- Translation -

Minutes of the 2025 Annual General Meeting of Shareholders of Alla Public Company Limited

The 2025 Annual General Meeting of Shareholders ("the Meeting") of Alla Public Company Limited ("the Company" or "Alla") was held on Friday, 25 April 2025, which conducting meetings via electronic media according to the Emergency Decree on Electronic Conferencing B.E. 2563 by broadcasting live from Puntu Meeting Room, Onvalla Co., Ltd. (subsidiary company).

The meeting started at 1:30 p.m.

Ms. Rinyarat Veerakornnithiwong, Company Secretary Assistant, acting as a meeting conductor ("Speaker") clarified the collection of personal information, the meeting recording in the form of video media, including regulations and laws related to the meeting, and voting in the Annual General Meeting of Shareholders as follows:

Today's meeting has a total of 8 agendas, 6 of which will be asked for consideration and approval, 1 for acknowledgment, and 1 other agenda. The Company has complied with the policy of promoting good corporate governance and demonstrated fair and equitable treatment of all shareholders. The Board of Directors has provided opportunities for shareholders to propose agenda for the Annual General Meeting of Shareholders and to nominate persons with knowledge, ability and qualifications to be considered for appointment as Company Directors in advance, from 5 November 2024 to 31 January 2025, there was no shareholder proposing agenda and nominating candidates for appointment as directors at this time. The Company also allows shareholders to submit questions in advance about the meeting agenda. For this meeting, shareholder has expressed interest and submitted two questions in advance, which will be addressed during the presentation of Agenda Item 2, To acknowledge the Company's operations for 2024.

How to ask questions

In the event that shareholders have questions or wish to express their opinions related to any agenda, they can ask questions or express their opinions in 2 ways as follows:

1. By typing a message by going to the Chat menu in the Zoom program to type a question or suggestion and send a message to the Zoom program system.
2. With a conversation by going to the Participant menu and pressing the Raise Hand button, the staff will open the microphone for shareholders. In the event that shareholders are unable to speak through the microphone within 1 minute, a message will be used instead.

Voting method

Voting method for each agenda that requires approval from the meeting, will be done by allowing shareholders to vote in the E-Voting system. Voting in each agenda is based on 1 share, 1 vote. Shareholders have the right to vote in agreement, disagreement or abstain.

Vote counting according to the agenda specified in this Annual General Meeting of Shareholders is divided into 2 types as follows:

1. Agenda 1, Agenda 3, Agenda 4, Agenda 5 and Agenda 7 must receive a majority vote of the shareholders attending the meeting and voting.
2. Agenda 6 To approve the directors' remuneration for 2025 must receive a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.

For this meeting, there were 7 shareholders attending in person, holding a total of 389,702,100 shares and 22 by proxy, holding a total of 405,500 shares. In total, there were 29 shareholders attending the meeting in person and by proxy holding a total of 390,107,600 shares, representing 65.0179% of the total issued shares of the Company amounting to 600,000,000 shares. There were more than 25 shareholders and proxies attending the meeting and holding shares in aggregate of more than one-third of the total number of issued shares, forming a quorum according to the Articles of Association of the Company.

Mr. Winid Silamongkol, Chairman of the Board, presided over the meeting ("Chairman") opened the meeting and thanked the shareholders and introduced the directors, executives, auditors and internal auditors of the Company attending the meeting as follows:

Directors who attended the meeting

1. Mr. Winid Silamongkol	Chairman of the Board of Directors/ Chairman of the Audit and Risk Management Committee/ Independent Director
2. Prof. Dr. Sahaton Rattanapijit	Vice Chairman of the Board of Directors/ Member of the Audit and Risk Management Committee/ Chairman of the Nomination, Remuneration and Corporate Governance Committee/ Independent Director
3. Mr. Montri Mahapreukpong	Director/ Member of the Audit and Risk Management Committee/ Member of the Nomination, Remuneration and Corporate Governance Committee/ Independent Director
4. Mr. Charoenchai Pratuengsuksri	Director/ Member of the Audit and Risk Management Committee/ Member of the Nomination, Remuneration and Corporate Governance Committee/ Independent Director
5. Mr. Ong-ard Puntuyakorn	Director/ Member of the Nomination, Remuneration and Corporate Governance Committee/ Chairman of the Executive Committee/ Chief Executive Officer
6. Mrs. Vallaya Puntuyakorn	Director/ Member of the Executive Committee / Chief Administrative Officer
7. Mr. Chumphol Chanchareon	Director/ Member of the Executive Committee/ Chief Operating Officer
8. Ms. Rachaya Rattanasrithong	Director

There are 8 directors attending the meeting, accounting for 100% of the total directors attending the meeting, with 8 directors attending the meeting from Puntu Meeting Room, Onvalla Co., Ltd. (subsidiary).

