

## Minutes of 2023 Annual Genral Meeting of Shareholders

### Electronic Media (E-AGM)

#### T.A.C. Consumer Public Company Limited

The Meeting was held on April 27, 2023 at 10:00 a.m., via Electronic media (E-AGM)

Admiral Apichart Pengsrihong, Chairman of Board of Directors acted as Chairman of the Meeting according to the Articles of Association of the Company.

Ms.Panjaporn Roeksomboon, Company Secretary informed the meeting that the meeting was organized through electronic media. This is in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Announcement of the Ministry of Digital Economy and Society on the Standards for Maintaining security of Electronic Meetings B.E. 2563 (2020) is OJ International Co., Ltd. as a independent organization, to manage and monitor the electronic meeting platform system whose it was certified by the Electronic Transaction Data Agency (ETDA). In addition, representatives from outside law firm has also been appointed to inspect the votes and ensure that the meeting is conducted accordingly, transparently, comply with the law and the Company's Articles of Association as well as principles of good corporate governance.

The Company has closing date of the share register for collection of names on March 10, 2023, the total number of shareholders who had the right to attend the Meeting was 11,093 persons. Today, there were 15 shareholders who had the right to attend the Meeting in person and 165 shareholders who attended the Meeting by proxies, thus totaling 180 attendants, holding altogether 249,319,468 shares, representing 41.0065% of the total issued shares 608,000,000 shares of the Company, which one-third of the total shares sold, and thereby, constituting a quorum as required by the Articles of Association of the Company. Company Secretary, then, invited the Chairman to commence the meeting.

The Chairman declared the Meeting commenced and welcome the shareholders who attended the Meeting and Company Secretary introduced the following Board of Directors, Audit Committee, Nomination and Compensation Committee, Risk Management Committee, Executive Committee, Auditor and Legal advisor as follow:

#### Directors attending the Meeting (100% of total Directors 9 persons)

- |                                 |  |
|---------------------------------|--|
| 1. Admiral Apichart Pengsrihong | Chairman of the Board of Directors and Independent Director  |
| 2. Assoc.Prof.Kitti Siripullop  | Chairman of the Audit Committee and Independent Director   |
| 3. Mrs.Paktra Suriyapee         | Audit Committee, Independent Director and<br>Chairman of the Nomination and Compensation Committee |

- |                                     |   |
|-------------------------------------|---|
| 4. Mr.Komsak Wattanasriroj          | Audit Committee, Independent Director Nomination and Compensation Committee and Chairman of the Risk Management Committee |
| 5. Mr.Chanit Suwanparin             | Director, Nomination and Compensation Committee and Risk Management Committee   |
| 6. Ms.Trithip Sivakrskul            | Independent Director and Risk Management Committee<br>(Meeting via Electronic Media from Bang Na District )               |
| 7. Mr.Chatchawe Vatanasuk           | Director and Chairman of the Executive Committee  |
| 8. Mrs.Chirapan Khotcharit Choosang | Director and Risk Management Committee  |
| 9. Mr.Suphot Leenanurak             | Director and Risk Management Committee  |

**Executive Committee attending the Meeting (85.71% of total Executive Committee 7 persons)**

- |                                     |  |
|-------------------------------------|--|
| 1. Mr.Chatchawe Vatanasuk           | Chairman of the Executive Committee                      |
| 2. Mrs.Chiraphan Khotcharit Chosang | Executive Committee                                      |
| 3. Mr.Suphot Leenanurak             | Executive Committee                                      |
| 4. Mrs.Suveeraya Ansvananda         | Executive Committee                                      |
| 5. Ms.Preawnapa Nimma               | Executive Committee                                      |
| 6. Mr.Atid Tragoondej               | Executive Committee and Director, Accounting and Finance |

**Company Secretary**

Ms.Panjaporn Roeksomboon

**Auditor attending the meeting**

Ms. Sarinda Hirunprasurtwutti of EY office Limited.

**Legal Advisor attending the meeting and inspector the votes**

Ms.Tassaneewan Wonglong of Pow & Associate Low office.

