

Minutes of the Annual General Meeting of Shareholders 2025
Aqua Corporation Public Company Limited

Held on Wednesday, 30 April 2025 at 14:00 hours via electronic means (e-AGM) in accordance with the Royal Decree on Electronic Meetings B.E. 2563 (2020), as amended, and other applicable laws. The meeting was broadcast live from the Company's meeting room located at 121/68-69, RS Tower, 21st Floor, Ratchadaphisek Road, Din Daeng, Bangkok 10400, Thailand. The meeting was recorded in the form of a video.

Miss Paphawarat Wannapong was assigned by the Chairman of the Board to act as the meeting facilitator ("The meeting operator") welcomed all meeting participants.

Before the meeting begins The meeting facilitator introduced the directors, executives of the group of companies, auditors, and legal advisors, who attended today's meeting as follows:

There were 2 company directors present in the meeting room and attending the meeting.

1. Mr. Shine Bunnag Director, Chairman of the Executive Committee, Acting Chief Executive Officer (Acting CEO) and Authorized Director.
2. Mr. Kritsada Pruittipat Director, Executive Committee.

There were 8 company directors attending the meeting via the e-AGM system.

1. Mr. Apivut Thongkam Chairman of the Board Acting as the chairman of the meeting
2. Mr. Sutee Pongpaiboon Independent Director, Chairman of Audit Committee and Chairman of Nomination and Remuneration Committee
3. Ms. Pranee Rattakam Independent Director, Audit Committee, Member of Nomination and Remuneration Committee
4. Miss Mathaya Osathanond Independent Director.
5. Mr. Phonlasit Phumiwasana Director, Executive Committee and Authorized Director.
6. Mr. Korchoke Saengtongaram Director, Executive Committee and Authorized Director.
7. Mr. Chaipipat Kaewtrirat Director, Executive Committee.
8. Mrs. Warangkana Kalayanapradit Director, Executive Committee, Nomination and Remuneration Committee Member and Authorized Director.

1 Director was absent from the meeting.

- Mr. Chalie Dithaluksana Independent Director, Audit Committee.

There were 10 directors attending the meeting from a total of 11 directors, accounting for 90.91% of the total directors attending the meeting.

The executives attending the meeting were as follows:

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| 1. Mr. Paul Edmond Scales | Director and Executive, Investment Real Estate Business Group. |
| 3. Mr. Apiwit Lohapipattanakul, | Director and Executive Director, Transportation Business under the Chalernpat Group of Companies. |
| 4. Miss Nasanan Lohapipattanakul, | Director and Executive Director, Transportation Business under the Chalernpat Group of Companies |

Attendees:

1. The auditor from NPS Siam Audit Co., Ltd. attended the meeting to respond to questions regarding the financial statements for the year 2024.
 - Mr. Narong Luktharn: Authorized Auditor No. 4700
 - Mr. Chaikrit Warakitjaporn: Authorized Auditor No. 7326
2. The Company's legal advisor, Miss Chanakan Luksanasorn, from Wise Equity Law Advisory Co., Ltd., attended the meeting.
3. Mr. Suraphon Thaweechoksinsap Director of Corporate Finance
4. Mr. Titi Wiratutsanuson : Chief Financial Officer (CFO)
5. Mrs. Orathai Netruang, Company Secretary.

At the Annual General Meeting of Shareholders held today, the Company appointed Inventech Systems (Thailand) Co., Ltd. to be responsible for registration, verification, vote counting, and managing the electronic meeting system.

For this meeting, the Company determined the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date), in accordance with Section 89/26 of the Securities and Exchange Act B.E. 2535 (1992), as 2 April 2025. The details can be accessed via the website of the Stock Exchange of Thailand, which includes key information about the Company, the list of major shareholders, and other relevant disclosures.

The meeting facilitator clarified that, in line with the Company's ongoing commitment to good corporate governance, particularly with respect to the fair and equal treatment of shareholders, the Company has consistently adhered to the following principles:

1. The Company provided shareholders with the opportunity to nominate qualified candidates to be considered for directorship to replace those directors who were due to retire by rotation, as well as to propose agenda items for inclusion in the 2025 Annual General Meeting of Shareholders in advance of the meeting date. This was in accordance with the Company's prescribed criteria, and the relevant information was published on the Company's website at www.aquacorp.co.th during the period from 29 November 2024 to 31 January 2025.
It was noted that no shareholders nominated any candidates for directorship, and no agenda items were proposed for inclusion in the 2025 Annual General Meeting of Shareholders.
2. The Company also provided an opportunity for shareholders to submit questions in advance for the 2025 Annual General Meeting of Shareholders via email to Secretary.aqua@aquacorp.co.th during the period from 2 to 28 April 2025. It was noted that no shareholders submitted any advance questions.
3. The Company allowed shareholders to grant proxy authorization to the Independent Director to attend the meeting via electronic means (e-AGM) and to cast votes on their behalf. For this meeting,

the Independent Director designated by the Company to receive proxy authorizations from shareholders was Mr. Suthee Pongpaiboon, who serves as Independent Director and Chairman of the Audit Committee. A brief profile of Mr. Suthee Pongpaiboon was provided in the attachment to the Notice of the Meeting, which had already been sent to all shareholders.

The guidelines for attending the meeting via electronic means are detailed in Enclosure 7 of the Notice of the Meeting, which has already been distributed to all shareholders.

For the meeting to be conducted in accordance with the Company's Articles of Association, Chapter 4: "Shareholders' Meetings," Clauses 27 and 28, the following provisions shall apply:

Clause 27: *At a shareholders' meeting, the Chairman of the Board shall preside as the Chairman of the Meeting. If the Chairman of the Board is absent or unable to perform the duty, the Vice Chairman shall preside. If there is no Vice Chairman, or if the Vice Chairman is unable to perform the duty, the shareholders present at the meeting shall elect one among themselves to act as the Chairman of the Meeting.*

Clause 28: *In casting votes, each share shall carry one vote. Resolutions of the shareholders' meeting shall be passed by a majority of the votes of the shareholders who attend the meeting and cast their votes. In the event of a tie, the Chairman of the Meeting shall have a casting vote.*

The meeting facilitator informed the meeting that, for the 2025 Annual General Meeting of Shareholders, there were 29 shareholders and proxy holders attending the meeting, representing a total of 2,985,392,259 shares, equivalent to 52.261 percent of the total issued shares of 5,712,457,187 shares. This constituted a quorum in accordance with the Company's Articles of Association, which require that not less than 25 shareholders and proxy holders attend the meeting, or not less than half of the total number of shareholders, and that the total number of shares represented at the meeting must not be less than one-third of the total issued shares.

