

(Translation)

Minutes of the 2026 Annual General Meeting of Shareholders

Nova Empire Public Company Limited

The 2026 Annual General Meeting of Shareholders (the "Meeting") of Nova Empire Public Company Limited (the "Company") was held on 24 April 2026, through electronic means. According to the Emergency Decree on Electronic Meeting B.E. 2563, the video and audio broadcast of the Meeting from the meeting room of the Company headquarter.

The Meeting began at 1.00 p.m.

Mr. Niti Jungnitnirundr, Chairman of the Board of Directors, presided as the Chairman of the Meeting (the "Chair"). The following directors, executives, auditor, and legal advisor of the Company were present at the Meeting:

Directors in attendance:

1. Mr. Niti Jungnitnirundr Chairman of the Board of Directors, Independent Director
2. Miss Parleerat Panboonhom Chief Executive Officer, Executive Director, Member of the Risk Management Committee, Member of the Nomination, Remuneration and Governance Committee  
(attended the Meeting through electronic media)
3. Mr. Sudwin Panyawongkhanti Vice Chairman of the Board of Directors, Independent Director, Chairman of the Audit Committee, Member of the Risk Management Committee  
(attended the Meeting through electronic media)
4. Dr. Ratana Sithiprasasna Independent Director, Member of the Audit Committee, Member of the Nomination, Remuneration and Governance Committee  
(attended the Meeting through electronic media)
5. Prof. Dr. Punchada Sirivunnabood Independent Director, Member of the Audit Committee, Chairman of the Nomination, Remuneration and Governance Committee,

Chairman of the Risk Management Committee  
(attended the Meeting through electronic media)

6. Mr. Tossri Khowsurat  
Director  
(attended the Meeting through electronic media)
7. Miss Nattaya Huatsoontorn  
Director and Company Secretary

The proportion of the Company's directors attending the meeting was 100 percent.

Executives in attendance:

1. Miss Pornpassorn Chaipinyo  
Chief Finance and Accounting Officer
2. Mrs. Supapohn Jendrysek  
Chief Legal Officer

The auditors from EY Office Limited: (attended the Meeting through electronic media)

1. Miss Isaraporn Wisutthiyan

External Legal Advisor

1. Mr. Predee Pravichpaibul
2. Miss Pimchanok Ponghirun

The Company Secretary welcomed and thanked the shareholders for their participation in the 2026 Annual General Meeting of Shareholders of the Company and informed the shareholders that the Meeting should be conducted by electronic means, which is in accordance with the Emergency Decree on Electronic Meeting B.E. 2563 and the Notification of Ministry of Digital Economy and Society RE: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563. Inventech Systems (Thailand) Company Limited, a professional service provider for organizing electronic Meeting certified by relevant authorities, had been authorized to manage the Meeting.

The Company Secretary informed the Meeting that there is an External Legal Advisor attending the Meeting to witness the voting procedure and to ensure that the Meeting shall proceed in accordance with laws, the Company's Articles of Association, as well as Good Corporate Governance Principles with a transparency manner. The Company's auditor from EY Office Limited has also been invited to attend the Meeting.

The Company Secretary informed the Meeting that the Company should broadcast both audio and video from the meeting room of the Company's headquarter and the Company had recorded the Meeting in the form of video media. The Company Secretary then explained how to communicate with the Meeting and how to verify shareholders' identity for registration purposes in accordance with details shown in Enclosure 10 sent to all shareholders together with the Invitation Letter of the Meeting.

The Company Secretary asked for shareholders' cooperation to express opinions or ask questions after the directors and executives explained each agenda's details. Additionally, if questions or opinions are not related to that agenda, the Company Secretary clarified that the Company reserves the right to respond to other agendas or related agendas as the Company deems appropriate. The Company Secretary also informed the Meeting of how to contact the Call Center if any problems arise during the use of the system.

The Company Secretary introduced the directors and executives, legal advisors, and the auditors who attended the Meeting, as shown in this Meeting's minutes. The Company Secretary then informed the Meeting that the Company had fixed the date to determine the names of shareholders who are entitled to attend the 2026 Annual General Meeting of Shareholders (Record Date) in accordance with the Securities and Exchange Act B.E. 2535 (Section 89/26) on 27 March 2026.