Before proceeding to considering each agenda of the Meeting, Company secretary informed the meeting of the vote casting and counting procedures as follow:

1. According to 41 of company article of association. In every meeting of shareholders, a shareholder has one vote per one share Voting card will be used for the purpose of counting votes for all agenda items.
2. Vote counting for each agenda at this Annual General Meeting of Shareholders shall be divided into 2 categories, as follows:-
  - This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote such as agenda 1, 3, 4, 5, and 7 the Company will counted base number

of votes for calculation by counting only the votes of the shareholders is against and abstain. Then be deducted from the total number of votes.

- This resolution must be passed by a vote of no less than two-thirds of the total number of votes of the shareholders and proxy holders who attend the meeting such as agenda 6 the Company will counted base number of votes for calculation by counting only the votes of the shareholders is attend the meeting for vote approve, against and abstain

3. Shareholders who have made the proxy form for others to attend the meeting and the proxy form is to vote according to the wishes of that shareholder. The Company has taken the votes of agreeing, disapproving or abstaining from voting according to the wishes of the shareholders. The total votes were recorded in advance.

4. In vote counting procedure, the Company will count the votes of the shareholders and proxies who participate in the E-AGM and deducted by the votes of disapprove, abstain or void and the remaining will be the approved votes. In case any proxies cast their votes by marking the ballots in contrast to the votes specified in the proxy forms in advance.

5. For agenda To consider approving the appropriation of net profits for the year 2021 operating results and the dividend payment, To approving and election the directors to replace those retiring by rotation and To consider approving the remuneration of directors. The Stakeholder Directors for this agenda are not holding shares of the Company.

6. Company Secretary will collect vote and report to the meeting before the next agenda begins.

#### The vote casting procedures

1. The Company assigned OJ International Co., Ltd. an independent organization, to manage and monitor the electronic meeting platform system whose it was certified by the Electronic Transaction Data Agency (ETDA).

2. In this 2023 Annual General Meeting of Shareholders conducted through electronic means, the attendees can watch the broadcast live throughout the Meeting including the scores result of each agenda. The Company has released the Video demonstrating how to use the system online for the shareholders to know about vote counting procedure and how to send the inquiry at the beginning of this Meeting. If any shareholder has a technical frustration problem of how to use the system, please feel free to contact at the telephone number 02-079-1811 at any time throughout the Meeting.

3. In this meeting is an electronic media. Therefore, no ballot papers were printed to the meeting attendees.

4. In ballot, Ask the shareholders to go to the E-Voting window to vote for each agenda within the specified time. After selecting the vote, the system will pop-up again asking whether confirm the vote or not press ok to confirm the vote.

5. In the event that shareholders wish to change their voting. You can do this by clicking on the new score again. If the agenda has been closed for voting Shareholders will not be able to vote or change the vote

6. When you have finished voting, Please return to the E-Meeting window (zoom program) to continue viewing the video and audio of the meeting.

The Company Secretary further informed to the Meeting that the Agenda shall be conducted in accord sequence with the Meeting's invitation previously distributed to all shareholders. In the event that any shareholder would like to raise a question regarding the Agenda, the shareholder can s requested question at the beginning of the Meeting and the Company will consider to answer in the related agenda. The Chairman then requested the Meeting to consider the matters in accordance with the following agenda:

**Agenda 1 To consider and adopt 2022 Minutes of the Annual General Meeting of Shareholders held on April 21, 2022.**

The Chairman proposed to the Meeting to consider and adopt the 2022 Minutes of the Anuual General Meeting of Shareholders held on April 21, 2022, a copy of which had been sent to the shareholders together with the notice of this Meeting as set out in Enclosure 1 of the notice.

**Resolution:** The Meeting considered the proposed Minutes in details and resolved to adopt the 2022 Minutes of the Anuual General Meeting of Shareholders held on April 21, 2022 as proposed. The resolution was passed by a majority vote of the shareholders and proxy holders who attend the meeting and cast their votes as follows:

|              |             |          |           |
|--------------|-------------|----------|-----------|
| For:         | 249,565,268 | Votes or | 100.0000% |
| Against:     | 0           | Votes or | 0.0000%   |
| Abstain:     | 0           | Votes or | -         |
| Void Ballots | 0           | Votes    |           |

**Agenda 2 To acknowledge the annual report Company's performance for the year 2022.**

The Chairman informed the Meeting that the annual report Company's performance for the year 2022, the Board of Directors' report on the Company's performance and The factors affecting the Company both positively and negatively significantly and 2023 Strategic Direction had been sent to all shareholders together with the notice of this Meeting.

