



**Minutes of the 2025 Annual General Meeting of Shareholders
of
KEX Express (Thailand) Public Company Limited**

Date, Time and Place of Meeting

The 2025 Annual General Meeting of Shareholders (“The Meeting”) was convened by electronic means at 2.00 p.m. on 24th April 2025, under the Emergency Decree on Electronic Meetings B.E. 2563 and the Notification of the Ministry of Digital Economy of Digital Economy and Society on the Standardization of Security of Security of Electronic Meetings System B.E. 2563.

Quorum

Ms. Xin Wang, Chairman of the Board of Directors, presiding as the Chairman of the Meeting (“The Chairman”), informed the Meeting that 5 shareholders attended the Meeting by electronic means and 22 shareholders by proxy, representing 2,923,078,708 shares in total, equivalent to 83.3981 of the total number of shares, and thus a quorum was instituted. The Chairman assigned Mr. Khanenpan Chueanuam (“The MC”), to introduce the following members of the Board of Directors of KEX Express (Thailand) Public Company Limited (“The Company”) and top executive.

Members of the Board of Directors Attending the Meeting

1. Ms. Xin Wang Chairman of the Board of Directors and Chairman of the Nomination and Remuneration Committee
2. Mr. Kledchai Benjaathonsirikul Director
3. Mr. Prasan Chuaphanich Independent Director, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee
4. Mr. Kamthorn Tatiyakavee Independent Director, Chairman of the Risk Management Committee and Member of Audit Committee
5. Ms. Hwee Leng Eileen Yeo Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee
6. Ms. Bee Ti Ooi Director, Member of the Nomination and Remuneration Committee and Member of the Risk Management Committee
7. Mr. Hoi Ching Yeung Director, Member of the Risk Management Committee and Company Secretary
8. Mr. Minglong Zhou Director
9. Mr. Jiawei Zhang Director, Chairman of the Executive Committee and Chief Executive Officer

Absentee

-None-

Executive

1. Mr. Kwan Wai Leon Chow Member of the Executive Committee, Member of the Risk Management Committee and Chief Financial Officer

The MC introduced the Meeting Observers and Voting Inspectors from Legal Advisory Council Limited: Ms. Theerisara Sarnrak and Ms. Jaruwan Chanwutitham. Additionally, the auditors from PricewaterhouseCoopers ABAS Limited – Ms. Nopanuch Apichatsatien, Ms. Yuwanan Manomaivisit, and Mr. Anek Buapha – were acknowledged. Before commencing the Meeting, the MC explained the voting procedures and the Q&A instructions as follows:

Voting Procedures

1. One share will be entitled to one vote.
2. To cast a vote, shareholders may click the “select agenda” button and choose the agenda items that you would like to cast a vote on. Then, you will see the voting options.
3. If there is no action, your vote will be considered as approval.
4. Where there is no vote disapproving or abstaining in any agenda's vote, the resolution will be considered a unanimous vote
5. For agenda no.5 regarding the appointment of the Company's directors, an individual vote is required for each director. The Company Secretary will announce the result at the end of the agenda to save time.
6. A resolution generally requires a majority vote of the shareholders attending the Meeting and casting their votes. However, in a tie vote, the Chairman of the Meeting will be authorized to cast the decisive vote.
7. For agenda no. 6, the resolution requires two-thirds of the total votes of the shareholders attending the Meeting.

Furthermore, prior to the voting on each agenda item, the Company will provide an opportunity for shareholders to submit relevant questions by following these steps: select the Q&A menu displayed in the meeting system according to the instructions shown to shareholders on the meeting screen. The Company will then present these questions from shareholders to the directors or senior management for response. To maintain the efficiency of the meeting, the Company may not be able to answer all questions. Shareholders can send emails or contact the Investor Relations team later via the contact channels displayed on the screen.