Executives attending the meeting

1. Ms. Woraratt Mekkerdchoo	Chief Financial Officer

Auditors attending the meeting

1. Mr. Wichart Lokatekrawee	Partner and Certified Public Accountant, EY Office Company Limited
2. Ms. Thitamon Thitichakorn	Audit Manager EY Office Company Limited

Internal auditors who attended the meeting

1. Ms. Wanwisa Hansasoot	Internal Audit Manager I.A.P. Internal Audit Co., Ltd.
2. Ms. Supicha Sadsara	Head of Internal Audit I.A.P. Internal Audit Co., Ltd.

the internal auditors of I.A.P. Internal Audit Co., Ltd. acted as a vote counting inspector.

The Chairman proposed the meeting to consider the following agendas:

Agenda 1 : To certify the minutes of the 2024 Annual General Meeting held on Friday, 26 April 2024

The Chairman invited the Speaker to explain the details of this agenda to the meeting.

The Speaker informed the meeting that the Company prepares the minutes of the meeting within 14 days from the date of the meeting. The Company has sent the minutes of the meeting to the Ministry of Commerce and has published the minutes of the meeting on the Company's website. The Board of Directors considered that the recording of the minutes of the 2024 Annual General Meeting of Shareholders held on Friday, 26 April 2024 is correct and complete.

The Chairman asked the meeting if there were any comments or additional questions. There were no shareholders expressing their opinions or asking further questions.

The Chairman proposed the meeting to consider certifying the minutes of the 2024 Annual General Meeting of Shareholders held on Friday, 26 April 2024, a copy of which had already been sent to the shareholders together with the invitation letter for this meeting. For this agenda, requires

a majority vote of the shareholders who attend the meeting and vote according to the Company's regulations.

The Chairman asked the meeting to vote. The results of the vote counting, which can be concluded as a resolution, are as follows:

Resolution	Votes	Percentage
Agree	390,107,600	100.0000
Disagree	-	-
Total	**390,107,600**	**100.0000**
Abstain	-	(not counting the vote base)
Invalid	-	(not counting the vote base)

Resolution of the meeting The meeting unanimously certified the minutes of the 2024 Annual General Meeting held on Friday, 26 April 2024, by the total votes of shareholders who attended the meeting and cast their votes.

Agenda 2 : To acknowledge the Company's operations for 2024

The Chairman invited Ms. Woraratt Mekkerdchoo, Chief Financial Officer, and Mr. Ong-ard Puntuyakorn, Chief Executive Officer, to clarify details in this agenda. Ms. Woraratt Mekkerdchoo reported the operating results of the Group to the meeting as follows:

As of 31 December 2024, the Group had total assets of Baht 1,129 million, a decrease of Baht 73 million or 6% compared to the year 2023 with the following details:

- Cash and cash equivalents increased by 80 million baht, consisting of net cash received from operations of 120 million baht, cash received from short-term loans of 30 million baht, and cash paid for dividends of 72 million baht.
- Trade receivables and other receivables decreased by 34 million baht due to payments received during the year, with the decrease in line with the drop in revenue.
- Inventory increased by 21 million baht due to raw materials and in-transit goods to fulfill customer orders.
- Other current financial assets decreased by 30 million baht due to the maturity of fixed deposits.

- Land and, buildings, and equipment increased by 20 million baht due to building structure improvements, including the installation of trusses to support crane rails and trolleys in the factory, the installation of solar panels at the factory and office, and assets related to the Power Purchase Agreement (PPA) project.

The Group had total liabilities of Baht 270 million, an increase of Baht 44 million or 19% compared to year 2023 with the following details:

- Short-term loans from financial institutions increased by 30 million baht, used as working capital for a large-scale power purchase agreement (PPA) project.
- Trade payables and other payables decreased by 16 million baht due to debt repayments during the year.
- Advance payments received increased by 23 million baht according to received orders, with revised payment terms for certain cases, with higher deposit collections to mitigate credit risk.

The Group had total shareholders' equity of Baht 959 million, an increase of Baht 29 million or 3% compared to year 2023, an increase from total comprehensive income for the year of Baht 101 million and a decrease from the dividend payment of Baht 72 million.

The Group had total operating income of Baht 765 million, with sales and service income of Baht 761 million and other income of Baht 4 million. The group’s revenue from contracts with customers for the year 2024 decreased by Baht 81 million or 10%, compared to the previous year. The main reason for this decline was reduced income from the clean energy sector, which faces high competition in the market from major players with established credibility, while the company is still in the early stages of expansion and building customer trust. Nonetheless, the company is committed to refining its strategies and expanding eco-friendly business lines in line with the group’s vision, particularly in clean energy, which is expected to experience high growth in the future due to the increasing emphasis on energy conservation and the use of renewable energy. This will be a key factor driving sustainable growth in the long term.

The performance of the material handling products segment of the group has improved compared to the previous year, primarily due to the recognition of revenue from the backlog of projects that received orders in the previous year and were completed this year. Additionally, the reputation of the group, along with the strength and customer confidence in the brand, has been a key factor in helping the company maintain its existing customer base and attract new customers

continuously. This influence plays a significant role in customers' decisions to choose the group's products or services, especially in a highly competitive market.

The main customer groups of cranes and electric hoists segment in 2024 include the real estate development sector for premium clients, the energy sector, and the transportation and infrastructure sector. The main customer groups of loading dock and equipment segment include the hypermarket sector and the logistics and distribution center sector.

