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**Minutes of the 2024 Annual General Meeting of Shareholders  
of  
PREMIER TANK CORPORATION PUBLIC COMPANY LIMITED**

The 2024 Annual General Meeting of Shareholders of Premier Tank Corporation Public Company Limited (the “Company”) was held on Thursday, April 25, 2024 at 2.00 p.m. The meeting was only held in electronic conference (E-AGM) in accordance with the laws relating to electronic meetings. And broadcast live at the meeting room, the headquarters of Premier Tank Corporation Public Company Limited.

Prof. Dr. Pornchai Chunhachinda, Chairman of the Board of Directors, presided over the meeting (“**The Chairman**”), with Mrs. Kullanit Seeliamngam, Company Secretary, as the meeting secretary (“**The Secretary**”).

The Secretary, as the secretary of the shareholders meeting, informed that the Company had the Annual General Meeting of Shareholders for year 2024 was held through electronic means (E-AGM) via IR PLUS AGM Application, pursuant to the Royal Decree on Teleconferences through Electronic Means B.E. 2563 (2020) and the announcement of the Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020) (as amended) and this Meeting complies with the Company’s Data Privacy Policy. Further details can be found on the Company’s website : [www.premiertankcorp.com](http://www.premiertankcorp.com)

The Secretary informed that the Company had determined March 14, 2024 to be the date for the list of shareholders entitled to attend the Annual General Meeting (Record Date). At the time of the opening, there were 32 shareholders attending in person and by proxy, totaling 240,535,000 shares (two hundred and forty million five hundred and thirty-five thousand), representing approximately 58.6671 percent of the outstanding shares and constituting a quorum of shareholders' meeting in accordance with the laws and the Company’s regulation. The Chairman welcomed the shareholders.

The Chairman welcomed the shareholders and the proxies. And opened the Annual General Meeting of Shareholders of Premier Tank Corporation Public Company Limited and assigned the Moderator to introduce the directors, the company's executives and the representative of the auditor attending this meeting to answer the shareholders’ questions as follows:

**Directors present in the livestreaming room**

- |   |   |
|---|---|
| 1. Prof. Dr. Pornchai Chunhachinda            | Chairman of the Board of Directors, Independent Director, Member of Audit Committee   |
| 2. Assoc. Prof. Dr. Chaiyuth Padungsaksawasdi | Independent Director, Chairman of Audit Committee   |
| 3. Dr. Chitrapongse Kwangsukstith             | Independent Director, Chairman of Nomination and Remuneration Committee, Member of Audit Committee  |
| 4. Mr. Weerawat Burapapattanapong             | Director, Chairman of Executive Director, Member of Nomination and Remuneration Committee, Member of Enterprise Risk Management Committee, Chief Executive Officer, |

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Acting as the Chief Organizational Planning Officer

**Director present through VDO Conference**

- |                  |                   |   |
|------------------|-------------------|---|
| 1. Mr. Tassanu   | Chutikanon        | Independent Director, Member of Nomination and Remuneration Committee, Member of Enterprise Risk Management Committee.                  |
| 2. Mr. Weeraphon | Burapapattanapong | Director, Member of Executive Committee, Member of Enterprise Risk Management Committee, Chief Marketing and Corporate Strategy Officer |
| 3. Mr. Kriangsak | Tiawsirisap       | Director, Member of Executive Committee, Member of Enterprise Risk Management Committee, Chief Operating Officer.                       |

The total number of directors attended the electronic meeting was 7, representing 100.00% of the total number of directors.

**Director and Managements present through VDO Conference**

- |                                      |  |
|--------------------------------------|--|
| 1. Asst. Prof. Dr. Sakkakom Maneenop | Chairman of the Enterprise Risk Management Committee   |
| 2. Ms. Phattaya Ngowsakul            | Member of Executive Committee, Member of Enterprise Risk Management Committee, Chief Accounting and Financial Officer, and Investor Relations. |

**2 auditor representatives attended the meeting** from D I A International Auditing Company Limited, as follows:

- |                |               |
|----------------|---------------|
| 1. Mrs.Suvimol | Chrityakierne |
| 2. Ms.Nuanchan | Rachtanapun   |

**Company Secretary:** Mrs. Kulanit Seeliamngam

The meeting commenced at 2:00 p.m.

