



Ref. CPW-26-007

(Translation)

25 May 2026

Subject Notification of a Connected Transaction Regarding the Lease of Office Space

To The President

The Stock Exchange of Thailand

Copperwired Public Company Limited (“the Company”) hereby informs that the Board of Directors’ Meeting No. 4/2026, held on 25 May 2026, has resolved to approve the Company and Koan Co., Ltd. (“Subsidiary”), which is a wholly owned subsidiary the entering into an office space lease agreement and service agreement with VNET CAPITAL CO., LTD (“VNET”), a connected person of the Company, for premises located at VNET ESG PARK, No. 188 Moo 5, Ban Mai Subdistrict, Pak Kret District, Nonthaburi Province, to be used as the Company’s new head office in order to support employees’ operations and the Company’s business activities. The transaction is classified as a transaction in support of the Company’s ordinary course of business conducted under normal commercial terms and constitutes a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions (including any amendments thereto), and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of Listed Companies Concerning Connected Transactions B.E. 2546 (including any amendments thereto) (the “Connected Transaction Notifications”).

In addition, the transaction is also considered an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Material Transactions that are Deemed as Acquisition or Disposal of Assets (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Operations of Listed Companies in Acquisition or Disposal of Assets B.E. 2547(as amended), (the “Acquisition or Disposal of Assets Notifications”). However, based on the calculation of the transaction size using the total value of consideration method, the transaction size does not exceed 15 percent of the total assets of the Company and its subsidiaries as of 31 March 2026. Therefore, the transaction does not fall within the scope requiring the preparation of a report and disclosure of information to the Stock Exchange of Thailand pursuant to the Notifications on Acquisition or Disposal of Assets. In addition, such transaction is considered a transaction relating to support for ordinary business operations under general commercial terms. Accordingly, it is deemed to be conducted in the ordinary course of the Company’s business operations, and the Board of Directors is therefore authorized to approve the entry into

such transaction.

Details of the Transaction are as follows:

1. **Date of Transaction:**

The Company will enter into the office space lease agreement and service agreement on 31 May 2026

2. **Parties Involved:**

Lessee and Service Recipient : the Company and Subsidiary

Lessor and Service Provider : VNET

Relationship with the Company

VNET CAPITAL CO., LTD is a major shareholder of the Company, holding 56.39 percent of the Company's issued and paid-up shares (shareholding information as of 10 March 2026). In addition, VNET has two common directors with the Company, namely Mr. Narong Intanate and Mr. Sopon Punyaratabandhu. The details are as follows:

Connected person	VNET		The Company	
	Position	% Shareholding	Position	% Shareholding
1. VNET ¹	-	-	-	56.39
2. Mr. Narong Intanate	Chairman	92.80	Chairman of the Board of Directors, Executive Chairman and Member of the Nomination and Remuneration Committee	58.44 ²
3. Mr. Sopon Punyaratabandhu	President	2.67	Executive Director and Member of the Risk Management Subcommittee	1.62

Remarks: 1 VNET was established in 1999 by Mr. Narong Intanate. It is a holding company, and its subsidiaries operate in various business sectors, including information technology, electronic retail products, services, logistics, food supplements, energy, etc.

2 Mr. Narong Intanate (including his spouse) directly holds 12,297,400 shares in the Company, representing 2.05% of the Company's total issued and paid-up shares, and indirectly holds 338,311,200 shares through VNET CAPITAL CO., LTD, representing 56.39% of the Company's total issued and paid-up shares.

3. General Characteristics of the Transaction:

The Company intends to enter into a lease agreement for office space and a service agreement for space utilization with VNET., with details as follows:

Purpose of the Transaction:	The Company will enter into a lease agreement for office space and a service agreement with VNET CAPITAL CO., LTD for use as the Company's new head office to support employees' operations and the Company's business activities, replacing the current office space lease agreement and service agreement at Sermit Tower, the term of which will expire on 31 October 2026.
Location of the Leased Premises:	<p>The leased premises comprise the 3rd and 4th floors of VNET ESG PARK, located at No. 188 Moo 5, Soi Chaeng Watthana–Pak Kret 39, Ban Mai Subdistrict, Pak Kret District, Nonthaburi Province, Thailand.</p> <p>VNET ESG PARK is a newly constructed six-storey building with a total usable area of 9,804 square meters. The building has been designed as an office facility integrating sustainability concepts with artistic elements and includes various facilities and amenities such as shared meeting areas, co-working spaces, green spaces, a pond, lounges, an art museum, and parking areas. In addition, a large garden area has been allocated to promote a pleasant and sustainable environment, which may also be used by tenants within the building for exercise and recreation purposes. At present, the building is under construction, with approximately 70 percent of the construction completed, and is expected to be fully completed and ready for use by 30 September 2026, prior to the commencement date of the lease term.</p>
Leased Area:	Approximately 1,536.30 square meters
Lease Term:	3 years commencing from 1 October 2026 to 30 September 2029. Upon expiration of the initial lease term, VNET CAPITAL CO., LTD shall grant the Company an exclusive right to renew the agreement for an additional period of two years.