Before proceeding with the meeting agenda, the meeting facilitator informed the shareholders and/or proxy holders that the Company would collect, use, and disclose the personal data of all meeting participants for the purposes of recording and preparing the minutes of the meeting, as well as for meeting management purposes. The facilitator also explained the voting procedures and principles for the meeting, as follows:

1. In casting votes at the meeting, each shareholder and/or proxy holder shall have votes equal to the number of shares held and/or represented, with one share equaling one vote.
2. Each shareholder and/or proxy holder is entitled to vote either in favor, against, or abstain in any given agenda item. Only one choice is allowed per agenda item, except in the case of custodians who may split votes.
3. The voting results will be calculated based on the number of shares represented by the latest number of attendees in each agenda item. As a result, the total votes in each agenda item may differ.
4. Invalid ballots refer to ballots that show unclear intentions in the electronic voting system, such as selecting more than one option or splitting votes, unless otherwise permitted.

The above voting procedure shall apply equally to all agenda items, except for Agenda Item 5 concerning the appointment of directors to replace those retiring by rotation, for which the election shall be conducted on an individual basis in accordance with good corporate governance principles.

Voting Procedures, Vote Counting, and Methods for Raising Questions or Expressing Opinions are as follows:

1. The Company will present each agenda item for consideration in accordance with its Articles of Association and in the order outlined in the Notice of the Meeting. For each agenda item, relevant information will be presented, and shareholders will be given an opportunity to ask questions before voting. The results of the vote will be announced to the meeting after the vote counting for that particular agenda item is completed.

2. To cast a vote, shareholders must select the agenda item they wish to vote on and click the "Vote" button. The system will display three voting options: Approve, Disapprove, and Abstain. For shareholders or proxy holders representing multiple shareholders, the system will display all authorized names individually. Voting will be conducted on a person-by-person basis.

To cancel a vote, click the "Cancel Vote" button. If a shareholder fails to vote within the designated time, the Company will consider such shareholder as having voted "Approve" for that agenda item. Voting can be modified until the vote for that particular agenda item is officially closed. The Company allows one minute for voting on each item. Once the voting period closes, the result will be announced to the meeting.

The Company has already counted advance votes cast through proxy forms and recorded such votes during registration.

3. In the event that multiple shareholders grant proxy using the same email address and phone number for identity verification, the system will combine all proxy holders into one user account. However, if different email addresses or phone numbers are used, separate user accounts will be created. To access a different proxy account, click the "User Account" menu and select "Switch Account." Switching accounts will not remove the previous voting record from the system.

4. If a shareholder logs out of the meeting system before the vote on a particular agenda item is concluded, the shareholder's votes will not be counted as part of the quorum for that agenda item, and the votes will not be included in the vote count for subsequent items. However, logging out during one agenda item does not disqualify the shareholder and/or proxy holder from rejoining the meeting and voting on other remaining items.

5. Regarding questions or comments, before voting on each agenda item, the Company will provide shareholders and proxy holders with the opportunity to raise questions or express opinions on matters related to that item as appropriate. Participants may select the relevant agenda item and click the "Question" button.

Shareholders and/or proxy holders can type their questions and then click the "Submit Question" button. The Company will answer questions related to the respective agenda item. In case of a high volume of questions, the Company reserves the right to screen and select questions as deemed appropriate.

6. If shareholders experience issues accessing the meeting system or using the voting system, please refer to the instructions provided with the Notice of the Meeting or click the "Help" menu in the system. Alternatively, contact the Inventech Call Center at 02-931-9137 or via Line Official@inventechconnect.

7. In the event of system disruptions during the meeting, shareholders and proxy holders will receive an email with access to rejoin the meeting via a backup system.

เริ่มการประชุม

Mr. Apivut Thongkam Chairman of the Department, acted as chairman of the meeting. Welcoming the attendees and opening the meeting. Annual General Meeting of Shareholders for the year 2025, assigned to the meeting operator Present details on each meeting agenda as follows:

Agenda No. 1. To consider and approve the minutes of the Extraordinary General Meeting of Shareholders No. 1/2024 held on October

Meeting facilitator Inform the Company convened the Extraordinary General Meeting of Shareholders No. 1/2024 on October 1, 2024. The minutes of the said meeting were duly submitted to the Stock Exchange of Thailand and the Department of Business Development, Ministry of Commerce, within the prescribed timeframe. The minutes were also published on the Company's website at www.aquacorp.co.th.

Details are as presented in the copy of the minutes of the meeting provided to shareholders (as attached in Enclosure 1). No shareholder proposed any amendment to the said minutes.

The Board of Directors is of the opinion that the minutes of the Extraordinary General Meeting of Shareholders No. 1/2024, held on October 1, 2024, have been duly and accurately recorded. The Board therefore deems it appropriate to propose that the shareholders' meeting consider and approve the said minutes.

Meeting facilitator Provide an opportunity for shareholders to ask questions and express additional opinions.

There were no shareholders asking questions or giving additional opinions.

The Meeting Facilitator therefore proposed that the shareholders' meeting consider and approve the minutes of the Extraordinary General Meeting of Shareholders No. 1/2024, held on October 1, 2024. This agenda item must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Meeting resolution. the meeting resolved to approve the minutes of the Extraordinary General Meeting of Shareholders No. 1/2024, held on October 1, 2024, by a majority vote as follows:

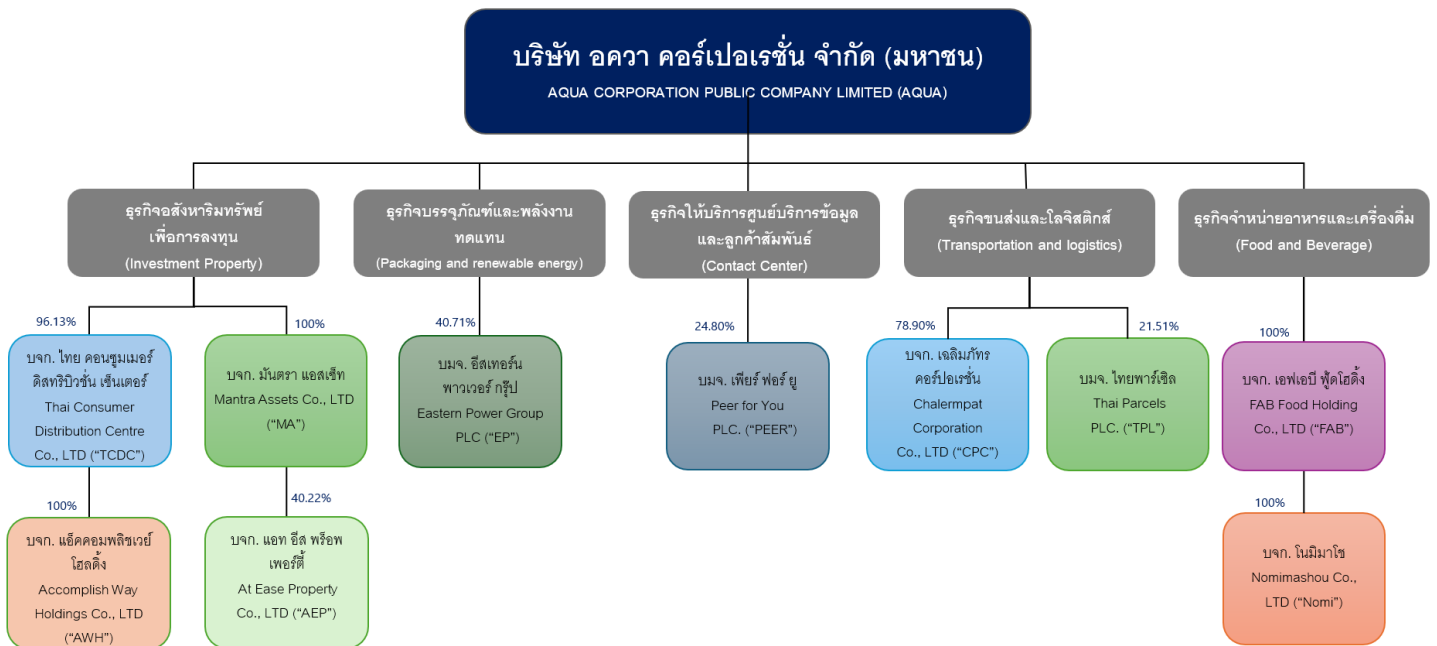
Resolution	Vote	Percentage
Approved	2,985,392,059	100.0000
Disapproved	0	0.0000
Abstained	200	-
Voided Ballot	0	-

Agenda 2. To acknowledge the Company's operating results for the year 2024.

The company has summarized its performance results and other relevant information for the fiscal year ending December 31, 2024, in the 2024 Annual Report (56-1 One Report) under the section "Management's Discussion and Analysis." Shareholders can download the 2024 Annual Report via a QR CODE provided in the invitation letter. Mr. Titi Wiratutsanuson, Chief Financial Officer (CFO), has been invited to present the annual performance report for 2024 at the meeting.

Mr. Titi Wiratutsanuson, reported to the meeting on the details of the shareholding structure of the group of companies as of December 31, 2024, as follows:

The shareholding structure as of December 31, 2024



As of December 31, 2024, the company has divided its business into 5 business groups as follows:

Business Group 1: Investment PropertyThe company operates investment property businesses through its subsidiaries as follows:

1. **Thai Consumer Distribution Center Co., Ltd. (TCDC)** – The company holds a 96.13% stake in TCDC, which owns 100% of Accomplishway Holding Co., Ltd. (AWH). The primary business of TCDC is providing long-term warehouse leasing services.
2. **Mantra Asset Co., Ltd. (Mantra)** – The company holds 100% of Mantra. Mantra has entered into a long-term lease agreement with Thonburi Rehab Center (THR) Co., Ltd., a subsidiary of Thonburi Group, to operate a rehabilitation center for drug addicts in Mae Rim District, Chiang Mai Province. In addition, Mantra owns a 40.22% stake in At Ease Property Co., Ltd. (Flora Creek Hotel, Chiang Mai).

Business Group 2: Packaging and Renewable EnergyUnder Eastern Power Group Public Company Limited (EP), in which the company holds a 40.71% stake.

Business Group 3: Contact Center ServicesUnder Peer For You Public Company Limited (PEER), in which the company holds a 24.80% stake.

Business Group 4: Transportation and LogisticsThe business are conducted through subsidiaries and joint ventures as follows:

1. **Chalermpat Corporation Co., Ltd. (CPC)** – A subsidiary in which the company holds a 78.90% stake. The business provides personnel transportation services, such as employee pick-up and drop-off from industrial zones, and bus and van rental services for tourism.
2. **Thai Parcel Public Company Limited (TPL)** – A joint venture in which the company holds a 21.51% stake. TPL provides comprehensive parcel and logistics services in B2B, B2C, and C2C formats, with nationwide parcel collection points. TPL also offers services through a franchise system and is expanding its fulfillment and warehouse services to support e-commerce.

Business Group 5: Food and BeverageUnder FAB Food Holding Co., Ltd. (FAB), in which the company holds a 100% stake. FAB owns 100% of Nomimacho Co., Ltd. (NOMI).

Mr. Thiti Virathatsanusorn, Chief Financial Officer (CFO), presented the summary of the company's performance for the fiscal year ending December 31, 2024, to the meeting as follows:

Unit: Million Baht	Year 2024	Year 2023	Variance	%
Revenue from Sales of Goods	42.85	20.79	22.06	↑ 106%
Revenue from Rental and Service	860.91	622.84	238.07	↑ 38%
Gain on Disposal of Investments in Associates	6.40	29.21	(22.81)	↓ (78%)
Gain on Disposal of Investment in Subsidiary	45.73	-	45.73	↑ 100%
Gain from Changes in Fair Value of Investment Properties	-	197.59	(197.59)	↓ (100%)
Forfeiture of Deposit from Sale of Investment	33.60	-	33.60	↑ 100%
Reversal of Discount Rate Adjustment on Advertising Media Usage	4.39	31.63	(27.24)	↓ (86%)
Other Income	33.44	2189	1156	↑ 53%
Total Revenue	1,027.33	923.95	103.38	↑ 11%
Cost of Sales	58.98	30.02	28.96	↑ 96%
Cost of Rental and Service Operations	559.08	316.91	242.18	↑ 76%
Cost of Sales and Distribution	4.56	2.98	158	↑ 53%
Administrative Expenses	206.96	123.52	83.45	↑ 68%
Loss from Fair Value Measurement of Other Current Financial Assets	6.45	56.64	(50.19)	↓ (89%)
Loss from Changes in Fair Value of Investment Properties	434.63	-	434.63	↑ 100%
Other Expenses	8.29	-	8.29	↑ 100%
Total Expenses	1,278.97	530.07	748.90	↑ 141%
Profit (Loss) from Operating Activities	(251.64)	393.88	(645.52)	↓ (164%)
Finance Income	24.07	30.30	(6.24)	↓ (21%)
Finance Costs	129.36	129.81	(0.45)	↓ (0%)
Impairment Loss on Assets	30.00	-	30.00	↑ 100%
Expected Credit Loss on Receivables	186.08	-	186.08	↑ 100%
Share of Loss from Investments in Joint Ventures	(386.58)	(185.49)	(201.09)	↑ 108%
Profit (Loss) Before Income Tax	(959.59)	108.89	(852.40)	↓ (783%)
Income Tax (Expense) Benefit	(47.19)	(45.97)	(1.22)	↑ 3%
Profit (Loss) for the Year from Continuing Operations	(1,006.78)	62.92	(853.62)	↓ (1,357%)
Loss for the Period from Discontinued Operations, Net of Income	(6.77)	(43.55)	36.77	↓ (84%)
Profit (Loss) for the Year	(1,013.56)	19.37	(816.85)	↓ (4,217%)
Attributable to the Parent Company	(988.15)	3194	(1,020.10)	↓ (3,194%)
Attributable to Non-controlling Interests	(25.40)	(12.57)	(12.83)	↑ 102%