Following the explanation of the voting procedures, vote counting, and question submission process, the Chairman proceeded with the meeting according to the agenda and order outlined in the invitation to the meeting, as follows:

Agenda 1 To Acknowledge the report on the Company's business performance for the year 2025

The Chairman assigned the CEO and CFO to report to the Meeting on the Company's business performance for the year 2025, and the MC to support the shareholders who wish to ask questions.

The CFO informed the Meeting that the XPRESS strategies remain consistent that the Company is committed to providing quality services to the Thai communities by being the forefront express delivery company that exceed our customers' expectations and responsible to all our shareholders and investors.



2024 Business Overview, the Company continues to strive as a complete and dependable delivery service providers for Thai customers and local markets. Our shareholders are well aware of our service offerings and I need not go into all the details. As the parcel delivery market continued to evolve in Thailand, the Company has refined our Target Segments so as to clear our path to develop for the long-term partnerships with more focused and resources to effectively served our customers.

After the completion of Right Offering, the Company has been benefitted by our major shareholder, who is the No. 1 integrated logistics service provider in China, with the capital injection and support. By End of 2024, the rightsizing of our network was completed, where we further solidify our organizations, replanned and re-routes our network (fleet, hubs and service locations) in order to serve our higher yield customers better and with the right service. Overall, in 2024, the Company has regrouped ourselves due to the dynamic evolvement of the market and 2025 will have the right foundation to embark on the journey ahead.

Along the journey of 2024, every quarter has a key development which is the path to achieve the concept of “Global Connections, Local Deliveries). In Q1/2024, SF International Holding (Thailand) Company Limited (“SF”) gained direct control of the Company with 62.66% shares and was able to support in all angles. In Q2/2024, the Company Express initiated the strategic rebranding to transition the brand as “KEX” as part of the long-term sustainable strategy. In Q3/2024, the completion of the Right Offering (RO) has successfully raised THB 5.64 billion of which our major shareholder, SF fully supported and this enhanced our balance sheet strength and liquidity flexibility to support operations with a view of long-term growth in the markets.

Business overview 2024, the Company not only maintained a strong presence in the capital market but also actively launched innovative products and employed new sales strategies, leveraging the Group’s global network. Furthermore, the company prioritized environmental, social, and governance initiatives within local communities. The successful transition from Kerry Express to KEX, completed by February 2025 with the KEX brand now visible nationwide, was a testament to the collective hard work and dedication of all our employees. Their unified efforts in driving the company forward are greatly appreciated. Amidst this transformation in 2024, the Company achieved two significant recognitions: it was ranked the #1 parcel delivery brand for the seventh consecutive year and, for the first time, received the Top Corporate Brands 2024 award for the transportation and logistics industry.

2024 business performance, delivery volume reduced by 23% YoY in 2024, as the Company stepped up our transformative strategy to shift away from low-yield volume in order to achieve long-term growth, especially in Q4/2024. Resulting from this strategy, yield per parcel has increased by 3% YoY which can show a small step forward. Cost per parcel increased 13% YoY due to more one-off costs incurred in 2024 with less dilution in our costs due to volume decrease. Sales and services income was recorded at 9.449 billion, decreased by 18% compared to the previous year. The decreases are from the transformative strategy that the lower yield parcels had been shifted out in Q4/2024. Hence, revenue contribution from the segments was realigned and the development will be a more sustainable growth for future business development. The Company will continue to target in acquiring more high yield customers in this competitive market. The Company reported EBIT at THB 4.905 billion but our adjusted EBIT

after one-off is THB 3.287 billion (-27% YoY). Further translation from this and The Company’s net loss attributable to owners of the Company is at THB 5.911 billion total with THB 3.372 billion (-10% YoY) after all of adjustment.

2024 was a truly challenging transformative journey with all the Company teams contributed and persevered in order to strive for a sustainable model that can provide quality and consistent service to the local communities in this highly competitive industry. After completion of our Right Offering in Q3/2024, 5.639 billion Baht of capital has been injected to our equity structure from our shareholders. This has been a significant boost that allowed the Company to have a stronger balance sheet, reduced loans (after repayment) with flexibility in operating cash. This financial support on top of the available external financing facilities means the Company can continue to pursue its short to long term strategy.