The Company Secretary informed the Meeting that there were 2 shareholders who attended the Meeting in person and 24 by proxy, which were 26 persons in total, equal to 75,454,147 shares or 64.3635 percent of the issued and paid-up shares with voting rights at this meeting, which were 117,231,224 shares out of the total issued and paid-up shares of the Company in the number of 169,949,024 shares due to the Company had 52,717,800 repurchased shares according to the Share Repurchase Project for Financial Management Purposes. These repurchased shares shall not be counted in a quorum for shareholders' meeting and would not have the right to vote. Therefore, from the number of shareholders attending the meeting and the number of shares held, a quorum was constituted under the Articles of Association of the Company.

Therefore, The Company Secretary invited the Chairperson of the Meeting to open the 2026 Annual General Meeting of Shareholders of the Company.

Mr. Niti jungnitnirundr, Chairman of the Board of Directors, presided as the Chairperson of the Meeting (the "Chair"), opening the 2026 Annual General Meeting of Shareholders by informing the Meeting that The Company would like to thank the shareholders for their valuable time to attend the 2026 Annual General Meeting of Shareholders.

The Chair invited the Company Secretary to explain the steps and procedures of the Meeting.

The Company Secretary explained the voting procedure for each agenda item to the Meeting as follows:

1. To cast a vote, one share shall have one vote. A shareholder may cast his or her vote to either [approve], [disapprove] or [abstain] from voting. Except for the shareholders who act as custodian shall have the right to split the vote. If the shareholders do not vote within the specified time, the Company will consider the shareholders to agree on that agenda.

2. For Agenda 5 regarding the appointment of directors in replacement of those who must retire by rotation, each nominated person shall be elected individually in accordance with the Good Corporate Governance Principles.
3. Voting procedure for each agenda item
  - (1) The Meeting will consider the matters in the order of the agenda specified in the invitation letter, presenting information on each agenda item and giving shareholders an opportunity to ask questions before voting, and announcing the voting results to the meeting once the counting of votes on each agenda item has been completed in order.
  - (2) To cast a vote, shareholders shall select the agenda they wish to vote on, then press the "Vote" button. The system will display three buttons for voting: Agree, Disagree, and Abstain. For shareholders or those who have received multiple proxies, the system will display all names of those who have received proxies. Voting will be separated by user account.
  - (3) In the event that a shareholder wishes to cancel a vote, press the "Cancel Voting" button. For any shareholder who does not vote within the specified time, the Company will assume that the shareholder agrees with that agenda. However, shareholders may reconsider and change voting direction many times unless the vote session is announced close. Shareholders shall have approximately 1 minute to determine the voting direction in each agenda item. After that, the Company Secretary shall announce to close of the vote submission session and further inform the meeting's voting result.
  - (4) In case of receiving proxy from multiple shareholders, click on the "User Account" menu and click on the "Change Account" button to log in to the accounts of other shareholders. The system will not remove votes from the meeting database.
  - (5) In the event that a shareholder leaves the meeting (Exit the Meeting) before the closure of voting for any agenda, the shareholder's vote will not be counted as the quorum for that agenda item and the vote will not be counted in the remaining agenda items immediately. However, leaving the quorum on any agenda item will not deprive the shareholder or proxy of the right to return to the meeting and vote on the next agenda item in the system.
  - (6) For shareholders who grant proxy to others to attend the meeting, which is a form of voting according to the shareholder's wishes, the company has recorded the votes of approval, disapproval or abstention according to the wishes specified in the proxy form in the system for voting according to the agenda.

4. Asking questions or expressing opinions in the meeting room

Before voting for each agenda, the Company will allow meeting attendees to ask questions or express opinions on issues related to that agenda as appropriate. The attendees, who wish to inquire or express their opinions on any agenda, shall select the agenda that the attendees want to ask, then press the “Question” button and follow the steps as described above. The attendees can type such opinions or questions to submit the inquiry into the system or make a reservation to inquire via visual and audio signals.