Before the agenda, to comply with the principles of good corporate governance, the Chairman assigned the Company Secretary to clarify the meeting's requirements as follow.

1. Compliance with the Company's Good Corporate Governance Policy regarding fair and equitable reservation of shareholders' rights by organizing this general meeting, the Company had allowed shareholders who could not attend the meeting via electronic media to appoint independent directors to be proxies on behalf of shareholders with brief information as specified in the notice of the general meeting of shareholders.

2. Meetings and resolutions are conducted as follows:

- The Annual General Meeting of Shareholders of 2024 consisted of 8 agendas, which were proceeded according to the agenda in the meeting invitation letter sent to the shareholders in advance before the meeting.
- How to vote:
  - 1) For voting , shareholders had the member of votes equal to those of the shares held. In

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such a case, one (1) share per one (1) vote were counted.

- 2) In voting for each agenda, shareholders and proxies must vote to either “Approve,” “Disapprove” or “Abstain.” Voting cannot be partially divided except in case of the foreign shareholders had appointed custodians in Thailand as depositors and supervisors of shares, divided voting at once were allowed in each agenda. The number of votes were equal to those of the shares held. The Company was to provide a voting session of 1 minute.
- 3) By voting in each agenda, only shareholders who disapproved or abstained shall vote through IR PLUS AGM Application via mobile application or web application in order for votes to be counted. There is no need to vote through IR PLUS AGM Application for shareholders who would be approved with the agenda. Once the meeting has commenced, the shareholders or proxies may vote on all agendas in advance through IR PLUS AGM Application or vote on each agenda at the time when such agenda being discussed. The system will count the votes in each agenda when the agenda is closed. In respect of vote counting, the system will deduct disapprove, abstain and voided ballots from the total votes of the shareholders attending the meeting or the total votes of the shareholders entitled to vote, as the case may be, and the remaining votes shall be deemed as affirmative votes in respective agenda. In respect of votes provided in the proxy form, the Company shall count the votes in each agenda as appeared in the proxy form which has been submitted to the Company before such agenda is being considered. Once the voting system for each agenda is closed, the Company will inform the meeting of the voting details for such agenda by separating into approve, disapprove, abstain and voided ballots, and the percentage of shareholders according to the resolution required for each agenda.
- 4) Before voting in each agenda, the Chairman will give the opportunity to ask the attendees to ask for questions related to the agenda as appropriate by asking the attendees who wish to ask for questions or comments beyond the agenda being considered, the shareholders will ask the shareholders to ask for questions or comments on the other agenda at the end of the meeting. And ask the shareholders for their co operation for meeting to meet the scheduled time.
- 5) In respect of questioning or raising any opinions, the shareholders may type questions or opinions regarding the related agenda being considered through application, by selecting “Question” menu, typing the messages into the system, and selecting “Send” button. The system will arrange the order of the questions or opinions based on the time submission. In this respect, the Company reserves the right to screen questions that are deemed appropriate to the agenda. In the case that there are many questions, in order to keep the meeting on schedule, the Company will respond the questions via the email address registered by the shareholders after the meeting is adjourned. If any questions cannot be answered during the meeting due to limited time, the Company would consider collecting and disclosing them in the meeting minutes or via the Company's

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website. Before inquiries, shareholders were to announce their names, surnames and status whether as themselves or proxies, so the minutes could be accurately and corrected recorded.

- 6) In Compliance with the Principle of Good Corporate Governance of the Company, the Company has managed to prepare video and audio recordings for the entire duration of the meeting. In case of any troubleshooting relating to logging to the meeting system or voting system, please refer to the Manual to Attend the Annual General Meeting of Shareholders for year 2024 and Voting through Electronic Means (E-AGM) by IR PLUS AGM Application, which was enclosed with the Notice of the Meeting, or contact the call center at 02-022-6200 press 2 or Add Line id : @irplusagm or scan QR Code