Mrs.Chirapan Khotcharit Choosang Deputy Managing Director to summarize the Company's performance results for the year 2022.

In 2022, The Company has propotion of Sales Revenue can be separated into 2 main categories as follow:

1. Sales Revenue of B2B Group in 93% of Sales Revenue include:

1) Cold Beverage Dispenser, there are about over 12,000++ stores core flavor such as Espresso, Latte and Milk Tea. The Seasonal Drink such as Raspberry Milky, Fruit Punch, Matcha Latte, Prune Berry and Chocolate Butter Scotch.

2) Instant powder drink in fresh coffee corner "All Café", there are about 10,500 stores Core flavor such as Matcha Green Tea, Milk Tea, Lemon Tea and Taiwan Milk Tea. The Seasonal Drink such as Ruby Chocolate, Mango Mayongcit, Yusu and Toffy Nut.

3) Hot Beverage Dispenser, there are about 492 stores mostly installed at 7-Eleven in PTT gas station.

2. Sales Revenue of B2C Group in 7% of Sales Revenue include:

1) Character Business, The Company a licensing agent such as San-X group, Maa ja (Dog Please) group, Warbie Yama and Line Creator.

2) Instant powder drink by "Na-Arun"

3) Café Business and Food Service group such as Jungle Café, Arabitia Café, Black Canyon, Punthai Coffee and Lotus's group.

### 2022 Operating Results

In 2022, the Sales Revenue was 1,523 million baht, decreased by 13.59% from previous year when the sales was 1,341 million baht. The revenue has grown from 1) Revenue from sales in 7-Elven rebound because the COVID-19 pandemic situation is better from last year resulting in people, business sectors and organizations are back to operate normally, including an increase in the number of tourists, 2) Increasing in Co-develop new B2 B products (7-Eleven and non 7-Eleven) and expanded of modern trade customers and Food service, and 3) Expansion to new market in Cambodia in conjunction with expansion of branches of 7-Eleven.

Net profit was 236.52 million baht (15.53% of sale) increased by 9.69% from the previous year whe the Net profit was 215.62 million baht. The main reason for the increase in net profit amount from last year was due to the COVID-19 pandemic situation is better than last year, and expansion of both domestic and international markets including effective cost management and reducing unnecessary sales and distribution expenses.

Gross profit margin 35.20% decreased from the previous year 38.02%. The gross profit margin for year 2022 decreases because increasing inraw material cost during the year.

Total Asset were 1,181 million baht mostly due to Current financial assets, Trade, Inventory and Other. Total Liabilities were 416 million baht mostly due to Trade payables and other payables. Shareholders equity were 766 million baht increased from the previous year being reported 722 million baht mostly due to the profit and dividend payment for the year.

The overall Financial Ratio is still within the criteria. The details as follows:

| Financial Ratio                 | 2022 |
|---------------------------------|------|
| <b>Liquidity Ratio</b>          |      |
| Current Ratio (X)               | 2.71 |
| Quick Ratio (X)                 | 2.57 |
| Average Collection Period (Day) | 68   |

| Financial Ratio               | 2022   |
|-------------------------------|--------|
| Average Payment Period (Day)  | 54     |
| Average Sale Period (Day)     | 20     |
| <b>Profitability Ratio</b>    |        |
| Gross Profit Margin (%)       | 35.20% |
| Net Profit Margin (%)         | 15.44% |
| EBITDA (%)                    | 20.84% |
| Return on Equity (%)          | 30.89% |
| Return on Assets (%)          | 20.02% |
| <b>Financial Policy Ratio</b> |        |
| Debt to Equity Ratio (X)      | 0.54   |

The Company has dividend payment for the year for interim dividend payment first half of the year at the rate of Baht 0.17 per shares.

