

(English translation)

Minutes of the 2025 Annual General Meeting of Shareholders via Electronic Media
PRTR Group Public Company Limited
April 22, 2025, at 10.00 a.m.

Date, time, and venue

The 2025 Annual General Meeting of Shareholders (the "**Meeting**") of PRTR Group Public Company Limited (the "**Company**") was held on 22 April 2025 at 10:00 a.m., through electronic media (E-AGM) according to the Emergency Decree on Electronic Meeting B.E 2563. with the meeting venue at the conference room of PRTR Group Public Company Limited, No. 2034/82 Italthai Tower, 18th Floor, New Petchburi Road, Bangkapi Subdistrict, Huai Khwang District, Bangkok.

Preliminary Proceeding

Mr. Niphon Bundechanan the Chairman (Acting) of the Board of Directors, presided over the Meeting (the "Chairman"), and Ms. Narita Adulkaewphaluek, Company Secretary, acted as the secretary of the Meeting (the "Secretary").

Before proceeding with the Meeting, the Secretary informed the Meeting of general information concerning a number of share and shareholder of the Company, as follows:

Registered capital	300,000,000	Baht
Paid-up capital	600,000,000	Share
Issued shares	300,000,000	Baht
Par value per share	0.50	Baht

As of 14 March 2025, the date on which the Company determined the list of shareholders entitled to attend the Meeting (a record date), the Company had 1,726 shareholders in total, comprising Thai nationals of 1,748 shareholders, holding 533,520 shares, equivalent to 88.92 percent of the Company's total issued shares, and

foreign nationals of 8 shareholders, holding 66,479,294 shares in aggregate, equivalent to 11.08 percent of the Company's total issued shares.

There were 128 shareholders present at the Meeting, of whom 10 attended in person and 118 by proxy, holding 479,798,254 shares in aggregate, representing 79.9664 percent of the Company's total issued shares. A quorum was, therefore, duly formed according to the Company's Articles of Association, which require at least 25 shareholders to attend the meeting in person or by proxy and holding at least one-third of the Company's total issued shares to constitute a quorum.

Be proceeding with each agenda item. The Secretary introduced the directors, executives, and advisors who attended the Meeting as follows:

Directors present at the Meeting

- | | | | |
|----|---------------|-----------------|--|
| 1. | Mr. Niphon | Bundechanan | Chairman (Acting) / Chairman of the Corporate Governance, Sustainability, Nominating and Remuneration Committee / Member of the Audit and Risk Management Committee / Independent Director |
| 2. | Mr. Chan | Itthithavorn | Chairman of Audit and Risk Management Committee / Member of the Corporate Governance, Sustainability, Nominating and Remuneration Committee / Independent Director |
| 3. | Mr. Metha | Angwatanapanich | Independent Director / Member of the Audit and Risk Management Committee / Member of the Corporate Governance, Sustainability, Nominating and Remuneration Committee |
| 4. | Mr. Panya | Chutisiriwong | Director |
| 5. | Mr. Luck | Dendee | Director / Executive Director |
| 6. | Ms. Risara | Charoenpanich | Director / Member of the Corporate Governance Sustainability, Nominating and Remuneration Committee / Chairman of the Executive / Chief Executive Officer |
| 7. | Ms. Onrudee | Kettawee | Director / Executive Director |
| 8. | Mr. Phukphong | Ratanapapai | Director / Member of the Corporate Governance, Sustainability, Nominating and Remuneration Committee / Executive Director |
| 9. | Ms. Narita | Adulkaewphaluek | Director / Executive Director/ Company Secretary |

Shareholders may vote Approve, Disapprove, or Abstain. After making a selection, please click the Submit button. When the vote is successfully submitted, a confirmation message will appear stating: “Vote submission completed.”

Case 2: Shareholders Granting a Proxy to Attend and Vote on Their Behalf. For shareholders who have granted a proxy to another person to attend the meeting and vote according to their instructions, the Company will record the votes **Approve**, **Disapprove**, or **Abstain** in the system in accordance with the shareholder’s intentions. If no shareholder expresses a vote of disapproval or abstention for a particular agenda item, it shall be deemed that all shareholders approve the resolution as proposed by the Chairman of the Meeting.

Vote Counting and Result Announcement For this meeting, the Company uses the online meeting and voting system provided by Quidlab. The vote counting process will consider only the votes of shareholders who cast **Disapprove** or **Abstain** for each agenda item. These votes will be subtracted from the total number of votes of the shareholders attending the meeting. The remaining votes will be considered as **Approve** votes for the respective agenda item.