Meeting attendees are required to provide their full names before asking questions. If any shareholder or proxy does not wish to have their name disclosed, please state that they do not wish to have their name disclosed before asking a question or expressing an opinion.

If there are many questions related to that agenda shown in the system, the Company will select questions as deemed appropriate, taking into account their consistency with the agenda, questions that have already been asked by others, or questions that the Company has already clarified, etc.

Before the commencement of consideration of agenda items, the Company Secretary asked if the shareholders had any questions about the voting rules and procedure.

There were no questions or comments from the shareholders.

The Chair then requested the shareholders to consider the Agenda items as follows:

**Agenda 1 To consider and adopt the minutes of the 2025 Annual General Meeting of Shareholders**

The Company Secretary informed the Meeting that the Company held the 2025 Annual General Meeting of Shareholders on 30 April 2025. The Company has prepared the meeting minutes as Enclosure 1 which the Company has sent along with the invitation letter.

The Board of Directors considers and deems it appropriate to propose to the Shareholders’ Meeting to consider and adopt the minutes of the 2025 Annual General Meeting of Shareholders held on 30 April 2025 because they were accurately recorded.

The Chair invited the shareholders to ask questions or expressing opinions.

There were no questions or comments from the shareholders.

The Chair requested the shareholders to consider and adopt the minutes of the 2025 Annual General Meeting of Shareholders.

The Company Secretary informed the Meeting that this agenda item must be passed by a majority vote of the shareholders who attended the Meeting and entitled to vote.

The Meeting considered and voted as follows:

Shareholders' voting results	Numbers (votes)	percentage of total votes of the shareholders attended the Meeting and entitled to vote
Agree	75,454,147	100.0000
Disagree	0	0.0000
Abstention	0	0.0000
Total shareholders (26 persons)	75,454,147	100.0000

**Resolutions:** The Meeting adopted the minutes of the 2025 Annual General Meeting of Shareholders as proposed with a majority vote of the shareholders who attended the Meeting and entitled to vote.

**Agenda 2 To acknowledge the reports of board of directors and operating results for the year ended 31 December 2025**

The Chair invited Miss Pornpassorn Chaipinyo, Chief Finance and Accounting Officer, to present the overview and the result of the Company's business operation for the year 2025, which can be summarized as follows:

Miss Pornpassorn informed the Meeting that the Company has summarized its operating results for 2025 in the Form 56-1 or One Report for the year 2025. Details set out in Enclosure 2 (in QR Code form) which the Company has sent along with the invitation letter.

The year 2025 represents a pivotal transition of considerable significance. The development of offshore service businesses has advanced to a stage of full operational maturity — progressing from continuously developed projects into complete commercial operations. The full-scale entry into the Offshore Energy Services business during this year therefore constitutes a milestone achievement in establishing the foundation for sustainable long-term growth.

The Group maintains stable and predictable operating revenues derived from two principal business segments: The first comprises revenue generated from the G1FSO project services rendered by Nova X Company Limited (“Nova X”), operating under a long-term contract with clients in the national energy sector, in strict compliance with contractual obligations and internationally recognized standards of the offshore oil and gas industry. The petroleum fields situated in the Gulf of Thailand serve as a critical foundation for reinforcing the country's energy security — particularly within the context of Thailand's substantial reliance on energy imports. The operations of Nova X are accordingly regarded as an integral component of the nation's strategically significant energy infrastructure.

The second comprises revenue from solar power generation conducted by the Solar Arcade Group of Companies under long-term Power Purchase Agreements (PPAs) with government agencies, thereby generating consistent and predictable cash flows over an extended period. This business segment is further aligned with the national energy policy, which is directed toward accelerating the transition to clean and sustainable energy

In addition, for the Company's anti-corruption policy, the Chair assigned the Company Secretary to inform the Meeting in detail.

The Company Secretary informed the Meeting that in terms of the Company's anti-corruption policy, the Company has established an anti-corruption policy to express the Company's intention to fight against all forms of corruption, including to create knowledge, understanding, and guidelines for compliance with the anti-corruption policy for directors, executives, and employees at all levels.

