This agenda item requires approval by a majority vote of the shareholders present at the Meeting and entitled to vote. The Company will allow at least one minute for shareholders to consider and cast their votes. If any shareholder wishes to vote against or abstain, please proceed to cast your vote accordingly.

After due consideration, the Meeting resolved as follows:

Resolution: Approve the appointment of the auditor and the determination of the audit fee for the year 2026 as proposed in all respects, with the voting results as follows:



ASPHERE

บริษัท แอสเฟียร์ อินโนเวชันส์ จำกัด (มหาชน)
Asphere Innovations Public Company Limited




วาระที่ 6 พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าสอบบัญชี ประจำปี 2569
Agenda 6 To appoint the Auditors and determine the audit fee for the year 2026

	จำนวนหุ้น Shares	คิดเป็นร้อยละ Percentage
เห็นด้วย Approved	167,010,365	100.0000%
ไม่เห็นด้วย Disapproved	0	0.0000%
งดออกเสียง Abstained	0	---
บัตรเสีย Void	0	---
จำนวนผู้ถือหุ้น (ราย) Shareholders (Persons) 26	167,010,365	100.0000%

[Agenda 7](#) Consideration of the allocation of rights to subscribe for newly issued ordinary shares under the AS-ESOP 2025 (Year 2) to the Company's directors.

วาระที่ 7
**พิจารณาจัดสรรสิทธิซื้อหุ้นสามัญเพิ่มทุน ปีที่สอง ตามโครงการเสนอขายหุ้น
สามัญที่ออกใหม่ (AS-ESOP2025) ของ บริษัทฯ ให้แก่กรรมการ**
Agenda No 7
**Consideration of the allocation of rights to subscribe for newly issued
ordinary shares under the AS-ESOP 2025 (Year 2) to the Company's
directors.**





Mr. Nat Phakkhaphattarakul proposed to the Meeting to consider and approve the allocation of rights to subscribe for newly issued ordinary shares under the AS-ESOP to the Company's directors, that, pursuant to the resolution of the 2025 Annual General Meeting of Shareholders, the Meeting approved the employee stock option plan (AS-ESOP 2025) for the offering of newly issued ordinary shares of the Company to directors, executives, and employees of the Company and/or its subsidiaries. The plan is structured as a continuous program with a term of three years, with a total of not more than 14,977,402 newly issued ordinary shares, at a par value of THB 0.50 per share, representing approximately 3% of the total issued and paid-up shares of the Company (the paid-up registered capital as of the date of the Board of Directors' resolution approving the plan was THB 249,623,383). The objective of the plan is to reward the performance of directors, executives, and employees of the Company and/or its subsidiaries who have contributed to the Company's business growth, to enhance motivation and foster a sense of ownership, to improve work efficiency, and to retain knowledgeable and capable personnel for the long term, thereby maximizing benefits to the Company.

The allocation framework is as follows:

- Year 1: Up to 4,992,467 shares may be allocated;
- Year 2: Up to 4,992,467 shares may be allocated, including any unallocated shares from Year 1 and shares forfeited by participants in Year 1;
- Year 3: Up to 4,992,468 shares may be allocated, including any unallocated shares from the first two years and shares forfeited by participants in the first two years.

The offering price of the newly issued shares is THB 2.70 per share, which represents 90% of the average market price over the 15 business days (from 4 February 2025 to 25 February 2025), during which the average share price was THB 2.99, prior to the Board of Directors' Meeting No. 1/2025 held on 26 February 2025, at which the AS-ESOP 2025 was approved.

Furthermore, the 2025 Annual General Meeting of Shareholders approved the allocation of such share subscription rights at the above price to certain directors. For the first year of the plan, the allocation was as follows:

1. Mr. Kittipong Prucksa-aroon	283,105 shares
2. Mr. Teeradet Dumrongbhalasitr	150,000 shares
3. Mr. Chalermphong Jitkuntivong	150,000 shares
4. Mrs. Monluedee Sookpantararat	150,000 shares
5. Pol.Col. Yanaphon Youngyuen	150,000 shares
Total allocation to directors:	883,105 shares



With respect to employees and executives, where the allocation does not exceed 5% of the total number of ordinary shares offered under the AS-ESOP 2025, the shareholders' meeting has authorized the Board of Directors to consider and determine such allocation.

However, in the first year, it appeared that no participants exercised their rights to subscribe for the newly issued ordinary shares as offered, since the Company's share price traded on the stock exchange at the time when the exercise period commenced under the AS-ESOP 2025 (on 30 May 2025) was lower than THB 2.70.

For the second year, the Company may allocate rights to subscribe for newly issued shares to directors, employees, and executives in a total number not exceeding 4,992,467 shares, and may also allocate any remaining shares unallocated from the first year (if any), as well as shares forfeited by those who did not exercise their rights (if any). The Board of Directors or any person authorized by the Board shall have the authority to consider and allocate the number of ordinary shares to directors, executives, and employees of the Company and/or its subsidiaries, based on appropriateness, taking into account position, duties and responsibilities, length of service, experience, capabilities, potential and performance, contributions, expected benefits to the Company or its subsidiaries in the future, as well as the Company's operating results.