1. Overview of the Group's Operating Results

In 2024, the Group recorded total revenue of THB 1,027.33 million, representing an increase of 11% from the previous year, in which the total revenue was THB 923.95 million. The primary contributors to this growth were as follows:

- Revenue from product sales increased by 106%.
- Revenue from rental and service operations increased by 38%.
- Gains from the disposal of a subsidiary and forfeiture of investment deposits increased by 100%.

2. Expenses and Their Impact on Performance

Despite the increase in revenue, the Group incurred total expenses of THB 1,278.97 million in 2024, representing an increase of THB 748.90 million or 141% compared to the previous year, which recorded total expenses of THB 530.07 million. Significant items contributing to the increase in expenses include:

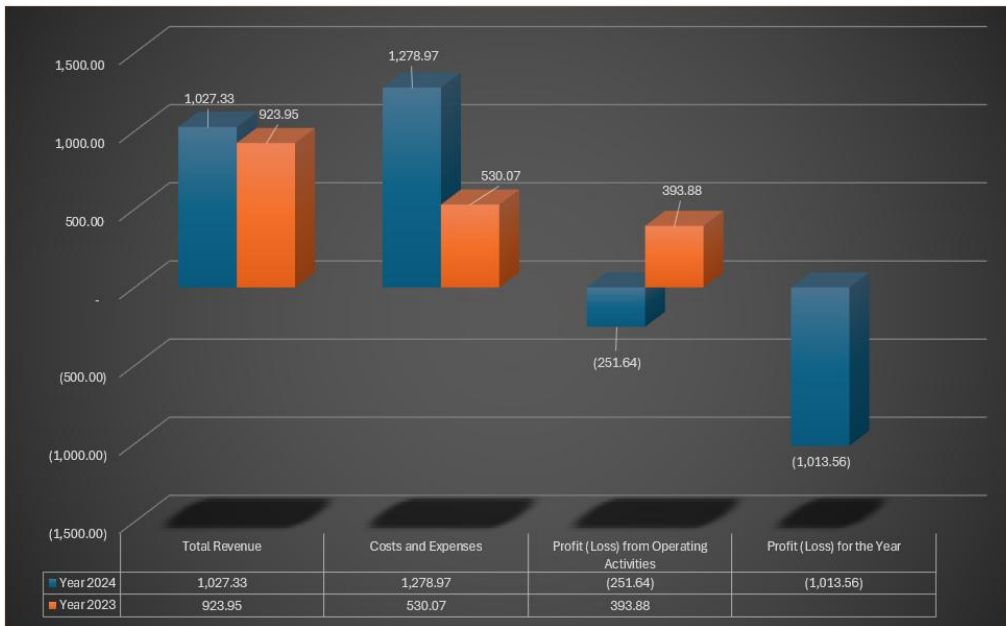
- Cost of rental and service operations increased by THB 242.18 million, from THB 316.91 million in 2023 to THB 559.08 million in 2024.
- Administrative expenses increased from THB 123.52 million in 2023 to THB 206.96 million in 2024.
- Loss from changes in the fair value of investment properties amounted to THB 434.63 million.

3. Net Operating Performance

In 2024, the Company recorded a loss from operating activities of THB (251.64) million, compared to a profit of THB 393.88 million in 2023, representing a decrease of 164%.

As of December 31, 2024, the Group reported a net loss of THB (1,013.56) million, representing an increase in loss of THB (816.85) million compared to a net profit of THB 19.37 million in 2023. The significant contributors to the increased loss were mainly the expected credit losses on receivables, losses from investments in joint ventures, and impairment losses on assets.

Details of Total Revenue, Costs and Expenses, Profit (Loss) from Operating Activities, and Net Profit (Loss) Comparing the Years 2024 and 2023 are as follows:



Additional details can be found in the Annual Registration Statement for the year 2024 (Form 56-1 One Report). Regarding the Company’s anti-corruption efforts (CAC), although the Company is currently not a member of the Thai Private Sector Collective Action Against Corruption (CAC), it recognizes the importance of conducting business with transparency and is firmly committed to principles of good corporate governance. The Company places great importance on the prevention of corruption, bribery, and other unethical conduct. To this end, the Company has implemented an adequate and appropriate internal control system to support auditing and prevent corruption at all levels of the organization, including management and employees. Nevertheless, the Company intends to reapply for CAC membership once its business structure becomes more defined and ready.

Meeting facilitator Provide an opportunity for shareholders to ask questions and express additional opinions.

No questions or comments were raised by the shareholders.

As this agenda item was for acknowledgment only, no resolution was required.

Meeting Resolution: The Meeting acknowledged the Company’s operating results for the fiscal year ended December 31, 2024.

Agenda 3. To consider and approve the auditor’s report, the statement of financial position, and the statement of profit and loss for the year 2024.

The meeting facilitator informed the Meeting that in accordance with Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (including amendments thereto), the Board of Directors is required to prepare the statement of financial position and statement of comprehensive income as of the end of the Company’s fiscal year, to be proposed to the Annual General Meeting of Shareholders for approval. These financial statements must be audited by a certified public accountant prior to their submission to the shareholders.