The Board of Directors deems it appropriate to propose to the Shareholder's Meeting to acknowledge the Company's operating results for 2025 as details set out in Form 56-1 or One Report for the year 2025 as Enclosure 2 which the Company has sent along with the invitation letter.

The Company Secretary informed the Meeting that, for this agenda item, advance questions had been submitted to the Company by the Thai Investors Association, through Ms. Usa Sumetlak, acting as proxy, for the 2026 Annual General Meeting of Shareholders of the Company, as follows:

- 1) Revenue from the solar power plant has declined significantly, and losses have been recorded due to deteriorating equipment. How does the Company plan to manage its ageing solar panels — whether through maintenance and performance improvement, or through a programme to replace them with higher-efficiency panels of a newer generation — in order to restore revenue generation and profitability in this segment?
- 2) The Company faces a potential penalty of up to 32.4 million Baht arising from the delayed completion of the Floating Storage and Offloading vessel project (G1FSO), should PTTEP Energy Development Company Limited decline to accept force majeure as the basis for the delay. Should the Company be required to pay such a penalty in the future, to what extent would it impact the Company's profits and cash flow in the current year, and what measures does management have in place to prevent similar delays — and the resulting penalties — in future projects?

The Chair delegated Miss Pornpassorn to address both questions on behalf of the Company.

Miss Pornpassorn responded to the first question by informing the Meeting that, in 2025, the Group recorded electricity sales revenue of 42.7 million Baht, a decrease of 9.5 million Baht, or 18.3 percent, from 52.3 million Baht in the prior year. The primary cause was the natural degradation of project assets over their useful lives, compounded by variations in solar irradiance throughout the year. With regard to the

management of solar energy assets, the Group's management is currently reviewing strategic options for this business segment, including maintenance and enhancement of existing equipment, replacement with higher-efficiency next-generation solar panels, or other appropriate strategic alternatives.

Miss Pornpassorn responded to the second question by informing the Meeting that the crude oil floating storage and offloading service project is a strategic undertaking of the Group. Nova X Company Limited (Nova X) is currently the first and only Thai company to have been entrusted by a client to provide floating storage and offloading services under a five-year service contract — a pioneering achievement that advances the capabilities of Thai operators in the offshore petroleum exploration and production industry. With respect to the maximum liquidated damages of 32.4 million Baht (equivalent to approximately USD 1.02 million) arising from the delay in achieving commercial operations, the subsidiary has represented that the delay was attributable to force majeure events beyond its control, and the matter is currently pending the client's determination. Should the full amount become payable, the Group has sufficient liquidity to absorb the obligation. As regards future project management, management has drawn upon the experience and knowledge gained from this pioneering project to strengthen the execution of new projects and enhance overall operational efficiency.

The Chair invited the shareholders to ask questions or expressing opinions.

The Company Secretary informed the Meeting that, for this agenda item, one shareholder had submitted a question, namely Dr. Prasit Kanjanasakchai (represented by proxy, Miss Chattarika Yaem-arpa), enquiring as to the current progress of the business plan of Nova X Company Limited (Nova X), the stage it has reached, what the plan for the coming year is, and requesting a clear explanation.

The Chair delegated Miss Pornpassorn to address the question on behalf of the Company.

Miss Pornpassorn responded as follows: Regarding the progress of the Nova X project, which is a subsidiary within the Nova Empire Public Company Limited group, the G1FSO project has commenced commercial operations since 26 February 2025. Following the commencement of operations, the Company has generated consistent and continuous service revenue through to the present.

There were no questions or comments from the shareholders.

The Company Secretary informed the Meeting that this agenda item was only for acknowledgment of the operating results for the year ended 31 December 2025. Therefore, there was no voting.

**Agenda No. 3 To consider and approve the financial statements for the year ended 31 December 2025**

The Chair assigned Miss Pornpassorn Chaipinyo, Chief Finance and Accounting Officer, to inform the Meeting in detail.