Vote Counting by Quidlab, Quidlab will verify and count the votes for each agenda item after the voting for that item has concluded. The Company will summarize and announce the voting results for each agenda item accordingly. The results will also be disclosed on the Company’s website and reported to the Stock Exchange of Thailand.

Shareholder Inquiries and Comments Shareholders who wish to ask questions or express opinions in writing may click the “Ask a Question” button in menu item No. 9. You may type your question for each agenda item, and kindly state your full name and surname before submitting your question.

Please note that the Company will not respond via written reply in the system. All responses will be provided verbally during the meeting only.

Remarks and Questions Before Voting on Each Agenda Item, Before the vote on each agenda item, the Chairman will ask whether any shareholders have comments or questions regarding the matter. If any shareholder or proxy holder wishes to raise a question or express an opinion, they are requested to submit their questions via the system.

The Company will provide responses verbally in the meeting room and only to questions related to the agenda item being voted on. Questions not related to the current agenda item may be addressed during the discussion of other relevant agenda items.

Managing Questions and Time During the Meeting, To ensure the meeting proceeds efficiently, the Company may not be able to respond to all questions during the meeting. Shareholders who wish to make further inquiries after the meeting may contact the Company through the Investor Relations department by emailing ir@prtr.com. The meeting is also informed that, prior to voting on each agenda item, the Company will provide an opportunity for participants to ask questions or express opinions relevant to that agenda item, as appropriate. For matters not related to the specific agenda item, participants are kindly requested to raise their questions or comments during the “Other Matters” agenda.

Advance Submission of Questions, In addition, the Secretary informed the meeting that the Company had provided an opportunity for shareholders to submit questions in advance of the meeting. An announcement was published via the electronic system of the Stock Exchange of Thailand (“SET”) on March 20, 2025. However, no shareholders submitted any questions prior to the Meeting.

The Chairman welcome shareholders, declared the Meeting open, and proceeded the Meeting with the following agendas:

Agenda 1 Message from the Chairman to the Meeting

Chairman assigned the Secretary to present the Company's corporate governance performance, which was summarized as follows:

- On 30 September 2024, the Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC).
- The Company received a 5-star (Excellent) rating in the Corporate Governance assessment for the second consecutive year.
- The Company established a process to grant minority shareholders the right to propose agenda items and nominate candidates for directorship in advance for the 2025 Annual General Meeting of Shareholders. This was made available via the Company’s website from 15 November to 30 December 2024, and the information was duly disclosed to the Stock Exchange of Thailand. However, no minority shareholders submitted any agenda items or director nominations through the designated channels.

This agenda item was for acknowledgment only and did not require a resolution.

Chairman invited shareholders to express opinions or raise questions regarding the information presented. However, no questions or comments were raised by any shareholders.

Chairman then assigned the Secretary and the Chief Financial Officer to proceed with the next agenda items.

Agenda 2 To consider and certify the Minutes of the 2024 Annual General Meeting of Shareholders

Chairman designated the Chief Financial Officer to further proceed the Meeting.

The Chief Financial Officer proposed that the Meeting be considered and certified the Meeting of the 2024 Annual General Meeting of Shareholders, held on 25 April 2024, as detailed in the copy of the Minutes of the 2024 Annual General Meeting of Shareholders, Enclosure 1. The Company has submitted a copy of the said minutes of the meeting to the Stock Exchange of Thailand and published them on the Company’s website on May 8, 2024.

Chairman gave the Meeting an opportunity to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed and opinion or made any queries.

Chairman then requested the Meeting to cast their votes on this agenda.

Resolution:

Upon due consideration, the Meeting resolved to certify the Minutes of the 2024 **Annual General Meeting of Shareholders**, as Shareholders, as proposed in all respects, with a simple majority vote of the shareholders who attended the Meeting and casted their votes, detailed as to follows:

Shareholders voting	Number of votes	Percentage
Approve	481,472,154	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Total (132 person)	481,472,154	100.0000
Remark: Abstentions were <u>excluded</u> from the calculation base of this agenda		

Operating Expenses and Net Profit

In 2024, the Company recorded operating expenses of Baht 429.0 million, an increase of Baht 18.0 million or 4.3 percent compared to 2023. The increase in expenses was aimed at supporting the Company’s business growth. While the Company’s revenue grew by 15 percent over the past year, administrative expenses increased by only 4.3 percent, resulting in an improvement in the expense-to-revenue ratio—decreasing from 6.4 percent to 5.8 percent year-over-year. This improvement was attributed to enhanced employee productivity and operational efficiency.

