



- English Translation -

**MINUTES OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF
SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED**

Date, Time, and Venue of the Meeting

SiamEast Solutions Public Company Limited (the “**Company**”) held the 2026 Annual General Meeting of Shareholders (the “**Meeting**”) on 29 April 2026 at 9.00 a.m. at the Conference Hall, 2nd floor, Room MR 211, Bangkok International Trade and Exhibition Centre, Debaratana Road, Bang Na Tai Sub-district, Bang Na District, Bangkok.

Directors in Attendance:

- | | |
|---------------------------|---|
| 1. Dr Thanachart Numnonda | President of the Board of Directors / Independent Director /
Chairman of the Audit Committee |
| 2. Ms Kanyapan Buranarom | Director / Independent Director / Audit Committee /
Chairman of the Risk Management and Sustainability Development Committee |
| 3. Ms Jiranat Sumanont | Director / Independent Director / Audit Committee /
Member of the Nomination and Remuneration Committee |
| 4. Ms Orasa Vimolchalao | Director / Chief Executive Director / Chief Executive Officer /
Chairman of the Risk Management and Sustainability Development Committee |
| 5. Mr Kirk Leekasem | Director / Deputy Chief Executive Officer /
Risk Management and Sustainability Development Committee |
| 6. Mr Sittichai Leekasem | Director / Executive Director |
| 7. Ms Nitkamol Wongpipat | Director / Chief Financial Officer / Member of the Nomination and
Remuneration Committee / Risk Management and Sustainability
Development Committee |

Directors Absent at the Meeting

- None -

(7 directors were attending the Meeting, or equivalent to 100.00 percent of the members of the Board of Directors)

Auditors from A & A Audit Company Limited

1. Mr Somchat Kalasuk
2. Ms Tassawan Pipatcharoenwong

Legal Counsels from Dentons Pisut Limited

1. Mr Nantawat Sirikoonyothin
2. Ms Kanokwan Changerd
3. Ms Pemika Pengsicharoen



Other Attendances

- | | |
|----------------------------|--|
| 1. Ms Panadda Phonsimma | Acting Company Secretary |
| 2. Ms Pattama Boonhomcheun | Volunteer to verify the accuracy of the vote count |
| 3. Ms Thamonwan Wongmanich | Volunteer to verify the accuracy of the vote count |

Commencement of the Meeting

Dr Thanachart Numnonda, President of the Board of Directors acted as the Chairman of the Meeting (the “**Chairman**”). The Chairman greeted all shareholders and attendees to the 2026 Annual General Meeting of Shareholders of the Company. The Chairman entrusted Ms Panadda Polsimma, the Acting Company Secretary to be a moderator conducting the Meeting (the “**Secretary**”).

The Secretary informed the Meeting that at the commencement of the Meeting, there were 10 shareholders attended in person, representing a total of 439,645,169 shares, and 48 proxies attended the Meeting representing a total of 23,498,111 shares. There were a total of 58 shareholders and proxies presented at the Meeting, representing 463,143,280 shares, or 68.1644 percent of the total number of sold shares of the Company. Therefore, a quorum was established in accordance with the law and the Company’s Articles of Association which stipulates that not less than 25 shareholders or shareholders holding not less than fifty percent of the total number of shareholders, which such of shareholders holding the total number of shares not less than one-third (1/3) of the sold shares of the Company are required to attend the meeting in person or by proxy.

The Chairman commenced the Meeting by introducing all members of the Board of Directors, the 7 directors attending this Meeting, representing 100 percent, introducing the Sub-Committee members, the Executives, who were in attendance. The Secretary was entrusted to explain the details of the Meeting and voting procedures in each agenda. The Secretary informed the Meeting that, in order to ensure good corporate governance and transparency in the Meeting and vote counting, the Company had invited auditors from A & A Audit Company Limited, namely Mr Somchat Kalasuk and Ms Tassawan Pipatcharoenwong, as well as the Company’s Legal counsels from Dentons Pisut Ltd., namely Mr Nantawat Sirikoonyothin, Ms Kanokwan Changerd, and Ms Pemika Pengsicharoen, to attend the Meeting with the purpose to observe the Meeting to be conducted in accordance with the laws and the Company’s Articles of Association, and to act as impartial verifiers of the vote count for each agenda. Furthermore, two shareholder representatives, Ms Pattama Boonhomcheun and Ms Thamonwan Wongmanich, were invited to volunteer to verify the accuracy of the vote count.

The Meeting was recorded in form of video for its entire duration. There were totaling 10 agendas, and no shareholders proposed any additional agendas. The Company explained the details regarding the voting rules, voting procedures, vote counting, and notification of vote counting results to the Meeting through a video presentation. The summary are as follows:



1) Votes for Approval of the Resolutions on each agenda

According to Clause 35 of the Articles of Association of the Company, each shareholder shall have the votes in the amount equal to the number of shares held by it in one vote per share. In case of an equality of votes, the Chairman of the Meeting of shareholders shall have a casting vote.

