



บริษัท น้ำมันพืชไทย จำกัด (มหาชน) THAI VEGETABLE OIL PUBLIC COMPANY LIMITED

(Translation)

Minutes of the 2026 Annual General Meeting of Shareholders

Friday, April 24, 2026 at 10.00 a.m.

by electronic meeting platform (E-AGM)

Participated Directors

- | | |
|----------------------------------|--|
| 1. Dr. Suvit Maesincee | Chairman of the Board (Independent) |
| 2. Mr. Apichart Chirabandhu | Vice Chairman of the Board (Independent) |
| 3. Mr. Vipoota Trakulhoon | Director (Independent) |
| 4. Miss Patrawan Manutsathit | Director (Independent) |
| 5. Prof. Dr. Sanipa Suradhat | Director (Independent) |
| 6. Mr. Pachai Chanpitaksa | Director |
| 7. Miss Aranya Vitayatanagorn | Director |
| 8. Mr. Vichai Vitayathanagorn | Director |
| 9. Mr. Vachara Vitayatanagorn | Director |
| 10. Mr. Ekarat Wongsupbhasatigul | Director |
| 11. Mr. Vorravuth Tangpiroonthum | Director |
| 12. Mr. Kuna Vitayatanagorn | Director |

Dr. Suvit Maesincee, Chairman of the Board, presided as the Chairman of the Meeting. Miss Mutita Potisaruttana, Company Secretary, was the Secretary to the Meeting and the Moderator.

The Moderator informed the meeting that Thai Vegetable Oil Public Company Limited scheduled to hold the 2026 Annual General Meeting of Shareholders by electronic meeting platform (E-AGM) and managed by OJ International Co., Ltd., a service provider compliant with the standards set by the Electronic Transactions Development Agency (ETDA). The system comprised a certified Zoom Meeting platform and the OJ E-AGM voting system, which has undergone ETDA's self-assessment for compliance and adheres to the requirements of the Electronic Meetings Act B.E. 2563 (2020). The Company was recording the meeting in the form of video media for the legitimate interests and benefits of shareholders. Please find more information of the personal data protection declaration in the meeting invitation letter.

There were 16 shareholders attending the meeting in person, holding a total of 34,142,544 shares and 97 by proxy, holding a total of 465,555,301 shares, a total of 113 shareholders, holding a total of 499,697,845 shares, representing 56.1792% of the total shares sold by the Company, amounting to 889,471,248 shares, which were more than 25 Shareholders and exceeded one-third of total issued shares of the Company. A quorum was thus constituted according to the Company's Articles of Association No.25.

The meeting commenced at 10.00 am.

The Moderator invited Dr. Suvit Maesincee, the Chairman of the Board, to start the meeting.

The Chairman declared that the meeting commenced and thanked Shareholders who attended this Annual General Meeting of Shareholders by electronic meeting platform (E-AGM) which complied to laws and regulations relating to electronic meeting. Additionally, introduced the Board of Directors and Sub-committees as follows:

The Board of Directors attended this AGM meeting totaling 12 directors from 12 directors. (Representing 100% of the total number of directors)

- | | |
|----------------------------------|--|
| 1. Dr. Suvit Maesincee | Chairman of the Board (Independent), Chairman of the Nomination and Remuneration Committee, Chairman of the ESG Committee |
| 2. Mr. Apichart Chirabandhu | Vice Chairman of the Board (Independent), Chairman of the Audit and Risk Management Committee, Member of the Nomination and Remuneration Committee |
| 3. Mr. Vipoota Trakulhoon | Independent Director, Member of the Audit and Risk Management Committee, Member of the ESG Committee |
| 4. Miss Patrawan Manutsathit | Independent Director, Member of the Audit and Risk Management Committee |
| 5. Prof. Dr. Sanipa Suradhat | Independent Director, Member of the Nomination and Remuneration Committee, Member of the ESG Committee |
| 6. Mr. Pachai Chanpitaksa | Director, Member of the ESG Committee, Chief Executive Officer |
| 7. Miss Aranya Vitayatanagorn | Director, Member of the ESG Committee |
| 8. Mr. Vichai Vitayathanagorn | Director |
| 9. Mr. Vachara Vitayatanagorn | Director |
| 10. Mr. Ekarat Wongsupbhasatigul | Director |
| 11. Mr. Vorravuth Tangpiroonthum | Director |
| 12. Mr. Kuna Vitayatanagorn | Director |

The Moderator introduced top Executives, the Executive responsibility in finance and accounting, Auditor, Legal Advisor and Voting Inspector who attended the meeting as follows;

- | | |
|--------------------------|-------------------|
| 1. Mr. Suchai Visesleela | Managing Director |
|--------------------------|-------------------|

2. Mr. Somchai Konggetyai Assistant Managing Director - Accounting and Finance
and Chief Financial Officer

There was also a representative from EY Office Limited, as the Company's auditor as follows;

1. Miss Isaraporn Wisutthiyan

There were 2 representatives from Baker & McKenzie Limited, as the legal advisor as follows;

1. Mr. Nitikan Ramanat Partner
2. Miss Sirikan Buranasiri Partner

In accordance with criteria and guidelines set forth by the Stock Exchange of Thailand (SET) and the Securities Exchange Commission (SEC) and to ensure that the meeting was conducted transparently and fairly for the best interest of Shareholders, the Company invited a representative from Baker & McKenzie Limited, Miss Sirikan Buranasiri, Lawyer as vote counting inspectors on every voting agenda via electronic meeting.