The key highlight of 2023 Strategic Direction and the Company aims to grow between 10 % by creating value of existing portfolio and continue to drive cost and operation efficiency and continue to creating new product in high growth & potential markets and new consumer trends and expand the channel of sale are as follow:

- 1) B2B group such as The Cold Beverage Dispenser, The fresh coffee corner All Café , 7-Eleven delivery platform and 7-Eleven Cambodia. As grow from core business, development new products and the channel via 7-Eleven delivery platform. Currently, 7-Eleven Cambodia there are 48 stores spread across the cit. which is considered a significant growth.
- 2) B2C group such as Lotus's group, License Business and Domestic sale. For Lotus's go fresh (Jungle Cafe) are 1,780 stores. As for the Licenses Business, it started expanding to more foreign countries. Currently, San-X's Rilakkuma character has an event at Changi Airport, Hong Kong, and this year will also highlight Thai characters such as Maa Ja and Warbie Yama. As for the distribution of beverages through sales in the café business in the country has grown as well.
- 3) MOU, M&A and JV group

As for BON CAFÉ, Hot Beverage Dispenser were delivered to BON CAFÉ Shop branches and Non Coffee menu products were developed together.

This year, the Company has able to acquire the operations of the Bloss Natura brand by establishing a new subsidiary in the name of Health Inspired Planet Co., Ltd. to operate the business of selling health products, Beauty and dietary supplements made in Korea. Which the Company holds 89% of shares in a subsidiary, this is considered an important step in fully entering the Health and Wellness business and helping to drive operating results to growth.

## The Anti-corruption

The Company realizes the importance of Anti-corruption policy. This aims to let all the management and employee be aware of the impact of corruption, to cultivate rightful values attitudes of employees to work with honesty while avoiding seeking benefits from one's position or providing such benefits to others for both directly and indirectly. This also prohibits employees from seeking personal or family interests using Company's position while aiming to increase the confidentiality of all stakeholders. At present, the Company has consideration to join Thailand's Private Sector Collective Action Coalition Against Corruption.

The Chairman opened session for shareholders to ask questions as follows:

Khun Apinant Chirakomej shareholder asked:

1) How is the progress of price increasing of products sold to 7-Eleven stores?

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained:

The Company has been working with CPALL and has reached an agreement to increase the product price since the beginning of April 2023, Thank you to CPALL this time, which is expected to help the Company's gross profit to be at a level satisfying.

2) The price of Cold Beverage Dispensor in 7-Eleven store has increased price. Does the Company benefit and will there be adjustments in every store or not?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained:

It has a good effect on the Company for increasing the selling price as Khun Chatchawee has explained above.

3) What are your business plans and goals for the acquisition of Bloss Natura and overall performance?

Khun Chirapan Khotcharit Choosang, Duputy Managing Director explained:

The Company has established a new subsidiary in the name of Health Inspired Planet Co., Ltd. holding 89% of the shares in the subsidiary. The focus is on the infrastructure of subsidiaries to build on in the next year and planning sales in 2024 at 100 million baht, mainly due to the increase in brand awareness.

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained:

This year, the Company is initially aiming for growth in sales 55 million baht from the previous year. The Company will be appropriate adjustments to the strategy. Previously, the Company had communicated to investors and shareholders that is always looking at the trend of Health and Wellness as a channel to have good performance in the future.

4) What is the business picture and cost trend in Q1/2023?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained:

The business picture in the Q1/2023 of revenue grew at a satisfactory level and see the return of consumers and more tourism. The cost trend will be similar to Q4/2022.

Khun Phuri Phumphaisanchai shareholder asked:

1) In 2024, will the Company renew the Exclusive Contract with 7-Eleven or not?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained:

The Company has renewed the Exclusive Contract with 7-Eleven is continuously automated as usual.

2) I would like to know if the Company's beverages have very good taste. What percentage of sugar is in the drink or as a sweetness?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained:

The Company's beverages still contain sugar as the main ingredient which do not use a lot of sweeteners. As for the sweetness tax, the current rate is calculated at 6%, which is not calculated from the sweetness level of 0%, thus making the beverage still taste good and delicious.

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained:

The sweetness of the beverage usually consists of 3 parts: Sugar, Sweeteners and Natural Sweetness of the raw material, whether it's coffee beans or tea leaves. The Company has controlled the amount of sugar to an appropriate level and create a delicious taste and not at the level that causes a high rate of sugar tax. As for the sweetener used, it is of high quality and does not cause any negative effects on health. The Company's RD division developed a beverage recipe that tastes good and meets legal requirements.