The revenue recognition of material handling systems products group depends on the delivery schedule based on the customer's site readiness, as each project has different plans and preparedness, particularly large projects that require a long period of time and complexity. This results in high fluctuations in both project delivery and revenue recognition.

In terms of after-sales services, the group continues to be impacted by the uncertain economic situation, causing some customers to reduce preventive maintenance (PM), orders, and stock of goods due to storage space limitations and a shortage of skilled technicians, along with delays in spare parts deliveries from abroad, affecting the service provision.

Gross profit for 2024 decreased by 10 million baht or 4% compared to the previous year, in line with the decrease in revenue from contracts with customers. The gross profit margin for 2024 was 33%, an increase of 2% from the previous year, due to efficient cost management and improvements in operational processes, which helped enhance overall profitability.

Net profit for 2024 decreased by 7 million baht or 7% compared to the previous year, in line with the decline in revenue and gross profit, while the net profit margin remained at 13%, the same as the previous year.

The Group's products are the fundamental products of various projects in the industrial sector. The Group continues to receive orders from customers continuously. The Group still has a solid financial structure, good liquidity ratio and low debt to equity ratio. The Group continues to operate its business without any reduction in business size.

In addition, in the operation of the Group, the Group focuses on compliance with the Anti-Corruption Policy, covering the giving and receiving of gifts, donations or sponsorships, and political participation. Along with having an external independent auditor to ensure transparency in working efficiently, for maximum benefit to shareholders.

The achievements and honors that the company received in 2024 are as follows:

1. Excellence in Corporate Governance (CGR) Rating of Five Stars for the year 2024 from the Thai Institute of Directors (IOD), awarded for the third consecutive year.

2. Sustainability Stock Evaluation (SET ESG Rating) at level A for the year 2024 from the Stock Exchange of Thailand.
3. AGM Quality Evaluation (AGM Checklist) at Excellent level for the year 2024 from the Thai Investors Association.
4. Certifications for Quality Management System (ISO9001), Occupational Health and Safety Management System (ISO45001), and Environmental Management System (ISO14001), continuously awarded every year by TÜV NORD (Thailand) Co., Ltd.
5. Green Industry Certification Level 3 for Green System from the Ministry of Industry.

Mr. Ong-ard Puntuyakorn, Chief Executive Officer, reported further at the meeting that for the backlog in 2024, the company has been able to manage a total of 376.97 million Baht. While this represents a noticeable decrease, it is due to the fact that towards the end of the previous year, the company recognized a significant amount of revenue. The orders received during that period were in a time of significant economic volatility. As a result, some customers extended or prolonged their decision-making timelines, leading to slight delays in the consideration of various orders. However, in the first quarter of this year, the company has been able to operate at a satisfactory level given the current situation. Therefore, it is still assessed that this situation has not had a significant impact on the company. One of the company's advantages is that its customer base is strong and belongs to fundamental industries that still have ongoing demand for the company's equipment and products.

In the Hoist and Crane segment, the company’s customers are primarily large clients, such as power plants, steel plants, and automotive parts manufacturers while the number of clients has increased slightly, it has not been significant due to the ongoing uncertainty in Thailand's automotive industry. The petrochemical sector has also become a client to some extent. On the other hand, the real estate sector has been moderately affected. However, the company still benefits from premium real estate projects. Overall, the backlog of Hoist and Crane orders mainly comes from the transportation and infrastructure sectors of the government, with the company benefiting from infrastructure projects currently underway by the government. Additionally, the example shown is a backlog project from last year that the company has recently completed. It is a power plant project, and the company can be considered one of the leading operators involved in almost every line and color of the electric rail system. This is one of the projects that the company recently installed, which is part of the backlog from last year.

In the Door and Loading Dock Equipment segment, there are currently many factories operating in the rental business, including rental warehouses. The company has built strong logistics relationships with customers in this segment, most of whom have been long-term clients for several decades. The main customer groups include Modern Trade, Rental Warehouses, and the Cold Storage group, which the company is currently focusing on, as it is quite large. Additionally, there are clients in the Government Agency sector, such as the Government Pharmaceutical Organization. In the Food and Beverage sector, the company plays a central role (Hub) in food management. In the near future, it is expected that there will be an expansion in the Animal Food business segment. All of this indicates that products in the Door and Loading Dock Equipment segment are still expected to perform well moving forward.

The clean energy sector is highly competitive, which has led the company to adjust some strategies. The company is considering how it will position itself going forward, and further details will be explained in the next section. Most of the clients in this sector are those who have already used the company's crane products and loading dock equipment, or they may be the same clients. The company has received a certain level of positive feedback. Additionally, the company has expanded its business into the PPA (Power Purchase Agreement) sector, which involves investing in customers and has begun operations in selling electricity and other related areas.

The company's strength starts with its customer base. Currently, many companies may face financial or cash flow issues, but the majority of the company's clients are large, financially stable companies. This is crucial and adds to the company's reputation. Securing projects from such high-profile clients enhances the company's image and serves as a good reference for attracting new customers in the future. As for credit and bad debts, they are currently at a relatively low level. However, in some cases, the payment terms have been extended, but the company monitors the status of its receivables regularly on a monthly basis, ensuring that the overall credit status of its clients remains strong. Most of the clients involved are long-standing customers, which aligns with the company's policy of focusing on maximum customer satisfaction to retain existing clients and develop them into loyal (Royalty) customers.