Before beginning the meeting agenda, the Moderator invited Shareholders to watch the video explaining the details of the meeting process and vote-counting procedure as follows;

According to Section 107 (1) of Public Limited Company Act and the Article of Association section 27 (1), it was justified that the resolution of the meeting of Shareholders in a normal case should be resolved by majority of votes of Shareholders who attended the meeting and voted, one share was regarded as one vote. In the case of the votes were tied, the meeting the chairman should give the casting vote.

In case of appointment of another person as a proxy, the proxy should be deemed to have number of votes equivalent to the aggregate number of shares held by the proxy grantor. A proxy grantor should appoint and authorize only one proxy to participate meeting and cast the votes. The number of shares held by such proxy grantor might not be split for more than one proxy to separate the votes.

According to proxy form A and form B, the voting could not split votes for each agenda. Only proxy form C could split votes, which was applied for foreign shareholders who appointed local custodian to deposit their securities only.

In the voting agenda, the system was enabled for casting votes. Shareholders or proxies were requested to press the "Vote" button and then select "Agree", "Disagree" or "Abstain". Voting should be done within the specified time. If Shareholders or proxies did not cast their vote, it would be deemed that Shareholders or proxies agreed on such agenda.

The Company used the e-Proxy Voting service of the Thailand Securities Depository Co., Ltd. ("TSD") to provide an additional voting channel for shareholders who are unable to attend and vote in person. Shareholders may access the system via the Investor Portal which the Company published the QR code on the Company's website as well. The voting period is from April 4, 2026 to April 23, 2026.

In the cast that the proxy grantor voted in the proxy form in advance, the Company would follow the voting as stated in the proxy form by the Shareholder.

Vote counting method in each agenda, the Company would count the votes casted by Shareholders or proxies attending the meeting and the votes casted by the proxy grantor who voted in advance. The Company would deduct the “Disagree” votes from the total number of votes casted by all Shareholders attending the meeting and the “Abstain” votes would not be constituted as voting base. The remaining votes would be regarded as the "Agree" votes on that agenda. This meeting was conducted by electronic meeting platform so there was no voided ballot.

For any agenda that should be passed by a vote of not less than two-thirds or a vote of not less than three-fourths of total votes of all Shareholders who attended the meeting and had the right to vote. The “abstain” votes would be constituted as voting base for that agenda.

After the vote counting for each agenda was completed, the Company would inform the meeting regarding the voting results, which were divided into “Agree”, “Disagree” and “Abstain” votes, and would be calculated as percentages. In this regard, for the agenda concerning the election of directors, the voting results would be announced individually. However, the voting results in each agenda might not be equal because some Shareholders might log-in or log-out from the Shareholder Meeting system.

Before vote casting on each agenda, Shareholders would be invited to ask questions or express opinions on issues related to that agenda as appropriate. If any questions were not related to that agenda, those questions would be gathered to answer after the resolution of all agendas had been completed. Shareholders or proxies who wished to ask questions or expressed opinions should click the “Q&A” button and type in the questions related to each agenda and click the “Send” button to send the question into the queue in the system. During Q&A session, the Company would announce the names of Shareholders or proxies. Shareholders or proxies should click the “Unmute” button to turn on the microphone and ask a question by yourself. In this regards, Shareholders or proxies should provide name and surname before asking questions or comment.

In addition, the Company also invited Shareholders to submit any inquiry concerning agenda or the Company’s business prior to the meeting date during October 22, 2025 until March 31, 2026 to the Company Secretary via email mutita.pot@tvotai.com. None of Shareholders submitted questions in advance to the Company.

The Chairman informed the shareholders that the Company already announced the meeting agenda to Shareholders and invited them to propose any matter for consideration to be included in the meeting agenda via the website during October 22, 2025 to January 22, 2026. However, no Shareholder proposed any agenda for consideration, therefore, the Company considered that the meeting was approved to proceed the meeting according to the agenda proposed by the Board of Directors to the Shareholders.

The Chairman then proceeded the meeting according to the agenda proposed by the Board of Directors to Shareholders.

After that, the meeting was conducted according to the agenda as follows;

Agenda 1 To acknowledge the 2025 Performance Results of the Company

The Chairman invited Mr. Pachai Chanpitaksa, Chief Executive Officer, to report the 2025 Performance Results of the Company to the meeting.