Accordingly, the Board of Directors has prepared the separate and consolidated financial statements of the Company and its subsidiaries for the fiscal year ended December 31, 2024. These financial statements have been duly audited by the Company’s certified public accountant and reviewed and approved by the Board of Directors. The details are as presented in the Annual Registration Statement for 2024 (56-1 One Report), under the section “Financial Statements.” Shareholders may access the 2024 Annual Report via the QR Code provided in the Notice of Meeting.

The Board of Directors has considered and deemed it appropriate to propose that the Meeting consider and approve the Auditor’s Report and the Statement of Financial Position and Statement of Comprehensive Income for the year 2024, which have been reviewed by the Audit Committee and audited and certified by the certified public accountant, as detailed above.

Meeting facilitator Provide an opportunity for shareholders to ask questions and express additional opinions.

No questions or comments were raised by the shareholders.

The Chairman therefore proposed that the Meeting consider and approve the Auditor’s Report and the Statement of Financial Position and Statement of Comprehensive Income for the year 2024, which have been audited and certified by the certified public accountant, reviewed by the Audit Committee, and approved by the Board of Directors. This agenda item requires approval by a majority vote of the shareholders present and casting their votes.

Meeting resolution : to approve the Auditor’s Report and the Statement of Financial Position and Statement of Comprehensive Income for the fiscal year ended December 31, 2024, which had been audited and certified by the certified public accountant, reviewed by the Audit Committee, and approved by the Board of Directors, with the majority votes as follows:

Resolution	Vote	Percentage
Approved	2,985,392,259	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-

Agenda 4. To consider and approve the omission of profit allocation for legal reserves and the omission of dividend payment for the operating results of the year 2024.

The meeting facilitator informed the meeting that to comply with section 116 of the Public Limited Companies Act B.E. 2535 and the Company’s regulations No. 37 set the company must allocate part of the annual net profit as a reserve fund of not less than 5 percent. of annual net profit Deducted by the amount

of accumulated losses brought forward (if any). Until this reserve fund is limited less than 10 percent of registered capital and according to Section 115 of the Public Limited Companies Act B.E. 2535 It is prohibited to pay dividends from any type of money other than profits. In cases where the company still has accumulated losses, it is prohibited from paying dividends. By paying dividends divided according to the number of shares. Equally Unless there are regulations specifying otherwise regarding preferred shares. The payment of dividends must be approved by the shareholder meeting.

Company has set a policy to pay dividends at a rate of not less than 40 percent of net profit After deducting corporate income tax and legal reserves each year. The payment is scheduled to be made 2 times per year. However, In paying dividends, various factors related to operations and management must be considered as well such as financial status and strength Liquidity Business expansion plan/investment plan etc.

However, The company has an operating loss according to the separate financial statements for the year 2023. Equal to (304.87) million baht The Company is therefore unable to allocate profits to legal reserves. and can pay dividends

The Board of Directors has considered it. It was deemed appropriate to propose to the shareholder meeting. Consider and approve the suspension of profit allocation as a legal reserve and the suspension of dividend payments. For the operating results for the year 2024 According to the details presented above

Meeting facilitator Provide an opportunity for shareholders to ask questions and express additional opinions.

There were no shareholders asking questions or giving additional opinions.

Meeting facilitator Therefore, we asked the shareholder meeting to consider and approve the cessation of allocation of profits as a legal reserve. and the suspension of dividend payment for the operating results for the year 2024 due to the Company There was an operating loss according to the separate financial statements. This agenda must be approved by a majority vote of the shareholders who attended the meeting and cast their votes.

Meeting resolution: The meeting resolved to approve the cessation of allocation of profits as a legal reserve and the cessation of dividend payment for the operating results for the year 2024 with a majority vote as follows:

Resolution	Vote	Percentage
Approved	2,984,377,259	100.0000
Disapproved	0	0.0000
Abstained	1,015,000	-
Voided Ballot	0	-

Agenda 5. To consider and approve the appointment of directors in place of those retiring by rotation.

To comply with Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Article 13 of the Company's Articles of Association, one-third (1/3) of the total number of directors must retire from office at every Annual General Meeting of Shareholders. If the number of directors cannot be divided exactly into

three parts, the number closest to one-third shall retire. The directors who have held office the longest shall retire first. The retiring directors may be re-elected.

Currently, the Board of Directors comprises 11 members. At the 2025 Annual General Meeting of Shareholders, 4 directors are due to retire by rotation as follows:

No.	Directors	Position
1	Mr. Apivut Thongkam	Director, Chairman of the Board
2	Mr. Shine Bunnag	Director, Chairman of the Executive Committee, Authorized Director
3	Mr. Phonlasit Phumivasana	Director, Executive Director, Authorized Director
4	Mr. Chalie Dithaluksana*	Independent Director, Audit Committee Member

* Mr. Chalie Dithaluksana, the director who is due to retire by rotation is an Independent Director and a member of the Audit Committee. This director has completed his term this year and has expressed his intention not to be re-elected due to health issues. As a result, there is one vacancy in the position of Independent Director and Audit Committee member.

In addition, the Company provided an opportunity for shareholders to nominate qualified candidates for election as directors at the 2025 Annual General Meeting of Shareholders via the Company's website during the period from November 29, 2024, to January 31, 2025. It was found that no shareholders proposed any candidates for consideration at the 2025 Annual General Meeting of Shareholders.

The Nomination and Remuneration Committee (excluding directors with a conflict of interest) has considered and selected individuals with knowledge and understanding of the Company's business, who are qualified and do not possess any prohibited characteristics under relevant laws or regulations governing public companies, to be proposed to the Board of Directors and subsequently to the shareholders' meeting for election as directors.

After due consideration, the Nomination and Remuneration Committee deemed it appropriate to propose that the three retiring directors be re-elected for another term, as they possess knowledge, experience, and capabilities that are beneficial to the Company, and have demonstrated integrity and ethical conduct in performing their duties. The profiles of the nominated directors are provided in Enclosure 3 of the Notice of the Meeting.

Furthermore, the Board of Directors (excluding directors with a conflict of interest) shares the same opinion as the Nomination and Remuneration Committee in all respects. The Board therefore deemed it appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the reappointment of the following individuals for another term:

1. Mr. Apivut Thongkam
2. Mr. Shine Bunnag
3. Mr. Phonlasit Phumiwasana

Prior to the consideration of this agenda item, the Meeting Chairman informed the meeting that 1.Mr. Apivut Thongkam, the Chairman of the Board, who was presiding over the meeting, is due to retire by rotation and has a vested interest in this agenda item. Therefore, Mr. Sutee Pongpaiboon, Independent Director and Chairman of the Audit Committee, was invited to act as the Chairman of the Meeting for the consideration of this agenda item.