Net Profit

In 2024, the Company recorded a net profit of Baht 227 million, the highest annual net profit in the Company’s history. The net profit margin was 3.1 percent, and net profit increased by 10.1 percent compared to the same period of the previous year.

Financial Statement

As of the end of 2024, the Company had total assets of Baht 2,327 million, including cash and cash equivalents of Baht 478 million. This reflects a strong and stable financial position, supported by a high level of cash and cash equivalents.

Liabilities and Shareholders’ Equity

The Company reported total liabilities of Baht 659 million, consisting primarily of operating liabilities, such as accrued expenses and employee-related payables. The Company has no borrowings from financial institutions.

Shareholders’ equity increased to approximately Baht 1,668 million, reflecting an upward trend in line with the Company’s improved net profit compared to the previous year.

Cash Flow Statement

In 2024, the Company generated net cash from operating activities of Baht 116.3 million. Cash was used in financing activities, including dividend payments of Baht 90 million and repayment of car lease liabilities of Baht 16 million. As of December 31, 2024, the Company had cash and cash equivalents totaling Baht 477.8 million.

Key Financial Ratios

Key Financial Ratios	For the year ended	
	31 December 2023	31 December 2024
Current Ratio	4.7	4.2
ROE Ratio / (Return on Equity)	21	14.3

Key Financial Ratios	For the year ended	
	31 December 2023	31 December 2024
D/E Ratio / (Debt-to-Equity Ratio)	0.4	0.4
NPM / Net Profit Margin	3.2%	3.1%

In 2023, the Company was listed on the Stock Exchange of Thailand for the first time. As a result, the Return on Equity (ROE) decreased from 21.0 percent to 14.3 percent in 2024. This was because, in 2023, the Company had only just become a listed company, and the shareholders' equity was not yet significantly high. In contrast, in 2024, the full-year impact of the capital increase was recognized, resulting in a higher equity base and consequently a lower ROE of 14.3 percent.

Business Outlook

Ms. Risara Charoenpanich, Chief Executive Officer, presented the Company's future business plan. Over the past six years, the Company has achieved an average annual growth rate of 10.2 percent, and it has set a future growth target of 10–15 percent.

For the Outsourcing Services, the Company aims to increase revenue from sales staff and beauty consultants, following the expansion into the beauty sector in the past year, which received a strong and continuous response. At the same time, the Company plans to maintain its existing client base in the sales staff segment.

In 2025, the Company targets customer base expansion to include engineers and technical specialists, with a focus on building management services and plans to extend its reach to new clients in the energy sector. Additionally, the Company will continue to retain and serve its client base in the financial institutions and insurance sectors, which are managed by the Customer Management Department.

Outsourced Staff and Recruitment Business Targets

As of the end of 2024, the Company had a total of 19,022 outsourced staff, and it has set a target to increase this number to 21,500 by the end of 2025.

For the Recruitment business, the Company aims to place candidates in 2,800 positions in 2025, categorized into two key segments:

1. Middle Management Level – targeting industries such as pharmaceuticals, information technology, e-commerce, and data centers.
2. Junior Level – focusing on maintaining existing client relationships, particularly in the retail consumer electronics and mobile sectors.

The Company employs the same strategy as in its Outsourcing business, enabling it to offer cross-selling services for both Outsourcing and Recruitment solutions.

For the new business unit BLSM, the team is now fully staffed as planned, and the Company expects this unit to generate profit within the year. As for the HR Solution business under PINNO, 67 percent of clients have already signed service agreements, and the Company aims to increase the revenue contribution to approximately 80 percent.

Overall, the Company's new business segments, which had previously experienced operating losses, are showing signs of steady improvement. Management remains confident that these businesses will contribute positively to the Company's profitability in the near future.

In addition, the Company Secretary provided the meeting with an update on the Company's Environmental, Social, and Governance (ESG) performance for the year 2024, as follows:

Sustainability Performance (ESG) for 2024

Environmental

- Energy and resource management
- Climate change mitigation initiatives

Social (Safety and Inclusion)

- Workplace safety and environmental conditions
- Job creation and employment opportunity expansion
- Promotion of diversity and inclusion within the organization

Governance and Economic

- Corporate governance and anti-corruption practices
- Data protection, personal data privacy, and cybersecurity
- Innovation to enhance service efficiency
- Maintaining service quality and standards

Summary of Sustainability Performance

➤ Environmental Initiatives

- Reduced electricity and water consumption, with a gradual transition to electric vehicles (EVs)
- Reduced paper usage by implementing digital systems to support operations
- Initiated a Reuse & Recycle Program to donate or share unused items