### 3. Vote counting criteria

- Under the company's regulation no. 28, the side with more shareholder votes win. If a tie occurs, the Chairman of the meeting shall cast one (1) vote as the decisive vote.
- The company will subtract all "disapprove", "abstain", and "invalid ballot" votes from the vote, leaving the rest as votes of consensus. The ballot shall be preserved initially and returned to the company's officials after the meeting for shareholders who voted in agreement. The company will count all votes for shareholders who attended the meeting via e-conference by deducting the votes of shareholders who voted "disapprove" and "abstain" in this, the vote at the meeting was an open vote, not a secret vote. For Agenda 6, which is the consideration of appointing directors in replacement of the retired, the voting will be counted for each candidate. The voting result will indicate the votes, approve, disapprove, and abstain. The number of votes varies across agendas based on the number of participants attending.
- The voting result will indicate the votes, approve, disapprove, and abstain. The number of votes varies across agendas based on the number of participants attending.

4. The number of votes required to validate an approval of each agenda were already informed in the meeting invitation letter and would be notified to the shareholders again before voting on the next agenda.

5. The vote count would be announced after the Secretary had called the shareholders to vote on each agenda.

After informing the attendees, The Secretary, invited Prof. Dr. Pornchai Chunchachinda, Chairman of the Board of Directors, to be the chairman of the meeting ("Chairman"). The Chairman were to lead the consideration of 8 agendas in total.

### **Agenda 1** To consider and approve the Minutes of the 2023 Annual General Meeting of Shareholders held on April 21, 2023.

The Chairman invited the Secretary to clarify the details to the attendees.

The Secretary informed the attendees that this agenda was to consider and approve the Minutes of the 2023 Annual General Meeting of Shareholders, held on April 21, 2023. The Company had finalized the Minutes of the 2023 Annual General Meeting of Shareholders and submitted a copy to the Ministry of Commerce as required by the laws.

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The Chairman then opened the floor to shareholders to inquire and express opinions on the agenda. It appeared that none of the shareholders inquired or expressed their opinion.

The Secretary informed that the consideration of the agenda must be approved by a majority of votes of the total number of shareholders attending the meeting and eligible to vote, and then proposed for the approval of the meeting before informing the voting result.

### **The Meeting Resolution**

The agenda was concluded by a unanimous vote of all shareholders attending and entitled certify the Minutes of the 2023 Annual General Meeting of Shareholders as proposed with votes as follows:

Shareholders	Number of votes	Percentage (%)
Approve	240,535,000	100.0000
Disapprove	0	0.0000
Abstained	0	0.0000
Invalid ballot	0	0.0000
<b>Total</b>	<b>240,535,000</b>	<b>100.0000</b>

**Agenda 2** To acknowledge the report of the Board of Directors in the past year and Annual Registration Statement / Annual Report (Form 56-1 One Report).

The Chairman invited the Secretary to clarify the details to the attendees.

The Secretary made a statement to the attendees for acknowledgment of the Board's performance in the past year and the Annual Report (Form 56-1 One Report). The Company had summarized its performance report and significant changes in 2023 as shown in the Annual Information (Form 56-1 One Report), according to the enclosed documents 2 that had been sent to shareholders along with the invitation letter.

The Secretary, to clarify the details of the implementation of the corruption policy that the Company has committed to anti-corruption by requiring the Company, including all business entities to comply with the anti-corruption policy and open channels for whistleblowing or complaints with protection guidelines. In 2023, the Company had organized orientations for employee and executives to acknowledge the strong continuous commitment against corruption and guidelines for whistleblowing and complaints against illegal practices. The risk assessment of corruption was also conducted in order to find solutions. In 2023, the Company received no complaints from internal or external parties. The Company Secretary stated that the Company signed a declaration of intention to join the Thai Private Sector Collective Action Against Corruption (CAC) since March 29, 2024. and invited Mr. Weerawat Burapapattanapong, Chief Executive Officer, to report the Company's performance in the year 2023 to the meeting.

Mr. Weerawat Burapapattanapong presented the Company's information which consisted of the vision, mission, business goals, business overview, business practices and the Company's performance report of the year 2023 as follows.

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In 2023, the Company's 76% of revenue came from the Khon Kaen oil terminal and 24% from the Sisaket oil terminal, with a total revenue of 178.06 million baht, a decrease of 19.00 million baht or 9.64% from 2022. This was mainly due to a decrease in oil distribution, which had decreased in line with the economic situation in the Northeastern region. It was also affected by the government's determination that all three types of diesel fuel have the same quality and retail price for all products. As a result, the advantage of the Sisaket oil terminal was reduced.

