

Minutes of the 2025 Annual General Meeting of Shareholders

RPCG Public Company Limited

Tuesday, April 22, 2025

In the Form of an Electronic Meeting (E-AGM)

Directors Attending the Meeting

- | | | | |
|----|--------------|----------------|--|
| 1. | Mr. Satja | Janetumnugul | Chairman of the Board of Directors |
| 2. | Mr. Supapong | Krishnakan | Director |
| 3. | Mr. Tawat | Ungsuprasert | Director |
| 4. | Mr. Suthud | Khancharoensuk | Director |
| 5. | Mr. Napon | Janetumnugul | Director/Managing Director |
| 6. | Ms. Panicha | Pongsivapai | Independent Director/Chairman of the Audit Committee/
Chairman of the Nomination and Remuneration Committee |
| 7. | Ms. Pordee | Khanistanan | Independent Director/Audit Committee Member/
Nomination and Remuneration Committee Member |
| 8. | Ms. Chanida | Pattanotai | Independent Director/Audit Committee Member/
Nomination and Remuneration Committee Member |

(The number of directors attending the meeting is 100% of the total number of directors)

Executives Attending the Meeting

- | | | | |
|----|---------------|------------------|--|
| 1. | Mrs. Supanee | Tanchaisrinakorn | General Manager, Finance & Administration Function, and
Company Secretary |
| 2. | Ms. Kanokporn | Jarukulvanich | Managing Director from Pure Thai Energy Company
Limited |
| 3. | Ms. Kallaya | Klaithong | General Manager for Business Development |

Other Attendees

- | | | | |
|----|--------------|----------|--|
| 1. | Ms. Kosum | Cha-Em | Auditor from EY Office Company Limited |
| 2. | Dr. Peerapat | Foithong | Legal Advisor from Artthakij and Partners Company
Limited, acting as an intermediary responsible for monitoring
the vote count |

3. Representatives of the Thai Investors Association (Volunteer for Protection of Shareholders' Rights) (via electronic media)
4. Officials from Quidlab Company Limited responsible for registration, vote count, and vote display, as well as resolution reporting

Before the start of the meeting, Quidlab Co., Ltd. presented a video demonstration of how to use the electronic meeting system for voting, sending questions via message, and asking questions.

The meeting started at 14:00 hrs.

Mr. Satja Janetumnugul, Chairman of the Board of Directors, welcomed the shareholders attending the meeting and informed them that the Board of Directors had resolved to hold the 2025 Annual General Meeting of Shareholders exclusively electronically, in accordance with the laws governing electronic meetings. At this meeting, the Company used the E-AGM system provided by Quidlab Company Limited, which is a service provider that meets the standards set forth in the Decree on Electronic Meetings B.E. 2563 (2020) and its Amendment Version B.E. 2564 (2021), as well as the Notification of the Ministry of Digital Economy and Society regarding the Standards for Maintaining the Security of Electronic Meetings. Additionally, it has received certification for its electronic meeting control system from the Electronic Transactions Development Agency (ETDA), adhering to the legal provisions governing electronic meetings. The attendees can watch live broadcasts, send questions, vote, and receive voting results for each agenda item through this E-AGM system. The Company can also record this meeting via video.

The Company currently has a paid-up capital of 1,304,664,125 baht, with a total of 1,304,664,125 voting shares. At this shareholders' meeting, two shareholders attended in person, representing 20,100 shares, and there were 30 proxies, representing 512,001,223 shares. In total, 32 shareholders attended the meeting, representing a total of 512,021,323 shares, or 39.2455% of the Company's total paid-up capital. This number satisfies Clause 34 of the Company's Articles of Association, which states that "At the shareholders' meeting, there must be no fewer than 25 shareholders and proxies from the shareholders (if any) attending the meeting, or no fewer than half of the total number of shareholders and no fewer than one-third of the total number of shares outstanding to constitute a quorum."

As a result, "this Annual General Meeting of Shareholders was attended by a quorum of shareholders according to the Company's Articles of Association." and then Mr. Satja Janetumnugul, Chairman of the Board of Directors, opened the 2025 Annual General Meeting of Shareholders.

During the conduct of this meeting, the Company continues to accept shareholder registration until the end of the meeting.

Before entering the agenda, the Chairman informed the meeting that if shareholders have any questions, they can type and send them ahead of time by clicking the “Message Box” sign on the left, which will take them to the chat screen. Then, shareholders can type messages to the Company and click the “Send” button to confirm their message. In addition, shareholders can click the “Raise Hand” symbol, then wait for a signal from the Company. When receiving the signal, shareholders can turn on the camera and microphone to ask their questions. After summarizing the contents of each agenda, shareholders will have the opportunity to ask questions about it. Other questions that are unrelated to or beyond the agenda will be read and clarified in Agenda 8: To Consider Other Matters. At the end of the meeting, if many questions cannot be answered completely within the allotted time, the Company will consider collecting them to answer and disclosing them in the minutes or on the Company's website, as appropriate.

The Chairman invited Mr. Napon Janetumnugul, Managing Director, to conduct the meeting according to the agenda shown in the invitation letter.