➤ Governance Initiatives

- Implementation of the Corporate Governance Policy

- Strong focus on anti-corruption, transparency, and fairness
- Established whistleblowing and complaint channels
- Compliance with the Personal Data Protection Act (PDPA)
- Enhanced cybersecurity measures to safeguard company and client data
- On September 30, 2024, the Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC)
- Achieved a 5-star (Excellent) rating in corporate governance assessment for the second consecutive year

➤ Social Initiatives

1. Personnel Development and Employee Well-being

- Promoted employee development through the Black Smith Learning Platform, allowing all employees to learn without limitations.
- Provided safety training for employees
- Arranged annual health check-ups and health insurance for all staff
- Conducted employee satisfaction surveys to gather feedback for continuous workplace improvement
- Organized various employee engagement activities to foster stronger bonds, allow social interaction, and relieve workplace stress by encouraging exchanges between employees and management.

2. Customers, Community, and Society

- Continued the “Work Life 101” initiative, a career readiness program offering resume writing techniques and interview preparation, now in its fifth consecutive year.
- Organized the People Strategy Summit 2024, a seminar focusing on strategic HR development
- Launched a collaborative project between PRTR, the War Veterans Organization of Thailand, and the Redemptorist Foundation, aimed at developing human potential, creating employment opportunities, and donating office equipment
- Upgraded services to achieve ISO/IEC 27001 certification, the international standard for information security management systems
- Conducted ESG DNA training for employees to instill sustainability awareness throughout the organization

This agenda was for acknowledgement and no vote casting required.

Chairman allowed the Meeting to express opinions or make queries in relation to the agenda.

The shareholders raised questions and gave opinions, which were responded to the directors and executives of the Company, as summarized below:

Recommendation / queries / responses

Query	<p>Mr. Chalermkiat Piroonchinda, proxy holder representing the Thai Investors Association asked about In light of the current uncertainties in the economic and social landscape, as well as the rapid pace of technological change, what do PRTR consider to be the most significant risks that could potentially impact on the Company’s goals and growth targets for this year? Additionally, what risk management plans do the Company have in place to address such challenges?</p>
Response	<p>Ms. Risara Charoenpanich, the Chief Executive Officer, responded as follows:</p> <p>The risks mentioned could potentially impact the Recruitment Services, which may experience a decline in revenue. To mitigate this, the Company has prepared by expanding its client base into industries that are less affected by economic conditions.</p> <p>In contrast, the Outsourcing Services has not been significantly impacted by economic slowdowns, as PRTR provides services across a wide range of industries and the nature of outsourced roles is highly diversified. In times of economic uncertainty, many of PRTR’s clients tend to shift toward outsourcing services to better manage and control personnel costs.</p> <p>Regarding technological advancements, while it is possible that fewer people may be needed, based on PRTR’s experience, many clients have not reduced their workforce but rather maintained the same headcount. PRTR continues to adapt and focus on acquiring new clients, and in 2024, this approach has proven successful, as the Company has expanded its customer base.</p> <p>Furthermore, the rapid development of technology also presents an opportunity for PRTR to integrate technology within the organization to enhance the efficiency and quality of work for both outsourced personnel and internal employees.</p>
Query	<p>What are PRTR’s competitive advantages compared to other companies operating in the same industry?</p>

Response	<p>Ms. Risara Charoenpanich, the Chief Executive Officer, responded as follows: One of PRTR’s key competitive advantages lies in its highly capable Recruitment team, which works alongside the Outsourcing team to deliver quality service. The Company continuously invests in the development of its personnel, enabling them to acquire the skills needed to match candidates with client requirements quickly and accurately.</p> <p>In addition, PRTR maintains a large and comprehensive employee database, which allows clients to efficiently find the right candidates in a timely manner. The Company also has many recruitment staff, supporting its ability to respond to demand on scale.</p> <p>PRTR has also begun integrating technology into its operations, including the development of various platforms to enhance speed, simplicity, and efficiency. These improvements not only streamline operations but also help reduce costs, enabling the Company to offer competitive pricing in the market.</p>
Query	<p>Mr. Ditvaranan Denphaisai asked How has the Company been affected or how does it view the potential impact of the current trade wars and recent earthquakes? Will these factors lead to any adjustments in the Company’s targets for Outsourced Staff or the Number of Placements in 2025?</p>
Response	<p>Ms. Risara Charoenpanich, the Chief Executive Officer, responded as follows: The Company has not been affected by the aforementioned events. Any potential business impact would be limited to the Recruitment Services only. However, the Company has not adjusted its targets downward, as several clients have already signed agreements and are currently in the recruitment process. Therefore, the Company continues to maintain its original targets for both Outsourced Staff and Number of Placements in 2025.</p>
Query	<p>Mr. Yutthana Warit asked about The Company provided an update on the progress of its acquisition activities.</p>
Response	<p>Mr. Teeraphat Petporee, the Chief Financial Officer, responded as follows: The Company has already taken certain steps in the acquisition process and expects the transaction to be completed within the Quarter 2/2025. It is anticipated that revenue recognition from the acquisition will begin around the Quarter 3/2025.</p>