Future Operational Plans

The company's future operational plans will be divided into three main phases to provide a clear picture of the product characteristics in each phase, as follows:

1. Mature: This phase consists of Crane & Hoist, Loading Dock System, and After-Sale Service.

The company considers these products as a major source of cash flow, generating the bulk of the company's revenue and profits. These products are in a category where the company has established itself as a leader in all three areas.

2. Growth: The company is actively working to expand its product offerings related to those in the Mature category, with products such as Solar Cell System, EV Charger Station, and Warehouse System and Accessories.

Currently, the company is focusing on solar cells, as there is significant demand, and it plans to integrate EV Chargers into some parts of the projects. Regarding EV Chargers, the company has invested and initiated pilot projects in two mini communities, with an expected completion within the second quarter of this year, although there have been slight delays due to contract issues and operational matters. If successful, these projects will pave the way for future expansion.

As for the Warehouse segment, the company is focusing on accessories, shifting from system-based operations to accessories due to the current limitations in warehouse capability, which prevents full implementation of system-level operations.

3. Future:

The company is currently working on diversifying its risks. However, from the company's perspective, there is still a strong desire to continue conducting business in areas related to engineering. While this may not necessarily involve the same products as before, it will be a new direction within the engineering field, incorporating various technologies, an area where the company has strong expertise. This is evident from the company's existing products, where the strength lies in its foundation of engineering.

Company Strategy and Objectives: The company focuses on revenue growth by segmenting products that are expected to drive the company's growth, along with efficient cost management. From the performance over the past two years, the company has been able to maintain its gross profit margin consistently. Additionally, reviewing the performance over the past three years, it is evident that there has been continuous growth, demonstrating effective management by the executive team. Furthermore, increasing customer satisfaction is a key factor in fostering customer loyalty, which the company places great importance on. Efforts will be made to encourage all personal and departments within the organization to focus on continuously improving customer satisfaction. Regarding sustainability, the company has been in operation for over 30 years, accumulating valuable knowledge and experience. The company believes this knowledge should be preserved and passed on to new employees or personnel to ensure that the company can

maintain its customer base and continue to operate smoothly. This knowledge is a critical factor in creating long-term sustainability for the company. At the same time, the company emphasizes the importance of following ESG guidelines and has received numerous awards for its ESG efforts, which is something the company holds in high regard. Finally, the company believes that employee happiness is a crucial factor in promoting growth. Therefore, creating a corporate happiness policy to enhance employee engagement, is a priority. This is to ensure that employees are happy and motivated, which serves as a solid foundation for driving the company towards sustainable success.

The company's operations in the past year: The company is working towards establishing itself as a Corporate Brand so that in the future, regardless of the product, if it is under the name "ALLA Group," it will instill confidence in customers that the product is of high quality, reliable, and capable of serving customers at all levels. Currently, the company has developed its own product brands, including Egon, which is a brand for hoists and cranes, and Rockies, which offers products in the loading dock segment. Additionally, Onvalla is in the process of developing products related to warehouses and solar energy, which will be discussed further in the next section.

Cash Cow Segment: The company plans to expand internationally, a move that has shown some potential. However, as we are all aware, the current global situation is uncertain due to political issues and trade wars, which makes international expansion less certain at this point. Therefore, the company still relies heavily on the domestic Thai market. This will likely be a step to consider in the future. Another point that has already been mentioned is the company's knowledge management. The company believes that this will be a strength if it can effectively collect and organize this information, as it will help strengthen the company's core business and enable it to compete more effectively. In addition to knowledge management, the company is also focusing on development. The company will hold regular meetings to discuss developments in all areas, aiming to improve processes, both in terms of personnel and other aspects, and to document these improvements as organizational knowledge. This will help new employees and future generations to benefit from the accumulated knowledge. Regarding the promotion of the company's own brand, which deals with industrial products, if the company continues to improve its capabilities, there could be a risk in the future if the product owner that the company represents begins to operate independently. Therefore, the company believes it is crucial to develop its own product brand at present. This effort aims to mitigate the risk in the near future, as it is something the company is committed to in order to gain customer acceptance.

The company has some clients involved in the green energy business, with whom the company has entered into agreements and taken photos together. Additionally, the company has also received significant work in projects related to electric railways, which are large-scale projects.

Another project that the company is currently considering is an upcoming project, which is closely related to energy, as there is a growing focus on energy issues. In the near future, the Data Center sector is expected to require large amounts of electricity and is likely to increase the use of clean energy. Therefore, it will be essential to have backup energy to support this demand. The company anticipates that the number of power plants will increase in the near future, and as a result, is trying to expand into the energy sector, particularly in relation to automatic crane systems for power plants. The company is currently collaborating with Guangsu Crane from China, which helps reduce some of the costs. This year, the company has products from both Germany and China to meet the diverse needs of its customers.