Mr. Pachai Chanpitaksa reported the performance results, including explanations of factors and effects analysis that affecting the Company's operations and financial statements of the Company as published on the Company's website and presented in Form 56-1 One Report 2025 which was sent to all Shareholders along with the Notice of the meeting (in form of QR Code). The details were as following table:

Unit : Million Baht

Products	Operated by	% Shares	2025	%	2024	%	2023	%
Revenue from domestic sales								
Soybean Oil	TVO	100	8,901	32.02	6,942	22.69	6,493	18.99
Animal Feed Industry	TVO	100	14,557	52.37	17,980	58.77	20,043	58.62
Others	TVO	100	409	1.47	444	1.45	927	2.71
Packaging	Prodigy	31.85	341	1.23	391	1.28	424	1.24
Revenue from international sales								
Soybean Oil	TVO	100	2,307	8.30	3,702	12.10	3,685	10.78
Animal Feed Industry	TVO	100	1,212	4.36	1,051	3.44	1,527	4.46
Others	TVO	100	68	0.24	86	0.28	1,097	3.21
Total			27,793	100	30,596	100	34,195	100

Mr. Pachai Chanpitaksa invited Shareholders to watch the video explaining about the Company's performance in 2025 according to the Management Discussion and Analysis. The details were as follows:

Unit : Million Baht	2025	2024	Increase / (Decrease)	
			Amount	%
Revenue from sales of soy products and others	26,976	29,675	(2,699)	(9.09)
- Animal feed industry	15,769	19,031	(3,262)	(17.14)
- Refined Soybean Oil	11,207	10,644	563	5.29
Revenue from sales of other products	476	530	(54)	(10.16)
Total revenue from sales of the Company	27,453	30,205	(2,752)	(9.11)
Revenue from sales of packaging materials	341	391	(50)	(12.91)
Total revenue	27,793	30,596	(2,803)	(9.16)

In the 2025, the Company and its subsidiaries generated total sales revenue of Baht 27,793 million, a decrease of Baht 2,803 million or decreased by 9.16% when compared to 2024. Product sales revenue stood at Baht 27,453 million, a decrease of Baht 2,752 million or decreased by 9.11% when compared to 2024. By product category, 57% of sales derived from animal feed ingredients and 40% from Soybean oil. By distribution channel, domestic sales accounted for 87% of the total, with the remaining 13% from international markets.

The overall decline in sales revenue was primarily driven by a reduction in the average selling price per unit, in line with global market trends.

Additionally, the Company's subsidiary generated Baht 341 million in packaging-materials sales, a decrease of Baht 50 million, or decreased by 12.91% when compared to 2024.

Cost of goods sold totaled Baht 24,203 million, a decrease of Baht 3,116 million or decreased by 11.41% when compared to 2024. This reduction was mainly attributable to lower soybean prices, the Company's main raw material, reflecting global market trends amid record-high world soybean inventories.

Gross profit amounted to Baht 3,590 million, an increase of Baht 313 million or increased by 9.56% when compared to 2024. Overall, the Company and its subsidiaries achieved net profit of Baht 2,189 million, an increase of Baht 86 million or increased by 4.07% when compared to 2024.

Assets

As of December 31, 2025, the Company and its subsidiaries reported total assets of Baht 14,603 million, a decrease of Baht 295 million or decreased by 1.98% when compared to 2024, due to a decrease in inventories and other current financial assets.

Liabilities

As of December 31, 2025, the Company and its subsidiaries reported total liabilities of Baht 2,618 million, a decrease of Baht 948 million or decreased by 26.58% when compared to 2024 due to a decrease in trade payables-unrelated parties.

Shareholders' equity

As of December 31, 2025, the Company and its subsidiaries reported total shareholders' equity of Baht 11,985 million, an increase of Baht 652 million or increased by 5.76% when compared to 2024.

Financial Ratio as of	2023 31/12/2023	2024 31/12/2024	2025 31/12/2025
Earnings per share (Baht)	0.82	2.36	2.46
Return on equity (%)	7.19	20.04	19.5

In 2025, the Company's earnings per share was Baht 2.46 per share, with return on equity ratio of 19.5%.

In addition, the Company places great importance on anti-corruption and embraces a zero tolerance for corruption in all its forms, whether direct or indirect. The Company has been certified as a member of Thai Private Sector Collective Action Against Corruption (CAC). Furthermore, it was invited by the CAC to join the "CAC Change Agent" program to extend a transparent business network to customers and partners and to develop partner capabilities across the value chain. In 2025, the Company was recertified for a second term as a member of Thai Private Sector Collective Action Against Corruption (CAC). The Company also received the CAC Change Agent emblem for its support in encouraging SME business partners to declare their intention to participate in the program.

Mr. Pachai Chanpitaksa further presented the Company's business direction, in addition to the preceding video presentation, as follows:

Amidst the highly volatile global geopolitical landscape, which has directly impacted global supply chains and freight rates, the Company is acutely aware of these challenges. Consequently, we have proactively established a "Business Continuity Management (BCM)" strategic plan.

The Company's primary objective is to ensure stability and mitigate risks across all dimensions, with a focus on precise cost control to guarantee consistent and sustainable growth. To achieve this, the Company has prepared five key strategies:

1. Supply Chain Management

The Company focuses on efficient supply chain management by entering into long-term procurement contracts for raw materials. We continuously evaluate and adjust these frameworks to align with market trends, ensuring cost stability and minimizing the impact of price fluctuations.