Query	Mr. Worajet Chaiwirattana inquired about the new businesses, specifically asking when they are expected to become profitable and whether there are any defined revenue targets.
Response	Mr. Teeraphat Petporee, the Chief Financial Officer, responded as follows: The new businesses have achieved a growth rate of approximately 80 percent. In 2025, the Company has set a growth target of 70–80 percent to combined revenue from the three new services units is expected to reach approximately Baht 100 million, with a corresponding increase in net profit. In addition, both PINNO and BLSM are projected to reach their break-even point in the Quarter 2/2025.

Agenda 4 To consider and approve the Company’s financial statements for the fiscal year 2024 ended December 31, 2024.

Chairman proposed that the Meeting consider and approve the Company’s financial statements for the fiscal year 2024 ended December 31, 2024, and invited Mr. Teeraphat Petporee , the Chief Financial Officer, to present detail of this agenda to the Meeting.

the Chief Financial Officer reported to the Meeting that the Company’s financial statements for the fiscal year 2024 ended December 31, 2024 have been audited by the certified auditors, reviews by the Audit and Risk Management Committee, and duly approved by the Board of directors, as detailed in Section 3 “Independent Auditor’s Report”, “Audited financial Statement”, and “Notes to Consolidated Financial Statements” of Annual Report 2024 (56-1 One Report) which has been delivered to the shareholders together with the invitation to the Meeting in QR code format. The key highlights of which can be summarized in comparison with those of the preceding fiscal year.

Chairman gave the Meeting an opportunity to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed and opinion or made any queries.

Chairman then requested the Meeting to cast their votes on this agenda.

Resolution:

Upon due consideration, the Meeting resolved to approve the Company’s financial statements for the fiscal year 2024 end 31 December 2024, as proposed in all respects, with a simple majority vote of the shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	481,472,254	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Total (133 person)	481,472,254	100.0000
Remark: Abstentions were <u>excluded</u> from the calculation base of this agenda		

In this agenda item, one additional shareholder joined the meeting, representing 100 shares, bringing the total number of attendees to 133 shareholders. The total number of shares represented for this agenda item was 481,472,254 shares, accounting for 80.2454% of the Company’s total issued and paid-up shares.

Agenda 5 To consider and approve the allocation of profit from the results of the Company’s business operation for the fiscal year ended 31 December 2024 and dividend payment

Chairman proposed that the Meeting consider and approve the allocation of profit from the results of the Company’s business operation for the fiscal year ended 31 December 2024 and dividend payment, and invited Mr. Teeraphat Petporee, the Chief Financial Officer, to present detail of this agenda to the Meeting.

The company has a policy to pay dividends of not less than 40 percent of the net profit according to the separate financial statements after corporate income tax, reserve fund and other reserves. However, the dividend payment is subject to change based on operating performance, financial status, liquidity, the necessity for working capital, investment plans and future business expansion, market conditions, suitability and other factors related to Operations and management of the Company and its subsidiaries. Dividend payment shall be paid according to the number of shares equally when the Board of Directors' meeting resolves to approve the dividend payment and must be proposed to the shareholders' meeting for approval, unless it is an interim dividend payment. The Board of Directors has authority to approve the payment of an interim dividend and then report to the next general meeting of shareholders for acknowledgment.

In addition, the Company is subject to the provisions of the Public Limited Companies Act B.E. 2535 (1992) (including any amendments thereto), which stipulate that a company cannot pay dividends while it still has

accumulated losses, even if it records a net profit for that particular year. Furthermore, the Public Limited Companies Act B.E. 2535 (1992) also requires that the Company allocate a legal reserve of not less than 5 percent of its annual net profit, after deducting any retained losses carried forward (if any), until the legal reserve reaches not less than 10 percent of the registered capital.