Regarding the Growth Product, the company is currently placing greater emphasis on the solar cell business. Recently, I traveled to China to discuss with Solax, a manufacturer of inverters, which is one of the key components of the solar cell system. Based on the discussions, it was concluded that focusing solely on Solax products may not be enough. Therefore, the company has developed a strategy to offer a One-Stop Service for customers installing solar cells. This approach will cover the entire process, including the distribution of solar panels, mounting equipment, and other related components such as cables, in order to fully meet the supply demands of large-scale products. Currently, the company is in negotiations with 2-3 suppliers and expects to sign contracts soon to establish a One-Stop Service. Additionally, the company plans to organize a seminar in June, inviting operators in the solar cell business (AVC) to attend product presentations and learn about becoming the company's distributor. This will help raise awareness and expand the customer base in the market. The company's goal is to transition into becoming a wholesale distributor by leveraging its strengths as a public company, particularly in terms of financial stability and the ability to efficiently manage inventory to quickly and effectively meet customer demands.

In addition, the company is currently implementing a project related to Power Purchase Agreements (PPA) through a partnership with KMIT to engage in Energy Management. This involves the installation of solar cells across three locations, with a total capacity of nearly 3 megawatts. The company also has a project with Schneider Electric, which it previously collaborated on in the EV sector. However, competition in the EV market is currently quite high due to the large number of players, and the added value is still relatively limited, as most activities are in the form of buying

and reselling products. Therefore, the company has begun experimenting with taking on the role of an electricity provider for electric vehicle (EV) users. The company has already started operations in two locations: the first is a petrol station with a small community mall, featuring 2-3 shops; and the second is in Bangkok, near a condominium project where the installation of EV chargers was not possible. Consequently, customers are using the charging service within a small community mall. Both projects are currently in the trial phase, and if the feedback is positive, the company plans to expand the project further. The progress of all these projects is expected to be assessed by the end of this year.

Ms. Woraratt Mekkerchoo, Chief Financial Officer, reported on the results of the utilization of capital increase IPO, from the 5 objectives of the utilization of the capital increase by using the capital increase of Baht 418 million, the Company has completed 4 topics as follows:

1. Subsidiary's warehouse construction project which was completed in November 2018.

2. Repayment of loans from financial institutions which has been completed since December 2016.

3. Business expansion by establishing a representative office in Indonesia. In February 2022, there was a change in business plan, change the purpose of using the money from the original and to be used as working capital in business operations, which has been completed.

4. Use as working capital within the business which was completed in the fourth quarter of 2018.

There is still one remaining planned use of funds, which is the factory renovation project in Chachoengsao province, with a remaining balance of 6.44 million baht.

Mr. Ong-ard Panduyakorn, Chief Executive Officer, responded to the shareholder questions submitted in advance by Mr. Charnlert Apinanthakul as follows:

1. Has the company secured crane service work for the Purple Line and Orange Line of the electric train?

   The company is involved in crane projects for both the Purple Line and Orange Line of the electric train. For the Orange Line, the company is currently participating in a bidding process and is optimistic about the opportunity to win the contract. For the Purple Line, the company has already secured contracts for both the southern section and the standard section of the line. The southern section of the Purple Line runs from the

Phuttha Bridge to the other side of the area. If you travel along that route, you may have noticed the cranes of the company working under the subsidiary Onvalla.

2. Will the earthquake incident lead to an increase in maintenance or servicing demands in the future, as customers may be more concerned about safety following the earthquake?

   Typically, crane maintenance is mandated by law. Therefore, even without the earthquake, the company benefits from this legal requirement. As a result, this issue does not significantly impact the company's business. Moreover, most cranes are installed in relatively low-rise areas, so there are no special concerns in this regard. The company already complies with the relevant safety regulations and continues.

The Chairman asked the meeting if there were any comments or additional questions. There were no shareholders expressing their opinions or asking further questions.

This agenda is to report the Company's operating results for the year 2024 to the meeting. Therefore, there was no voting.

Agenda 3 : To approve the financial statements for the year ended 31 December 2024

The Chairman invited Ms. Woraratt Mekkerdchoo, Chief Financial Officer, to clarify the details. Ms. Woraratt Mekkerdchoo reported the key information in the Company's financial statements to the meeting as follows:

(Unit : Baht)

Item	Consolidated FS		Separate FS	
	2024	2023	2024	2023
Total assets	1,228,524,385	1,155,811,239	1,034,363,680	1,019,151,490
Total liabilities	269,989,831	226,305,896	173,517,682	163,642,668
Total shareholders' equity	958,534,554	929,505,343	860,845,998	855,508,822
Total revenues	765,668,809	846,788,882	522,852,525	612,896,849
Net profit of the year	101,029,211	108,348,342	77,337,176	95,107,828
Total comprehensive income for the year	101,029,211	108,348,342	77,337,176	95,107,828

Item	Consolidated FS		Separate FS	
	2024	2023	2024	2023
Basic earnings per share (baht/share)	0.17	0.18	0.13	0.16

The auditor of the Company opined that the financial statements present fairly, in all material respects, the financial position of Alla Public Company Limited and its subsidiary and of Alla Public Company Limited as at 31 December 2024, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

The Chairman asked the meeting if there were any comments or additional questions. There were no shareholders expressing their opinions or asking further questions.

