

Subject: Information Memorandum on the Acquisition of Ordinary Shares in Iconnext Co., Ltd.,
Representing 35 Percent of Its Total Shares
To The President of the Stock Exchange of Thailand

The Board of Directors' Meeting No. 3/ 2026 of Proen Corp Public Company Limited (the "Company"), held on Tuesday, 12 May 2026, unanimously resolved to approve the restructuring of the shareholding structure of the Group by acquiring ordinary shares of Iconnext Co., Ltd. (the "Subsidiary"). At present, the Subsidiary is a subsidiary of the Company, in which the Company holds 64,999 shares, representing 65 percent of the total issued shares. The Company will purchase an additional 35,000 ordinary shares, representing 35 percent of the total issued shares, at the price of Baht 19.35 per share, totaling Baht 677,250. The share price was determined based on the Book Value Approach, using the financial statements as of 31 March 2026. The said restructuring is expected to be completed within June 2026, following the date on which the Board of Directors resolved to approve the transaction.

The aforementioned transaction constitutes a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. Torchor. 21/2008 Re: Rules on Connected Transactions, dated 31 August 2008, as amended, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2003, dated 19 November 2003, as amended. The transaction is classified as a transaction relating to assets or services, with the transaction value determined based on the Book Value Approach. The transaction size is greater than 0.03 percent but does not exceed 3 percent of the Company's net tangible assets. In addition, during the past six months, the Company has not entered into any acquisition of assets transaction. Therefore, the Company is required to disclose information on the transaction to the Stock Exchange of Thailand ("SET").

The Company would like to disclose the information regarding the aforementioned transaction as follows:

1.The information disclosed in relation to the entering into of the aforementioned transaction is detailed as follows:



(1) Date, Month and Year of the Transaction

The Company will acquire ordinary shares from Mr. Chaiyooth Srijabok in the amount of 30,000 shares, with a total value of THB 580,500, and will acquire ordinary shares from Mr. Thaninnat Thanapiyaniran in the amount of 5,000 shares, with a total value of Baht 96,750. The Company expects the transaction to be fully completed within June 2026.

(2) Contractual Parties to the Transaction and Their Relationship with the Listed Company

Purchaser	:	Proen Corp Public Company Limited
Seller	:	1. Mr. Chaiyooth Srijabok 2. Mr. Thaninnat Thanapiyaniran
Asset Acquired	:	Ordinary shares of Iconnex Co., Ltd., representing 35 percent of the total shares of the company, with a total value of Baht 677,250, comprising 35,000 shares, are detailed as follows: 1. Ordinary shares held by Mr. Chaiyooth Srijabok: 30,000 shares 2. Ordinary shares held by Mr. Thaninnat Thanapiyaniran: 5,000 shares
Relationship with the Purchaser and the Seller	:	1. The seller, Mr. Chaiyooth Srijabok, is a director of the Company, which is the purchaser. Mr. Chaiyooth Srijabok, being a director and executive of the Company, holds more than 10 percent of the shares in Iconnex Co., Ltd. (the Subsidiary). Pursuant to the Notification of the Capital Market Supervisory Board No. Torchor. 39/2016, which stipulates that no person who may have a conflict of interest shall hold shares in a subsidiary or associated company in excess of 10 percent of the total voting shares of such subsidiary or associated company, Mr. Chaiyooth Srijabok is deemed to be a connected person under the Notification of the Capital Market Supervisory Board No. Torchor. 21/2008 Re: Rules on Connected Transactions, dated 31 August 2008, as amended, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2003, dated 19 November 2003, as amended. 2. The seller, Mr. Thaninnat Thanapiyaniran, has no relationship with the Company that would cause him to be deemed a connected person pursuant to the Notification of the Capital Market Supervisory Board No. Torchor.



	21/2008 Re: Rules on Connected Transactions, dated 31 August 2008, as amended, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B. E. 2003 dated 19 November 2003, as amended.
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List of shareholders of Iconnext Co., Ltd. as of 27 April 2026

No.	Name-Surname	Nationality	Shares	%
1	Proen Corp Public Company Limited ^{/1}	Thai	64,999	64.99
2	Mr. Chaiyooth Srijabok	Thai	30,000	30.00
3	Mr. Thaninnat Thanapiyaniran	Thai	5,000	5.00
4	Mr. Kittipan Sri-Bua-lam	Thai	1	0.01
รวม			100,000	100.00

List of Directors of Iconnext Co., Ltd. as of 27 April 2026

No.	Name-Surname	Nationality	Shares
1	Mr. Kittipan Sri-Bua-lam	Thai	Director
2	Mr. Chaiyooth Srijabok	Thai	Director
3	Mr. Thaninnat Thanapiyaniran	Thai	Director
4	Ms. Vachiraporn Aganapanya	Thai	Director

^{/1} Proen Corp Public Company Limited

List of top 10 shareholders of Proen Corp Public Company Limited as of 31 March 2026

No.	Name-Surname	Nationality	Shares	%
1	Wealth Water House Company Limited	THAI	75,000,600	19.105
2	Mr. Kittipan Sri-Bua-lam	THAI	36,066,900	9.187
3	Mr. Naris Ratyiam	THAI	14,222,300	3.623
4	Thai NVDR Company Limited	THAI	12,959,260	3.301
5	Mr. Atth Boonthaweephat	THAI	9,587,300	2.442
6	Mr. Sanga Kangwa	THAI	7,923,800	2.018
7	Mr. Komkrit Tantipong	THAI	6,639,600	1.691
8	Mr. Samakorn Duntanansarn	THAI	6,150,000	1.567
9	Mr. Sathontorn Duntanasarn	THAI	6,000,000	1.528
10	Mr. Suwat Jaikham	THAI	5,050,000	1.286