To comply with the relevant laws and the Company's Articles of Association as mentioned above. The Company has allocated its annual net profit for the year 2024 as a reserve fund according to the law in the total amount of 7,181,196 Baht or equivalent to 2.94 percent of the net profit for the year 2024 and which will make the total amount of legal reserve to 30,000,000 Baht and the legal reserve is equal to the amount of 10 percent of its registered capital.

Description	Unit	2023	2024
1. Net Profit (owner of parent company)	Million Baht	171,357,269	233,787,058
2. Total Dividend payment	Million Baht	90,000,000.00	150,000,000
3. Dividend pay out ratio (as per Separate financial statement)	%	49.90	64.2
4. Total Dividend per share	Baht/Share	0.15 (Calculated with total share 600,000,000 shares)	0.25 (Calculated with total share 600,000,000 shares)

Chairman gave the Meeting an opportunity to express opinions and make queries in relation to this agenda.

However, there was no shareholder expressed and opinion or made any queries.

Chairman then requested the Meeting to cast their votes on this agenda.

Resolution:

Upon due consideration, the Meeting resolved to approve allocation of the Company's operating profit for the fiscal year 2024, as the utilisation of the legal reserve in the amount of 7,181,196 Baht and which will make the total amount of legal reserve to 30.0 Million Baht and the legal reserve is equal to the amount of 10% of its registered capital and approval of the annual dividend payment at the rate of 0.25 Baht (25 satang) per share, in the total amount 150.0 Million Baht, to the Company's shareholders as of 14 March 2025, i.e. the date for determining the names of shareholder entitled to the dividend payment (record date) and to payout the

dividend on 16 May 2025, as proposed in all respects, with a simple majority vote of the shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	481,472,254	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Total (133 person)	481,472,254	100.0000
Remark: Abstentions were <u>excluded</u> from the calculation base of this agenda		

Agenda 6 To consider and approve the election of directors in replacement of those who will retire by rotation

The Chairman informed the meeting that the directors due to retire by rotation this year were himself, Mr. Niphon Boondechanan, and Mr. Chan Itthithavorn. In order to promote good corporate governance, the directors requested to leave the meeting temporarily until the consideration of this agenda item was concluded. Ms. Narita Adulkaewphaluek, the Company Secretary, was assigned to conduct the meeting in their absence.

The Secretary informed the Meeting that, pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 (including an amendment) and Article 18 of the Company's Articles of Association, it states that “At every annual ordinary meeting of shareholders, one-third of the number of directors shall vacate office. If the number of directors is not a multiple of three, then the number nearest to one-third shall vacate office. The directors to vacate office in the first and second years following the registration of the company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall vacate office. “The director who vacates office under this section may be re-elected”

Currently, the Company has 9 directors in total. There are 3 directors who will retire by rotation at the 2025 Annual General Meeting of Shareholders, as follows:

	Name	Position
1.	Mr. Sukon Kanchanahattakit	Independent Director
2.	Mr. Niphon Bundechanan	Independent Director

	Name	Position
3.	Mr. Chan Itthithavorn	Independent Director

Noted Mr. Sukon Kanjanahattakit, an independent director, whose term expires at the 2025 Annual General Meeting of Shareholders, has resigned from his position, effective August 5, 2024

As Mr. Sukon Kanchanahattakit, Independent Director, resigned from his position during the year effective from August 5, 2024 prior to the completion of his term at the 2025 Annual General Meeting of Shareholders, the number of directors due to retire by rotation at the 2025 Annual General Meeting of Shareholders has been reduced to two, namely Mr. Niphon Boondechanan, Independent Director, and Mr. Chan Itthithavorn, Independent Director.

In addition, to promote good corporate governance practices, the Company allowed shareholders, who collectively held shares having voting rights not less than 5 percent of the Company’s total voting rights, to nominate candidates for election as director of the Company at 2025 Annual General Meeting of Shareholders during November 15, 2024, to December 31, 2024. The criteria of nomination were disclosed on the Company’s website. However, no shareholders nominated any candidates for election as directors of the Company at this shareholders’ meeting.

In nominating directors, Corporate Governance, Sustainability, Nominating and Remuneration Committee (the “**CG&NR Committee**”) (by the member not having a conflict of interest) had considered board diversity in term of qualification and skills of the director(s) that are necessary and required for composition of the Board of Directors according to the board skill matrix. The CG&NR Committee reviewed the qualifications of the 2 directors who are retiring by rotation and views that they have knowledge, capability, skills, experience, and expertise essential to the Company’s business operation. They are also qualified and do not possess any prohibited characteristics pursuant to the PLCA, the Securities and Exchange Act B.E. 2535 (1992) (as amended) (“**SEA**”) and relevant notification. In addition, the independent director also possesses the qualifications in accordance with the laws and regulation related to independent director and has full independent qualification according to the Definitions of independent director of the Company and could provide independent opinion and recommendations which are beneficial to the Company. The CG&NR Committee (by the member not having a conflict of interest) recommended that the 2 candidates should be re-elected directors of the Company for another term of office.