- Agenda 1 and 3 are only for acknowledgement; therefore, voting is not required.
- Agendas 2, 4, 5, 6, and 8 must be approved by the majority votes of shareholders or proxies attending the Meeting and eligible to vote.
- Agenda 7 must be approved by more than two-thirds (2/3) votes of shareholders or proxies attending the Meeting and eligible to vote.
- Agendas 9, must be approved by more than three-fourths (3/4) votes of shareholders or proxies attending the Meeting and eligible to vote.
- Agenda 10, considering other matters (if any), was set up for shareholders to ask inquiries or give opinions to the Board of Directors and the Board of Directors clarify and answer inquiries from shareholders.

2) Voting

The Chairman will notify shareholders to vote upon completion of presentation of each agenda. Shareholders shall have the options to vote either “Agree,” “Disagree,” or “Abstain” in the ballot.

Shareholders in attendance at the Meeting in person: Voting rights will be restricted to shareholders who register prior to the Meeting. By voting, shareholders must hand over their ballots to staff prior to the close of voting for each agenda. It will be considered an “Approve” vote if shareholders do not hand in ballots.

Proxies attending the Meeting: If a grantor does not specify their intention to vote on each agenda on a proxy form, a proxy can use the ballots and vote on behalf of a shareholder as if a shareholder were present at the Meeting. If a grantor specifies the intention to vote for all agendas in advance on a proxy form, the Company will count ballots according to the proxy form provided to the Company’s staff at the registration of the Meeting.

3) Votes Counting

- The votes for each agenda will be counted based on the number of shareholders or proxies present at the Meeting for that agenda, which may vary from agenda to agenda because some shareholders may register after the commencement of the Meeting.
- Counting “Agree” votes in each agenda will be counted by deducting the number of “Disagree” votes from the total number of attendees’ votes.
- In the event that shareholders do not hand in ballots, those votes will be regarded as “Agree” votes. For the convenience of counting votes, the Company will collect ballots of those who vote “Disagree” or “Abstain” only.
- In the following instances, ballots will be deemed invalid:
 1. A blank ballot does not indicate that a vote is cast.



2. Voting ballots for multiple voting types, such as voting Agree and Disagree for the same agenda.
3. A ballot that is crossed out without a shareholder or a proxy's signature.
- If the shareholder's vote is deemed invalid based on the criteria set forth by the Company, such voting is invalid. However, such ballots will also be calculated as the basis for counting votes, whereas "Abstain" votes will not be counted.

4) Notification of Voting Result

For the purpose of conciseness, after each agenda is voted, the Secretary will promptly continue to the next agenda and announce the results of the voting at the end of the following agenda. For the agenda to approve the election of directors, the vote results of all directors will be announced at the same time when all votes are counted.

Agenda 1 Chairman's Report

The Chairman informed the Meeting that despite the ongoing economic challenges in 2025, Siam East Solutions Public Company Limited continued to move forward steadily under its Solution Excellence vision. The Company wishes to inform the meeting about its achievements and operations as follows:

Firstly, the strength of five (5) core business groups of the Company. The Company has enhanced its competitiveness through five product groups to address industry needs in terms of sustainable efficiency improvement and cost reduction, namely:

- 1) Pumping System Technology Division
- 2) Process and Piping Solution Division
- 3) Innovative Material Division
- 4) Service Business Division
- 5) Utilities & Power Division

Secondly, excellence in Corporate Governance (CG). The Company prioritizes good governance and transparency, resulting in a 5-star rating for Corporate Governance Rating (CGR) for 2025 from the Thai Institute of Directors (Thai IOD). This confirms the Company's commitment to operational standards aimed at building confidence among all shareholders.

Thridly, driving the organization towards sustainability (ESG). The Company operates under the concept of Empowering a Sustainable Future, integrating 'SE ESG DNA' principles into all processes. As a result, this year the Company received a SET ESG Rating of BBB. In addition, the Company has aligned its approach with the United Nations Sustainable Development Goals (SDGs).

Finally, the Company would like to express its gratitude for all the commitments made. All this success is due to the cooperation of our employees and the strong support of our shareholders, business partners, and collaborators. On behalf of the Board of Directors, the Company would like to thank you all for your

trust and assure the shareholders that the Company will continue to drive business growth in a stable and transparent manner, creating value for all stakeholders on an ongoing basis.

The Chairman gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda. The Chairman, therefore, entrusted the Secretary to proceed with the next procedures.

Remark: This agenda is only for acknowledgement; therefore, voting is not required. The Secretary informed that the Meeting acknowledged all of the proposals.

Agenda 2 **To consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders**

The Chairman informed the Meeting that the Minutes of the 2025 Annual General Meeting of Shareholders which was held on 25 April 2025 was prepared correctly, and delivered a copy of the Minutes to the Stock Exchange of Thailand (SET) and the Ministry of Commerce according to the period specified by law. Moreover, such Minutes was disseminated through the website of the Company www.siameastsolutions.com. The Chairman, therefore, informed the Meeting to consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders, details of which were in a copy of the Minutes circulated to the shareholders prior to this Meeting for consideration.

The Chairman gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda. The Chairman, therefore, entrusted the Secretary to proceed with the next procedures.