Miss Pornpassorn informed the Meeting that in order to comply with Sections 112 and 113 of the Public Company Limited Act, B.E. 2535 (as amended), and the Company's Articles of Association, the Company has prepared the Statements of Financial Position and the Statements of Comprehensive Income for the year ended 31 December 2025. The Audit Committee has reviewed the Consolidated Financial Statements, which has been audited and signed by a certified public accountant of the Company under EY Office Limited. The Board of Directors deems it appropriate to propose to the Shareholders' Meeting to consider and approve the Audited Consolidated Financial Statements as details are shown in Form 56-1 or One Report for the year 2025 in the form of QR Code (Enclosure 2) which the Company has sent along with the invitation letter.

A key summary of the Statements of Financial Position and the Statements of Comprehensive Income for the year 2025 is as follows:

<b>Summary of Operating Result</b>		<b>(Unit:Million Baht)</b>		
<b>For the year ended</b>	<b>Consolidated financial statements</b>		<b>Change</b>	
	<b>31 December 2025</b>	<b>31 December 2024</b>	<b>Increase/ (Decrease)</b>	<b>%</b>
<b>Continuing operations:</b>				
Sale of electricity	42.72	52.25	(9.53)	(18%)
Service income	586.47	-	586.47	-
Cost of sales of electricity	(30.94)	(35.61)	4.67	13%
Cost of service	(472.08)	-	(472.08)	-
<b>Gross Profit</b>	<b>126.17</b>	<b>16.64</b>	<b>109.53</b>	<b>658%</b>
Other income (expenses)	112.01	15.90	96.11	604%
Administrative expenses	(107.74)	(121.47)	13.73	11%
<b>Operating profit (loss)</b>	<b>130.44</b>	<b>(88.92)</b>	<b>219.36</b>	<b>247%</b>
Finance cost	(132.98)	(24.79)	(108.19)	(436%)
<b>Loss before income tax</b>	<b>(2.54)</b>	<b>(113.70)</b>	<b>111.16</b>	<b>98%</b>
Income tax benefit (expenses)	(20.82)	33.94	(54.76)	(161%)
<b>Loss for the year from continued operations</b>	<b>(23.36)</b>	<b>(79.76)</b>	<b>56.40</b>	<b>71%</b>

Summary of Operating Result			(Unit:Million Baht)	
For the year ended	Consolidated financial statements		Change	
	31 December 2025	31 December 2024	Increase/ (Decrease)	%
<b>Discontinued operation:</b>				
Profit after tax for the year from discontinued operation	-	352.40	(352.40)	(100%)
<b>Profit (loss) for the year</b>	<b>(23.36)</b>	<b>272.64</b>	<b>(296.00)</b>	<b>(109%)</b>
<b>Total comprehensive income for the year (loss)</b>	<b>(25.46)</b>	<b>290.83</b>	<b>(316.29)</b>	<b>(109%)</b>
<b>Profit (loss) attributable to:</b>				
Total equity holders of the Company	(23.36)	247.07	(270.43)	(109%)
Non-controlling interests of the subsidiaries	-	26.51	(26.51)	(100%)
Equity holders of the subsidiary before combination of business under common control	-	(0.94)	0.94	(100%)
<b>Total comprehensive income attributable to:</b>				
Total equity holders of the Company	(25.46)	260.90	(286.36)	(110%)
Non-controlling interests of the subsidiaries	-	30.87	(30.87)	(100%)
Equity holders of the subsidiary before combination of business under common control	-	(0.94)	0.94	100%

For the year ended	Consolidated financial statements		Change	
	31 December 2025	31 December 2024	Increase/ (Decrease)	%
<b>Key Financial Ratio</b>				
Gross Profit Margin (%)	20	32	(12.00)	(38%)
Operating Profit Margin (%)	21	(170)	191.00	112%
Net Profit Margin (%)	(4)	(153)	149.00	97%

(Unit:Baht)

For the year ended	Consolidated financial statements		Change	
	31 December 2025	31 December 2024	Increase/ (Decrease)	%
<b>Basic earnings (loss) per share</b>				
Profit (loss) attributable to equity holders of the Company				
From continuing operations	(0.19)	(0.50)	0.31	62%
From discontinued operation	-	2.09	(2.09)	(100%)
<b>Total profit (loss) attributable to equity holders of the Company</b>	<b>(0.19)</b>	<b>1.59</b>	<b>(1.78)</b>	<b>(112%)</b>