Mr. Sutee Pongpaiboon informed the meeting that, prior to the consideration of this agenda item and in order to ensure transparency in the voting process, the three nominated directors. Mr. Apivut Thongkam, Mr. Shine Bunnag, and Mr. Phonlasit Phumiwasana who are considered to have a vested interest in this matter, were requested to temporarily leave the meeting system. The Meeting Facilitator was then assigned to proceed with the agenda.

Meeting facilitator Provide an opportunity for shareholders to ask questions and express additional opinions.

There were no shareholders asking questions or giving additional opinions

Meeting facilitator Therefore, we request the shareholders' meeting to consider approving the election of directors to replace those who must retire from office upon completion of their terms. This agenda must be approved by a majority vote of the shareholders who attended the meeting and cast their votes, and the voting on resolutions in this agenda item asks the meeting to vote separately for each individual person.

Meeting resolution The Meeting (excluding the directors with vested interests) resolved to approve the election of directors to replace those retiring by rotation, as follows:

Agenda 5.1 Approved the appointment of Mr. Apivut Thongkam, return to the position of Director, Chairman of the Board, by a majority vote as follows:

Resolution	Vote	Percentage
Approved	2,984,377,259	100.0000
Disapproved	0	0.0000
Abstained	1,015,000	-
Voided Ballot	0	-

Agenda 5.2 Approved the appointment of Mr. Shine Bunnag, return to the position of Director, Chairman of the Executive Committee, Authorized Director, by a majority vote as follows:

Resolution	Vote	Percentage
Approved	2,984,377,259	100.0000
Disapproved	0	0.0000
Abstained	1,015,000	-
Voided Ballot	0	-

Agenda 5.3 Approved the appointment of Mr. Phonlasit Phumivasana, return to the position of Director, Executive Director, Authorized Director, by a majority vote as follows:

Resolution	Vote	Percentage
Approved	2,984,377,259	100.0000
Disapproved	0	0.0000
Abstained	1,015,000	-
Voided Ballot	0	-

Before entering the next agenda, Mr. Sutee Pongpaiboon asked to invite the directors who Log out of the meeting system. Return to the meeting system to join the meeting on the next agenda. and invite the meeting operator to continue the meeting

Agenda 6. To consider and approve the remuneration of the Board of Directors and subcommittees for the year 2025.

The meeting facilitator informed the meeting that, in accordance with Section 90 of the Public Limited Companies Act B.E. 2535 and Article 14 of the Company's Articles of Association, the Company's directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits as prescribed in the Articles of Association or as approved by the shareholders' meeting. Such remuneration may be determined as a fixed amount or based on specific criteria and may either be set for each occasion or remain in effect until changed. In addition, directors are entitled to receive per diem and other benefits in accordance with the Company's regulations.

The Company has assigned the Nomination and Remuneration Committee to consider and determine appropriate remuneration for the Company's directors by taking into account their duties, responsibilities, and the Company's performance, and to present the proposal to the Board of Directors for consideration and further submission to the shareholders' meeting for approval.

The Nomination and Remuneration Committee has considered the duties, responsibilities, and performance of the Company and deemed it appropriate to propose that the Board of Directors and the shareholders' meeting consider and approve the directors' and sub-committees' remuneration for the year 2025 in an amount not exceeding Baht 5.5 million, with the details as follows:

- 1. Monthly Remuneration: Board of Directors** (If a director joins mid-year, the remuneration will be calculated proportionally based on the number of months served).

No.	Position	Year 2025 (Proposed Year)	Year 2024
1	Chairman of the Board of Directors	50,000 Baht/Month	50,000 Baht/Month
2	Non-Executive Director" (NED)	20,000 Baht/Month	20,000 Baht/Month

- 2. Monthly Remuneration: Audit Committee** (If a director joins mid-year, the remuneration will be calculated proportionally based on the number of months served).

No.	Position	Year 2025 (Proposed Year)	Year 2024
1	Chairman of the Audit Committee	30,000 Baht/Month	30,000 Baht/Month
2	Audit Committee	20,000 Baht/Month	20,000 Baht/Month

- 3. Meeting Allowance: Board of Directors**

No.	Position	Year 2025 (Proposed Year)	Year 2024
1	Chairman of the Board of Directors	8,000 Baht/Meeting	8,000 Baht/Meeting
2	Directors	8,000 Baht/Meeting	8,000 Baht/Meeting

- 4. Meeting Allowance: Audit Committee**

No.	Position	Year 2025 (Proposed Year)	Year 2024
1	Chairman of the Audit Committee	8,000 Baht/Meeting	8,000 Baht/Meeting
2	Audit Committee	8,000 Baht/Meeting	8,000 Baht/Meeting

5. Meeting Allowance: Nomination and Remuneration Committee

No.	Position	Year 2025 (Proposed Year)	Year 2024
1	Chairman of the Nomination and Remuneration Committee	8,000 Baht/Meeting	8,000 Baht/Meeting
2	Nomination and Remuneration Committee	8,000 Baht/Meeting	8,000 Baht/Meeting

Notes:

- Executive directors receive salaries, bonuses, and other benefits such as contributions to the provident fund and various benefits in their capacity as employees of the Company.
- The annual gratuity for the year 2025: The Board of Directors deems it appropriate to propose that the shareholders' meeting authorize the Nomination and Remuneration Committee to allocate the gratuity to the Company's directors and sub-committees, as deemed appropriate, should there be any remaining budget after the payment of the above-mentioned remuneration, with no additional benefits involved.

In addition, the Board of Directors concurs with the opinion of the Nomination and Remuneration Committee in all respects and therefore deems it appropriate to propose that the shareholders' meeting approve the determination of the remuneration for the Board of Directors and sub-committees for the year 2025 in an amount not exceeding Baht 5.5 million, as detailed above. The meeting moderator then invited shareholders to ask questions or provide additional comments.

The meeting facilitator gave shareholders an opportunity to ask questions and express additional opinions.

There were no shareholders asking questions or giving additional opinions.