The Secretary asked the Meeting to resolve the resolution and informed the Meeting that this Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

In this agenda, 1 more shareholder attended the meeting, totaling 725 shares, so there were 59 shareholders attending the meeting in person and by proxy, totaling 463,144,005 shares.

Resolution Upon due consideration, the Meeting unanimously resolved to certify the Minute of the 2025 Annual General Meeting of Shareholders by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	463,144,005	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	463,144,005	votes	Equivalent to the percentage of	100.00

Agenda 3 To acknowledge the Company's operational results for the year 2025

The Chairman entrusted Mr. Kirk Leekasem, the Director and Deputy Chief Executive Officer, to present details and information regarding the Company's operational results for the year 2025 to the Meeting. Mr. Kirk Leekasem, therefore, reported the operating results of the Company which appeared in the Company's Annual Report of the year 2025 (56-1 One Report), which was provided to shareholders along with the invitation letter for consideration.

In terms of the Company's anti-corruption policy, the Company currently prioritizes anti-corruption measures, focusing on sustainable growth based on ESG principles. This is evident in the Company's BBB ESG rating. As presented at the meeting, the Company has proactively implemented three strategies:

- 1) Cultivating a corporate culture;
- 2) Communication and outreach; and
- 3) Monitoring and reporting corruption.

The first strategy, Cultivating a corporate culture, involves training new employees, raising awareness, and integrating these efforts across the organization. The Company utilizes various tools to ensure everyone has access to this information through online channels, the corporate website, and monthly management meetings.

The second strategy, Monitoring governance, involves proactively assessing and monitoring risks across all tasks. The Company conducts whist monitoring or whistleblowing, receiving information through its website and directly forwarding it to uninvolved parties for investigation and clarification.

In conclusion, due to the stringency of these policies, no instances of corruption occurred within the Company last year. These actions confirm that the Company conducts its business with integrity and transparency, and is committed to maintaining the trust of all shareholders.

After completion of presentation from Mr Kirk Leekasem, the Secretary informed the shareholders to ask for inquiries or express opinions about this agenda. It appeared that the shareholders inquired as follows:

Ms Panas Eiamvorapong, the proxy from the Thai Investors Association, inquired about the Company's presentation of its five product groups, specifically regarding the estimated revenue of each group:

- 1) The profit margin of each product group; which product groups generated high profits, which generated low profits, or which did not generate any profit at all? Regarding those groups, what is the Company's designated policy?
- 2) In case of the allowance for 'doubtful accounts', the proxy understood that the Company had already set aside provisions for the doubtful accounts and allocated cash, however, she would like to ask about the Company's policy for recovering these debts in the future?



The Chairman entrusted Mr. Kirk Leekasem, the Director and Deputy Chief Executive Officer, to respond inquiries, then Mr. Kirk Leekasem answered that:

- 1) The profit margin for each product group, expressed as a percentage, may not be precisely quantified as it's calculated by simple division. Therefore, he presented to the Meeting through each Business Unit (BU) as follows:
 - Overall, the Company's monitoring shows that the product group with the best profit margin is the Manufacturing Process Management and Piping Systems product group, currently at 27-33%. This depends on the product portfolio sold by the Company, with the main customers being the petrochemical and chemical industries. Observing current events, there's a recovery from the recent war. Furthermore, most products sold in this group are imported, and the Company leverages currency fluctuations. In addition, major imports in this group come from the United States and Japan, where the Japanese Yen is currently relatively weak, benefiting the Company's margin gap. The Company believes that the Manufacturing Process Management and Piping Systems product group will be able to maintain its gross profit margin in this segment.
 - Next, it can be seen that the Innovative product group has a decreased margin compared to the previous year's sales rate. This represents an estimated rate of approximately 22%, and in the most recent year, it was around 20.5%. However, the Company has improved its management in this area (Year to Date), resulting from sourcing products without adhering to the old method of relying solely on purchasing within Thailand. Currently, the Company prioritizes cost management, and therefore is not dependent on a single supplier. This approach allows the Company to manage costs more efficiently and enables faster delivery times to customers.
 - The third aspect is about the Pumping System. It can be seen that the Company's margin has grown slowly but overall has improved, due to the reasons mentioned above. Specifically, the Company sources from multiple suppliers and focuses on customer-centric sales. Therefore, the Company's current portfolio comprises approximately 56 brands, and it is found that the Company must prioritize customer needs in supplying various products to customers. Thus, the margin in the pumping system shows an increase in the main service areas. Service and Utility Power (UP) are project-based, but in the solar segment, the Company recognizes that there is considerable competition, resulting in a relatively low margin. The Company anticipates that it will decrease further due to the VAT refund for manufacturers of solar panels or equipment normally imported from China. However, after the policy was lifted on April 1st, it will result in increased costs. In addition, the global economy has caused the cost of importing and raw materials for panel production to increase as well. Therefore, the Company believes that UP's margin may decrease.
 - Regarding the Business Services, this refers to the service provided for the products the Company sells. In terms of cost management and personnel, the Company believes that it has improved its management. However, this is not yet significantly impactful for the Company. The Company forecasts an overall improvement. The rate may remain the same, but revenue is expected to increase.