### **Gross Profit**

In 2023, the Company had a gross profit of 120.76 million baht, a decrease of 17.05 million baht or 12.37% from 2022 when compared to the previous year, mainly due to a decrease in revenue. Most of the Company's service costs are fixed costs, consisting of depreciation 40%, salary 34%, utility and security expenses 14%, and other expenses 12%. In 2023, the Company had a gross profit margin of 67.82%.

### **Net Profit**

The 2023 net profit was 75.10 million baht, a decrease of 8.62 million baht or 10.29% compared to the previous year. This was due to lower revenue because of a decrease in consumption in the Northeastern region, resulting in a lower demand of oil in the transportation sector. The oil distribution of the Sisaket oil terminal also decreased due to the government's measures to reduce the cost of living in terms of energy. However, the Company has controlled costs and administrative expenses to be in accordance with the specified plan and there was an increase in financial revenue (Earned interest). As a result, the net profit margin was maintained at not less than 40%. In 2023, the Company had a net profit margin of 40.90%.

### **Assets**

Total assets as of December 31, 2023 were 905.38 million baht, an increase of 42.60 million baht or 4.94% from the same period of the previous year mainly due to the following reasons:

- 1) Current assets increased by 20.59%, mainly due to an increase in cash balance from normal operations in the amount of 66.74 million baht.
- 2) Non-current assets decreased by 4.15% due to a decrease in buildings and equipment of 22.99 million baht from the acquisition of equipment for oil terminals of 0.41 million baht and a decrease in depreciation and amortization of 23.36 million baht.

### **Liabilities and Shareholder's Equity**

**Total liabilities** as of December 31, 2023 were 20.67 million baht, an increase of 1.71 million baht or 9.03% from 2022, mainly due to the employee benefits liability and the remeasurement of post-employment benefits recognized in the statement of other comprehensive income.

**The shareholder's equity** as of December 31, 2023 was 884.71 million baht, an increase of 40.89 million baht or 4.85% from 2022, mainly due to an increase in net profit in 2023 in the amount of 75.10

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million baht, loss from remeasurement of net employee benefits after income tax in the amount of 0.60 million baht and decreased from dividend payments of 33.62 million baht.

This is to inform shareholders of the performance of the Board of Directors during the past year and the 56-1 One Report 2023.

The Chairman then opened the floor to shareholders to inquire and express opinions on the agenda. It appeared that none of the shareholders inquired or expressed their opinion.

Since this agenda was for acknowledgement, shareholders needed not to vote, the Chairman proposed to the attendees to acknowledge the report of the Board of Directors in the past year and Annual Registration Statement / Annual Report (Form 56-1 One Report) as submitted to the shareholders together with the invitation to this AGM.

### **The Meeting Resolution**

The Meeting, to acknowledge the report of the Board of Directors in the past year and Annual Registration Statement / Annual Report (Form 56-1 One Report).

### **Agenda 3** To consider and approve the financial statements for the year ended December 31, 2023.

**The Chairman** invited the Secretary to clarify the details to the attendees.

The Secretary informed that under the Public Company Limited Act B.E. 2535, section article 112 and the Company's regulation no. 41 which dictates that the Board of Directors shall consider and review the financial statements at the end of the fiscal year which is to be audited by the auditor and submitted to the shareholders' meeting for approval at the annual general meeting. In this regard, the Board of Directors considered and reviewed the financial statements of the year 2023 ended December 31, 2023, which was validated as per enclosure 3, and was submitted to the shareholders together with the meeting invitation. It was therefore an occasion to propose for the attendees' approval of the annual financial statement of 2023 ended December 31, 2023.

The Chairman then opened the floor to shareholders to inquire and express opinions on the agenda. It appeared that there were question as follows :

Ms. Punsri Karncharoenkulwong, a volunteer to protect shareholder rights and a proxy holder of the Thai Investors Association

#### **Question:**

No. 1. What is the Company's strategy or business plan to increase the revenue? This question was asked because of the continuous decrease in revenue, which led to a continuous decrease in net profits as well.