The CEO then reported the five key strategic directions for 2025, first, focus on customer-centricity; second, enhancing employee satisfaction; and third, Implementation of a new automated sorting system to improve cost control. Fourthly, the company will leverage its extensive resource network and pursue higher quality, lower price strategies and solutions to reduce waste and further improve cost control. Finally, the focus will be on maintaining market share and the existing B2C revenue ratio, while actively increasing the proportion of B2C and C2C customers.

Our long-term vision for sustainable development, spanning 3 to 5 years, aims to achieve the following: (1) By strengthening digital operations, we will improve efficiency, reduce costs, and broaden our revenue sources, leading to robust profitability and positive cash flow. (2) Through the development of Express 2.0, we will diversify our offerings to provide customers with more convenient, reliable, thoughtful, and integrated one-stop solutions. (3) Finally, we are committed to embedding environmental, social, and governance considerations into all aspects of our business, ensuring the Company remains at the forefront of the industry in sustainable practices.

The MC invited the shareholders to ask questions were raised by the shareholders, the MC then informed the Meeting that this agenda item was a matter for acknowledgement. Thus, no vote was required.

Question	Answer
Mrs. Kirati Paenglad, representative of Thai Investors Association	Mr. Jiawei Zhang, Director, Chairman of Executive Committee and Chief Executive Officer
1) Does the SF Group, as a major integrated logistics service provider in China and Asia and the largest shareholder of the Company, have plans to support the Company in enhancing its operational efficiency and service quality? If so, how?	As the largest shareholder of the Company, SF Group is committed to supporting the Company in improving operational efficiency and service quality. This support includes sharing best practices in logistics management, leveraging SF Group’s extensive network and advanced technology, and introducing process optimization strategies.

Question	Answer
	<p>SF Group's expertise in supply chain solutions and automation will help the Company streamline operations, reduce costs, and enhance service reliability.</p>
<p>2) Given the intense competition in the express delivery industry, does the Company plan to expand into other businesses? Additionally, how will SF's role as the major shareholder impact the company's strategy?</p>	<p>To remain competitive in the evolving express delivery industry, the Company is exploring opportunities to diversify its business. This includes expanding into value-added logistics services such as fulfillment solutions, and cross-border e-commerce logistics. As a major shareholder, SF Group's strategic involvement provides the Company with insights into emerging trends and access to innovative logistics solutions that align with the Company's long-term growth strategy.</p>
<p>3) Does the Company have plans to explore business opportunities by serving other customer segments? If so, how?</p>	<p>The Company is actively looking for new customer groups other than self-built logistics e-commerce platforms, including customers in industries such as auto parts, communications, home appliances, clothing, shoes and hats, and consumer retail. By diversifying its customer base and covering multiple scenarios upstream and downstream of the supply chain, the Company aims to reduce its reliance on a single source of income while meeting a wider range of logistics needs.</p>
<p>4) Please explain the strategy to reduce reliance on e-commerce platforms (SKA), which have been significantly impacted by revenue decline. Does the Company have plans to introduce new delivery services or leverage technology and innovation to enhance service quality? If so, how? Please provide details on the planned initiatives for the next 2–3 years.</p>	<p>Given the revenue decline from key E-commerce platforms (SKA), the Company is implementing a diversification strategy. This includes:</p> <ul style="list-style-type: none"> - Strengthen partnerships with non-self-built logistics e-commerce platform companies. - Expanding into high-margin segments like express document delivery and specialized logistics services. - Enhancing customer loyalty programs to attract individual and corporate clients. <p>The Company is leveraging advanced logistics technologies to enhance service quality. Key initiatives include:</p> <ul style="list-style-type: none"> - AI-powered route optimization to improve delivery speed and cost-efficiency. - Automation in sorting facilities to enhance processing capacity.