The Chairman proposed the meeting to consider the financial statements of the Company for the year ended 31 December 2024. For this agenda, the majority vote of the shareholders who attended the meeting and voted was required according to the regulations of the Company.

The Chairman asked the meeting to vote. The results of the vote counting, which can be concluded as a resolution, are as follows:

Resolution	Votes	Percentage
Agree	390,107,600	100.0000
Disagree	-	-
Total	**390,107,600**	**100.0000**
Abstain	-	(not counting the vote base)
Invalid	-	(not counting the vote base)

Resolution of the meeting The meeting unanimously resolved to approve the financial statements for the year ended 31 December 2024 by the total votes of shareholders who attended the meeting and cast their votes.

Agenda 4 : To consider and approve the appropriation of legal reserves and dividend payment from the operating results of 2024

The Speaker informed the meeting that, according to the Public Limited Company Act, B.E. 2535, Section 115, and the Company Regulations, Article 45, the ordinary shareholders' meeting is

authorized to consider the payment of dividends for the fiscal year. The board of directors may also pay interim dividends to shareholders on occasion when it deems the company to have sufficient profit to do so. After the dividend payment, a report on the distribution of dividends should be presented to the next ordinary shareholders' meeting for shareholders' acknowledgment.

Additionally, in accordance with the Public Limited Company Act, B.E. 2535, Section 116, and Article 46 of the Company Regulations, the ordinary shareholders' meeting is empowered to allocate a portion of the net profits for the fiscal year to be reserved as retained earnings, not less than 5% of the net profits until the reserve reaches at least 10% of the registered capital of the company. This allocation is based on the company's separate financial statements. The company's dividend payment policy stipulates that dividends should be at least 50% of the net profits of the separate financial statements.

Net profit for the year 2024 of the separate financial statements	Baht 77,337,176
Paying dividends from operating results in 2024 (calculated at the rate of Baht 0.11 per share)	Baht 66,000,000
Dividend payout ratio to net profit for the year 2024 of the separate financial statements	85.34%
The record date of shareholders who are entitled to receive dividends	9 May 2025
The date of dividend payments to shareholders	23 May 2025

** The Company has allocated the full legal reserve**

The Chairman proposed the meeting to consider approving the suspension of the allocation of net profit as legal reserve, and approve the dividend payment from the operating results of the year 2024. For this agenda, the majority vote of the shareholders who attended the meeting and voted according to the Company's regulations was required.

The Chairman asked the meeting if there were any comments or additional questions. There were no shareholders expressing their opinions or asking further questions.

The Chairman asked the meeting to vote. The results of the vote counting, which can be concluded as a resolution, are as follows:

Resolution	Votes	Percentage
Agree	390,107,600	100.0000
Disagree	-	-
Total	**390,107,600**	**100.0000**
Abstain	-	(not counting the vote base)
Invalid	-	(not counting the vote base)

Resolution of the meeting The meeting unanimously resolved to approve the suspension of the allocation of net profit as legal reserve, and approved the dividend payment from the operating results of 2024 at the rate of Baht 0.11 per share or amounting to Baht 66,000,000 by specifying the record date of shareholders who are entitled to receive dividends on 9 May 2025 and dividend payment to shareholders on 23 May 2025 by the total votes of shareholders who attended the meeting and cast their votes.

Agenda 5 : To consider the appointment directors who retired by rotation

The Chairman invited Professor Dr. Sahaton Rattanapijit, Chairman of the Nomination, Remuneration and Corporate Governance Committee to clarify the details in this agenda.

Professor Dr. Sahaton Rattanapijit said to the meeting that the longest-serving directors who retire by rotation this year include Mr. Montri Mahaplerkpong, Mr. Charoenchai Prathuangsuksri and Mrs. Vallaya Puntuyakorn.

Between 5 November 2024 – 31 January 2025, the Company gave shareholders the opportunity to nominate qualified persons for the position of director. There was no shareholder nominating any person to the Company.

The Nomination, Remuneration and Corporate Governance Committee has recruited directors according to the process and criteria set forth in the Company's good corporate governance policy. By considering people with experience, knowledge, and abilities that are consistent and suitable for the direction and strategy of the Company's business operations. As well as considering the qualifications of a director/independent director as specified by law, regulations of regulatory authorities, the Company's Articles of Association, board charter, and good corporate governance policy.

The Board of Directors (excluding interested directors) considered and agreed with the screening process of the Nomination, Remuneration and Corporate Governance Committee and

resolved to propose to the Annual General Meeting to approve the appointment of 3 directors who will retire by rotation in 2025, namely: Mr. Montri Mahaplerkpong, Mr. Charoenchai Prathuangsuksri and Mrs. Vallaya Puntuyakorn to be back in the office for another term. Since all 3 directors have a good work history, and have appropriate qualifications, experience, and abilities that are beneficial to the Company. And also have the qualifications as a director as specified by law, regulations of regulatory authorities, Company's Articles of Association, board charter and good corporate governance policy.