No 2. I would like to have details of other current assets - others in the amount of 1.5 million baht as per notes to the financial statements no. 8.

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Mr. Weerawat Burapapattanapong made the following clarification at the meeting:

**Answer:**

No. 1 The Company has established a subsidiary company with an objective to create new businesses related to its vision and mission in order to diversify revenue base and reduce the risk of over-reliance on any particular business. The information has been disseminated in the Stock Exchange of Thailand system, which was established on January 19, 2024. Regarding the oil storage terminal business, there are operations to attract more customers at gas stations.

No. 2 Other current assets are materials and equipment and accrued interest.

The Chairman then opened the floor to shareholders to inquire and express opinions on the agenda. It appeared that none of the shareholders inquired or expressed their opinion.

The Secretary informed that the consideration of this agenda must be approved by a majority vote of the total number of shareholders attending and eligible to vote, and then proposed for the approval of the financial statement of the year 2023, ended December 31, 2023.

**The Meeting Resolution**

The agenda was concluded by a unanimous vote of all shareholders attending and authorized to vote approve the financial statement of the year 2023, ended December 31, 2023, as proposed with votes as follows:

Shareholders	Number of votes	Percentage (%)
Approve	240,535,000	100.0000
Disapprove	0	0.0000
Abstained	0	0.0000
Invalid ballot	0	0.0000
<b>Total</b>	<b>240,535,000</b>	<b>100.0000</b>

**Agenda 4** To consider and approve the appointment of the external auditors and their remuneration for the year 2024.

The Chairman invited Assoc. Prof. Dr. Chaityuth Padungsaksawasdi, Chairman of the Audit Committee, presented the agenda details to the attendees.

Assoc. Prof. Dr. Chaityuth Padungsaksawasdi clarified to the meeting that under Section 120 of the Public Limited Companies Act B.E. 2535 (and any amendments) and Article 29 of the Articles of Association of the Company, which requires the annual general meeting of shareholders to appoint auditors and determine the amount of the audit fees of the Company every year. In addition, a notification from the Capital Market Supervisory Board, TorJor.75/2561 imposes limits on an appointment of individual external auditors (but not the audit firm) at listed companies to no more than seven fiscal years, therefore, other individual external auditors from the same audit firm shall be appointed. However, the auditor shall be re-appointed after five fiscal years interval break.

Upon considering and the proposal by the Audit Committee, The Board of Directors proposed at the AGM to consider the appointment of an auditor affiliated with DIA International Audit Company



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Limited as the Company's auditor for the year 2024, for the Company and subsidiaries with the audit fees will not exceed 1,150,000 baht. The details of proposed auditors are as follows;

- |    |                             |  |
|----|-----------------------------|--|
| 1. | Mrs. Suvimol Chrityakierne  | Certified Public Accountant No. 2982 or  |
| 2. | Ms. Somjintana Pholhirunrat | Certified Public Accountant No. 5599 or  |
| 3. | Ms. Kamolmett Chrityakierne | Certified Public Accountant No. 10435 or |
| 4. | Mr. Wirote Satjathamnukul   | Certified Public Accountant No. 5128     |

In case those 4 auditors are not able to perform their work, DIA International Auditing Company Limited. Would appoint its proper, qualified and certified auditor to perform the audit and express an opinion on the Company's statements in their place. The Company no subsidiaries. Therefore, In order to ensure that the financial statements were prepared in a timely manner, DIA International Auditing Company Limited. is also an auditor of subsidiaries.

Each auditor has no relationship or interest or is related to the Company/ Executives/Major Shareholders and propose the remuneration of the auditor for the year 2024.

Auditor's Remuneration	2023	2024 (Year of Proposal)
Audit Fee	1,100,000 Baht	not exceed 1,150,000 baht
Other Service Charges	- None -	- None -

The Chairman then opened the floor to shareholders to inquire and express opinions on the agenda. It appeared that none of the shareholders inquired or expressed their opinion.

The Secretary informed that the consideration of this agenda must be approved by a majority vote of the total number of shareholders attending and eligible to vote, and then proposed to the meeting to consider.