Mr. Napon Janetumnugul, Managing Director, opened the meeting and introduced the eight members of the Board of Directors who were present individually. This meeting was also attended by senior executives, the Chief Accounting and Finance Officer and Company Secretary, auditors from EY Office Co., Ltd., the legal advisor from Artthakij and Partners Co., Ltd. to act as intermediaries in monitoring the vote count, and representatives from the Thai Investors Association acting as observers at this Annual General Meeting of Shareholders to ensure that the shareholders' meeting is transparent and lawful in accordance with the laws and regulations.

To promote good corporate governance and treat all shareholders equally, the Company allowed shareholders to propose the agenda and names of qualified candidates for election as directors, as well as submit questions about the agenda, before the Annual General Meeting of Shareholders. The Company notified shareholders of this notice via communication channels on the Company's website from September 6 to December 6, 2024. Upon the deadline, it appeared that none of the shareholders had completed the process of nominating candidates for selection as directors. The details of the voting procedure and the counting of the voting results for each agenda item of this meeting were clarified to the shareholders in accordance with the meeting's supporting documents, which the Company published on its website and notified to the Stock Exchange of Thailand on March 21, 2025, as follows:

- According to Clause 36 of the Company's Articles of Association, each shareholder is entitled to one vote for every share held or represented by proxy. To vote on each agenda item, shareholders have the right to vote in three ways: to agree, to disagree, or to abstain from voting in only one manner.



- In the event that any shareholder has a special interest in any agenda, the shareholder is not entitled to vote on such agenda, with the exception of voting to elect directors, which is not considered a special interest.
- In voting for all agendas, when shareholders do not oppose or abstain from voting on any agenda, the Company assumes that they have agreed to the proposed agenda without having to vote in the system. Then, the Company will conclude that all shareholders have unanimously approved the agenda as proposed.
- If any shareholder wishes to oppose or abstain from voting, the shareholders shall vote in the system. The shareholders will have one minute to vote, with a countdown timer displayed on the presentation screen. The Company will deduct the disagreeing and/or abstaining votes from the total number of votes present or voting to conclude the voting results for each agenda.

The Company will notify the meeting of the voting results for each agenda. The votes that can be counted will be the total number of votes cast based on the wishes of shareholders who attended the meeting in person and the proxies.

For shareholders who voted on the proxy form and sent it to the Company in advance, the votes were successfully incorporated into the voting for each agenda in accordance with the shareholders' preferences.

The details of the voting for each agenda item are as follows:

Agenda 1, Agenda 3, Agenda 4, Agenda 5, and Agenda 7

will be resolved by the majority of the total number of shareholders attending and voting at the meeting.

Agenda 6

will require votes from at least two-thirds of the total number of shareholders present and voting as the meeting's resolution.

Agenda 2

is an agenda for information, so there is no need to vote.

The Company will base its calculations on the number of shares held by attendees at the last meeting at the time of voting. On each agenda item, shareholders will have the opportunity to ask questions about the agenda in advance by typing and submitting them through the system's Message Box menu. After summarizing the contents of each agenda, shareholders will also have the opportunity to inquire about issues related to that agenda. Each agenda item has one minute for typing questions, with a countdown timer displayed on the presentation screen to

allow questions to be pre-typed. Questions or comments not on the agenda will be answered in Agenda 8: To Consider Other Matters at the end of the meeting.

Then, Mr. Napon Janetumnugul, Managing Director, proposed that the meeting consider the agenda outlined in the invitation to the Annual General Meeting of Shareholders as follows:

Agenda 1: To consider and endorse the Minutes of the Annual General Meeting of Shareholders for the year 2024 held on April 23, 2024.

The Managing Director proposed that the meeting consider and approve the minutes of the 2024 Annual General Meeting of Shareholders held on April 23, 2024, as detailed in the copy of the minutes sent to the shareholders together with the invitation letter to this meeting.

After that, the Managing Director gave the shareholders the opportunity to ask questions and express their opinions on this agenda. No shareholder addressed questions or expressed comments on this agenda. The Managing Director therefore asked the meeting to vote and informed the meeting that this agenda must be approved by a majority vote of the shareholders present and voting. In this agenda, there were two additional shareholders attending the meeting, representing 7,140,985 shares. This resulted in 34 shareholders attending the meeting, totaling 519,162,308 shares, representing 39.7928% of the total number of shares outstanding of the Company.

Resolution

The meeting was considered and resolved by a unanimous vote of all shareholders present and voting to approve the minutes of the 2024 Annual General Meeting of Shareholders on April 23, 2024, as proposed.

The results of the votes for Agenda 1 were as follows:

Approval	519,162,308	votes	Equivalent to	100.0000	percent
Disapproval	0	vote	Equivalent to	0.0000	percent
Abstention	0	vote			
Voided Ballot	0	vote			
Total	519,162,308	votes			

Agenda 2: To acknowledge the report on the Company's operational results for the year 2024.

Before reporting the performance, the Managing Director informed the meeting that the Company reviewed and updated its policies and charters to be in line with current business guidelines.

Furthermore, the Anti-Corruption Policy was reviewed to verify that it was suitable to the organization's context and changing circumstances.