1. Mr. Montri Mahaplerkpong takes the position as Director, Member of the Audit and Risk Management Committee, Member of the Nomination, Remuneration and Corporate Governance Committee, and Independent Director.

In this regard, Mr. Montri Mahaplerkpong, who were also nominated as a Chairman of the Audit and Risk Management Committee, and Independent Director. The Board of Directors has considered that he is an independent person in accordance with the relevant criteria on Qualifications of Independent Directors according to the regulations set by the Securities and Exchange Commission (SEC).

2. Mr. Charoenchai Prathuangsuksri takes the position as Director, Member of the Audit and Risk Management Committee, Member of the Nomination, Remuneration and Corporate Governance Committee, and Independent Director.

In this regard, Mr. Charoenchai Prathuangsuksri, who were also nominated as a Chairman of the Audit and Risk Management Committee, and Independent Director. The Board of Directors has considered that he is an independent person in accordance with the relevant criteria on Qualifications of Independent Directors according to the regulations set by the Securities and Exchange Commission (SEC).

3. Mrs. Vallaya Puntuyakorn holds the position as Director, and Chief Administrative Officer.

The names and biographies of all 3 directors appear in the Enclosure 3.

The Chairman proposed the meeting to consider appointing the Company's directors to replace those who retired by rotation. For this agenda, a majority vote of the shareholders attending the meeting and voting was required according to the Company's regulations.

The Chairman asked the meeting if there were any comments or additional questions. There were no shareholders expressing their opinions or asking further questions.

The Chairman asked the meeting to vote. The results of the vote counting, which can be concluded as a resolution, are as follows:

1. Mr. Montri Mahaplerkpong, Director who retired by rotation, to be re-appointed as a director for another term with the following votes:

Resolution	Votes	Percentage
Agree	390,107,600	100.0000
Disagree	-	-
Total	**390,107,600**	**100.0000**
Abstain	-	(not counting the vote base)
Invalid	-	(not counting the vote base)

2. Mr. Charoenchai Prathuangsuksri, Director who retired by rotation, to be re-appointed as a director for another term with the following votes:

Resolution	Votes	Percentage
Agree	390,107,600	100.0000
Disagree	-	-
Total	**390,107,600**	**100.0000**
Abstain	-	(not counting the vote base)
Invalid	-	(not counting the vote base)

3. Mrs. Vallaya Puntuyakorn, Director who retired by rotation, to be re-appointed as a director for another term with the following votes:

Resolution	Votes	Percentage
Agree	255,107,600	100.0000
Disagree	-	-
Total	**255,107,600**	**100.0000**
Abstain	-	(not counting the vote base)
Invalid	-	(not counting the vote base)

In this agenda, 135,000,000 shares of stakeholders were excluded from the calculation base.

Resolution of the meeting The meeting unanimously resolved to approve the appointment of Mr. Montri Mahaplerkpong, Mr. Charoenchai Prathuangsuksri and Mrs. Vallaya Puntuyakorn, to be the Director of the Company in place of the directors who are due to retire by rotation by the total votes of shareholders who attended the meeting and cast their votes.

Agenda 6 : To approve the directors' remuneration for 2025

The Chairman invited Professor Mr. Montri Mahaplerkpong, member of Nomination, Remuneration and Corporate Governance Committee to clarify the details in this agenda.

Mr. Montri Mahaplerkpong reported that the Nomination, Remuneration and Corporate Governance Committee has considered and reviewed the remuneration of directors by taking into account the suitability to increase the efficiency in the nomination of directors and to provide sufficient incentives for the directors who are knowledgeable, capable, fully qualified, and suitable to take the position for the Company. By comparing the remuneration with those in the same industry and at similar levels as well as considering the duties and responsibilities of the directors.

The Board of Directors, therefore, resolved to propose the Annual General Meeting for consideration and approval on the remuneration of directors and sub-committee for the year 2025 which consists of monthly remuneration, meeting allowance, and directors' bonus for the year 2024 performance without any other benefits, details are as follows.

Position	Monthly remuneration (Baht/person)	Meeting allowances (Baht/meeting)
Chairman of the Board of Directors	50,000	20,000
Vice Chairman of the Board of Directors	25,000	15,000
Director	25,000	15,000
Chairman of the Audit and Risk Management Committee	-	20,000
Member of the Audit and Risk Management Committee	-	15,000
Chairman of the Nomination, Remuneration and Corporate Governance Committee	-	20,000
Member of the Nomination, Remuneration and Corporate Governance Committee	-	15,000

Director's bonus is not more than 2% of dividends paid to shareholders in case of cash dividends, depending on the Company's performance.

In this regard, the total remuneration of the Board of Directors and sub-committees must not exceed Baht 5 million, which is the same rate as the year 2024, without any other benefits.

The above remuneration will be paid to independent directors only, and non-executive directors serving in each committee only. A non-executive director who is entitled to receive remuneration must not be a shareholder's representative. And authorize the Board of Directors to consider changing the remuneration of directors as appropriate within the limit of not more than Baht 5,000,000.

The Chairman proposed the meeting to consider and approve the determination of remuneration for directors for the year 2025. For this agenda, votes of not less than two-thirds of the total number of votes of shareholders attending the meeting and having the right to vote were required according to Section 90 of the Public Limited Companies Act B.E. 2535.