### The Meeting Resolution

The agenda was concluded by a majority vote of all shareholders attending and authorized to vote to approve the appointment of auditors and designate auditors' remuneration for the year 2024, as proposed with votes as follows:

Shareholders	Number of votes	Percentage (%)
Approve	240,535,000	100.0000
Disapprove	0	0.0000
Abstained	0	0.0000
Invalid ballot	0	0.0000
<b>Total</b>	<b>240,535,000</b>	<b>100.0000</b>

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**Agenda 5** To consider and approve the allocation of net profits for the year 2023 as legal reserves and dividend payment for 2023.

The Chairman invited the Secretary to clarify the details to the attendees.

The Secretary informed the meeting that under Section 116 of the Public Limited Companies Act B.E. 2535 (with additional correction) and Company's regulation No. 37, the company must allocate the annual net profit as reserve capital for no less than 5 percent of the annual net profit, minus the accumulated loss (if any) until the reserve capital has a value of no less than 10 percent of the registered capital.

At the present, the Company has a registered capital of 205,000,000 Baht and a statutory reserve capital of 20,500,000 baht, which is 10% of the registered capital.

The dividend payment policy for shareholders were no less than 40 percent of net income of the separate Financial Statements after tax cut and other reserve capital of all kinds, as prescribed by the laws and the Company regulations. However, the dividend payment must not exceed the accumulated profits of the separate Financial Statements. In case the separate Financial Statements were rendered accumulated loss of capital, the company would not consider dividend payment. Nevertheless, the company may schedule the dividend payment lesser than the defined rate depending on performance, financial status and liquidity, as well as the needs of spending the working capital, business expansion plan in the near future and other factors related to company supervision according to the board of directors discretion.

In 2023, the Company saw the net profit of 75,103,961.86 Baht, calculated as 0.18 Baht per share. Since the Company had enough net profit and cash flow to pay dividends, the Company therefore considered paying the annual dividends of 2023 at the rate of 0.075 Baht per share for 410,000,000 ordinary shares of the Company, totaling 30,750,000 Baht, which is approximately at 40.94 percent of the net profit of the financial statements. The dividend payment is subject to the company's dividend policy.

Therefore, the Board of Directors proposed to the Annual General Meeting of Shareholders for approval as follows:

1. The non-allocation of profit from operating results for the year 2023 as legal reserve because the Company's legal reserve has reached 10 percent of the registered capital already.
2. The shareholders were to consider and approve the dividend payment for the year 2023 at the rate of 0.075 Baht per share for 410,000,000 ordinary shares of the Company, totaling 30,750,000 baht, which is approximately at 40.94 percent of the net profit of the financial statements, which will be paid from the Company's net profit, subject to 20 percent corporate income tax.

Shareholders who were individuals were eligible to apply for tax credit from the annual dividend payment under Section 47 of the Revenue Code. The Company would deduct the withholding tax of the income from dividend at the rate of 10 percent. The Board of Directors had finalized the list of shareholders entitled to receive dividend (Record date) on March 14, 2024 and the dividend payment date is set on May 17, 2024.

The Chairman then opened the floor to shareholders to inquire and express opinions on the agenda. It appeared that none of the shareholders inquired or expressed their opinion.

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The Secretary informed that the consideration of this agenda must be approved by a majority vote of the total number of shareholders attending and eligible to vote. The Secretary then proposed to the meeting to consider and vote on the allocation of 2023 annual net profit as statutory reserve and dividend payment for the year 2023.

### **The Meeting Resolution**

The agenda was concluded by a unanimous vote of all shareholders attending and authorized to vote to approve the allocation of net profits for the year 2023 as legal reserves and dividend payment for 2023, as proposed with votes as follows :

Shareholders	Number of votes	Percentage (%)
Approve	240,535,000	100.0000
Disapprove	0	0.0000
Abstained	0	0.0000
Invalid ballot	0	0.0000
<b>Total</b>	<b>240,535,000</b>	<b>100.0000</b>

### **Agenda 6** To consider and approve the election of directors to replace those who are retired by rotation.

Before this agenda starts. To comply with the principles of good governance and transparency. The Chairman, invited 2 directors composed of 1) Assoc. Prof.Dr. Chaityuth Padungsaksawasdi and 2) Mr. Weeraphon Burapapattanapong to leave the meeting room until the consideration is completed.