Therefore, the shareholders’ meeting is proposed to consider and approve the re-election of (1) Mr. Niphon Bundechanan and (2) Mr. Chan Itthithavorn as directors of the Company for another term of office. A brief profile

of 2 candidates nominated for election as directors and the Company’s definition of independent director appears in Enclosure 3.

The Secretary allowed the Meeting to express opinions and make queries in relation to this agenda. However, there were no shareholder expressed and nay opinions or made any queries. The Secretary then requested the Meeting cast their votes on an individual basis.

Resolution:

Upon due consideration, the Meeting resolved to re-elect the 2 candidates who retired by rotation who retired by rotation as the director of the Company for another term of office, detailed as follows:

1. Resolved to approve the re-election of Mr. Niphon Bundechanan as director of the Company for with a simple majority vote of shareholders who attended the meeting and casted votes, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	480,872,254	99.8754
Disapprove	0	0.0000
Abstain	600,000	0.1246
Total (133 person)	481,472,254	100.0000
Remark: Abstentions were <u>excluded</u> from the calculation base of this agenda		

2. Resolved to approve the re-election of Mr. Chan Itthithavorn as director of the Company for with a simple majority of shareholders who attended the meeting and casted voted, detailed as follows:

Shareholders voting	Number of votes	Percentage
Approve	481,472,254	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Total (133 person)	481,472,254	100.0000
Remark: Abstentions were <u>excluded</u> from the calculation base of this agenda		

**Agenda 7 To consider and approve the determination of Directors’ remuneration
2025**

The Chairman, in his capacity as Chairman of the Corporate Governance, Sustainability Development, Nomination and Remuneration Committee, informed the meeting that pursuant to Section 90 of the Public Limited Companies Act and Article 33 of the Company’s Articles of Association, the Company’s directors were entitled to receive remuneration in the form of rewards, meeting allowances, pension, bonus, or any other kinds of benefits as approved by the shareholders by affirmative voted of at least two-thirds of the total votes of shareholders attending the meeting. In this regard, remuneration of the directors may be set in a fixed amount or in specific principle and could be effective for a certain period of time or parapeted to receive allowance. In addition, directors are entitled to per diem and other benefits in accordance with the Company’s regulations.

In considering directors’ remuneration, the Board of Directors, through the review of the CG&NR Committee, has considered the size of the business as well as the duties and responsibilities of the Board. A comparison was made with listed companies on the Stock Exchange of Thailand (the “SET”) that have a similar market capitalization to the Company, as well as other listed companies in the same industry. Based on this assessment, the Board proposes that the 2025 Annual General Meeting of Shareholders approves the total directors’ remuneration for the year, with an aggregate amount not exceeding 3.0 million baht, as follows:

1. Monetary remuneration

Fixed remuneration – To maintain the meeting allowance at the same rate as the previous year, as follows:

The Meeting	The meeting allowances (Baht)	
	Chairman of the Board	Board member/ Sub-committee members
Board of Directors	60,000	40,000
Audit Committee and Risk Management Committee	40,000	25,000
Corporate Governance, Sustainability, Nominating and Remuneration Committee	20,000	15,000

1. Paid in attendance fee per time, only paid when attending the meeting.
2. The Meeting allowances are paid only to the independent directors.
3. If the member acts as of the chairman of the meeting, paid the same rate of attendance fee as the chairman.
4. In case of Online meeting, agenda for acknowledgement and meeting time not over 15 minutes, the committee considers not accepting the attendance fee.

2. Other benefits - None-

Details of the directors’ remuneration paid for the fiscal year 2024 end 31 December 2024 are set forth in the Annual Report 2024 (56-1 One Report) Section 2 “Directors’ Remuneration” which has been delivered to the shareholders together with the invitation to the Meeting in a QR Code format.

Chairman gave the Meeting an opportunity to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed and opinion or made any queries.

Chairman then requested the Meeting to cast their votes on this agenda.