The Chairman asked the meeting if there were any comments or additional questions. There were no shareholders expressing their opinions or asking further questions.

The Chairman asked the meeting to vote. The results of the vote counting, which can be concluded as a resolution, are as follows:

Resolution	Votes	Percentage
Agree	390,107,600	100.0000
Disagree	-	-
Abstain	-	-
Invalid	-	-
Total	**390,107,600**	**100.0000**

Resolution of the meeting The meeting unanimously resolved to approve the directors' remuneration for the year 2025 in the amount not exceeding Baht 5,000,000, consisting of monthly remuneration for Directors, meeting allowance and director's bonus without any other benefits as proposed. By authorizing the Board of Directors to consider changing the remuneration of directors as appropriate with the total votes of the shareholders attending the meeting.

Agenda 7 : To appoint the auditors and affix audit fee for 2025

The Chairman invited Mr. Charoenchai Prathuangsuksri, member of the Audit and Risk Management Committee, to clarify the details in this agenda.

Mr. Charoenchai Prathuangsuksri clarified that as the Board of Directors Meeting No. 1/2025 held on 24 February 2025 agreed with the proposal of the Audit and Risk Management Committee to propose to the shareholders' meeting to approve the appointment of the auditors of EY Office Limited as the Company's auditors for the year 2025 for the reason that EY Office Limited, the auditor of the Group from 2017 to 2024 of the Company and its subsidiary, is a qualified person, have a good working standard, and have expertise in auditing. They have always been well coordinated and performed their duties. The person nominated as the auditor has no relationship or interest with the Company, its subsidiary, executives, major shareholders or those related to such persons in any way and have sufficient independence in auditing and expressing opinions on the financial statements of the Company and its subsidiary. Therefore, there is an opinion it is appropriate to appoint a certified public accountant, Snamely:

1. Ms. Siriwan Nitdamrong C.P.A. (Thailand) No. 5906 or
2. Ms. Sarinda Hirunprasurtwutti C.P.A. (Thailand) No. 4799 or
3. Mr. Somsak Chiratdhitiamphyvong C.P.A. (Thailand) No. 8874

of EY Office Limited, either one of them is the Company's auditor for the year 2025. The audit fee for the year 2025 of the Company is in the amount of Baht 1,610,000, increased by Baht 70,000 or 4.5% from year 2024. In this regard, the audit fee for the year 2025 compared to the year 2024 is as follows:

(Unit: Baht)

Item	EY Office Limited Year 2025 (propose)	EY Office Limited Year 2024
1. Audit Fee	1,610,000	1,540,000
2. Non-Audit Fee	-	-
Total	**1,610,000**	**1,540,000**

The Chairman proposed the meeting to consider and approve the appointment of the auditor and determination of the audit fee for the year 2025. For this agenda, requires a majority vote of the shareholders who attend the meeting and vote according to the Company's regulations.

The Chairman asked the meeting if there were any comments or additional questions. There were no shareholders expressing their opinions or asking further questions.

The Chairman asked the meeting to vote. The results of the vote counting, which can be concluded as a resolution, are as follows:

Resolution	Votes	Percentage
Agree	390,107,600	100.0000
Disagree	-	-
Total	**390,107,600**	**100.0000**
Abstain	-	(not counting the vote base)
Invalid	-	(not counting the vote base)

Resolution of the meeting The meeting unanimously resolved to approve the appointment of auditors from EY Office Limited and one of the auditors as follows:

1. Ms. Siriwan Nitdamrong C.P.A. (Thailand) No. 5906 or
2. Ms. Sarinda Hirunprasurtwutti C.P.A. (Thailand) No. 4799 or
3. Mr. Somsak Chiratdhitiamphyvong C.P.A. (Thailand) No. 8874

to be the Company's auditor for the year 2025 and affix the audit fee of the Company for the year 2025 in the amount of Baht 1,610,000 by the total votes of shareholders who attended the meeting and cast their votes.

Agenda 8 : Consider other matters (if any)

The Chairman said to the meeting that in this agenda, Article 3 of the Articles of Association of the Company states that any other statements not mentioned in this Articles of Association shall be governed by the provisions of the law on public limited companies, and the law on securities and exchange, and where the Public Limited Companies Act B.E. 2535, Section 105, paragraph two, stipulates that when the meeting finished considering the agenda, shareholders holding shares in

aggregate of not less than one-third of the total number of issued shares may ask the meeting to consider matters other than those specified in the meeting invitation letter.

The Chairman inquired if any shareholders and proxies proposed other matters for the meeting to consider in this agenda, but it did not appear that any shareholder proposed other matters for consideration.

The Chairman asked the meeting if there were any comments or additional questions. There were no shareholders at the meeting to express additional opinions.

The Chairman thanked the shareholders, proxies and all dignitaries for comments, suggestions and taking the time to join today's meeting, and closed the meeting.

The meeting was closed at 3:04 p.m.

-signed-
(Mr. Winid Silamongkol)
Chairman of the meeting

-signed-
(Ms. Woraratt Mekkerdchoo)
Chief Financial Officer