- 2) Regarding emergency debt collection (ECL), we have found that our current client with doubtful debts is a public Company limited which has filed for bankruptcy. He asked for the following up on further developments. This information is provided for your awareness only.

Remark: This agenda is only for acknowledgement; therefore, voting is not required. The Secretary informed that the Meeting acknowledged all of the proposals.

Agenda 4 To consider and approve the financial statements for the fiscal year ended 31 December 2025

The Chairman informed the Meeting that to comply with Section 112 under the Public Limited Companies Act, B.E. 2535 (1992) (and its amendment) (“**the Public Limited Companies Act**”) and the Company’s Articles of Association Clause 39, the Board of Directors arranged to prepare the financial statement for the year 2025, ended 31 December 2025, which was audited and certified by an authorised auditor and was validated by the Audit Committee as well as was approved by the Board of Directors, which was provided to shareholders along with the invitation letter for consideration.

The Chairman entrusted Ms Nitkamol Wongpipat, Chief Financial Officer, to inform the Meeting regarding the financial statement of the fiscal year ended 31 December 2025, the summary details are as follows:

Important Financial Information Unit: Million Baht	Consolidated Financial Statement		Separate Financial Statements	
	2025	2024	2025	2024
Sales and service income	555.20	539.13	432.41	434.23
Other income	5.78	4.80	2.91	3.52
Financial income	1.17	1.03	0.84	0.84
Total income	562.15	544.96	436.16	438.59
Cost of sales and services	411.74	405.43	337.31	334.32
Distribution costs and administrative expenses	123.21	118.07	94.37	101.91
Share of profit from investment in associates	18.58	20.69		
Dividends received from UBA			17.20	8.26
Dividends received from KST			4.61	0.00
Total dividends			21.81	8.26
Share of profit (loss) attributable to owners of the parent	40.24	35.83	26.56	9.69

Important Financial Information Unit: Million Baht	Consolidated Financial Statement		Separate Financial Statements	
	2025	2024	2025	2024
Current assets	285.18	260.41	182.25	169.87
Total assets	613.19	559.24	736.36	698.67
Current liabilities	103.26	74.27	89.02	62.52
Total liabilities	129.47	98.79	109.35	80.22
Equity of the parent Company	475.67	453.43	627.01	618.45

Ms Nitkamol Wongpipat, Chief Financial Officer, gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda. Therefore, it was proposed to the Meeting to approve the financial statements for the fiscal year ended 31 December 2025 as proposed and then Ms Nitkamol Wongpipat entrusted the Secretary to proceed for conducting the shareholders' voting and summarizing the voting results in accordance with regulations.

The Secretary informed the Meeting that this Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting unanimously resolved to approve the financial statements for the fiscal year ended 31 December 2025 by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	463,144,005	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	463,144,005	votes	Equivalent to the percentage of	100.00

Agenda 5 **To consider and approve the allocation of profit as a legal reserve and dividend payment from the Company's operation results for the year 2025**

The Chairman entrusted the Secretary to explain this agenda to the Meeting, then the Secretary informed the Meeting that the Company has a policy of paying dividends to shareholders at a rate of not less than 40% of net profit after corporate income tax and legal reserves each year. The Company considers various factors in determining dividend payments to maximize benefits for shareholders and to ensure that dividend payments do not significantly impact the Company's normal operations. However, such dividend payments may be subject to change depending on operating results, financial position, liquidity, business expansion plans, future needs and appropriateness, and other relevant factors in the Company's



management, as deemed appropriate by the Board of Directors. The Board of Directors' resolutions approving dividend payments must be submitted to the Shareholders' Meeting for approval, except in the case of interim dividends, where the Board of Directors has the authority to approve interim dividends when it deems the Company has sufficient profits to do so without impacting its operations, and then report this to the shareholders' meeting at the next Meeting. According to Section 116 under the Public Limited Companies Act, B.E. 2535 and Clause 45 of the Company's Articles of Association which stipulate that the Company must allocate part of the annual net profit as a legal reserve in the amount not less than 5 percent of the annual net profit, less the sum of accumulated loss brought forward (if any) until the legal reserve amounts having not less than 10 percent of the registered capital. Therefore, the Secretary informed the Meeting for the allocation of profit as a legal reserve and dividend payment from the Company's operation results for the year 2025 as follows:

The Allocation of Profit as a Legal Reserve

At present, The Company has a registered capital of THB 339,725,166.50 and a reserve fund before legal allocation of THB 16,003,005.54, representing 4.71 percent of the Company's registered capital. The Company's operation results in the year 2025, the Company had a net profit of THB 26,557,308.08. Therefore, it was appropriate to propose the Meeting to consider and approve the allocation of profits from the Company's operation for the year 2025 as legal reserve in the amount of THB 1,396,944.46, representing 5.26 percent of the net profit according to the Company's financial statements for the year ending 31 December 2025. After allocating such profit as legal reserve, the Company will have a total legal reserve of THB 17,400,000, representing 5.12 percent of the registered capital.