Furthermore, a dedicated monitoring team has been established to closely track geopolitical developments and global market shifts.

2. Domestic Logistics

To mitigate the impact of volatile global crude oil prices, the Company employs integrated logistics cost management. This involves securing long-term contracts with transportation partners and utilizing a pricing structure indexed to domestic energy mechanisms, effectively shielding the Company from global oil price shocks.

3. Production Continuity

The Company maintains strategic reserves of essential production resources at optimal safety levels, coupled with dynamic inventory management to maximize storage efficiency. Additionally, we have diversified our supplier network to reduce reliance on single sources and ensure operational readiness during emergencies.

4. Sales and Delivery

A flexible delivery strategy has been implemented, offering customers the option for self-pickup. This approach ensures that fluctuations in transportation costs do not significantly impact the Company's profitability.

5. Financial Risk Management

The Company has secured credit facilities to support inventory buildup while simultaneously utilizing Foreign Exchange (FX) Hedging to mitigate volatility risks associated with the US Dollar for imports. Proactive credit assessments and tightened payment terms are also applied to high-risk customer groups.

The Company distinguishes between being “Robust” (the ability to withstand impact) and “Resilient” (the ability to recover). However, we aim for “Antifragile”, a state where the organization does not merely survive pressure or volatility but grows stronger because of it. In today's rapidly changing environment, being Antifragile is essential for turning crises into opportunities for growth.

Technology and Artificial Intelligence (AI) are the key drivers in achieving 'Antifragility.' These advancements will elevate business operations by enhancing efficiency, optimizing costs, and ensuring speed, precision and stability.

As the Company approaches its 60th anniversary, we stand on a foundation of extensive experience and industry expertise. Nevertheless, we remain committed to continuous evolution to keep pace with rapid technological shifts. A primary strategic focus is the integration of advanced technologies to elevate our business across various dimensions, including:

1) Process Automation: Transitioning manual processes to automated systems and utilizing machinery to replace labor, thereby increasing production speed and precision.

2) Debottlenecking: Identifying and resolving production constraints to enable machinery to operate at full capacity.

3) Reliability Improvement: Standardizing maintenance programs and implementing Predictive Maintenance, an AI-driven system that forecasts equipment failure before it occurs to ensure seamless operations.

4) Energy Management System: Systematically optimizing energy consumption and reducing greenhouse gas emissions.

5) Integrated Data Platform: Connecting internal databases, such as ERP systems, with other functional modules for seamless data integration and advanced analytics.

6) Strategic Frontiers: Expanding business horizons through Joint Ventures (JV) and Mergers and Acquisitions (M&A) to strengthen the core business and drive growth.

In every crisis lies an opportunity, and the Company believes that opportunity belongs to those who are well-prepared. With these proactive strategies and robust contingency plans, the Management wishes to reassure all shareholders that the Company is well-equipped to maintain business continuity, navigate volatility, and deliver sustainable returns to our shareholders.

The Chairman invited Shareholders to ask questions. Shareholders submitted questions as follows;

Mr. Thongthot Phaenglart, a proxy from Thai Investors Association, asked the Company as follows;

- Given the current economic environment and the high volatility of global soybean prices, what is the Company's policy on price risk management, and what is its outlook for raw material price trends in the second half of the year?

- In 2025, revenue from soybean meal and animal feed ingredients showed a declining trend. How does the Company plan to manage market demand conditions and address competition from lower-priced imported soybean meal?

Mr. Pachai Chanpitaksa, clarified as follows:-

- In response to the volatility of soybean prices, the Company has established a dedicated team to continuously monitor market developments, enabling timely analysis and strategic adjustments. Under the current volatile conditions, the Company has adopted a prudent, risk-conscious approach by implementing hedging policies for both raw material prices and the Thai Baht. This strategy has proven effective since the beginning of the year and will continue to be applied, helping to maintain profitability at a satisfactory level.

- In 2025, revenue from soybean meal and animal feed ingredients declined due to lower prices, while sales volumes remained stable. Although lower-priced imported soybean meal has entered the market, it does not fully meet customer requirements in all aspects. The Company's core strategy remains focused on maintaining product quality, freshness, and superior service. Its ability to deliver products directly to feed mills more quickly, along with consistent protein quality in its soybean

meal, helps customers reduce production management costs. As a result, major customers continue to place their trust in the Company and maintain long-term partnerships.

Mr. Thongthot Phaenglart, a proxy from Thai Investors Association, asked the Company as follows;

- What is the current outlook for the CLMV market? What percentage of total sales is derived from exports to this market, and what strategies does the Company have to expand its presence in the region and compete with local players?
- In light of the tensions between the United States and Iran, which have contributed to a global oil crisis and may increase production and transportation costs, how does the Company plan to manage and mitigate the impact of such developments?