The meeting facilitator therefore asked the shareholder meeting to consider approving the determination of remuneration for the Board of Directors and sub-committees for the year 2024. This agenda item must be approved by a vote of not less than two-thirds (2/3) of the total number of votes of shareholders who attended the meeting and voted

Meeting resolution: The meeting resolved to approve the determination of the remuneration for the Board of Directors and sub-committees for the year 2025 as proposed, with at least two-thirds of the total votes of the shareholders present at the meeting, as follows:

Resolution	Vote	Percentage
Approved	2,984,377,259	99.9555
Disapproved	1,015,000	0.0339
Abstained	0	0.0000
Voided Ballot	0	0.0000

Agenda 7. To consider and approve the appointment of the auditor and the determination of the auditor's remuneration for the year 2025

The meeting facilitator informed us that, according to Section 120 of the Public Limited Companies Act B.E. 2535 and the Company's Articles of association Clause 35, the Annual General Meeting of Shareholders must appoint the auditor and determine the audit fee for the company every year. Furthermore, according to the announcement of the Securities and Exchange Commission, No. 44/2556, concerning the guidelines, conditions, and methods of reporting financial status and performance of listed companies (including amendments), it stipulates that the company must rotate its auditors (Auditor Rotation) if the same auditor has been in office for seven consecutive years. The company may reappoint the same auditor after a period of at least five consecutive fiscal years from the date the auditor last performed their duties.

After careful consideration, the Board of Directors has resolved to propose the appointment of NPS Siam Audit Company Limited as the auditor of the company and its subsidiaries for the fiscal year 2025. The appointment would allow one of the auditors from the firm to perform the audit and express an opinion on the company's financial statements as follows:

No.	The list of auditors	The license numbers of the auditors
1	Mr. Narong Luktharn	Authorized Auditor No. 4700 (has been the Company's auditor for 1 year, but has not previously signed the Company's financial statements) or
2	Miss Maliwan Phahuwattanakorn	Authorized Auditor No. 4701 (has been the Company's auditor for 1 year, but has not previously signed the Company's financial statements) or
3	Mr. Chaikrit Warakitjaporn	Authorized Auditor No. 7326 (has been the Company's auditor for 1 year and has signed the Company's financial statements for 1 year) or
4	Miss Kamontat Jitkarnka	Authorized Auditor No. 10356 (has been the Company's auditor for 1 year, but has not previously signed the Company's financial statements) or
5	Miss Porntip Chanatreerattanaphan	Authorized Auditor No. 14457 (has been the Company's auditor for 1 year, but has not previously signed the Company's financial statements).

The auditor from NPS Siam Audit Company Limited, who has been proposed for appointment as the company's auditor for the year 2025, is in their second consecutive year. Mr. Chaikrit Worakijporn, is the licensed auditor who will sign and certify the financial statements of the company and its subsidiaries for the year 2025. (Details of the auditor are included in document No. 5 in the meeting invitation.)

The appointment of the auditor for the company and its subsidiaries and the determination of the audit fee have been approved by the Audit Committee. The Audit Committee has reviewed the qualifications and experience of the proposed auditor and concluded that NPS Siam Audit Company Limited is an independent audit firm with expertise in auditing, and the proposed audit fee is deemed appropriate. Furthermore, the five auditors mentioned above have no relationships or interests with the company, its subsidiaries, directors, executives, major shareholders, or any individuals associated with them. Additionally, none of the auditors have been serving as auditors for the company for more than seven years.

Regarding the auditors of the Company's joint ventures Eastern Power Group Public Company Limited ("EP"), Peer For You Public Company Limited ("PEER"), and Thai Parcel Public Company Limited ("TPL")—they are not affiliated with the same audit firm as the Company's auditors.

The Board of Directors fully agrees with the Audit Committee's opinion. Therefore, it is deemed appropriate to propose to the shareholders' meeting to approve the appointment of auditors from NPS Siam Auditing Company Limited as the auditors of the Company and its subsidiaries for the year 2025, and to determine the auditor's remuneration in an amount not exceeding 6,500,000 baht (with the Company's audit fees being 2,340,000 baht), excluding any non-audit fees. Additionally, to authorize the Company's Board of Directors to approve any special review fees that may arise during the year 2025, in addition to the annual audit fees, as detailed above.

NPS Siam Audit Company Limited and the auditors proposed for appointment as the company's auditors have no relationships or conflicts of interest with the company, its subsidiaries, directors, executives, major shareholders, or any persons related to such individuals that would affect their independence in performing their duties.

In addition, the auditors of the company's subsidiaries are also auditors from NPS Siam Audit Company Limited, which is the same audit firm engaged by the company.

The Board of Directors, based on the review and recommendation of the Audit Committee, has resolved to propose that the 2025 Annual General Meeting of Shareholders consider and approve the appointment of the company's auditors and the determination of the audit fees for the year 2025, as detailed below:

Details of the audit remuneration for the company and its subsidiaries, comparing the years 2025 and 2024, are as follows:

Unite : Baht	Year 2025 (Year of Proposal)	Year 2024	
		Actual	Approved by shareholders
1. Review and audit fees for the company's portion	2,340,000	1,540,000	1,540,000
▪ Increased review and audit fees for the company's portion	-	767,060	-
2. Review and audit fees for the subsidiary's portion	4,160,000 (For 11 Companies)	3,790,000 (For 10 Companies)	3,790,000 (For 10 Companies)
▪ Increased audit fees for the subsidiary	-	662,600	-
Total audit fees for the company and its subsidiaries	6,500,000	6,759,660	5,330,000
Other service fees ^{/1}	-	1,198.40	-

Note /1 Such as travel expenses, etc.

The meeting facilitator gave shareholders an opportunity to ask questions and express additional opinions.

There were no shareholders asking questions or giving additional opinions.

The meeting facilitator therefore asked the shareholder meeting to consider approving the appointment and determination of auditor compensation for the year 2024. This agenda item must be approved by a majority vote of the shareholders who attended the meeting and cast their votes.

Meeting resolution, the meeting resolved to approve the appointment and determination of the auditor's remuneration for the year 2025 as proposed, with the majority of votes cast as follows:

Resolution	Vote	Percentage
Approved	2,985,392,259	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-

Agenda 8. To consider and approve the ratification of the excess auditor's remuneration for the Company and its subsidiaries beyond the amount approved by the 2024 Annual General Meeting of Shareholders, totaling THB 1,429,660.

The meeting facilitator informed the meeting that, according to the resolution of the 2024 Annual General Meeting of Shareholders, the appointment of the auditor from NPS Siam Audit Co., Ltd. as the auditor of the Company and its subsidiaries and the determination of the auditor's remuneration were approved.

However, the Company and its subsidiaries incurred additional audit fees beyond the amount approved by the 2024 Annual General Meeting of Shareholders in the amount of Baht 1,429,660, which has already been paid to the auditor. Therefore, it is necessary for the Company to propose this matter to the 2025 Annual General Meeting of Shareholders for ratification. The details are as follows:

1. The Company's audit fee increased by Baht 767,060 due to the increase in the volume of accounting transactions.
2. The audit fee for the subsidiaries increased by Baht 662,600 due to an increase of one additional subsidiary and a rise in the volume of accounting transactions in some subsidiaries.