The Company has officially promulgated such policy guidelines and has notified its employees and suppliers to strictly comply with them to promote transparent business operations, adhere to good governance principles, and comply with good ethical standards. The Managing Director reported that Pure Thai Energy Co., Ltd., or PTEC, the Company's core company, expanded its gas station branches in the past year, now totaling 78 branches, and invited Ms. Kanokporn Jarukulvanich, Managing Director of Pure Energy Thai Co., Ltd., to report the summary of the operating results with the following details:

Ms. Kanokporn Jarukulvanich, Managing Director of Pure Energy Thai Co., Ltd. (PTEC), reported on the company's 2024 performance, stating that 2024 was a very challenging year for Pure Energy Thai Co., Ltd.

Since the company was affected by both internal and external factors, such as the decline in oil prices in 2024 due to the worldwide economic slowdown, especially China's economy. As a result, oil demand decreased. Meanwhile, non-OPEC oil producers hurried to put oil into the market, causing the price of refined oil in the Singapore market (MOPS) to fall throughout the last year.

In Thailand, the oil retail business was impacted by the government policy that established new oil standards for EURO 5 oil, both gasoline and diesel, effective from January 1, 2024, to improve oil quality and reduce environmental impacts, resulting in a rise in the cost of oil. In addition, the policy of fixing diesel prices through the oil fund mechanism sometimes prevented the government from compensating in time for the situation. Consequently, the company's margin decreased significantly in the past year.

As for internal factors, the company changed the logo and image of all gas stations to the Caltex brand from September 2024 and completed it in January 2025. The brand change had a short-term impact on sales due to a lack of customer confidence during the rebranding, compounded by the economic slowdown that resulted in a decrease in sales.

When viewing the industry as a whole, it can be seen that the price of diesel in the Singapore market steadily declined over the past year. Despite occasional fluctuations caused by international situations, such as the conflict in the Middle East and in Russia. However, it is mainly due to a downturn in the global economy, which has resulted in a significant decline in oil prices. The government policy that changed the oil specification from EURO 4 to EURO 5 resulted in higher oil prices and greatly affected the company's profit margin. In terms of the policy of capping diesel prices at no more than 30 baht per liter at the beginning of the year and increasing to no more than 33 baht per liter by the end of the year using the oil fund mechanism, while the oil price range was high and the government compensated the operators, the compensation did not keep pace with the actual situation. Therefore, it had a significant impact, especially on the margin of diesel, which decreased to 34 satang per liter compared to the previous year.

As for the growth in domestic demand, GDP in 2024 expanded by only 2.5% and is likely to slow to 1.5% this year. As a result, the demand for oil hardly grew. Sales of petrol through service stations increased by only 0.4%, diesel by 1.4%, while gasoline fell by 0.4%, and premium products decreased by 19%. The oil demand has decreased significantly. When looking at individual quarters, it was found that the demand for oil declined in the second half of the year.

The market share was still concentrated in three main players, namely PTT (35%), Bangchak (29%), and PT (22%). Only Caltex and PT were able to significantly increase sales by 24% and 13%, respectively.

For PTEC, after Bangchak acquired shares in Bangchak Sriracha Public Company Limited (formerly Esso (Thailand) Public Company Limited) and changed the Esso brand to Bangchak on September 1, 2023, there was a significant impact on the company's sales and expansion opportunities because the number of Bangchak service stations increased to more than 2,200 branches, making it more difficult for the company to expand further, and sales after switching to Bangchak were lower than when using the Esso brand.

The company had negotiated with Bangchak continuously for more than 10 months but could not reach an agreement; therefore, it decided to terminate the contract with BSRC and start a new cooperation with Caltex in September 2024. As a result, the number of Caltex stations expanded from 450 to 528, representing a 15% increase in the total number of Caltex stations nationwide. It took only five months to renovate 78 stations, which is quite fast.

In 2024, the company expanded three more branches in Chonburi, Lamphun, and Rayong, for a total of 78 branches, including 24 in the Northeast, 18 in the East, 13 in the North, 12 in Bangkok and the neighboring provinces, 9 in the Central Region, and 2 in the West.

The company's oil sales declined by 10.3% more than the industry as a result of the rebranding and economic slowdown. This marks the first year since 2018 that sales have declined steadily both during the transition to Bangchak and to Caltex.

For the non-oil business last year, revenue from space rental increased by 15% to 13.7 million baht. However, engine oil sales declined due to the impact of the rebranding.

In terms of financial statements, the company had a revenue of 7,352 million baht, a decrease of 11% from the previous year; gross profit decreased by 17% to 365.3 million baht; EBITDA decreased by 47% to 50.9 million baht; and net profit decreased by 17.21 million baht, down to 15.7 million baht from the previous year.

In 2025, the company plans to open two more service stations for a total of 80 branches, with the goal of maintaining sales levels not lower than the previous year despite the economic recession and ongoing reduction in demand.



For the non-oil business, the company aims to increase rental income by 12% and plans to open 4 Chao Doi coffee shops in the second quarter, which will be a collaboration between Caltex and Chao Doi, and aims to expand a total of 12 branches this year to supplement revenue and reduce dependence on oil revenue.