Question	Answer
	<ul style="list-style-type: none"> - Enhancing digital platforms for seamless order tracking and customer engagement. <p>Over the next few years, the Company will focus on:</p> <ul style="list-style-type: none"> - Expanding network coverage and improving last-mile delivery efficiency. - Investing in sustainable logistics solutions, including electric vehicles and eco-friendly packaging. - Strengthening cross-border logistics capabilities to capture international E-commerce demand. - Developing premium and time-sensitive delivery services to meet diverse customer needs.

When no additional questions were raised by the shareholders, the moderator invited the Chairman to proceed with the next agenda item.

Agenda 2 To approve the audited financial statements for the fiscal year ended 31st December 2024

The Chairman assigned the CFO to report to the Meeting on the Company's business performance for the year 2025, and the MC to support the shareholders who wish to ask questions.

The CFO reported to the Meeting that the financial statements for the fiscal year ended 31st December 2024 have been audited by PricewaterhouseCoopers ABAS Limited and were endorsed by the Board of Directors. The summaries are as follows:

Description	2024	2023 Restated	2022	+/-	%
Total assets	7,476	9,009	12,093	(1,533)	-17
Total liabilities	5,128	6,413	5,595	(1,285)	-20
Total equity	2,348	2,596	6,498	(248)	-10
Sales and service income	9,449	11,470	17,003	(2,021)	-18
(Loss) attributable to owners of the Company	(5,911)	(3,898)	(2,830)	(2,013)	-52
(Loss) per share (THB/share)	(2.542)	(2.237)	(1.624)	(0.603)	-14

- Total Assets decreased by 17% due to the strategy to rightsizing our resources with optimizing the capital structure and improving liquidity. This also reduced our liabilities for leases that were no longer suitable for our network after the activity.
- Revenue and Profits changes were due to the transformative strategy completed in Q4 2024 and including all the one-offs, our earnings per share is THB -2.5. (-0.3 vs. previous year).

- Cash and cash equivalents has increased significantly after the completion of our Right Offering. Our plant and equipment, right of use assets and deferred tax assets have all been adjusted in order to increase the flexibility and agility of our assets.
- The short-term borrowings from previous parent company, KLN TH, increased and was already scheduled to be repaid. Other liabilities were reduced as the Company cleared out historical obligations and contracts.
- The key figures here included quite a few one-off items in 2024 and to provide some colors for the key metrics: Gross Profit margin decreased due to restructuring of operations costs that cannot be normalized for direct comparison with previous year with our transformative strategy. EBIT margin and Net Profit margin (after normalization) has been trending better as the company embarks on securing more high-yield customers while allocating efficient resources to our operations network and technology so as to be sustainable with quality and consistent services that our customers deserve.

The Company will be persistent with this strategy and the teams here are determined to deliver the results for all of our shareholders.

The MC invited the shareholders to ask questions.

Question	Answer
Mrs. Kirati Paenglad, representative of Thai Investors Association	Mr. Kwan Wai Leon Chow, Member of Executive Committee, Member of Risk Management Committee and Chief Financial Officer
1) Has the Company conducted an analysis on the issues that caused the cost of sales to exceed revenue from sales and services? And what strategies have been implemented to reduce the ongoing losses?	Optimized fixed / variable costs structure has been implemented in 2024 further to achieve the sustainable targets in the future. With routes optimization, network restructuring, and technology implementation, cost's structure has been improved with expenditures justified for the cost's allocations to the proper activities in order to provide the quality services as promised to our customers.
2) What are the Company's approaches to cost management or resource allocation to enhance efficiency and strengthen its competitive advantage?	The Company has allocated resources on technology, automation, and governance on executions in order to enhance efficiency and productivity. With the proper operational costs allocations and improved delivery service and time, the Company is able to continue to strength its competitive advantage in a highly competitive industry.

As no questions were raised by the shareholders, the Chairman assigned the MC to ask for the shareholders' approval of the audited financial statements for the fiscal year ended 31st December 2024.