Mr. Pachai Chanpitaksa, clarified as follows:-

- Sales in the CLMV market have declined, primarily due to the prevailing conditions as widely recognized. Nevertheless, the Company has expanded its customer base by acquiring new clients to offset the impact. Although individual countries have been affected to varying degrees, overall export volumes to the region have remained stable. The Company continues to compete through its focus on product quality and service excellence, while its management approach remains flexible, adapting to changes in supply and demand dynamics in each period.
- Amid heightened global geopolitical volatility, direct impacts on supply chains have been evident. The Company recognizes these challenges and has proactively implemented a comprehensive Business Continuity Management (BCM) strategy covering all dimensions. Rising oil and transportation costs are global factors affecting all market participants; however, the Company is committed to managing these costs more effectively than the industry average.

Miss Chananchida Chocmanasakul, a proxy, asked the Company as follows;

- What is the Company's sales growth target for 2026, and how many soybean shipments does the Company plan to import to support the increased production capacity?
- Will the Company continue to focus on its existing customer base, or does it plan to expand into new industry segments?
- What gross profit margin target has the Company set for 2026, and what strategies are in place to manage and sustain the margin?

Mr. Pachai Chanpitaksa, clarified as follows:-

- As part of the Company's participation in the JUMP+ program in collaboration with the Stock Exchange of Thailand, a three-year projection has been developed. The Company expects an average annual growth rate of approximately 6–7%.
- The Company continues to focus on maintaining strong relationships and delivering high-quality services to its existing customer base, while simultaneously seeking to expand and develop new customer segments to increase market share.

- The projected profit figures depend on multiple factors, particularly external variables beyond the Company’s control. Nevertheless, the Company remains committed to closely monitoring the situation and managing its performance in alignment with prevailing conditions in each period.

No more Shareholder raised questions. The Chairman then informed the meeting that there was no voting required because this agenda was for acknowledgement the 2025 Performance Results of the Company.

Meeting resolution The meeting acknowledged the 2025 Performance Results of the Company.

Agenda 2 To consider and approve the Financial Statements and Incomes Statements, for the year ended December 31, 2025

The Chairman proposed the Shareholders’ meeting to consider and approve the Financial Statements and Incomes Statements for the year ended December 31, 2025 which had been made according to the Generally Accepted Accounting Principles. It was reviewed by the Audit and Risk Management Committee and audited by certified public accountant; EY Office Limited. Details of which were appeared in form 56-1 One Report 2025 / Annual Report which had been earlier distributed to Shareholders together with the Notice of the meeting in form of QR Code. The Board of Directors considered that those Financial Statements and Incomes Statements for the year ended of December 31, 2025 were prepared properly and completely reviewed according to rules and regulation and deemed it was appropriate for Shareholders to approve the aforementioned Financial Statements and Incomes Statements.

The Chairman invited Shareholders to ask questions. No question from Shareholder.

The Chairman proposed the meeting to consider and approve the Financial Statements and Incomes Statements for the year ended December 31, 2025.

Meeting Resolution The meeting approved the Financial Statements and Income Statements for the year ended December 31, 2025 by majority votes of Shareholders attending the meeting and casting their votes as follows;

Resolution	Votes	%
- Approved	534,375,989	100.0000
- Objected	0	0.0000
- Abstained	22,240	-
- Voided Ballot	0	0.0000

Agenda 3 To consider and approve the dividend payment for the year 2025

The Chairman clarified that pursuant to Section 115 of Public Limited Company Act B.E. 2535 (1992) and the amendments thereto and Section 37 of the Company Articles of Association, which the Company was prohibited from appropriating any money for dividend payment except net profit. In case the Company had accumulated deficit, the Company was prohibited from paying dividend whereby the dividend had to be divided equally per share. According to the 2025 performance result, the Company had a total net profit according to the consolidated financial statements of Baht 2,188,791,432 without accumulated deficit, the Company therefore was able to pay dividends. In this regard, the Company had allocated annual net income to statutory reserve not less than 10% of registered capital due to section 116 of the Public Limited Company Act B.E. 2535 (1992) and the amendments thereto, thus it was not necessary to allocate additional reserve.

According to the Company's dividend payout policy to pay at least 60% of net incomes after tax (unless there was a necessary reason not to do so). The Board of Directors deemed it was appropriate to propose the meeting to approve the dividend payment for the 2025 performance result to Shareholders at the combined rate of Baht 1.97 (One Baht Ninety Seven Satang) per share. In this regard, the Company had already made an interim dividend payment for the first-half-year of 2025 Performance Result in total of 889,471,248 shares at a rate of Baht 0.80 (Eighty Satang) per share on September 5, 2025, representing the total amount of Baht 711,576,998.40. The Company will pay the remaining dividend at the rate of Baht 1.17 (One Baht Seventeen Satang) per share, in total of 889,471,248 shares on May 15, 2026, amounting to Baht 1,040,681,360.16, resulting in the total dividend payment of Baht 1,752,258,358.56 (representing 80% of net profit according to the consolidated financial statement) which is in line with the Company's dividend payout policy. The Company would pay such dividend to Shareholders whose name were listed on the Record Date on March 16, 2026 with the following details:

(1) The dividend payment amount of Baht 1.02 (One Baht Two Satang) per share is paid from the profit from activities which is subjected to 20% corporate tax, the receiver is subject to withholding tax, the individual shareholder shall be entitled to credit in the computation of tax under section 47 bis of the Revenue Code.