Then, the Managing Director reported that, Sammakorn Public Company Limited, in 2024, Thailand's economy expanded at a rate of 2.5%, up from 1.9% in the previous year, mainly driven by exports and foreign tourist spending, which were still lower than the pre-COVID-19 situation. The policy rate ranged between 2.0% and 2.5%, with a reduction from 2.5% to 2.0% at the end of the year. The level of household debt remained high, at 88% of GDP.

As for the performance of Sammakorn Public Company Limited, the company's total revenue in 2024 was 1,583 million baht. This decreased from 2023, which had a total revenue of about 2,000 million baht. The main income comes from the sale of houses and land, rent, other service fees, and the food business.

In the past year, the value of residential property ownership transfers in Bangkok and its metropolitan area declined by 6.5%. Broken down by type, detached houses saw a 3.6% decrease, townhomes dropped by 18.6%, and semi-detached houses fell by 83.3% (in terms of value). In terms of the number of units, Bangkok and the surrounding area experienced a 3.8% decline, with detached houses down by 7.6%, townhouses down by 16.9%, and semi-detached houses down by 15.7%. The main factors contributing to this decline were reduced purchasing power, economic uncertainty, and a significant decrease in housing loan approvals from banks.

For the company's project development in 2024, it had a total of 14 projects for sale. Most are located around Bangkok and its vicinity, divided into East and West zones. It also includes urban projects, namely the "Park Heritage" project on Pattanakarn Road and the Khao Yai 1 project.

In addition, the Company had three other projects under development, located in all urban areas. The Company divides its products into three categories:

- Townhomes under the "Avenue" brand: Currently, there are two projects, namely Avenue Ramintra and Avenue Suvarnabhumi.
- Detached houses priced at about 4-7 million baht under the "Mitti" brand: The "Mitti Ratchapruerk-Rattanathibet" was launched last year, bringing the total number of projects to four.
- Luxury detached house under the "Anapana" brand: Currently, there are two projects, including the new project "Anapana Chatuchot" and luxury detached houses (selling price of 30-80 million baht) under the "KINTON" brand.

The sales in 2024 were 2,005 million baht, a decrease of 30% from the previous year, which was 3,000 million baht. The industry's slowdown is the primary cause, with no signs of recovery this year. Meanwhile, the

transfer of ownership reached 1,350 million baht, a decrease from 2023, which achieved 1,758 million baht, or about 30%. The Company has three leased areas as follows:

- Sammakorn Ramkhamhaeng Market, with an area of 6,000 square meters, 754 rental stalls with an occupancy rate of 91%.
- Sammakorn Mueang Ek Market, with an area of 4,000 square meters, 488 rental stalls with an occupancy rate of 70%.
- Rental building at Ramkhamhaeng, with a 93% occupancy rate, consisting of three stores and two outlets, mainly selling food, bakery, and beverages.

Last year, the Company opened a new branch, "Gaysorn Amarin." As a result, the revenue of the rental space business in the last month of 2024 increased by five million baht.

Shareholders sent some questions in advance by post.

Question 1: Mr. Boonchat Ployjirachai, a shareholder, asked whether the earthquake had an impact on the Company's businesses. If there was an impact, what were the Company's solutions for the two businesses, namely the gas station and the real estate business.

Mr. Napon Janetumnugul, Managing Director, responded to the question that the Company has not been clearly affected because its real estate business mainly focuses on the development of low-rise projects. There is no development of high-rise projects.

Question 2: Mr. Boonchat Ployjirachai, a shareholder, asked, in cases of oil price fluctuation and depreciation of the Thai baht, what their impact on the business operation was.

Ms. Kanokporn Jarukulvanich, Managing Director of Pure Thai Energy Co., Ltd. (PTEC), answered the question. In terms of the impact of oil prices and exchange rates, fluctuations in oil prices can have an impact on operations, particularly if the company has oil stocks remaining in underground tanks at service stations, which may result in stock loss or gain, and oil prices significantly change during that time. However, the company has carefully managed costs, especially during periods of fluctuation in oil prices, through a cost-averaging strategy, which reduces the risk of price fluctuations to a certain extent.

In terms of exchange rates, a weak Thai baht may result in higher oil costs, as oil prices in Thailand are based on the Singapore market, which trades in US dollars per barrel before being converted into Thai baht per liter. Therefore, if the Thai baht depreciates, it will result in a rise in domestic oil prices. However, if oil prices continue to move under normal market mechanisms, the company can adjust the retail price to reflect the actual cost. As a result, the margin is not significantly affected, except in the case of diesel fuel, for which the government has a policy of fixing prices at some point. If the Thai baht is weak and oil prices are higher, while the compensation mechanism

is inadequate, it may result in the company having to bear an increased cost burden, resulting in a decrease in margin. However, under normal market conditions, the impact of the Thai baht will only affect the stock value and not significantly affect the company's gross profit margin.

Question 3: Mr. Boonchat Ployjirachai, a shareholder, inquired as to how the business plan for 2025 is likely to contribute to corporate growth.

Mr. Napon Janetumnugul, Managing Director, responded to the question about Sammakorn Public Company Limited's business by clarifying that the plan is still being implemented. In the previous year, three new projects were under development, and more new projects are planned for this year.