Resolution: The Meeting approved the audited financial statements for the fiscal year ended 31st December 2024 by the majority vote of shareholders who attended the Meeting and cast their votes, with vote details as follows:

Approved	2,893,846,608	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	29,232,100	votes	not constituted as votes	
Voided Ballots	0	votes		

Agenda 3 To approve the omission of dividend payment for the 2024 performance

The Chairman informed the Meeting that the Company has fully reserved the funds as required by law. For dividend payments, the Company’s policy is to pay dividends at the rate of no less than 30% of the net profit of the Company’s separated financial statements by considering the operating performance, financial position, cash flow, working capital, investment plan, and other necessities.

Due to the company’s losses in the previous year’s operations, with considering to all necessity and appropriateness on the benefits to the shareholders, while following the company’s dividend policy. The Board has agreed to propose the omission of dividend payment for the 2024 performance and seeks approval from the Meeting.

Then the MC invited the shareholders to ask questions. As no questions were raised by the shareholders, the Chairman assigned the MC to ask for the shareholders’ approval of the omission of dividend payment for the 2024 performance.

Resolution: The Meeting approved the omission of dividend payment for the 2024 performance by the majority vote of shareholders who attended the Meeting and cast their votes, with vote details as follows:

Approved	2,923,078,708	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	not constituted as votes	
Voided Ballots	0	votes		

Agenda 4 To approve the appointment of the Company’s auditors and auditing fee for the year 2025.

The Chairman assigned Mr. Prasan Chuaphanich, Chairman of the Audit Committee to propose to the Meeting on the appointment of the Company’s auditors and auditing fee for the year 2025, and the MC to support the shareholders who wish to ask questions.

Chairman of the Audit Committee reported to the Meeting that the Board of Directors, by the recommendation of the Audit Committee, has considered the auditors’ independence, skills and competency, experience, and auditing fee and deemed it appropriate to propose the Meeting to approve the three auditors from PricewaterhouseCoopers ABAS as the Company’s auditors for 2024, namely:



1. Mr. Boonlert Kamolchanokkul Certified Public Accountant (Thailand) No. 5339
2. Ms. Sukhumaporn Wong-ariyaporn Certified Public Accountant (Thailand) No. 4843
3. Ms. Sanicha Akarakittilap Certified Public Accountant (Thailand) No. 8470

The audit and quarterly review fees for 2025 will not exceed THB 3,960,000, increasing by 13.14 percent from previous year, there will be no non-audit fee for this year. However, the proposed audit fee excludes actual out-of-pocket expenses. The information on the audit fee for 2024 and 2025 is shown in the presentation. In addition, I would like to propose the Meeting to acknowledge the subsidiaries' audit fees in the amount of THB 850,000. If any of the above auditors are unable to perform their duties, it is proposed that the meeting approve the authorization of the Board of Directors to appoint another auditor from PricewaterhouseCoopers ABAS Limited in their place.

Then the MC invited the shareholders to ask questions. As no questions were raised by the shareholders, the Chairman assigned the MC to ask for the shareholders' approval of the omission of dividend payment for the 2024 performance.

Resolution: The Meeting approved the omission of dividend payment for the 2024 performance by the majority vote of shareholders who attended the Meeting and cast their votes, with vote details as follows:

- 1) Mr. Boonlert Kamolchanokkul Certified Public Accountant (Thailand) No. 5339
- 2) Ms. Sukhumaporn Wong-ariyaporn Certified Public Accountant (Thailand) No. 4843
- 3) Ms. Sanicha Akarakittilap Certified Public Accountant (Thailand) No. 8470

In addition, the shareholders' meeting approved the audit fee and quarterly review fee for the year 2025 in an amount not exceeding THB 3,960,000, representing an increase of 13.14% from the previous year. There will be no other service fees this year, excluding any actual out-of-pocket expenses related to the audit engagement. The meeting also acknowledged the audit fee for the subsidiary company in the amount of THB 850,000. The voting results were unanimous vote, with vote details as follows:

Approved	2,923,078,708	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	not constituted as votes	
Voided Ballots	0	votes		