Khun Chayanich Setthabut shareholder asked:

What percentage of sales of seasonal flavor to All Café?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained:

The seasonal flavor of All Café are not much in proportion because it is a seasonal drink in each round.

Khun Chatchawe Vatanasuk, Chariman of the Executive Committee explained:

The core menu of beverages will be drinks that consumers regularly drink, while seasonal flavors will be beverages that create excitement and freshness to attract consumers, such as beverages containing fruit, etc.

2) What is the market plan for Cambodia this year?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained:



The Cambodia market is growing according to the stores of 7-Eleven, which have expanded quite well, currently there are 48 stores. The Company sends beverages to sell both in the section of Cold Beverage Dispenser and All Café, mainly focusing on selling core menus such as espresso coffee, latte coffee, Thai tea, etc., which is a long-term menu and still looking for business opportunities for other product categories.

Khun Wanchrist Manyard shareholder asked:

1) How is the revenue from Malaysia? What is the proportion of total revenue?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained:

The proportion of revenue from Malaysia is not much. By the end of 2021, it has begun test market of the 7-Eleven store for Cold Beverage dispensers. Which sees the movement of trading continuously. So, The Company expects to be a part of generating revenue for international business of the Company.

Does the Company plan to adapt the product to customers who want to buy for home brewing?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained:

The Company has preliminary plan and is under consideration.

Khun Cholthicha Gnembamroong shareholder asked:

What is the management structure of Bloss Natura brand?

Khun Chatchawe Vatanasuk, Chairman of the Executive Committee explained:

For the main executives of the Bloss Natura brand come from TACC currently has Mr. Suphot Leenanurak, Deputy Managing Director is the lead of this project and the Executive Committee is importance and works closely together.

Khun Araya Kingkeaw shareholder asked:

1) Drinks in the Cold Beverage Dispenser at 7-Eleven stores that run out before the afternoon every day. Will the Company have any measures to fill up the drinks that have run out before the first half of the day?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained:

The normally, the Cold Beverage Dispenser will start brewing at night according to the operation cycle of each stores. For any store that sells well, it may be sold out before afternoon. The Cold Beverage Dispenser has shelf life only 24 hours, if it's not sold out, the shop will have to pay off. In case shareholders see that the drink is out of stock, they can inform the 7-Eleven stores to make more.

2) Did sales of beverages delivered to 7-Eleven store in Cambodia double growth from day one?

Khun Chirapan Khotcharit Choosang, Deputy Managing Director explained:

At present, sales of beverages delivered to 7-Eleven stores in Cambodia have grown more than twice from the first day.

The Chairman proposed the Meeting to acknowledge the annual report Company's performance for the year 2022.

**Agenda 3 To consider approving the Financial Statements for the year ended December 31, 2022.**

The Chairperson proposed the Meeting to consider approving the Financial Statements for the year ended December 31, 2022 which was reviewed by the Audit Committee and audited by the auditor. The Auditor had expressed the opinion that the financial statements contain information that is accurate in accordance with the generally accepted accounting principles. All documents were sent to the shareholders together with the notice of this meeting.

Assoc.Prof.Kitti Siripullop Chairman of Audit Committee opinion about act of Audit Committee, The Audit committee, the auditors and internal audit had reviewed the Company's quarterly and yearly financial statements as well as the financial statements of the Company. By considering from important aspect and consultation is free to ensure that the internal control process of the Company financial budget is accurate and reliable, as well as to ensure that the disclosure of important information is sufficient and timeliness for the financial statement users. Which is also in accordance with the laws and related notice as well as in accordance with the regulations of the Stock Exchange of Thailand and Securities and Exchange Commission and in comply with Financial Reporting Standards.

On behalf of The Audit Committee deemed that during the accounting period ended on 31 December 2022, the Company had put in place the transparent, adequate and appropriate Internal Control Systems covering risky management and the Company had established procedures that helped build confidence in Company's operation in accordance with the related laws by having good corporate governance along with the compilation and disclosure of adequate and reliable Company's financial report information.