Rental and Service Fees: The rental and service fee shall be THB 879,930.50 per month throughout the initial 3 - year lease term. Thereafter, the rental and service fee shall increase by 5 percent per annum. Accordingly, during the 4 th and 5 th years, the rental and service fee shall be THB 923,927.03 per month and THB 970,123.38 per month, respectively.

VNET CAPITAL CO., LTD also agrees to allow the Company, for 4 months from 1 June 2026 , to use the leased premise for system installation, interior decoration, relocation of equipment, and/or any other necessary preparations for the commencement of the Company's business operations. During such period, VNET shall be responsible for utility expenses and shall not charge any rental or service fees to the Company.

Rental and Service Fee Payment Terms: The rental and service fees shall be payable monthly in advance within the 5th day of each month throughout the lease term. In addition, the Company shall pay a lease security deposit in the amount of THB 2,639,791.50 on the agreement date. The Company shall be entitled to a refund of such security deposit upon expiration of the agreement, subject to the terms and conditions specified therein.

Contract Value: The Company shall pay total rental and service fees throughout the initial 3-year lease term and the additional 2-year renewal period in the aggregate amount of THB 54,406,102.92.

Basis for Determining Rental and Service Fees: The Company determined the rental and service rates by reference to market valuation reports prepared by two independent property appraisers included in the list of property appraisal companies approved by the Securities and Exchange Commission (SEC), in order to ensure that the rental and service rates, together with the relevant terms and conditions, are reasonable, fair and consistent with prevailing market conditions and in compliance with the principles of good corporate governance.

4. Basis for Determining Inter-company Rental and Service Fees

To ensure that the procurement valuation is accurate and adheres to the principles of Good Corporate Governance, the Company engaged two property appraisal firms, both of which are approved by the

Securities and Exchange Commission (SEC), to conduct an inter-company rental rate appraisal. This valuation utilized the Market Approach (Comparable Method) to support the Company's considerations and fulfill disclosure requirements under the Stock Exchange of Thailand (SET) regulations. The appraisers involved are as follows:

1. 15 Business Advisory Limited (“15 Business Advisory”) pursuant to the market rental valuation report No. J20/69048 dated 6 May 2026; and
2. T.A. Management Corporation (1999) Co., Ltd. (“TAMC”) pursuant to the property valuation report No. TA-4-0435/69 dated 11 May 2026.

Comparison of the market rental valuation and the rental rates under lease agreement for office space and a service agreement to be entered into between the Company and VNET

Area	Floor	Size (SQM)	Appraised Value (Baht/SQM/Month)		Transaction Price (Baht/SQM/Month)
			15 Business Advisory	TAMC	
Office	3rd Fl.	326.83	600	} 600	600
Office	4th Fl.	836.99	550		550
Meeting room 1	3rd Fl.	72.79	650		600
Meeting room 2	3rd Fl.	72.79	650		600
Meeting room 3	3rd Fl.	90.99	650		600
Meeting room 4	3rd Fl.	135.91	650		600
Total area (SQM)		1,536.30			
Total price/Month (Baht)			898,554.50	921,780.00	879,930.50
Average price/SQM/Month (Baht)			584.88	600.00	572.76

In this regard, the Board of Directors has considered the matter with responsibility, due care, and honesty in accordance with its fiduciary duties, and believes that the valuation conducted by the aforementioned independent property appraisers represents an appropriate standard valuation that can be used as a reference for comparison with the transaction price to be entered into by the Company which is the lowest price appraised by the appraisers. In addition, the transaction is entered into in good faith for the business benefit of the Company, under normal commercial terms and conditions, and does not provide any undue benefit to the counterparty, which is a connected person.

5. Calculation of Transaction Size Based on the Related Transaction:

The execution of the lease agreement for office space and a service agreement with VNET CAPITAL CO., LTD constitutes a connected transaction of a listed company under the category of transactions relating to support for ordinary business operations under general commercial terms pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as

amended), and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (2003) (as amended) (the “Notifications on Connected Transactions”).

Details of Calculation of the Size of the Connected Transaction

Transaction Size	=	Total Value of Consideration /Company’s NTA ¹
	=	54.41/ 664.57
	=	8.19%
<u>Remark</u> ^{1/} NTA (Net Tangible Assets)	=	Total Assets – Intangible Assets – Total Liabilities – Non-controlling interests
	=	2,777.14 - 139.94 - 87.90 - 34.67 - 1,850.06
	=	664.57 million baht

The connected transaction has a transaction size equivalent to 8.19% of the Company’s net tangible assets as of 31 March 2026 (based on the latest reviewed consolidated financial statements of the Company and its subsidiaries reviewed by the Company’s auditor), which exceeds 3%. However, since the transaction is a lease transaction relating to support for ordinary business operations under general commercial terms, it does not fall within the scope requiring the preparation and disclosure of information relating to such transaction to the Stock Exchange of Thailand pursuant to the Notifications on Connected Transactions. Accordingly, the Board of Directors is authorized to approve such transactions and authorize the management to proceed accordingly.