Agenda 5 To approve the appointment of directors replacing those retired by rotation in 2025

The Chairman, also serving as the Chairman of the Nomination and Remuneration Committee, advised the Meeting that, pursuant to the Public Limited Company Act B.E. 2535 (as amended), the 2025 Annual General Meeting of Shareholders would involve the retirement by rotation of three directors, namely:

- 1) Mr. Prasan Chuaphanich Independent Director, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee
- 2) Mr. Kamthorn Tatiyakavee Independent Director, Chairman of the Risk Management Committee and Member of Audit Committee

3) Ms. Hwee Leng Eileen Yeo Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee

However, Ms. Hwee Leng Eileen Yeo has chosen not to extend her directorship term. From 26th November 2024 – 31st January 2025, the Company invited all shareholders to nominate candidates as directors. Unfortunately, no nominations were submitted during this period. Currently, the company is in the process of identifying a suitable candidate to replace her.

The Board of Directors, excluding the directors to be retired by rotation, has considered the recommendation from the Nomination and Remuneration Committee in terms of the candidates' expertise, knowledge, professional skills, leadership, vision, and participation and contribution to the Board's Meeting last year. The Board agreed to propose the Meeting to re-elect the two retiring directors for another term. In case of the AGM's approval, those two directors will be further re-appointed for other positions that they have formerly taken. The details are shown in the notice of the Meeting.

During consideration by the Nomination and Remuneration Committee, an interested person did leave the Meeting room and abstained from voting. Similar to the consideration of the Board of Directors, all those two directors did leave the Meeting Room and abstained from voting.

The MC then opened the floor for shareholder questions. With no questions forthcoming, the MC proceeded to inform the Meeting that the voting rights of directors with conflicts of interest had already been removed from the electronic voting system. Shareholders were then directed to vote for each individual director presented. The results for each nominee would be announced separately at the end of this agenda item.

The Chairman assigned the MC to ask for the shareholders' approval of the appointment of directors replacing those retired by rotation in 2025.

Resolution: The Meeting approved the appointment of directors replacing those retired by rotation in 2025 for another term and acknowledged the intention of Ms. Hwee Leng Eileen Yeo not to continue serving for another term, by the majority vote of shareholders who attended the Meeting and cast their votes, with vote details as follows:

1) Mr. Prasan Chuaphanich

Approved	2,922,928,708	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	150,000	votes	not constituted as votes	
Voided Ballots	0	votes		

2) Mr. Kamthorn Tatiyakavee

Approved	2,922,978,708	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%

Abstained	100,000	votes	not constituted as votes
Voided Ballots	0	votes	

The shares held by the directors who had a conflict of interest in this agenda were already deducted from the bastion.

Agenda 6 To approve the compensation structure and the budget of the Company’s Board of Directors for the year 2025

The Chairman, also serving as the Chairman of the Nomination and Remuneration Committee, informed the Meeting that, The Board of Directors, by the recommendation of the Nomination and Remuneration Committee, would like to propose that the meeting approve the compensation structure which is

Description	2025	2024
<u>Monthly Remuneration for directors</u>		
For the Chairman of the Board and the Chairman of the Audit Committee	THB 80,000	THB 80,000
For the Directors	THB 40,000	THB 40,000
<u>Meeting Allowances for Sub-committees</u>		
For the Chairman of Sub-Committees	THB 30,000	THB 30,000
For the Members of Sub-Committees	THB 20,000	THB 20,000
<u>Bonus</u>	Not exceeding 0.5% of the annual dividend	Not exceeding 0.5% of the annual dividend
<u>Other benefits</u>	<ul style="list-style-type: none"> • Directors and Officers Liability Insurance • Expenses for training seminars • Working equipment to facilitate the execution of the directors’ responsibilities under the Board of Directors and sub-committee roles. 	<ul style="list-style-type: none"> • Directors and Officers Liability Insurance • Expenses for training seminars • Working equipment to facilitate the execution of the directors’ responsibilities under the Board of Directors and sub-committee roles.