**Summary of Financial Position** (Unit:Million Baht)

For the year ended	Consolidated financial statements		Change	
	31 December 2025	31 December 2024	Increase/ (Decrease)	%
Current assets	851.32	373.65	477.67	128%
Non-current assets	3,413.31	3,130.94	282.37	9%
<b>Total assets</b>	<b>4,264.63</b>	<b>3,504.59</b>	<b>760.04</b>	<b>22%</b>
Current liabilities	519.40	712.23	(192.83)	(27%)
Non-current liabilities	2,501.98	1,326.57	1,175.41	89%
<b>Total liabilities</b>	<b>3,021.39</b>	<b>2,038.80</b>	<b>982.58</b>	<b>48%</b>
<b>Total shareholder's equity</b>	<b>1,243.24</b>	<b>1,465.79</b>	<b>(222.54)</b>	<b>(15%)</b>

For the year ended	Consolidated financial statements		Change	
	31 December 2025	31 December 2024	Increase/ (Decrease)	%
<b>Key Financial Ratio</b>				
Return on assets (%)	(0.55)	(2.28)	1.73	76%
Return on equity (%)	(1.88)	(5.44)	3.56	65%
Liquidity ratio (time)	1.64	0.52	1.12	215%

The following are the significant events for the year 2025 that had a material impact on the Group's financial statements:

Nova X Company Limited, a subsidiary of the Company, commenced commercial operations of its crude oil floating storage and offloading service project for PTTEP Energy Development Company Limited under a five-year service agreement on 26 February 2025.

As a result, the Group recorded total revenue of 629.2 million Baht in the year under review, a material increase from 52.3 million Baht in the prior year. This increase was primarily attributable to service revenue from the floating storage and offloading project of 586.5 million Baht, notwithstanding a decline of 9.5 million Baht in electricity sales revenue from the solar energy segment compared to the prior year.

Cost of sales and services amounted to 503 million Baht, increasing in line with the commencement of cost recognition for the floating storage and offloading project, resulting in a gross profit margin of 20 percent.

Administrative expenses amounted to 107.7 million Baht, a decrease of 13.8 million Baht, notwithstanding the inclusion of an impairment loss on intangible assets of the solar energy segment — comprising power purchase agreements acquired through a business combination — amounting to 32.8 million Baht.

Finance costs of the Group increased from 24.8 million Baht to 133.0 million Baht, an increase of 108.2 million Baht, as a result of Nova X drawing down long-term loans from financial institutions totalling 1,250 million Baht.

Other income of 112.0 million Baht arose from net unrealised foreign exchange gains and the recognition of deferred tax income and expense differentials.

On an overall basis, the Group recorded the following:

- Earnings before interest, taxes, depreciation and amortisation (EBITDA) of 451.0 million Baht
- Earnings before interest and taxes (EBIT) of 130.5 million Baht
- Net loss for the year of 23.4 million Baht

In comparison, the Group reported net profit of 272.6 million Baht in 2024, which included a gain from discontinued operations of 352.4 million Baht arising from the disposal of an investment in a subsidiary — a non-recurring item that did not recur in 2025. Considering continuing operations alone, the net loss for 2025 was 23.4 million Baht, compared to a net loss of 79.8 million Baht in the prior year, representing an improvement of 56.4 million Baht.

With regard to financial position, as at year-end 2025, the Group's total assets amounted to 4,264.6 million Baht, an increase of 760.0 million Baht from the prior year.

Total liabilities amounted to 3,021.4 million Baht, an increase of 982.6 million Baht, primarily driven by long-term borrowings under the Nova X project totalling 1,250 million Baht. At the same time, the Group fully repaid short-term borrowings of 380 million Baht in their entirety.

Total equity attributable to the Group decreased by 222.6 million Baht to 1,243.2 million Baht. The decrease comprised a share repurchase of 197.1 million Baht, a net loss for the year of 23.4 million Baht, and other comprehensive loss of 2.1 million Baht.

The Group's debt-to-equity ratio stood at 2.43 times, up from 1.39 times in the prior year.