(2) The dividend payment of Baht 0.15 (Fifteen Satang) per share was paid from activities of which the corporate incomes exempted, the receiver gains without withholding tax deduction and shall not be entitled tax credit under section 47 bis of Revenue Code.

The annual dividend payout ratio for the year 2025 compared with the previous years, 2024, 2023, were shown on screen as follows;

Dividend Payment	2023	2024	2025 (Proposed Year)
1. Net Incomes (Million Baht)	729.56	2,103	2,189
2. Number of Shares (Shares)			
- Total number of shares	889,471,248	889,471,248	889,471,248
- Number of shares for the first 6 months			
- Number of shares for the last 6 months			
3. Dividend Payment (Baht/Share)	0.81	1.73	1.97
- Dividend for the first-half-year (Baht/Share)			
• Stock dividend (10 ordinary shares to 1 newly issued share)	-	-	-
• Cash dividend	0.16	0.80	0.80
- Dividend for the second-half-year (Baht/Share)	0.65	0.93	1.17
4. Total Dividend Payment (Million Baht)	720.47	1,538.79	1,752.26
5. Dividend Payout Ratio (%)	99	73	80

In addition, the Company has allocated a portion of the net profit for the year as legal reserves, not less than 10% of the registered capital, in accordance with Section 116 of the Public Limited Companies Act B.E. 2535 (1992), as amended. Therefore, there is no need for further reserve allocation.

The Chairman invited Shareholders to ask questions. No question from Shareholders.

The Chairman proposed the meeting to approve the dividend payment for the year 2025.

Meeting Resolution The meeting approved by majority votes of Shareholders the dividend payment for the year 2025 to Shareholders at Baht 1.97 (One Baht Ninety Seven Satang) per share. In this regard, the Company had already made an interim dividend payment for the first-half-year of 2025 Performance Result in total of 889,471,248 shares at a rate of Baht 0.80 (Eighty Satang) per share on September 5, 2025. The Company will pay the remaining dividend at the rate of Baht 1.17 (One Baht Seventeen Satang) per share, in total of 889,471,248 shares on May 15, 2026 with the following details:

(1) The dividend payment amount of Baht 1.02 (One Baht Two Satang) per share is paid from the profit from activities which is subjected to 20% corporate tax, the receiver is subject to withholding tax, the individual shareholder shall be entitled to credit in the computation of tax under section 47 bis of the Revenue Code.

(2) The dividend payment of Baht 0.15 (Fifteen Satang) per share was paid from activities of which the corporate incomes exempted, the receiver gains without withholding tax deduction and shall not be entitled tax credit under section 47 bis of Revenue Code.

Resolution	Votes	%
- Approved	534,392,989	100.0000
- Objected	0	0.0000
- Abstained	24,127	-
- Voided Ballot	0	0.0000

Agenda 4 To consider and approve the appointment of directors in replacement of those who were due to retire by rotation

The Chairman clarified that according to Section 13 of the Company's Articles of Association, during every Annual General Meeting of Shareholders, one-third of the directors were due to retire by rotation. The retired directors could be re-elected back to the post. In this agenda, The Chairman was also the director who was in due to retire by rotation, therefore, the Company proposed Mr. Apichart Chirabandhu, Vice Chairman of the Board (Independent) to be temporarily presiding over the meeting.

In this Annual General Meeting of Shareholders, there were four directors who were due to retire by rotation as follow;

	Name	Position	Years as Director
1.	Dr. Suvit Maesincee	(Independent Director)	4 Years 11 Months
2.	Mr. Vichai Vitayathanagorn	(Director)	9 Years 7 Months
3.	Miss Aranya Vitayatanagorn	(Director)	14 Years 8 Months
4.	Mr. Vorravuth Tangpiroonthum	(Director)	8 Years 8 Months

The Company invited Shareholders to nominate qualified and suitable person to be elected as the Company's director in advance during October 22, 2025, to January 22, 2026. There was no proposal from Shareholders.

The Board of Directors (by a majority vote, excluding directors with a vested interest who are retiring by rotation) has reviewed the profiles, qualifications, suitability, and performance of the directors retiring by rotation. The Board considers that they possess the necessary qualifications appropriate for the company's business, and are not disqualified under the Public Limited Companies Act B.E. 2535 (1992), the regulations of the Stock Exchange of Thailand, the company's Articles of Association, or the Company's definition of independent directors. The independent director

nominated for reappointment meets all legal requirements and continues to be capable of performing duties and providing opinions independently. Furthermore, over the past term, all four directors retiring by rotation have performed their duties with responsibility, prudence, integrity, and in accordance with the law, the company’s objectives, Articles of Association, and shareholders’ resolutions. They have demonstrated knowledge, competence, and experience that are beneficial to the Company’s operations. The Board therefore recommends that the 2026 Annual General Meeting of Shareholders consider and approve the re-election of the following four directors: Dr. Suvit Maesincee (Independent Director), Mr. Vichai Vitayathanagorn (Director), Miss Aranya Vitayatanagorn (Director) and Mr. Vorravuth Tangpiroonthum (Director) to serve another term on the Board of Directors.