Question 4: Mr. Nutthi Suramaethakul, a shareholder, inquired about the termination of the contract with BSRC. The case was referenced in the financial statement's notes. He wanted to know what happens in the event that the corporation terminates the contract and is sued. He requested clarification from the corporation in order to alleviate shareholder worries.

Ms. Kanokporn Jarukulvanich, Managing Director of Pure Thai Energy Co., Ltd. (PTEC), answered the question that the Company terminated the contract with BSRC (formerly named Esso (Thailand) Public Company Limited). The Company exercised its right to terminate the contract in accordance with the requirements specified in the contract that in the event that the "Esso" logo no longer appears in Thailand, the Company has the right to terminate the contract without being liable for any damages.

Following the contract's termination, the BSRC filed a lawsuit against the corporation, stating that the Esso brand was still in use in Thailand at the time. However, the court is currently reviewing the matter, and the witness examination has been concluded. The Court of First Instance's ruling is expected to be known by May.

In addition, the Managing Director informed the meeting that the company has a guideline to increase the proportion of recurring income to create stability and maintain profit levels during times when the real estate business may face fluctuations, which is in line with the long-term strategy of diversification and sustainable income generation.

Next, the Managing Director invited the shareholders to inquire about doubtful issues. It appeared that there were no questions from shareholders. Therefore, the Managing Director asked the meeting to acknowledge the operating results for the year 2024 without the shareholders having to vote on this agenda, as it is an agenda for information.

Agenda 3: To consider approving the statement of financial position, statement of comprehensive income for the year ended on December 31, 2024.

The Managing Director proposed to the shareholders' meeting to consider and approve the statement of financial position and statements of comprehensive income for the year ended December 31, 2024.

The Managing Director reported that the Audit Committee and the Board of Directors approved the proposal for the meeting to consider and approve the Company's statement of financial position and statements of comprehensive income for the year ended December 31, 2024, which were prepared accurately and completely in accordance with generally accepted accounting standards and were adequately and appropriately disclosed. The Company's auditor reviewed and approved the statements by expressing an unconditional opinion. The details are presented in Section 3 of the Financial Statements in the Company's Annual Statement/2024 Annual Report (Form 56-1 One Report). The Company submitted these financial statements to the Stock Exchange of Thailand on February 21, 2025. On this occasion, shareholders were asked to consider the Company's 2024 financial statements.

Based on the consolidated financial statement as of December 31, 2024, the Company and its subsidiaries had total assets of 9,530 million baht, an increase of 515 million baht from the previous year, which came from current financial assets from investment units in mutual funds of 441 million baht, short-term loans to unrelated persons of 143 million baht, and a decrease in real estate project development costs of 115 million baht.

The total liabilities of the Company and its subsidiaries in 2024 were 5,659 million baht, an increase of 641 million baht from the previous year, mainly from long-term loans from financial institutions, short-term loans from related businesses, and deferred financial support.

The total shareholders' equity was 3,872 million baht, a decrease of 124 million baht.

In 2024, the revenue structure of the Company and its subsidiaries came from the retail oil distribution business through the gas stations of Pure Energy Thai Co., Ltd. (PTEC) and the real estate development business of Sammakorn Public Company Limited.

The Company and its subsidiaries had a total revenue of 8,980 million baht, compared to the previous year, with a total revenue of 10,280 million baht, a decrease of 1,300 million baht, or 12.65%. The Company and its subsidiaries had total sales revenue of 8,661 million baht, which dropped to 1,367 million baht because revenue from oil sales, which accounts for the largest proportion of total revenue, decreased by 899 million baht, and revenue from real estate sales decreased by 487 million baht because of the slowdown in the real estate market. Besides this, revenue from bakery sales increased by 19 million baht, while other income increased by 42 million baht due to a breach of contract by real estate business customers.



The Company and its subsidiaries had a total cost of sales, service costs, and rental costs of 8,147 million baht, decreased by 1,128 million baht, which varied according to the decrease in income.

The Company and its subsidiaries had sales and administrative expenses of 805 million baht, a decrease of 29 million baht compared to the previous year, when sales and administrative expenses were 835 million baht. As a result, in 2024, the Company and its subsidiaries had a net loss of 72 million baht.

The Managing Director provided an opportunity for shareholders to inquire about any doubtful issues.

Mrs. Issara Dechkrieng, a shareholder, suggested that the Caltex brand does not need to spend on superstar presenters but may have to find new outstanding features.

Mr. Napon Janetumnugul, the Managing Director, answered the question that our company only acts as an agent in Thailand. The consideration and decision on the choice of presenter are at the discretion of Caltex, the brand's owner.

Afterwards, the Managing Director invited the shareholders to inquire about the issues in question. No shareholders appeared to ask questions. Therefore, the Managing Director asked the meeting to consider and approve the financial statements and statements of comprehensive income for the year ended December 31, 2024. The resolution on this agenda must be approved by the shareholders' meeting by a majority vote of the total number of votes of the shareholders present and voting. In this agenda, one more shareholder is attending the meeting, representing 52,276,900 shares. This resulted in 35 shareholders attending the meeting, totaling 571,439,208 shares, or 43.7997% of the total number of shares outstanding of the company.