Remark: Directors who are executives or employees of the Company are not entitled to receive the monthly remuneration or meeting allowance, and annual bonus.

The remuneration budget for the year 2025 not exceeding THB 6 million (excluding bonuses). The remuneration budget and compensation structure are fixed at the same amount as that of the previous year. The proposed compensation structure and budget are aligned with the roles and responsibilities and the performance of the directors, comparable to other companies of similar size within the same industry. The Board of Directors also proposes that the shareholders endorse the offering of other benefits, i.e., D&O insurance and other benefits to the directors to retain capable directors with the Company.

Then the MC invited the shareholders to ask questions. As no questions were raised by the shareholders, the MC informed the Meeting that the resolution of this agenda requires the votes of not less than two-thirds of the total number of votes,

The Chairman assigned the MC to ask for the shareholders' approval of the compensation structure and the budget of the Company's Board of Directors for the year 2025

Resolution: The Meeting approved the compensation structure and budget of the Company's Board of Directors for the year 2025, in the amount of not exceeding THB 6 million, including monthly remuneration and meeting allowance (excluding bonuses), which is the same amount as those in 2024, by the vote of not less than two-thirds of the total number of votes of shareholders who attended the Meeting. The compensation structure and budget of the Company's Board of Directors are as follows:

Compensation Structure

Monthly Remuneration	Chairman of the Board of Directors	80,000 Baht
	Chairman of the Audit Committee	80,000 Baht
	Directors	40,000 Baht
Meeting Allowance	Chairman of the Sub-committee	30,000 Baht
	Member of the Sub-committee	20,000 Baht

Remark: Directors who are executives or employees of the Company are not entitled to receive the monthly remuneration or meeting allowance, and annual bonus.

Bonus	Not exceeding 0.5% of the annual dividend
Other benefits	Directors and Officers Liability Insurance
	Expenses for training seminars
	Working equipment to facilitate the execution of the directors' responsibilities under the Board of Directors and sub-committee roles.

The voting results were details below:

Approved	2,923,078,708	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballots	0	votes	equivalent to	0.0000%

Agenda 7 Other Matters (If any)

There were no other matters for consideration.

The Chairman informed the Meeting that during 26th November 2024 to 31st January 2025, the Company allowed the shareholders to submit the matters for consideration in the Meeting, and no shareholders proposed any matters.

In this regard, the Chairman used this opportunity for shareholders to ask further questions or give suggestions to the Company, and asked the MC to support the shareholders who wish to ask questions.

The MC then invited the shareholders to ask questions, as summarized below.

Question	Answer
<p><u>Mrs. Kirati Paenglad</u>, representative of Thai Investors Association</p>	<p><u>Mr. Kwan Wai Leon Chow</u>, Member of Executive Committee, Member of Risk Management Committee and Chief Financial Officer</p>
<p>Following the previous meeting, the Company has agreed to the request to consider holding the shareholders' meeting in a hybrid format, combining both online and on-site participation. This aims to facilitate shareholders by providing more than one channel to attend the meeting, in line with the recommendation from the Office of the Securities and Exchange Commission (SEC). The hybrid format also helps mitigate issues related to unstable or disrupted live broadcast signals, which may otherwise hinder shareholders' ability to follow the meeting continuously.</p>	<p>The Company were requested by the SEC to hold the AGM in a hybrid format, both online and onsite. Although The Company initially believed an online format would be more suitable, today's transmission disruption—caused by the service provider—has highlighted the need for improvement. I sincerely apologize for the disruption, and this incident has prompted us to plan more carefully and enhance the setup for next year.</p>

As no questions were raised by the shareholders, the shareholders were informed to submit additional questions to the Investor Relations Department.

The Chairman then adjourned the Meeting and thanked all the directors and executive, as well as the shareholders who attended the Meeting.

The Meeting was adjourned at 3.30 p.m.

-Signed-

Ms. Xin Wang

Chairman of the Board of Directors