The Chairman invited Dr. Chitrapongse Kwangsukstith, Chairman Member of Nomination and Remuneration Committee to present details to the meeting.

Dr. Chitrapongse Kwangsukstith informed the attendees that under the Public Limited Company Act B.E. 2535 (with additional corrections) and the Company's regulation no. 13, at every annual general meeting, a minimum of one-third (1/3) of directors at that period must retire from the position. If the number of directors cannot be divided by three, the number of directors closest to one-third (1/3) shall be retired within the first and second years after the registering for a public limited company, by drawing raffles. For the subsequent years, the directors who had served longest shall retire. The retired directors could be reelected to serve for another term. Currently, the Company has 7 directors in 2024, There were 2 retiring directors as follows.

1. Assoc. Prof. Dr. Chaityuth Padungsaksawasdi      Position Independent Director
2. Mr. Weeraphon Burapapattanapong      Position Director

The Company gave minor shareholders the opportunity to nominate persons to be nominated for the Company's directors between November 15, 2023, to January 15, 2024, through the news system of the Stock Exchange of Thailand. Such operating regulations, including the nomination form, were also disclosed on the Company's website to acknowledge shareholders in advance. As a result, there was no shareholder nominating persons for directors of the Company.

Therefore, the Board of Directors, by proposing the Nomination and Remuneration Committee excluding stakeholders, considered the composition in accordance with the Nomination and

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Remuneration Policy, and scrutinizing the qualifications of directors in various aspects individually, The Board saw that directors retiring from office by this term have were eligible to be independent directors (No.1) in accordance with the definition of Independent Director of the Company and as per the announcement by the Capital Market Committee, as well as upon consideration of profession, experience, which proved beneficial to the Company business. The 2 directors had never been punished, dismissed, or discharged for corruption and never imprisoned for charges of property corruption. The Board shall propose for the approval of 1) Assoc. Prof. Dr. Chaoyuth Padungsaksawasdi and 2) Mr. Weeraphon Burapapattanapong, the retired director to be reappointed as the Board members for another term, the backgrounds of whom were included the annual report and the enclosed 5, attached in the meeting invitation of the shareholders.

The Chairman then opened the floor to shareholders to inquire and express opinions on the agenda. It appeared that none of the shareholders inquired or expressed their opinion.

The Secretary informed that, in order to comply with good corporate governance guidelines, the shareholders shall vote for the appointment of directors individually. This agenda must be approved by a majority of votes of the total number of attending and eligible shareholders. The Secretary then proposed for the approval of the appointment of members in replacement of the retired individually.

#### **The Meeting Resolution**

The agenda was concluded by a unanimous vote of all shareholders attending and authorized to vote, as proposed with votes as follows:

1. Approval for Assoc. Prof. Dr. Chaoyuth Padungsaksawasdi by holding a position in Independent Director for another term, The voting is comprised of :

Shareholders	Number of votes	Percentage (%)
Approve	240,535,000	100.0000
Disapprove	0	0.0000
Abstained	0	0.0000
Invalid ballot	0	0.0000
<b>Total</b>	<b>240,535,000</b>	<b>100.0000</b>

2. Approval for Mr. Weeraphon Burapapattanapong by holding a position in Director for another term, The voting is comprised of:

Shareholders	Number of votes	Percentage (%)
Approve	240,535,000	100.0000
Disapprove	0	0.0000
Abstained	0	0.0000
Invalid ballot	0	0.0000
<b>Total</b>	<b>240,535,000</b>	<b>100.0000</b>

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The Chairman, invited the directors back to the meeting room and gave them a congratulations for being chose.

**Agenda 7 To consider and approve the directors' remuneration for the year 2024.**

The Chairman invited Dr. Chitrapongse Kwangsukstith, Chairman Member of Nomination and Remuneration Committee to present details to the meeting.

Dr. Chitrapongse Kwangsukstith informed that in accordance with the Company's regulation no. 14, directors are entitled to receive compensation from the Company in the form of rewards, meeting allowances, pensions, bonuses, or other forms of compensation as approved by the shareholders' meeting. The payment can either be a fixed definite sum or as criteria to be determined periodically, or to remain in effect until change. They are also entitled to earn allowances and other advantages as per the Company's regulations.