Connected Transactions Occurring Within the Past 6 Months Involving the Same Individual or

Related Parties:

The Company paid VNET service fees for the use of computer network system and internet connectivity, telephone systems and operator services during the six-month period from 1 November 2025 to 30 April 2026, totaling THB 0.12 million. The transaction size represented 0.02% of the Company’s net tangible assets as of 31 March 2026. When aggregated with other connected transactions, the total connected transaction size amounted to 8.21% of the Company’s net tangible assets.

Directors with Interests and/or Related Directors:

In approving the execution of the lease agreement for the new office building with a connected person, Mr. Narong Intanate and Mr. Sapon Punyaratabandhu, who are interested directors and connected persons, did not attend the meeting to considers, therefore did not vote, on this agenda item in order to avoid any conflict of interest.

6. Calculation of Transaction Size Based on Acquisition of Assets

The execution of the aforementioned office space lease agreement and service agreement also constitutes an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended), and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposal of Assets B.E. 2547 (2004) (as amended) (the "Notifications on Acquisition or Disposal of Assets"). However, upon calculation of the transaction size of the acquisition of assets based on the total value of consideration criteria, the transaction size does not exceed 15% of the Company's total assets as of 31 March 2026 (based on the latest reviewed consolidated financial statements of the Company and its subsidiaries reviewed by the Company's auditor).

Details of Calculation of the Size of the Acquisition of Assets Transaction

$$\begin{aligned} \text{Transaction Size} &= \text{Total Value of Consideration} / \text{Total Assets} \\ &= 54.41 / 2,777.14 \\ &= 1.96\% \end{aligned}$$

Remarks: The Company did not calculate the transaction size based on the net tangible assets criteria, net profits criteria, and value of equity securities criteria, as there is no acquisition of shares in another company and no issuance of the Company's shares as consideration for the assets.

The size of the acquisition of assets transaction calculated based on the total value of consideration criteria as described above does not exceed 15%. Therefore, the transaction does not fall within the scope requiring the preparation of a report and disclosure of information relating to such transaction to the Stock Exchange of Thailand pursuant to the Notifications on Acquisition or Disposal of Assets. In addition, such transaction is a transaction relating to support for ordinary business operations under general commercial terms. Accordingly, the Board of Directors is authorized to approve such transaction and authorize the management to proceed accordingly.

Approval of Asset Acquisition Transactions Occurring Within the Past 6 Months:

- None -

7. Opinion of the Board of Directors:

Since the current office space lease agreement at Sermmitt Tower will expire on 31 October 2026, the Board of Directors' Meeting No. 4/2026 held on 25 May 2026 resolved to approve the execution of a new office building lease agreement with a connected person. The interested directors who attended the meeting, namely Mr. Narong Intanate and Mr. Sopon Punyaratabandhu, did not attend the meeting and did not vote on this agenda item in order to avoid any conflict of interest.

The disinterested directors jointly considered the connected transaction and were of the opinion that the transaction is necessary and reasonable to support the Company's business operations, employees' work performance, and various corporate activities. It is important for the Company to secure office premises that support efficient business operations through appropriate workspace allocation, meeting facilities and functional areas that enhance productivity and accommodate business activities and client visits, while also strengthen the Company's corporate image.

In addition, under the current office lease agreement, the Company is entitled to renew the lease for only one additional year, subject to rental and service fee increases in accordance with the terms specified therein, at rates higher than those under the lease agreement proposed in this transaction. Furthermore, the proposed transaction enables the Company to enter into a long-term lease arrangement, thereby enhancing operational stability and ensuring cost-effectiveness for system installation and interior decoration works within the leased premises, while also supporting the continuity of the Company's long-term business operations and future growth.

The entering into such transaction is considered a transaction supporting the Company's ordinary course of business under normal commercial terms and conditions, with reasonable expenses. The rental and service fees are not higher than the market rate when compared with other office buildings located in nearby areas, based on market price assessments conducted by two independent property valuers included in the list of property appraisal companies approved by the Thai SEC.

In this regard, the Board of Directors has carefully considered the transaction with responsibility, due care, and honesty in accordance with its fiduciary duties, and reasonably believes that such market price represents an appropriate benchmark for comparison purposes. In addition, the transaction has been entered into in good faith for the business benefit of the Company, without providing any undue benefit to the counterparty, which is a connected person.

8. Opinion of the Audit Committee and/or Directors Who Differ from the Board of Directors:

The Audit Committee has no opinion differing from that of the Board of Directors as stated in Section 7.

Please be informed accordingly.

Yours sincerely,

(Mr. Paramate Rienjaroensuk)

Chief Executive Officer

Copperwired Public Company Limited