Resolution

The meeting was resolved by a unanimous vote of the total number of shareholders attending the meeting and voting to approve the statement of financial position and statements of comprehensive income for the year ended December 31, 2024, as proposed.

The results of the vote for Agenda 3 were as follows:

Approval	571,439,208	votes	Equivalent to	100.0000	percent
Disapproval	0	vote	Equivalent to	0.0000	percent
Abstention	0	votes			
Voided Ballot	0	vote			
Total	571,439,208	votes			



Agenda 4: To consider the appropriation of net income from operating results for the year 2024 and the dividend payment.

The Managing Director reported to shareholders that, according to the Company's dividend payment policy, not less than 50% of the turnover. In 2024, the company had a net profit, according to the separate financial statements, of 20.70 million baht.

As of December 31, 2024, the Company had retained earnings that had not been allocated, the separate financial statements of 487.57 million baht. This is in accordance with Section 115 of the Public Limited Companies Act B.E. 2535 (1992) ("Public Limited Companies Act") and Clause 42 of the Company's Articles of Association, which stipulates that the company shall pay dividends from profits provided that the company does not have accumulated losses and must allocate a portion of profits as a reserve in the amount of not less than 5% of the annual net profit less accumulated losses until this reserve reaches 10% of the registered capital of the company.

Therefore, the Board of Directors resolved that the meeting should consider paying a dividend from the 2024 operating results at the rate of 0.01 baht per share, representing a total dividend payment of 13,046,641 baht, or 63.04% of the net profit from the separate financial statements. The 2024 operating results and unallocated net profit are subject to corporate income tax at the rate of 20%, in which individuals are entitled to a dividend tax credit under Section 47 bis of the Revenue Code. The Board of Directors proposed for consideration on the allocation of profits as legal reserves in the amount of 1,034,819 baht, which is 5% of the net profit from the separate financial statements.

The list of shareholders was set for the right to receive the dividend (Record Date) on May 2, 2025, and the dividend payment was scheduled on May 20, 2025.

The Managing Director asked the shareholders if any shareholders wished to inquire about the dividend payment for 2024. No shareholders made any further inquiries. Then, the Managing Director requested the shareholders' meeting to approve the dividend payment for the year 2024. The vote on this agenda must be approved by the shareholders' meeting with a majority vote of the total number of shareholders attending the meeting and voting. In this agenda, there was one additional shareholder attending the meeting, representing 4,000 shares. This resulted in 36 shareholders attending the meeting, totaling 571,443,208 shares, representing 43.8000% of the total number of shares outstanding of the company.

Resolution

The meeting was resolved by a unanimous vote of the total number of shareholders attending the meeting and voting to approve the allocation of net profit and dividend payment for the year 2024 as proposed.

The results of the vote for Agenda 4 were as follows:

Approval	571,443,208	votes	Equivalent to	100.0000	percent
Disapproval	0	vote	Equivalent to	0.0000	percent
Abstention	0	vote			
Voided Ballot	0	vote			
Total	571,443,208	votes			

Agenda 5: To consider Directors election to replace the Directors who are retired by rotation.

The Managing Director informed the meeting that Clause 18 of the Company's Articles of Association stipulates that "At every annual general meeting, one-third of the directors shall retire from office. If the number of directors cannot be divided into three parts, the number nearest to one-third shall retire."

To comply with the principles of good corporate governance, Mr. Supamong Krishnakan, Mr. Suthud Khancharoensuk, and Ms. Pordee Khanistanan, whose terms of office have expired and are deemed to be stakeholders in this agenda, had left the meeting until the shareholders completed their consideration of this agenda. The Managing Director invited Ms. Panicha Pongsivapai, Chairman of the Nomination and Remuneration Committee, to report to the shareholders' meeting.

Ms. Panicha Pongsivapai, Chairman of the Nomination and Remuneration Committee, reported to the meeting that there were three directors who retired from office by the end of their term of office, namely Mr. Supamong Krishnakan, Mr. Suthud Khancharoensuk, and Ms. Pordee Khanistanan. The Board of Directors considered the opinion of the Nomination and Remuneration Committee and resolved to have all three directors return to their positions as directors of the Company again.

For this year, three directors must retire according to their terms as follows:

1. Mr. Supamong Krishnakan Director
2. Mr. Suthud Khancharoensuk Director
3. Ms. Pordee Khanistanan Independent Director

Therefore, the Managing Director proposed that the shareholders' meeting consider appointing the three directors who resigned under the term to serve as directors of the company again because they are considered to be fully qualified persons in accordance with the company's requirements and the relevant announcements of the Capital Market Supervisory Board and have knowledge and competence with appropriate qualifications and experience, including a well understanding of the company's business. Details and qualifications of the proposed directors were shown in Attachment 3 at the end of the invitation letter to the Annual General Meeting, and all shareholders received it.

The Managing Director invited shareholders to inquire about issues in doubt.