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

**Resolution:** This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

|              |             |          |           |
|--------------|-------------|----------|-----------|
| For:         | 259,304,768 | Votes or | 100.0000% |
| Against:     | 0           | Votes or | 0.0000%   |
| Abstain:     | 0           | Votes    | -         |
| Void Ballots | 0           | Votes    |           |

**Agenda 4 To consider approving the appropriation of net profits for the year 2022 operating results and the dividend payment.**

Under Section 116 of the Public Limited Company Act, B.E. 2535 (1992) (as amended) (the "PLCA") and article 38 of the Company's Articles of Association, the Company is required to set aside as a legal reserve at least 5% of its net profit after accumulated deficit brought forward (if any) until the reserve is not less than 10% of the registered capital of the Company. The reserve is non-distributable and the Company has a policy to pay dividend at least 30% of its net profit after deduction of corporate income tax and legal reserve.

The Board of Directors considered the matter and was of the opinion that the Meeting should approve the payment of dividend for the past performance ended year 2022 from the Company's operating profit as follows:

1. In 2022, the Company's net profit was 236.52 Million Baht and did not appropriate its net profit as legal reserve because the Company's legal reserve has reached the amount required by laws.
2. Dividend Payment for the Company's 2022 Operating Results as cash dividend in the year totaling dividend 218.88 Million Baht. In the year 2022, the Company has already interim dividend payment amount 0.157 Baht per share totaling dividend 103.36 Million Baht. This time, the Company propose dividend payment 0.19 Baht per share totaling dividend 115.52 Million Baht.
3. The date of determining the right of shareholders Record Date to receive dividend payments will be on 9 May 2023. The dividend payment date is set to be on 23 May 2023. The dividend payment for the year 2022 Adhere to dividend payment policy.

The comparison of the amounts of dividend payment for previous years and this year is provided below:

| List  | 2020   | 2021   | 2022   |
|---|--------|--------|--------|
| Net Profit (Million Baht)                                 | 188.38 | 215.65 | 236.52 |
| Number of ordinary shares (Million Shares)                | 608    | 608    | 608    |
| Total Cash Dividend payment for the year (Million Baht)   | 182.40 | 200.64 | 218.88 |
| Total Cash Dividend payment for the year (Baht per share) | 0.30   | 0.33   | 0.36   |
| 1Haft year Net Profit (Million Baht)                      | 90.41  | 101.28 | 129.22 |
| Interim Dividend Payment (Baht per share)                 | 0.13   | 0.15   | 0.17   |
| Total Interim Dividend Payment (Million Baht)             | 79.04  | 91.20  | 103.36 |
| Cash Dividend payment per ordinary share (Baht per share) | 0.17   | 0.18   | 0.19   |
| Dividend payment for the year (Million Baht)              | 103.36 | 109.44 | 115.52 |
| Dividend payout ratio (%)                                 | 96.83% | 93.05% | 92.54% |

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

**Resolution:** This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote.

|              |             |          |           |
|--------------|-------------|----------|-----------|
| For:         | 259,304,768 | Votes or | 100.0000% |
| Against:     | 0           | Votes or | 0.0000%   |
| Abstain:     | 0           | Votes    | -         |
| Void Ballots | 0           | Votes    |           |

**Agenda 5 To approving and election the directors to replace those retiring by rotation.**

The Chairman informed According to article 18 of the Company's Articles of Association, one-third of the Company's directors (or the number nearest to one-third Directors to be retired from their office in the first and second year after the registration of the Company, they shall be retired by drawing. After that, the Directors who have stayed in the office longest shall be retired. For this year, there are 3 directors to retire from their office, namely:

1. ADM Apichat Pengsritong Chairman and Independent Director
2. Mrs.Paktra Suriyapee Audit Committee, Independent Director and Chairman of the Nomination and Compensation Committee
3. Mr. Komsak Wattanasriroj Audit Committee, Independent Director, Nomination and Compensation Committee and Chairman of Risk Management Committee

The Company had provided the shareholders with an opportunity to nominate individuals they consider appropriate to be selected as directors of the Company, including items for the 2023 AGM agenda. However, it appeared that on the expiration of the time specified, neither candidates for directorship nor the agenda have been proposed to the Company.