Distribution of Dividends Payment

The Company has a net profit from the operating results for the year ending on 31 December 2025, after deducting corporate income tax and legal reserves, totaling THB 40,242,073.03 and has no accumulated losses, which align with the paying dividends policy of the Company. Therefore, it was appropriate to propose the Meeting to consider and approve the payment of dividends from the Company's operating results for the year 2025 by paying cash dividends to shareholders in an amount not exceeding THB 18,000,677.67 at a rate of THB 0.026493 per share, totaling 679,450,333 shares.

The Company will pay the dividends to the shareholders of the Company whose names appear in the shareholder registered book on the Record Date, the date determined the shareholders who are entitled to receive dividends, which is scheduled on 12 March 2026, and the dividend payment shall be made by 25 May 2026. The Company has consistently paid dividends to shareholders every year. The details of the Company's dividend payments, including a comparative analysis of the Company's consistent dividend payments over the last three fiscal years, are provided to demonstrate the Company's stability, cash flow, and performance as follows:

The details of the Company's dividend payments over the last three fiscal years

Annual Operating Results	Net Profit	Number of Shares Paid	Dividend Paid (Cash)	Profit (Baht: Share)	Percentage of Net Profit
2025	40,242,073.03	679,450,333	18,000,677.67	0.026493	44.73%
2024	35,833,262.63	679,450,333	18,000,677.67	0.026793	50.23%
2023	61,429,064.55	679,450,333	18,000,677.67	0.026493	29.30%

The Chairman gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda. The Chairman, therefore, asked the Meeting to resolve the resolution to approve allocation of profit as a legal reserve and dividend payment from the Company's operation results for the year 2025 as proposed, and entrusted the Secretary to proceed for conducting the shareholders' voting and summarizing the voting results in accordance with regulations.

The Secretary informed the Meeting that this Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting unanimously resolved to approve allocation of profit as a legal reserve and dividend payment from the Company's operation results for the year 2025 as proposed by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	463,144,005	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	463,144,005	votes	Equivalent to the percentage of	100.00

Agenda 6 To consider and approve the election of directors in replacement of those retiring by rotation

Ms Jiranat Sumanont, the Nomination and Remuneration Committee, explain this agenda to the Meeting that according to Section 71 of the Public Limited Companies Act and Clause 17 of the Company's Articles of Association stipulates that in every Annual General Meeting of Shareholders, one-third (1/3) of the directors shall vacate office and director who retires from the office in the first and second year after registration of the Company shall draw lots. In every subsequent year, directors who have been in office the longest time shall vacate office. Directors vacating office may be re-elected.

In the 2026 Annual General Meeting of Shareholders, there are 3 out of 7 directors which equals one-third (1/3) of the directors who are due to retire by rotation as follows:

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|--------------------------|---|
| 1. Ms Kanyapan Buranarom | Director / Independent Director / Audit Committee /
Chairman of the Risk Management and Sustainability
Development Committee |
| 2. Mr Kirk Leekasem | Director / Deputy Chief Executive Officer /
Risk Management and Sustainability Development Committee |
| 3. Ms Nitkamol Wongpipat | Director / Chief Financial Officer / Member of the Nomination
and Remuneration Committee / Risk Management and
Sustainability Development Committee |

The Nomination and Remuneration Committee is of the opinion that the directors retiring from their positions upon expiration include directors who also serve on the Nomination and Remuneration Committee which having a conflict of interest. Therefore, the Company entrusted the Board of Directors to resolve and nominate the election of directors in replacement of those retiring by rotation. The three retiring directors possess the necessary knowledge, skills, experience, and a good work history, as well as a positive attitude towards the organization. They are able to dedicate their time to the Company's operations and meet all the qualifications, without any disqualifying characteristics under the Public Company Limited Act, the Securities and Exchange Act B.E. 2535, and related regulations. Furthermore, the directors to serve as independent directors possess all the qualifications required by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

The Company has already submitted the names and profiles of directors whose terms have expired, and those nominated directors for re-election, to all shareholders along with the invitation letter for consideration. Therefore, the Board of Directors deems it appropriate to propose to the Meeting for consideration the re-election of three directors whose terms have expired to be the directors of the Company for another term.

The Company has provided shareholders with an opportunity to nominate individuals for consideration as directors through the Company's website from 15 October 2025 to 31 December 2025, but no shareholders have nominated individuals for consideration. Therefore, for the sake of transparency in considering this agenda item, the three directors, namely Ms Kanyapan Buranarom, Mr Kirk Leekasem, and Ms Nitkamol Wongpipat, who have been nominated as directors for another term, are invited to leave the Meeting to allow shareholders to consider this agenda item. Therefore, the Company presented the work history and the qualifications of those three directors to the Meeting, for the consideration of the the voting of shareholders.

Ms Jiranat Sumanont gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda. Therefore, it was proposed to the Meeting to resolve the resolution to approve the

re-appointment of the individual directors retiring by rotation to be the directors of the Company for another term as proposed and then Ms Jiranat Sumanont entrusted the Secretary to proceed for conducting the shareholders' voting and summarizing the voting results in accordance with regulations.

The Secretary informed the Meeting that this Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote. In order to comply with the Company's good governance principles, the Company will elect directors individually and will announce the voting results after all votes have been counted. Afterwards, the three directors are invited to resume to the Meeting.