No shareholders made any further inquiries. The Managing Director, therefore, proposed to the meeting to consider and approve the appointment of the three directors who were reappointed for another term. To vote on this agenda, the shareholders who disagree or abstain from voting shall vote to elect directors individually. The resolution on this agenda must be approved by the shareholders' meeting with a majority vote of the total number of shareholders present and voting. On this agenda, there were no more shareholders attending the meeting, resulting in 36 shareholders attending the meeting with a total number of 571,443,208 shares, representing 43.8000% of the total number of shares outstanding of the Company.

The results of the voting for Agenda 5 individually are as follows:

Resolution

The meeting was resolved by a unanimous vote from the total number of shareholders present and entitled to vote, approving the appointment of the three directors who retired according to the term of office, namely Mr. Supapong Krishnakan, Mr. Suthud Khancharoensuk, and Ms. Pordee Khanistanan, to return to their positions as directors for another term, with individual votes as follows:

Mr. Supapong Krishnakan

Approval	571,443,208	votes	Equivalent to	100.0000	percent
Disapproval	0	vote	Equivalent to	0.0000	percent
Abstention	0	vote			
Voided Ballot	0	vote			
Total	571,443,208	votes			

Mr. Suthud Khancharoensuk

Approval	571,443,208	votes	Equivalent to	100.0000	percent
Disapproval	0	vote	Equivalent to	0.0000	percent
Abstention	0	vote			
Voided Ballot	0	vote			
Total	571,443,208	votes			

Ms. Pordee Khanistanan

Approval	571,443,208	votes	Equivalent to	100.0000	percent
Disapproval	0	vote	Equivalent to	0.0000	percent
Abstention	0	vote			
Voided Ballot	0	vote			
Total	571,443,208	votes			



After the resolution to appoint the directors was completed, the Managing Director invited the directors who had left the meeting to return to the meeting room and concluded the list of eight members of the Board of Directors as follows:

- | | | | |
|----|--------------|----------------|--|
| 1. | Mr. Satja | Janetumnugul | Chairman of the Board of Directors |
| 2. | Mr. Supapong | Krishnakan | Director |
| 3. | Mr. Tawat | Ungsuprasert | Director |
| 4. | Mr. Suthud | Khancharoensuk | Director/Nomination and Remuneration Committee Member |
| 5. | Mr. Napon | Janetumnugul | Director/Managing Director |
| 6. | Ms. Panicha | Pongsivapai | Independent Director/Chairman of the Audit Committee/Chairman of the Nomination and Remuneration Committee |
| 7. | Ms. Pordee | Khanistanan | Independent Director/Audit Committee Member/
Nomination and Remuneration Committee Member |
| 8. | Ms. Chanida | Pattanotai | Independent Director/Audit Committee Member/
Nomination and Remuneration Committee Member |

The names and numbers of directors who are authorized to sign to bind the Company are as follows:

- Two of these five directors, namely Mr. Satja Janetumnugul, Mr. Supapong Krishnakan, Mr. Tawat Ungsuprasert, Mr. Suthud Khancharoensuk, and Mr. Napon Janetumnugul, jointly sign and affix the company's common seal.

Agenda 6: To consider approving the Directors' remuneration for the year 2025.

The Managing Director proposed that the meeting consider and approve the remuneration of the directors for the year 2025 by inviting Ms. Panicha Phongsiwaphai, Chairman of the Nomination and Remuneration Committee, to present the details to the meeting for consideration.

Ms. Panicha Pongsivapai, Chairman of the Nomination and Remuneration Committee, said that the Nomination and Remuneration Committee, with the approval of the Board of Directors, carefully considered determining the remuneration of directors based on their roles, duties, and responsibilities, as well as the Company's performance and situation. It was also compared to other companies in similar businesses.

In 2025, the remuneration of directors will be divided into three forms: monthly remuneration, meeting allowances, and bonuses. The bonus payment will vary according to the performance and dividend payments to

shareholders. The remuneration for the subcommittees will only be in the form of meeting allowances. The remuneration of directors is not more than 8,000,000 baht, equal to the remuneration in 2024.

However, the current full-year remuneration of directors is lower than the average remuneration per director per year of companies in similar businesses, according to the 2024 Director Remuneration Survey Report of the Thai Institute of Directors (IOD).

The Chairman of the Nomination and Remuneration Committee proposed a monthly remuneration rate and meeting allowances for the Board of Directors, Audit Committee, and Nomination and Remuneration Committee for the year 2025 as follows:

Board/Committee/Position	2024 (Limit of 8 Million Baht)			2025 (Limit of 8 Million Baht)		
	Monthly Remuneration	Meeting Allowance	Bonus	Monthly Remuneration	Meeting Allowance	Bonus
Board of Directors						Variable according to performance and dividend payment
Chairman of the Board	20,000	20,000	75,000	30,000	20,000	
Director (per person)	15,000	15,000	50,000	20,000	15,000	
Audit Committee						
Chairman of the Committee	-	35,000	-	-	35,000	-
Committee Member (per person)	-	30,000	-	-	30,000	-
Nomination and Remuneration Committee						
Chairman of the Committee	-	35,000	-	-	35,000	-
Committee Member (per person)	-	30,000	-	-	30,000	-

Therefore, the Managing Director invited the shareholders to inquire about the questionable issues. No shareholders appeared to have questions. Therefore, the Managing Director requested that the shareholders' meeting approve the proposed remuneration for directors for the year 2025. Voting on this agenda requires approval

from the shareholders' meeting, which must receive at least two-thirds of the votes from the total number of shareholders present and eligible to vote. On this agenda, there were no additional shareholders attending the meeting. The total number of shareholders attending the meeting was 36, with a total of 571,443,208 shares, or 43.8000% of the total shares outstanding of the company.