No.	Name-Surname	Nationality	Shares	%
11	Mr. Chodiwat Duntanasarn	THAI	4,350,000	1.108
12	Minority Shareholders	THAI	208,618,309	53.144
	รวม		392,568,069	100.00

List of Directors of Proen Corp Public Company Limited as of 31 March 2026

No.	Name-Surname	Nationality	Position
1	Mr. Kittipan Sri-Bua-lam	THAI	Director
2	Mr. Sathit Puttachaiyong	THAI	Director
3	Mrs. Panarat Panmanee	THAI	Director
4	Mr. Pranai Kungwalrut	THAI	Director
5	Mr. Panya Boonyapiwat	THAI	Director
6	Mr. Chaiyooth Srijabok	THAI	Director
7	Dr. Artis Phetcharattana	THAI	Director
8	Mrs. Punsaya Parakornpisit	THAI	Director

3. General Characteristics of the Transaction and Calculation of the Transaction Size

(3.1) General Characteristics of the Transaction

The Company will acquire ordinary shares of Iconnext Co., Ltd. with a total value of Baht 677,250. Upon calculation of the transaction size, the acquisition transaction is equivalent to 0.14 percent, which is classified as a medium-sized transaction calculated based on the total value of consideration criterion. The transaction size does not exceed 3 percent of the Company's net tangible assets, based on the consolidated financial statements as of 31 March 2026. In addition, during the past six months, the Company has not entered into any acquisition of assets transaction. As a result, the aggregate size of the Company's acquisition of assets transactions is equivalent to 0.14 percent, which is greater than 0.03 percent but does not exceed 3 percent. Therefore, the Company is required to disclose the information memorandum on the transaction to the Stock Exchange of Thailand ("SET").

4. Details of the Assets Acquired

The asset to be acquired in this transaction is ordinary shares of Iconnext Co., Ltd. (the "Subsidiary"), representing 35 percent of the total shares of the Subsidiary, with a total value of Baht 677,250, comprising 35,000 ordinary shares. The Subsidiary has a paid-up registered capital of Baht 7,375,000 and operates an information technology service business, including system consulting services to



support customers’ business operations, development of application systems for core systems and operating systems, installation services for package systems, system operation and maintenance services, IT outsourcing services, and server and network installation services.

(4.1) Financial Information

Summary of the financial information of Iconnext Co., Ltd. (the “Subsidiary”), which has been audited and reviewed by a certified public accountant, is as follows:

(Unit : Million Baht)		
Financial Information	As of 31 March 2026 (Reviewed)	As of 31 December 2025 (Audited)
Total Assets	11.21	16.32
Total Liabilities	9.28	14.52
Total Shareholders’ equity	1.93	1.80
Revenue	3.03	48.28
Net Profit	0.27	0.57

(5) Total Value of Consideration and Method of Payment

Upon completion of the transaction for the purchase of ordinary shares of Iconnext Co., Ltd., representing 35 percent of the total shares of Iconnext Co., Ltd., comprising 35,000 shares with a total value of Baht 677,250 the Company will make full payment in cash on the date on which ownership of the shares is transferred, which shall be the same date as the payment date.

(6) Basis for Determining the Value of Consideration

The basis for determining the value of consideration is the Book Value Approach for the purchase of ordinary shares of iCONNEX Co., Ltd., representing 35 percent of the total shares of Iconnext Co., Ltd., comprising 35,000 shares with a total value of Baht 677,250. The Company has considered and is of the opinion that the transaction value of the said assets is appropriate.

(7) Expected Benefits from the Transaction

7.1 Enhancing the capability to provide comprehensive IT services will enable the Company to better serve its customers across a broader scope, covering consulting, system design and



development, infrastructure installation, as well as post-delivery system support and maintenance.

- 7.2 Expanding opportunities to broaden the customer base and generate recurring revenue, as the business operations of Iconnect Co., Ltd. involve continuous services, such as system maintenance, system administration, and IT outsourcing. These services can enhance opportunities to generate recurring revenue and further expand the provision of services to both the Company's existing and new customers.
- 7.3 Creating synergy with the Company's business, as the expertise of Iconnect Co., Ltd. in application systems, servers, networks, and IT outsourcing can be leveraged in conjunction with the Company's existing businesses to develop value-added solutions for customers, particularly those requiring services in Cloud, Data Center, Managed Services, Cybersecurity, and Digital Transformation.
- 7.4 Supporting long-term growth, as the entering into of this transaction will strengthen the Company's information technology business group and serve as an important foundation for expanding its services toward higher-value solutions in the future, as well as supporting the Company's sustainable growth objectives.

(8) Opinion of the Board of Directors regarding the approval of entering into the transaction.

The Board of Directors' Meeting No. 3/2026 considered all relevant details with honesty, integrity, and due care, taking into account the best interests of the Company as a priority. The Board was of the opinion that the aforementioned acquisition of assets transaction is appropriate and beneficial to the Company and its shareholders, with the expected benefits as stated in "Item 7". Therefore, the Board resolved to approve the entering into of the said transaction, subject to applicable laws and other relevant conditions.

(9) Opinion of the Audit Committee and/or Directors of the Company Which Differs from the Opinion of the Board of Directors.

There is no Audit Committee member or director of the Company who has an opinion different from the opinion of the Board of Directors as stated above.



The Company hereby certifies that the information contained in this report is accurate and complete in all respects.

Please be informed accordingly.

Sincerely yours,



(Mr. Kittipan Sri-Bua-lam)

Chairman of the Executive Board