Resolution Upon due consideration, the Meeting resolved to approve the re-appointment of the individual directors retiring by rotation to be the directors of the Company for another term by the majority votes of the shareholders and proxies attending the Meeting and eligible to vote as follows:

6.1 Ms Kanyapan Buranarom

Agreed:	463,143,280	votes	Equivalent to the percentage of	99.9998
Disagreed:	725	votes	Equivalent to the percentage of	0.0002
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	463,144,005	votes	Equivalent to the percentage of	100.00

6.2 Mr Kirk Leekasem

In this agenda, 1 more shareholder attended the meeting, totaling 17,500 shares, so there were 60 shareholders attending the meeting in person and by proxy, totaling 463,161,005 shares.

Agreed:	463,161,005	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	463,161,005	votes	Equivalent to the percentage of	100.00

6.3 Ms Nitkamol Wongpipat

Agreed:	463,161,005	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00



Voided:	-	votes	Equivalent to the percentage of	0.00
Total	463,161,005	votes	Equivalent to the percentage of	100.00

Agenda 7 To consider and approve the remuneration of directors and the Sub-Committee members for the year 2026

Ms Kanyapan Buranarom, the Chairman of the Nomination and Remuneration Committee, explain to the Meeting that according to Section 90 under the Public Limited Companies Act which stipulates that the Company shall not pay money or any other property to the directors except payment as remuneration under the Company's Articles of Association. Clause 22 of the Company's Articles of Association stipulate that the directors of the Company are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other forms of compensation as approved and resolved by a meeting of shareholders with not less than two-thirds (2/3) of the total votes of the shareholders present at the Meeting. The amount of the director's remuneration may be specified as a fixed amount or set as criteria and may be set for a certain period or until the meeting of shareholders resolves to change it. In addition, the directors of the Company are entitled to receive allowances and other benefits as stipulated by the Company's regulations.

To determine the remuneration of directors and the sub-committee members for the year 2026, the Nomination and Remuneration Committee determined the remuneration for the directors and the sub-committee members taking into account the suitability of their duties and responsibilities and to be consistent with the overall performance of the Company and compare the remuneration with the other listed companies that operate the same business as the Company. The details are as follows:

Position	2025	2026 (Year of proposal)
<u>Meeting Allowance for Board of Directors</u>		
- President of the Board of Directors (THB/time)	15,000	15,000
- Member of Directors (THB/person/time)	10,000	10,000
<u>Meeting Allowance for Audit Committee</u>		
- Chairman of the Audit Committee (THB/time)	12,000	12,000
- Member of the Audit Committee (THB/person/time)	10,000	10,000
<u>Monthly Allowance for Audit Committee</u>		
- Chairman of the Audit Committee (THB/month)	28,000	28,000
- Member of the Audit Committee (THB/person/month)	20,000	20,000
<u>Meeting Allowance for Nomination and Remuneration Committee</u>		

- Chairman of the Nomination and Remuneration Committee (THB/time)	12,000	12,000
- Members of the Nomination and Remuneration Committee (THB/person/time)	10,000	10,000
However, Ms Nitkamol Wongpipat, the Company's Director, expressed her intention at the Meeting to waive her right from receiving remuneration as a Member of the Nomination and Remuneration Committee.		
<u>Other rights and benefits</u>	None	None

Ms Kanyapan Buranarom gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda. Therefore, it was proposed to the Meeting to resolve the remuneration and meeting allowance of directors and sub-committee members for the year 2026 as proposed and then Ms Kanyapan Buranarom entrusted the Secretary to proceed for conducting the shareholders' voting and summarizing the voting results in accordance with regulations.

The Secretary informed the Meeting that this Agenda requires approval by not less than two-thirds (2/3) of the voting rights of shareholders and proxies attending the meeting and eligible to vote.

In this agenda, 1 more shareholder attended the meeting, totaling 103 shares, so there were 61 shareholders attending the meeting in person and by proxy, totaling 463,161,608 shares.

Resolution Upon due consideration, the Meeting unanimously resolved to approve the remuneration of the Board of Directors and the Sub-Committee members for the year 2026 by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	463,161,608	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	463,161,608	votes	Equivalent to the percentage of	100.00

Agenda 8 **To consider and approve the appointment of the auditor and auditor's remuneration for the year 2026**

The Chairman, as the Chairman of the Audit Committee, informed the Meeting that to comply with Section 120 under the Public Limited Companies Act and Clause 36 of the Company's Articles of Association which stipulate that in every annual general meeting of shareholders, the Meeting must

appoint an auditor and determine the remuneration of the auditor of the Company. The Audit Committee has proposed the appointment of A & A Audit Company Limited as the Company's auditor for the year 2025, and appointed the persons to be the auditors of the Company for auditing and expressing the opinion for the financial statements of the Company for the year 2026 as follows:

- | | |
|-----------------------|--|
| 1. Mr Somchat Kalasuk | Auditor registration number 9669; and / or |
| 2. Dr Preecha Suan | Auditor registration number 6718; and / or |
| 3. Ms Yuphin Chumjai | Auditor registration number 8622 |

The aforementioned auditors are certified auditors from the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), who have been auditors of the Company and has no relationship or interest with the Company. In the case where the proposed auditors are unable to perform a duty, A & A Audit Company Limited is responsible for appointing other auditors of A & A Audit Company Limited to be auditors of the Company instead.