Resolution

The meeting was resolved with the votes of at least two-thirds of the total number of the shareholders attending the meeting and eligible to vote to approve the remuneration rate for directors for the year 2025 in the original limit of not more than 8,000,000 baht as proposed.

The results of the vote for Agenda 6 were as follows:

Approval	519,166,308	votes	Equivalent to	90.8518	percent
Disapproval	0	vote	Equivalent to	0.0000	percent
Abstention	52,276,900	vote	Equivalent to	9.1482	percent
Voided Ballot	0	vote			
Total	571,443,208	votes			

Agenda 7: To consider the appointment of the Auditor and set audit fees for the year 2025.

The Managing Director proposed that the shareholders' meeting consider appointing an auditor and determine the audit fee for the year 2025 by inviting Ms. Panicha Pongsivapai, Chairman of the Audit Committee, presented the details to the meeting for consideration.

Ms. Panicha Pongsivapai, Chairman of the Audit Committee, said that the Audit Committee, with the approval of the Board of Directors, considered appointing an auditor based on performance, knowledge, and experience in auditing work; acceptable reputation; understanding of the nature of the company's business operations; and audit fee appropriate to the economic and business conditions of the company.

Therefore, the Chairman of the Audit Committee asked the shareholders' meeting to consider appointing an auditor from EY Office Co., Ltd., which is currently responsible for auditing the company, as the company's auditor for the year 2025. The list of auditors is as follows:

1. Ms. Kosum Cha-em Certified Public Accountant No. 6011, or
2. Ms. Kunlapee Piyawannasuth Certified Public Accountant No. 6137, or
3. Mr. Termphong Opanaphan Certified Public Accountant No. 4501

The first (1) auditor of the company has served as the company's auditor for three years, from 2022 to 2024.

The audit firm and the auditors listed above have no relationships or interests with the company/subsidiaries/executives/major shareholders, or individuals related to them. Accordingly, the audit firm and the auditors are independent in conducting the audit and expressing opinions on the company's financial statements.

One of the auditors will audit and express opinions on the company's financial statements. In the event that the auditor listed above is unable to perform his or her duties, EY Office Co., Ltd. shall provide another certified public accountant to act on its behalf. In the event that the subsidiaries use auditors from EY Office Co., Ltd. and other audit firms to be appropriate to the size of their business, the Board of Directors will ensure that the preparation of the consolidated financial statements can be carried out on time. The audit remuneration is determined as follows:

	<u>2024</u>	<u>2025 (Proposed Year)</u>
The Company's Audit Fee	950,000	980,000
Subsidiary's Audit Fee	<u>1,260,000</u>	<u>1,610,000</u>
Total	<u>2,210,000</u>	<u>2,590,000</u>

The company's audit fee in 2025 is 980,000 baht, and the subsidiary's audit fee is 1,610,000 baht, so the total audit fee this year is 2,590,000 baht. The Audit Committee will monitor the preparation of the consolidated financial statements to ensure that they are done accurately, completely, and on time.

The Managing Director invited the shareholders to inquire about the questionable issues. No shareholders appeared to have questions. Therefore, the Managing Director asked the shareholders' meeting to consider and approve the appointment of the auditor and determine the audit fee for the year 2025 as proposed. On this agenda, no more shareholders attended the meeting. The total number of shareholders attending the meeting was 36, with a total of 571,443,208 shares, or 43.8000% of the total shares outstanding of the company.

Resolution

The meeting was resolved by a unanimous vote of the total number of shareholders present at the meeting and voting to approve the appointment of the company's auditor and the proposed audit fee for the year 2025.

The results of the vote for Agenda 7 were as follows:

Approval	571,443,208	votes	Equivalent to	100.0000	percent
Disapproval	0	vote	Equivalent to	0.0000	percent
Abstention	0	vote			
Voided Ballot	0	vote			
Total	571,443,208	votes			

Agenda 8: Consider Other Matters (if any).

The Managing Director invited shareholders to inquire about issues in doubt. No shareholders appeared to have questions. Therefore, the Managing Director delegates the duties to the Chairman of the Board of Directors.

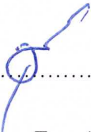
The Chairman of the Board of Directors informed the shareholders that the Company will disclose the summary of the resolutions of the 2025 Annual General Meeting of Shareholders through the SET system by 9.00 hrs. on the next business day, or April 23, 2025, and thanked all shareholders for taking the time to attend the meeting and made closing remarks.

The meeting adjourned at 15:19 hrs.



(Mr. Satja Janetumnugul)

Chairman of the Meeting



(Mrs. Supanee Tanchaisrinakorn)

Company Secretary

Meeting Taker