The 2024 Annual General Meeting of Shareholders had approved the auditor's remuneration for the Company and its subsidiaries in the amount of Baht 5,330,000. When combined with the excess amount, the actual total audit fee incurred for the year 2024 was Baht 6,759,660.

The Board of Directors has resolved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the ratification of the excess auditor's remuneration for the Company and its subsidiaries in the amount of Baht 1,429,660.

The meeting facilitator gave shareholders an opportunity to ask questions and express additional opinions.

There were no shareholders asking questions or giving additional opinions.

The meeting facilitator then proposed that the shareholders consider and approve the ratification of the excess auditor's remuneration for the Company and its subsidiaries, in the amount of Baht 1,429,660, beyond the amount previously approved by the 2024 Annual General Meeting of Shareholders.

This agenda item requires approval by a majority vote of the shareholders present and entitled to vote.

Meeting resolution : The meeting considered and resolved to approve the ratification of the excess auditor's remuneration for the Company and its subsidiaries in the amount of Baht 1,429,660, beyond the amount previously approved by the 2024 Annual General Meeting of Shareholders, as per the details presented. The resolution was passed by a majority vote of the shareholders present and entitled to vote, as follows:

Resolution	Vote	Percentage
Approved	2,985,392,259	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-

Agenda 9. To consider and approve the appointment of an Independent Director and Audit Committee Member to replace the director whose term has ended and who does not wish to continue in the position

The meeting facilitator informed the shareholders that, in order to comply with the requirements for maintaining the status of a listed company on the Stock Exchange of Thailand which stipulate that the Board of Directors must include at least three Audit Committee members (all of whom must be Independent Directors) it is necessary to appoint a new Audit Committee member. This is due to Mr. Charlie Dithaluksana, who currently serves as an Independent Director and Audit Committee member, completing his term this year and not seeking reappointment due to health issues. As a result, one position in the Audit Committee is now vacant.

The Board of Directors (excluding directors with a conflict of interest), with the approval of the Nomination and Remuneration Committee, therefore proposes to the shareholders' meeting to consider the appointment of Miss Mathaya Osathanond, who currently holds the position of Independent Director, as Independent Director and Audit Committee Member (with expertise in accounting), to fill the vacant position.

This nomination has undergone a thorough screening process by the Board of Directors, which has found Miss Mathaya Osathanond to be well-qualified for the company's business operations. She possesses knowledge, experience, and independence in expressing opinions, with expertise in accounting, and meets the company's definition of an independent director which is in accordance with the criteria set by the Capital Market Supervisory Board regarding shareholding.

The profile of the proposed new director is as follows:

Miss Mathaya Osathanond

Current Position: Independent Director

Proposed Appointment: Independent Director and Audit Committee Member



Miss Mathaya Osathanond: Nationality: Thai / Age: 55 years old	
Shareholding in the Company (including shares held by spouse and minor children): None	
Family Relationship with Directors and Executives: None	
Educational Background:	
<ul style="list-style-type: none"> Bachelor's Degree in Accounting, Faculty of Commerce and Accountancy, Thammasat University. 	
Training Background	
<ul style="list-style-type: none"> The Director Certification Program (DCP) - Class 150 How to Develop a Risk Management Plan (HRP) - Class 25/2019 	
Experience over the past 5 years:	
Dec. 2022 – Present	Independent Director, Aqua Corporation Public Company Limited.
Jun. 1996 - Jul. 2022	Senior Director of Finance, Company Secretary of Nation Group (Thailand) Public Company Limited
Directorship/Executive Position	: None

In Other Businesses That May Create a Conflict of Interest with the Company

Directorship/Executive Position in Other Companies/Organizations : None

Directorship/Executive Position in Subsidiaries of the Company : None

Interests (if any) with the Company/Parent Company/Subsidiaries/Associated Companies or Entities that May Cause Conflicts of Interest (Currently or Within the Past 2 Years):

- Directorships Involved in Management, Employees, or Salaried Consultants: : -None-
- Professional Service Providers: : -None-
- Family Relationships between Directors/Executives: : -None-
- Significant Business Relationships that May Impair Independent Judgment: : -None-

Qualifications for Directorship:

- Qualifications as Defined for Independent Directors: : Complete
- No Prohibited Characteristics under Section 68 of the Public Limited Company Act: : -None-
- No Prohibited Characteristics under Section 89/6 of the Securities and Exchange Act and Related Announcements: : -None-

Nomination Criteria:

- The Company's Board of Directors (upon recommendation from the Nomination Committee) resolved to propose the candidate's name to the shareholders' meeting for consideration and appointment as Independent Director and Audit Committee Member.
- The candidate has passed the Company's screening process and possesses qualifications suitable for the Company's business operations. No other individuals were nominated by shareholders for the directorship.
- The Company's Board of Directors has determined that the candidate nominated for Independent Director and Audit Committee Member can provide independent opinions and complies with relevant criteria.

The meeting facilitator gave shareholders an opportunity to ask questions and express additional opinions.

There were no shareholders asking questions or giving additional opinions.

The meeting chairman therefore requested the shareholders' meeting to consider and approve the appointment of independent directors and audit committee members to replace the directors whose terms have expired and who do not wish to seek re-election.

This agenda item requires approval by a majority vote of the shareholders present and voting.

Meeting resolution: The meeting (excluding interested directors) has considered and resolved to approve the appointment of an independent director and audit committee member to replace the director whose term has expired and who does not wish to continue in the position, as proposed, with the majority vote as follows:

Resolution	Vote	Percentage
Approved	2,985,392,259	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Ballot	0	-



Agenda 10. To consider other business (if any).

The meeting facilitator informed the meeting that all agenda items have been duly considered as outlined in the notice of the meeting, and the opportunity for shareholders to ask questions and provide additional comments has been given.

There were no further questions or suggestions from the shareholders.

The Chairman thanked the shareholders and all distinguished guests for generously taking the time to make today's meeting a success. He reaffirmed that the Board of Directors, executives, and all employees will perform their duties to the best of their abilities for the maximum benefit of the company, all shareholders, as well as society and the nation. The Chairman then declared the Annual General Meeting for the year 2025 closed.

The meeting closes at 3:45 p.m.

(Mr. Apivut Thongkam)
Chairman of the board

(Mrs. Orathai Netruang)
Company Secretary
meeting recorder