The Board of Directors has determined the remuneration for the auditors for the year 2026 for the Company and its two subsidiaries with a total of THB 1,630,000 per year. A & A Audit Company Limited is the auditor for the subsidiaries and has no relationship or interest with the Company, its subsidiaries, executives, major shareholders, or any related parties, and has sufficient independence to audit and express opinions on the financial statements of the Company and its subsidiaries. The Company has compared the audit fee with the market price and found that it is a reasonable price as follows:

The Remuneration for Auditing	2024 (THB)	2025 (THB)	The proposed year 2026 (THB)
Auditing Fees	1,630,000	1,630,000	1,630,000
Additional Fees (Non-Audit Fee)	-	-	-

The Chairman gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda. Therefore, the Chairman proposed the Meeting to consider and approve the appointment of the auditor and auditor's remuneration for the year 2026 as proposed, and entrusted the Secretary to proceed for conducting the shareholders' voting and summarizing the voting results in accordance with regulations.

The Secretary informed the Meeting that this Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting unanimously resolved to approve the appointment of the auditors and auditor's remuneration for the year 2026 by the majority votes of the shareholders and proxies attending the meeting and eligible to vote as follows

Agreed:	463,160,883	votes	Equivalent to the percentage of	99.9998
Disagreed:	725	votes	Equivalent to the percentage of	0.0002
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	463,161,608	votes	Equivalent to the percentage of	100.00

Agenda 9 **To consider and approve the amendments to the Company's Objectives**

The Chairman informed the Meeting that as the Company plans to add and revise the types of business activities it engages in, it is necessary to amend the Company's objectives in the Company Affidavit to fully align with the Company's current business operations. Therefore, the Company proposes to amend the Objectives No. 59, 60, 61, and 62 to read as follows:

"Clause 59. To engage in the business of leasing, hire-purchase, renting, or hire-purchase of assets, machinery, tools, supplies, equipment, vehicles, all types of water trucks, all types of electric waste collection vehicles, all types of electric vehicles, and any other types of property; as well as providing related services to individuals, juristic persons, government agencies, state enterprises, or private entities, subject to applicable laws.

Clause 60. To engage in joint investment or enter into joint ventures with individuals, juristic persons, government organizations, or state agencies, both domestic and overseas, in order to operate any business in accordance with the Company's objectives, including shareholding, partnership, management, or participation in various projects, in compliance with applicable laws.

Clause 61. To engage in all types of concession businesses, licenses, or rights to manage various projects as a contracting party with government agencies, state enterprises, local administrative organizations, and private entities, both domestically and internationally, subject to applicable laws.

Clause 62. To invest in, purchase, sell, transfer, hold, or otherwise manage shares, bonds, debentures, investment units, securities, carbon credits, derivatives, futures contracts, options, swaps, warrants, or any other financial instruments of any Company or entity, both domestic and overseas, for the Company's investment purposes. Such activities shall not constitute normal trading and shall not be considered conducting securities or financial instrument trading business as a licensed operator under the laws governing securities and the capital market."

If the Meeting resolves to approve the amendments, any person authorized by the Board of Directors shall have the authority to revise or adjust the wording in the documents as required by the Registrar of Public Limited Companies for registration with the Department of Business Development, Ministry of Commerce.



The Chairman gave an opportunity to the shareholders to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or expressed their opinion regarding this agenda. Therefore, the Chairman proposed the Meeting to consider and approve the amendments to the Company's Objectives as proposed, and entrusted the Secretary to proceed for conducting the shareholders' voting and summarizing the voting results in accordance with regulations.

The Secretary informed the Meeting that this Agenda requires approval by not less than three-fourths (3/4) of the voting rights of shareholders and proxies attending the meeting and eligible to vote.

In this agenda, 1 more shareholder attended the meeting, totaling 5,230 shares, so there were 62 shareholders attending the meeting in person and by proxy, totaling 463,166,838 shares.

Resolution Upon due consideration, the Meeting unanimously resolved to approve the amendments to the Company's Objectives by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	463,166,838	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	463,166,838	votes	Equivalent to the percentage of	100.00

Agenda 10 To consider other matters (if any)

The Secretary informed the Meeting that this agenda determined for the shareholders to ask inquiries or give any suggestions to the Board of Directors of the Company and for the Board of Directors to respond to the shareholders' inquiries.

The Chairman informed the meeting that Agenda 10 was an opportunity for shareholders to propose additional issues beyond those specified in the invitation letter. Therefore, the Chairman gave an opportunity to the shareholders to ask for inquiries or express opinions or recommend any suggestions, and shareholders inquire the following:

The Chairman questions or other than those specified in the meeting Invitation Letter. There were shareholders asking questions as follows:

- 1) Ms Panas Eiamvorapong, the proxy from the Thai Investors Association, inquired about the Company's participation in the Jump+ project and anticipated that the plan presentation had already begun. She requested the director to clarify the details of the Jump+ plan to shareholders, and explain

the advantages and disadvantages of participation, and outline the benefits the Company would receive.