For this agenda, the election of director would consider and approve individually.

The Chairman invited Shareholders to ask questions. No question from Shareholders.

The Chairman proposed the meeting to approve the appointment of the directors.

Meeting Resolution The meeting approved the appointment of 4 directors in replacement of those who were due to retire by rotation, namely; Dr. Suvit Maesincee (Independent Director), Mr. Vichai Vitayathanagorn (Director), Miss Aranya Vitayatanagorn (Director) and Mr. Vorravuth Tangpiroonthum (Director) back to the post for another term by majority votes of Shareholders attending the meeting and casting their votes as follows;

(1) Dr. Suvit Maesincee [Independent]

Resolution	Votes	%
- Approved	534,175,294	99.9692
- Objected	164,582	0.0308
- Abstained	77,240	-
- Voided Ballot	0	0.0000

(2) Mr. Vichai Vitayathanagorn [Director]

Resolution	Votes	%
- Approved	533,702,606	99.8807
- Objected	637,270	0.1193
- Abstained	77,240	-
- Voided Ballot	0	0.0000

(3) Miss Aranya Vitayatanagorn [Director]

Resolution	Votes	%
- Approved	533,755,628	99.8807
- Objected	637,270	0.1193
- Abstained	24,218	-
- Voided Ballot	0	0.0000

(4) Mr. Vorravuth Tangpiroonthum [Director]

Resolution	Votes	%
- Approved	533,700,628	99.8807
- Objected	637,270	0.1193
- Abstained	79,218	-
- Voided Ballot	0	0.0000

According to the resolution of the above meeting, the Company had a total of 12 directors as follows;

1. Dr. Suvit Maesincee
2. Mr. Apichart Chirabandhu
3. Mr. Vipoota Trakulhoon
4. Ms. Patrawan Manutsathit
5. Prof. Dr. Sanipa Suradhat
6. Mr. Pachai Chanpitaksa
7. Ms. Aranya Vitayatanagorn
8. Mr. Vichai Vitayathanagorn
9. Mr. Vachara Vitayatanagorn
10. Mr. Ekarat Wongsupbhasatigul
11. Mr. Vorravuth Tangpiroonthum
12. Mr. Kuna Vitayatanagorn

Agenda 5 To consider and approve the 2025 remuneration for directors

The Chairman clarified to the meeting that according to the Company's Articles of Association section 19, the directors should be remunerated in term of salary, reward, meeting allowance, bonus or other remuneration according to the regulation or as approved by the Shareholders' meeting. The criteria was considered in accordance with the guidelines of listed companies in the same industry, the Company's performance and Directors' responsibilities including economic conditions and inflation rate. The Board of Directors considered and deemed it was appropriate for Shareholders to consider and approve the directors' remuneration for the year 2025 as proposed by the Nomination and Remuneration Committee. The directors' remuneration for the year 2025 were detailed as follows;

1. Directors' Remuneration

The directors were entitled to receive remuneration per meeting allowance and / or monthly remuneration in an average of not more than Baht 600,000 per month by considering the allocation at the discretion of the Board of Directors.

2. Sub-committees' Remuneration

Sub-Committee	Position	Meeting Allowance (Baht/Person/Time)
• The Audit and Risk Management Committee	Chairman	50,000
	Member	40,000
• The Nomination and Remuneration Committee	Chairman	40,000
	Member	30,000
• The Environmental, Social and Governance Committee (ESG)	Chairman	40,000
	Member	30,000

3. Special Remuneration

The directors were entitled to receive an annual special remuneration in the amount not exceeding Baht 20 million by considering the allocation at the discretion of the Board of Directors. The Board of Directors agreed to propose to the Shareholder's meeting to consider and approve the annual special remuneration for the year 2025 in the amount of Baht 20 million.

4. Other

Directors and officers liability insurance in the limited amount of Baht 100 million.

The Company disclosed the directors' remuneration by individual and type of remuneration in the form 56-1 One Report 2025 for transparency and achieving Good Corporate Governance.

The Chairman invited Shareholders to ask questions. No question from Shareholders.

The Chairman proposed the meeting to consider and approve the 2025 directors' remuneration as proposed by the Board of Directors.

Meeting Resolution The meeting approved the 2025 remuneration for directors as proposed by the Board of Directors by a vote not less than two-thirds (2/3) of the total number of votes of the Shareholders attending the meeting as follows;

Resolution	Votes	%
- Approved	534,392,989	99.9955
- Objected	1,887	0.0004
- Abstained	22,240	0.0042
- Voided Ballot	0	0.0000

Agenda 6 To consider and approve the appointment of auditors and their 2026 remuneration

The Chairman invited Mr. Apichart Chirabandhu, Chairman of the Audit and Risk Management Committee, to present the details to the meeting.