The Nomination and Remuneration Committee conducted a survey of the remuneration of directors and sub-committees for 2024 based on their responsibilities and performance, as well as the comparison to other companies of the same industry, comparable size and business and the remuneration finding by the Thai Institute of Directors and the Thai Institute of Directors Association (IOD).

The Board of Directors then proposed to the AGM for consideration and approval of remuneration to the Company's directors and sub-committees of 2024 within the amount of 2,500,000 Baht in a form of quarterly remunerations and meeting allowances. The remuneration was equal to the previous year with details as follows.

Remuneration of Directors and Subcommittees	Quarterly pay	Meeting Allowance /meeting
1. Board of Directors		
● Chairman	90,000	25,000
● Directors	35,000	17,000
2. Audit Committee		
● Chairman	60,000	19,000
● Member of the Audit Committee / Independent Director	-	15,000
3. Nomination and Remuneration Committee		
● Chairman	50,000	16,000
● Member of the Nomination Committee/Independent Director	-	10,000
4. Enterprise Risk Management Committee		
● Chairman	45,000	15,000
● Member of the Enterprise Risk Management Committee/ Independent Director	-	10,000
Other Benefits	None	

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**Remark:** Executive directors are entitled to only salary and bonus.

The Chairman then opened the floor to shareholders to inquire and express opinions on the agenda. It appeared that none of the shareholders inquired or expressed their opinion.

The Secretary informed that the consideration of this agenda must be approved by with no less than two-thirds (2/3) of shareholders attending and eligible to vote, and then proposed to the meeting to consider and vote on the directors' remuneration for the year 2024.

#### **The Meeting Resolution**

The agenda was concluded by a unanimous vote of all shareholders attending and authorized to vote to approve the directors' remuneration for the year 2024, as proposed with votes as follows:

Shareholders	Number of votes	Percentage (%)
Approve	240,535,000	100.0000
Disapprove	0	0.0000
Abstained	0	0.0000
Invalid ballot	0	0.0000
<b>Total</b>	<b>240,535,000</b>	<b>100.0000</b>

#### **Agenda 8 Other (if any)**

The Chairman then opened the floor to shareholders to inquire and express opinions on the agenda. It appeared that there were suggestions as follows :

Ms. Punsri Karncharoenkulwong, a volunteer to protect shareholder rights and a proxy holder of the Thai Investors Association

#### **Suggestion**

The Thai Investors Association has a policy which suggests that SET-listed companies shall organize an Annual General Meeting/Extraordinary Annual General Meeting in the forms of both on-site meeting and online meeting simultaneously, or a hybrid meeting in order to meet, communicate and ask questions among shareholders, executives and the Board of Directors conveniently. This is in accordance with the circular letter of the Securities and Exchange Commission (SEC) No. SEC. Nor. Ror. (Wor.) 2/2024 Subject: Request cooperation regarding organizing an Annual General Meeting, dated January 10, 2024. Therefore, it is proposed to the Company to consider organizing a hybrid meeting according to the policy of the Thai Investors Association mentioned above.

The Chairman expressed his gratitude for the suggestion from the representative of the Thai Investors Association and informed that he would take the suggestion into further consideration as appropriate.

The Chairman then opened the floor to shareholders to inquire and express opinions on the agenda. It appeared that none of the shareholders inquired or expressed their opinion. The Chairman therefore concluded that the 2024 Annual General Meeting of Shareholders has completed all agendas. I, as Chairman of the meeting and Chairman of the Board of Directors, would like to say thank you on

(Translation)

behalf of the Board of Directors who have been trusted by shareholders, financial institutions, business partners, customers, as well as executives and employees who have worked together with dedication, selflessness, patience and honesty, which was so supportive the Company managed. The Board of Directors will supervise the Company to operate under the good governance principle, by considering all stakeholders, as well as being responsible for the environment and the society so that the Company can continue to grow sustainably eventually.

The Meeting adjourned at 3.20 p.m.

*-Prof. Dr. Pornchai Chunhachinda-*

(Prof. Dr. Pornchai Chunhachinda)

Chairman of the Board of Directors

**The Meeting Recorder**

**(Mrs.Kullanit Seeliamngam)**

**Company Secretary**