The Chairman entrusted Mr. Kirk Leekasem, the Director and Deputy Chief Executive Officer, to respond inquiries, then Mr. Kirk Leekasem answered that according to the Jump+ project, the Company has set growth targets for 2028, aiming for a net profit of THB 53-60 million and a 5% annual growth rate. In terms of the revenue and profit, the Company is expected to grow at a 10% annual rate. The Jump+ project will be implemented across three main pillars: Business, Environment, and Corporate Governance, with details as follows:

- **Business:** The Company's core business strategy comprises three approaches, primarily focusing on cost management. This includes improving equipment and machinery used by affiliated companies, streamlining workflows to enhance operational efficiency, and integrating technology into the Company's business or leveraging technology to create added value for its products.
- **Environment:** Currently, the Company has completed Scope 1, 2, and 3 data collection, but no verification has been conducted. Therefore, this year, the Company will hire a third party to conduct the verification, and subsequently, the Company will implement projects to reduce the carbon credits it uses. Currently, the Company has invited three third parties to act as auditors and expects to finalize the audit by next month. After that, the Company will hire individuals to verify the data. Once the Company has a baseline carbon credit data, it will implement various projects to reduce the rate from the current baseline. Moreover, the Company's offices have solar power installed and use various tools that are expected to reduce electricity consumption. Therefore, it is necessary to consider the actual amount of carbon the Company uses and present that plan to shareholders, outlining the baseline amount and the measures the Company will take to reduce carbon credits in the following year.
- **Corporate Governance:** The Corporate Governance of the Company is related to the Certificate of Competency and Action (CAC), as the Company has already received one star from CAC. The next step is the declaration of intent; the Company aims to obtain two stars within this project, with a plan to achieve this by 2028. Currently, the Company is working on a checklist of approximately 71 items, which it is diligently fulfilling. The Company hopes to achieve its goals set in Jump+. Regarding the project budget, it is divided into: THB 3.5 million (including VAT) for the Business pillar, approximately THB 1 million for the Environmental pillar, and approximately THB 500,000 for the Governance pillar. These are the total amounts that the Company anticipates to operate in such budget, and the Company has already received full amounts from Jump+.

- 2) Mr Kittiyos Apakitwong, the shareholder attending the Meeting in person, inquired that does the CAC consists of a total of 5 stars? And has the Company only received 1 star?

Mr. Kirk Leekasem, the Director and Deputy Chief Executive Officer, answered that the 1 star that the Company received is related to the CG Certificate that the Company received from IOD, which is separate from the CAC stars. The CAC has a total of 3 stars.

Mr Kittiyos Apakitwong, f the shareholder attending the Meeting in person, further inquired that is there a requirement for a certain number of stars to be received to participate in the Jump+ project?

Mr. Kirk Leekasem, the Director and Deputy Chief Executive Officer, answered that if the Company joins the Jump+ project, it means the Company commits to receiveing a total of 2 stars by 2028.

Mr Kittiyos Apakitwong, the shareholder attending the Meeting in person, further inquired that what is the consequences if the Company fails to meet the stated requirements, such as whether the program will forfeit the funding or else? and does the Company normally require to be the membership in CAC? and does the Company require to pay for the project annually fee?

Mr. Krik Leekasem, Director and Chief Executive Officer, answered that Yes, there is an annual fee of approximately THB 30,000 per year for participation in the project.

Mr Kittiyos Apakitwong, the shareholder attending the Meeting in person, further inquired whether there were any examples from other publicly traded companies that, if their Company had joined the project, would face consequences if they failed to comply with the conditions or violated regulations? He also inquired that does the CAC has the authority to impose penalties on such companies regarding those matters, such as revoking their participation without the possibility of appeal, and what is the meatures?

Mr. Krik Leekasem, Director and Chief Executive Officer, answered that based on the information available, in terms of the Company, the Company did not anticipate encountering this issue and had not studied for this matter in detail. The Company intended to proceed according to plan and anticipated success. However, initial research has not yet revealed any mention of penalties for committing to the project, specifically regarding the figures involved, or the consequences if the objectives are not met. Based on the information available, the Company has not found any sanctions of those. The Company will seek further information and provide details later.

Mr Kittiyos Apakitwong, the shareholder attending the Meeting in person, further inquired that had the Company ever organized any projects for shareholders to visit the venu?

Dr Thanachart Numnonda, President of the Board of Directors, responded to the shareholder's question by stating that the Company had held the Annual General Meeting of shareholders once several years ago, inviting shareholders to Rayong province. In this case, if the opportunity arises, the Board of Directors will take the matter into consideration accordingly.



As it appeared no additional inquiries or agenda from shareholders, the Chairman of the Meeting declared the Meeting adjourned and thanked all shareholders for attendance in the 2026 Annual General Meeting of Shareholders.

The Meeting was adjourned at 10.30 a.m.

Dr Thanachart Numnoda
Chairman of the meeting

Ms Panadda Phonsimma
Company Secretary
Recorder of the Meeting