Resolution:

Upon due consideration, the Meeting resolved to approve the determination of the directors’ remuneration, as proposed in all respects, with an affirmative vote of not less than two-thirds of the total number of shareholders attended the Meeting, detailed as follows:

Shareholders voting	Number votes	Percentage
Approve	481,472,254	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Total (133 person)	481,472,254	100.0000
Remark: Abstentions were <u>included</u> in the calculation base of this agenda.		

Agenda 8 To consider and approve the appointment of auditors and determination of auditor fee for the fiscal year 31 December 2025

Chairman assigned Mr. Chan Itthithavorn, Chairman of the Audit and Risk Management Committee, to present the report to the meeting.

Chairman of the Audit and Risk Management Committee reported to the meeting that, in 2025, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., an audit firm approved by the Office of the Securities and Exchange Commission, had proposed to continue its services as the Company's auditor. The Audit and Risk Management Committee reviewed Deloitte's performance and compared the audit fee for the year 2024 with the proposed fee for the year 2025 and comply with Section 120 of the PLCA, the audit must be appointed, and the auditor fee must be appointed, and the audit fee must be determined, at every annual general meeting of shareholders. The Audit and Risk Management Committee had selected the auditors according to the criteria the relevant Notification of the Capital Market Supervisory Board. In this regard, the Audit and Risk Management Committee considered performance of the auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd. during the past year and viewed that Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd performance of their duties with responsibility and had a good understanding in the Company's nature business. The shareholders' meeting proposed to consider and approve the appointment of the following auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd. As the Company's auditors for the fiscal year ended 31 December 2025, to review and give opinion on the Company's financial statements:

1. Ms. Porakoch Jongkolsiri, Certified Public Accountant No. 7150 (who has signed the Company's financial statements for the year ended 2024); and/or
2. Ms. Juntira Juntrachaichat, Certified Public Accountant No. 6326 (who has never signed the Company's financial statements); and/or
3. Mr. Wee Sujarit, Certified Public Accountant No. 7103 (who has never signed the Company's financial statements); and/or
4. Ms. Lasita Magut Certified Public Accountant No. 9039 (who has never signed the Company's financial statements)

None of the proposed auditors has any relationship with, or interest in the Company, its subsidiaries, executives, major shareholders, or any related person thereof; and therefore, are independent to audit and give an opinion on the Company's financial statements. In addition, none of the proposed auditors has audited, reviewed, or given their opinion on the Company's financial statements for 7 fiscal years. Therefore, all the proposed auditors

possess all qualifications pursuant to the relevant Notification of capital Market Supervisory Board Profiles and professional experience of the 4 auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd. are set out in Enclosure 4.

In addition, the Board of Directors, by recommendation of the Audit and Risk Management Committee, considered the audit fee for the fiscal year ended 31 December 2025 and viewed that the audit fee is appropriate considering the quality and the scope of the work of the auditors. The Shareholders' meeting proposed to consider and approve the determination of the audit fee for the fiscal year end 31 December 2025 in the amount not exceeding 2,580,000 Baht, which is the same as the previous fiscal year details of the audit fee of the Company in compliance with the preceding year are as follows:

Comparative Audit Fee

Unit : Baht

Remuneration	2024	2025 (Proposed Year)
Audit Fee	2,580,000	2,580,000
Non-Audit Fee	None	Actual service charge (if any)

Chairman gave the Meeting an opportunity to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed and opinion or made any queries.

Chairman then requested the Meeting to cast their votes on this agenda.

Resolution:

Upon due consideration, the Meeting resolved to approve the appointment of the auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd., (1) Ms. Porakoch Jongkolsiri, and/or (2) Ms. Juntira Juntrachaichoat, and/or (3) Mr. Wee Sujarit, and/or (4) Ms. Lasita Magut as the Company's auditors for the fiscal year ended 31 December 2025 and the determination of the audit fee of the Company in the amount of not exceed 2,580,000 Baht, as proposed in all respects, with a simple majority vote of shareholders who attended the Meeting and casted their votes, detailed as follows:

Shareholders voting	Number votes	Percentage
Approve	481,472,254	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Total (133 person)	481,472,254	100.0000
Remark: Abstentions were <u>excluded</u> in the calculation base of this agenda.		

Agenda 9 Other matters (if any)

Chairman gave the Meeting an opportunity to express opinions and make queries in relation to this agenda. However, there was no shareholder expressed and opinion or made any queries, the Chairman then thanked the attendees then declared the Meeting adjourned 11.15 a.m.

(sign) *-Signature-* Chairman
 (Mr. Niphon Bundechanan)
 Chairman (Acting)

(sign) *-Signature-* Company Secretary
 (Ms. Narita Adulkaewphaluek)
 Minutes Taker