The Board of Directors considered the matter and was of the opinion that the Meeting should approve elect the directors to succeed the 3 directors should be re-elected for another term. As it is the knowledge, aptitude, specialization and experience to assist the Board of Directors in determining the direction setting of the business. The Board of Director nominate individuals they consider appropriate to be selected as Independent directors of the Company will opinion are indendently and according to concerning guideline.

The Chairman requested the Meeting to consider and elect directors to succeed the directors completing their term for the year 2023 as per details explained above.

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

**Resolution:** The Meeting considered and resolved to re-elect 1) ADM Apichat Pengsritong 2) Mrs.Paktra Suriyapee and 3) Mr. Komsak Wattanasriroj. The resoltions were passed for each individual director by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes, the details of which are as follows:

|                            |                                   |          |          |
|----------------------------|-----------------------------------|----------|----------|
| 1) ADM Apichat Pengsritong | Chairman and Independent Director |          |          |
| For:                       | 257,516,968                       | Votes or | 99.3105% |
| Against:                   | 1,787,800                         | Votes or | 0.6895%  |
| Abstain:                   | 0                                 | Votes    | -        |
| Void Ballots               | 0                                 | Votes    |          |

2) Mrs.Paktra Suriyapee Audit Committee, Independent Director and Chairman of the  
Nomination and Compensation Committee

|              |             |          |          |
|--------------|-------------|----------|----------|
| For:         | 257,577,668 | Votes or | 99.3339% |
| Against:     | 1,727,100   | Votes or | 0.6661%  |
| Abstain:     | 0           | Votes    | -        |
| Void Ballots | 0           | Votes    |          |

3) Mr. Komsak Wattanasriroj Audit Committee, Independent Director, Nomination  
and Compensation Committee and Chairman of Risk Management  
Committee

|              |             |          |          |
|--------------|-------------|----------|----------|
| For:         | 257,577,668 | Votes or | 99.3339% |
| Against:     | 1,727,100   | Votes or | 0.6661%  |
| Abstain:     | 0           | Votes    | -        |
| Void Ballots | 0           | Votes    |          |

#### Agenda 6 To consider approving the remuneration of directors

The Chairman informed the Board of Directors had assigned the Nomination and Compensation Committee to assess criteria and suitability of remunerations of directors, based on role and responsibilities, type of business, comparison with remunerations by listed companies of similar natures and comparison similar industry is similar duties and responsibilities, directors remuneration of the Company was the right criteria. The Nomination and Compensation has review directors remuneration at least once a year before making recommendation to the Board of Directors who would subsequently propose it to meeting of shareholders. Types of Remuneration including:

1. Director Fee, paid to Non-Executive Directors based on their attendances at each meeting.
2. Bonus, paid based on the Company's operating which is less than 2,500,000 Baht. The Board of Directors considered and deemed appropriate to increase the bonus of the Board of Directors as appropriate

The Board of Directors considered approving the remuneration of directors is remained unchanged as follows:

Unit : Baht

| Description                      | 2021   | 2022   | 2023   |
|----------------------------------|--------|--------|--------|
| <b>1. Meeting Fee (per time)</b> |        |        |        |
| <b><u>Board of Directors</u></b> |        |        |        |
| Chairman                         | 38,000 | 38,000 | 38,000 |
| Directors                        | 31,000 | 31,000 | 31,000 |
| <b><u>Audit Committee</u></b>    |        |        |        |
| Chairman of the Audit Committee  | 31,000 | 31,000 | 31,000 |
| Audit Committee                  | 25,000 | 25,000 | 25,000 |

| Description   | 2021             | 2022             | 2023             |
|---|------------------|------------------|------------------|
| <b><u>Nomination and Compensation Committee</u></b>   |                  |                  |                  |
| Chairman of the Nomination and Compensation Committee | 19,000           | 19,000           | 19,000           |
| Nomination and Compensation Committee                 | 12,000           | 12,000           | 12,000           |
| <b><u>Risk Management Committee</u></b>               |                  |                  |                  |
| Chairman of the Risk Management Committee             | 10,000           | 10,000           | 15,000           |
| Risk Management Committee                             | 10,000           | 10,000           | 12,000           |
| <b>2. The Annual Incentive (Total)</b>                | <b>2,000,000</b> | <b>2,500,000</b> | <b>2,000,000</b> |

Note: 1) The remunerations will be paid only for the attendants.