Mr. Apichart Chirabandhu clarified that in compliance with section 120 of Public Limited Company Act B.E. 2535 (1992) and the amendments thereto and according to the notification no. 161/2561 announced by the Securities Exchange Commission to adjust the rules regarding auditor rotation to bring the rules in line with international standards, promote auditor independence and create investor confidence in using financial reports in the capital market. The listed company had to rotate the auditors (who certify financial statements) every 7 fiscal years and could rotate to appoint the other auditors from the same auditing firm. Once rotated, the Company had to cease using audit services from such auditors at least 5 consecutive fiscal years before re-appointing the said auditors again.

The Audit and Risk Management Committee, after considering the aforementioned regulation, deemed it was appropriate to appoint Miss Isaraporn Wisutthiyan C.P.A. Registration No. 7480 and/or Mr. Chatchai Kasemsrithanawat C.P.A. Registration No. 5813 and/or Mr. Vacharin Pasarapongun C.P.A. Registration No. 6660, the auditors from EY Office Limited as the Company's auditors for the fiscal year 2026 with the audit fee in fiscal year 2026 amount Bath 2,280,000 as follows;

(Unit : Baht)

	2025	2026 (Proposed Year)
1. Audit of Financial Statements for the Year		
• Audit of Financial Statements for the Year	1,100,000	1,100,000
• Additional audit fee related to the ERP system transition in 2026 (one-time charge)	-	280,000
2. Review of Quarterly Financial Statements for a total of 3 Quarters	900,000	900,000
Total	2,000,000	2,280,000

In addition, a fee of Baht 150,000 per certificate may be charged for the audit of compliance with the conditions of the investment promotion certificate, in the event that the Company exercises its right to a corporate income tax exemption.

In this regard, the proposed audit fee does not include other expenses such as documents, photocopying fees, postal fees, telephone charges, etc. which the auditor will charge as paid in the year 2026.

All three auditors were qualified according to the Company’s regulations and criteria set forth by the Securities Exchange Commission. They performed satisfactorily in the past, had been being capable of expressing their opinion independently and did not have any relationship or any conflict of interests with the Company/affiliates, management/major shareholders or any related persons. Therefore, the Board of Directors deemed it was appropriate to propose to the Shareholders’ meeting to approve the appointment of auditors and their remuneration as proposed by the Audit Committee. Moreover, the Company’s subsidiary, Prodigy Public Company Limited, also used the service from the same auditing firm.

The Chairman invited Shareholders to ask questions. No question from Shareholders.

The Chairman proposed the meeting to consider and approve the appointment of auditors and their remuneration for the year 2026 as proposed.

Meeting Resolution The meeting approved the appointment of auditors and their remuneration for the year 2026 as proposed by the Board of Directors by majority votes of Shareholders attending the meeting and casting their votes as follows;

Resolution	Votes	%
- Approved	533,899,550	99.9073
- Objected	495,326	0.0927
- Abstained	22,240	-
- Voided Ballot	0	0.0000

Agenda 7 Other issues (if any)

The Chairman requested the meeting to consider other matters or inquiries beyond the specified agenda. Shareholders submitted queries as follows;

Mr. Thongthot Phaenglart, a proxy from Thai Investors Association, asked the Company as follows;

- As the Company has participated in the JUMP+ program in collaboration with the Stock Exchange of Thailand, could you briefly elaborate on its objectives and key targets?

- In addition to the anticipated approximately 10% increase in output resulting from efficiency improvement initiatives, are there any additional benefits or positive spillover effects expected from the project?

Mr. Pachai Chanpitaksa clarified as follows;

- The Company has participated in the JUMP+ program to enhance its operational framework across multiple dimensions, alongside strengthening investor communications. Key areas of focus include improving production efficiency, reinforcing corporate governance, and addressing climate change challenges. The program also supports more consistent and effective corporate disclosure practices.

- In addition to the expected increase in production output, the project is anticipated to deliver several additional benefits, including:

- Revenue growth enhancement
- Improved efficiency in resource and energy utilization, leading to more effective cost management
- Reduction in greenhouse gas emissions associated with energy consumption

No more suggestions or questions from Shareholders. The Chairman stated that the proposed agendas to Shareholders were presented completely.

The Moderator informed the Meeting that the Company would disclose the Minutes of the 2026 Annual General Meeting of Shareholders both Thai and English versions on the Company’s website as well as submit to the Stock Exchange of Thailand within 14 days after the meeting date. In case that Shareholders would express opinions or questions, Shareholders was able to notify the Company Secretary within 1 month from the date of publication. If there was no amendment, the Company would assume that the minutes of the meeting was certified by the Shareholders.

The Chairman declared the meeting closed and expressed appreciation to all shareholders for their attendance

The meeting was closed at 11.30 a.m.

Mutita Potisaruttana
.....
(Miss Mutita Potisaruttana)
The Company Secretary

Suvit Maesincee
.....
(Dr. Suvit Maesincee)
Chairman of the Meeting