The details of the allocation of share subscription rights to directors are as follows:

Name and Position	Share subscription rights approved by the 2025 Annual General Meeting of Shareholders	Share subscription rights to be proposed to the 2026 Annual General Meeting of Shareholders	Total number of shares that may be subscribed for the two-year period	Representing a proportion of the total shares that may be allocated under the AS-ESOP Plan (%)
Mr. Pramoth Sudjitporn Chairman	0	0	0	0
Mr. Kittipong Prucksaaroon Managing Director / Director	283,105	218,605	501,710	3.35
Mr. Teeradet Dumrongbhalasitr	150,000 This portion of	0 (Not entitled to	0	0



ASPHERE

(Former) Director	the rights may be reallocated to other eligible persons.)	the rights as he/she resigned effective 25 December 2025.)		
Mr. Itichai Poolvaraluck Director	0	0 (Assumed the position on 1 January 2026 in replacement of Mr. Teeradet Dumrongbhalasitr)	0	0
Mr. Chalermphong Jitkuntivong Chairman of the Audit Committee / Independent Director	150,000	150,000	300,000	2
Mrs. Monluedee Sookpantararat Audit Committee Member / Independent Director	150,000	150,000	300,000	2
Pol.Col. Yanaphon Youngyuen Audit Committee Member / Independent Director	150,000	150,000	300,000	2
Total	883,105	668,605	1,401,710	9.35

The Board of Directors considered that the allocation of rights to subscribe for newly issued shares under the AS-ESOP 2025 for the second year, in such proportion and at the price of THB 2.70 per share—being the price previously approved by the 2025 Annual General Meeting of Shareholders—is appropriate. This is intended to reward the performance of the directors who have dedicated their efforts to driving the Company's business, to enhance motivation and foster a sense of ownership, to improve work efficiency, and to retain knowledgeable and capable personnel for the long term, thereby maximizing benefits to the Company. Furthermore, no director has been allocated share subscription rights exceeding 5% of the total



shares under the entire plan. The proposal was therefore submitted to the shareholders' meeting for consideration and approval.

Mr. Nat Phakkhaphattarakul then invited the shareholders to raise any further questions.

There were no further questions from the shareholders

As there were no further questions from the shareholders, Mr. Nat Phakkhaphattarakul then informed the Meeting that the Board of Directors proposed that the Meeting consider and approve the allocation of rights to subscribe for newly issued ordinary shares under the AS-ESOP to the directors. This agenda item requires an approval vote of not less than three-fourths (3/4) of the total votes of the shareholders present at the Meeting and entitled to vote, and there must be no objection from shareholders holding in aggregate more than 10% of the total votes of the shareholders present. The Company will allow at least one minute for shareholders to consider and cast their votes. If any shareholder wishes to vote against or abstain, please proceed to cast your vote accordingly.

After due consideration, the Meeting resolved as follows:

Resolution: Approve the allocation of rights to subscribe for newly issued ordinary shares under the AS-ESOP to the directors as proposed in all respects, with the voting results as follows:



ASPHERE

บริษัท แอสเฟียร์ อินโนเวชันส์ จำกัด (มหาชน)
Asphere Innovations Public Company Limited



วาระที่ 7 พิจารณาจัดสรรสิทธิซื้อหุ้นสามัญเพิ่มทุน ปีที่สอง ตามโครงการเสนอขายหุ้นสามัญที่ออกใหม่ (AS-ESOP2025) ของบริษัทฯ ให้แก่กรรมการ
Agenda 7 Consideration of the allocation of rights to subscribe for newly issued ordinary shares under the AS-ESOP 2025 (Year 2) to the Company's directors

	จำนวนหุ้น Shares	คิดเป็นร้อยละ Percentage
เห็นด้วย Approved	165,708,690	100.0000%
ไม่เห็นด้วย Disapproved	0	0.0000%
งดออกเสียง Abstained	0	0.0000%
บัตรเสีย Void	0	---
จำนวนผู้ถือหุ้น (ราย) Shareholders (Persons) 22	165,708,690	100.0000%

หมายเหตุ : การลงมติในวาระนี้มีผู้ถือหุ้นที่มีส่วนได้เสีย รวมจำนวนหุ้นทั้งสิ้น 1,301,675 หุ้น

[Agenda 8](#) To consider other agenda (if any)

วาระที่ 8
พิจารณาเรื่องอื่น ๆ (ถ้ามี)
Agenda No 8
To consider other business (if any)



ASPHERE

There were no additional agenda items other than those specified in the notice of the Meeting.

บริษัท แอสเฟียร์ อินโนเวชั่นส์ จำกัด (มหาชน)
Asphere Innovations Public Company Limited



วาระที่ 8 พิจารณาวาระอื่นๆ
Agenda 8 To consider other agenda

ไม่มีการลงคะแนนในวาระนี้
Voting Not Required for this Agenda

Mr. Nat Phakkhaphattarakul then provided an opportunity for shareholders to raise any further questions on other matters.

There were no further questions from the shareholders

As there were no further questions from the shareholders and all agenda items had been duly considered, Mr. Pramoth Sudjitporn, Chairman of the Meeting, expressed his appreciation to all shareholders and proxies for attending the Meeting and for their questions and valuable suggestions to the Board of Directors and the management, and then declared the Meeting closed.

The Meeting was adjourned at 14.19 p.m.

.....
(Mr. Pramoth Sudjitporn)
Chairman of the Meeting