2) Directors who receive monthly salary as the employee of the Company and/or Subsidiaries will not be receive remuneration as the Board of Director.

3) The Annual Incentive to Board of Directors which is less than 2.5 million baht, the Board of Directors will allocate appropriately.

In addition to the director remuneration of the above, Independent Directors and Non-Executive Directors also receive remuneration in other benefits such as expenses for training courses of IOD and other. This is in accordance with the Company's regulations.

The Board of Directors agreed to propose to the meeting to consider approving the remuneration of directors for the year 2023 with an increase in the remuneration of directors in the part of the Risk management committee meeting allowance as it will play a greater role in considering various risks

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

**Resolution:** The Chairman requested the meeting to consider approving the remuneration of directors as per details explain above. This resolution must be passed by a vote of no less than two-thirds of the total number of votes of the shareholders and proxy holders who attend the meeting. Shareholders who have held the position as the position as the Company's directors did not register for this agenda to avoid having conflicts of interest in this case as follows:

|              |             |          |          |
|--------------|-------------|----------|----------|
| For:         | 259,301,168 | Votes or | 99.9986% |
| Against:     | 3,600       | Votes or | 0.0014%  |
| Abstain:     | 0           | Votes or | 0.0000%  |
| Void Ballots | 0           | Votes    |          |

**Agenda 7 To consider approving the appointment and the fixing of remuneration of auditor.**

The Chairman informed Under section 120 of the PLCA set Annual General Meeting of Shareholder appoint the auditors for the year and fix the audit fee yearly to comply with the law of public company.

The Board of Directors considered the matter and was of the opinion that the Meeting should approve that;

- 1) Ms.Satida Ratananurak Certified Public Accountant (Thailand) No. 4753 and/or
- 2) Mrs.Sarinda Hirunprasurtwutti Certified Public Accountant (Thailand) No. 4799 and/or
- 3) Ms.Siriwan Nitdamrong Certified Public Accountant (Thailand) No. 5906

Of EY Office Limited to be the Auditor of the Company and fix the audit fee of 1,760,000 Baht. Which was increased due to the Company's additional subsidiaries. The amount does not include other expense. The auditors of the Company are the same persons for the year 2022. There are no relationships or conflicts of interest among the Independent Auditor, the Company, the Executive, the major shareholders, or other related persons of these parties.

The comparison of the fix the auditing fee year 2022 and 2023

Unit : Baht

| List  | 2022             | 2023             | %Change      |
|---|------------------|------------------|--------------|
| Annual audit of financial Statement                               | 1,080,000        | 1,190,000        | 10.18        |
| Review report and interim Financial Statements (Total 3 Quarters) | 480,000          | 570,000          | 18.75        |
| <b>Total</b>  | <b>1,560,000</b> | <b>1,760,000</b> | <b>12.82</b> |

Note: The amount does not include other expense such as travel fee, document fee, fax fee etc.

The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

**Resolution:** The Chairman requested the Meeting to consider approving the appointment and the fixing of remuneration of auditor as proposed. This resolution must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote as follows:


|              |             |          |          |
|--------------|-------------|----------|----------|
| For:         | 257,520,468 | Votes or | 99.3351% |
| Against:     | 1,723,600   | Votes or | 0.6649%  |
| Abstain:     | 60,700      | Votes or | -        |
| Void Ballots | 0           | Votes    |          |

**Agenda 8 Other**

There was no additional agenda proposed, The Chairman opened session for shareholders to ask questions but there was no shareholder asking any questions.

On behalf of Board of Director would like to thank you to all shareholders and proxies for taking the time to attend the Electronic media on today. Thank you for your attention and any suggestions. This means that you are interesting and have been following up the company operations closely.

Meeting closed at 11.45 hrs.

Signed  .....Chairman of the Board of Directors  
(Admiral Apichart Pengsritong)

Signed  ..... Company Secretary  
(Ms.Panjaporn Roeksomboon)