With regard to cash flows, the Group generated cash flows from the following activities:

- Operating activities: 202.8 million Baht
- Investing activities: cash used of 313.2 million Baht
- Financing activities: net cash received of 394.8 million Baht

As a result, the Group's closing cash balance was 588.2 million Baht, an increase of 284.5 million Baht from the beginning of the year.

The auditors issued an unqualified opinion on the financial statements and identified one key audit matter, namely the assessment of impairment of assets and investments in subsidiaries within the solar energy segment. The financial statements were authorised for issue by the Board of Directors on 26 February 2026. All contingent liabilities and commitments have been disclosed in Note 28 to the financial statements as at year-end 2025.

The foregoing constitutes the summary of the financial analysis for the year ended 31 December 2025.

The Company Secretary informed the Meeting that The Audit Committee has reviewed the Audited Consolidated Financial Statements of the Company for the financial year ended 31 December 2025, which has been audited and signed by a certified public accountant of the Company under EY Office Limited. It is deemed appropriate to present to the Board of Directors to propose to the Shareholders' Meeting for consideration. The Board of Directors deems it appropriate to propose to the Shareholders' Meeting to consider and approve the Audited Consolidated Financial Statements of the Company for the financial year ended 31 December 2025.

The Chair invited the shareholders to ask questions or expressing opinions.

The Company Secretary informed the Meeting that, for this agenda item, one shareholder had submitted questions, namely Dr. Prasit Kanjanasakchai (represented by proxy, Miss Chattarika Yaem-arpa), with the following enquiries:

- 1) Whether the Company's revenue has been in line with the plan previously presented; and
- 2) Whether the Company intends to undertake a further share repurchase programme for financial management purposes.

The Chair delegated Miss Pornpassorn to address the questions on behalf of the Company.

Miss Pornpassorn responded to the first question by assuring the Meeting that the Company's revenue has been in line with the plan previously presented to shareholders.

With regard to the second question, Miss Pornpassorn informed the Meeting that there is currently no approved share repurchase programme; however, the Board of Directors continues to monitor the situation and stands ready to propose such a programme to the Shareholders' Meeting should it be deemed to be in the best interests of the Company.

There were no questions or comments from the shareholders.

The Chair requested the shareholders to consider and approve the financial statements for the year ended 31 December 2025.

The Company Secretary informed the Meeting that this agenda item must be passed by a majority vote of the shareholders who attended the Meeting and entitled to vote.

The Meeting considered and voted as follows:

Shareholders' voting results	Numbers (votes)	percentage of total votes of the shareholders attended the Meeting and entitled to vote
Agree	75,454,147	100.0000
Disagree	0	0.0000
Abstention	0	0.0000
Total shareholders (26 persons)	75,454,147	100.0000

**Resolutions:** The Meeting approved the financial statements for the year ended 31 December 2025 as proposed with a majority vote of the shareholders who attended the Meeting and entitled to vote.

#### **Agenda 4 To consider the approval for omitted dividend payment**

The Chair assigned the Company Secretary to inform the Meeting in detail.

The Company Secretary informed the Meeting that the Company has the policy to pay dividends at the rate of not greater than 50 percent of net profit after legal reserves in accordance with the Company's Articles of Association and relevant laws. The determination of the dividend payment shall be subjected to the cash flow and investment plan of the Company in each year as the Board of Directors deems appropriate.

Regarding the Company's performance in the consolidated financial statements for 2025, the Board of Directors deems it appropriate to propose to the Shareholders' Meeting to consider and approve to omit

dividend payment for the operating results of 2025. However, the Company, by the resolution of the Board of Directors' Meeting, may consider paying interim dividends to shareholders in other forms in the future when it is considered that the Company has certain, sufficient and consistent income and profits.

There were no questions or comments from the shareholders.

The Chair requested the shareholders to consider the approval for omitted dividend payment.

The Company Secretary informed the Meeting that this agenda item must be passed by a majority vote of the shareholders who attended the Meeting and entitled to vote.

The Meeting considered and voted as follows:

Shareholders' voting results	Numbers (votes)	percentage of total votes of the shareholders attended the Meeting and entitled to vote
Agree	70,697,747	93.6963
Disagree	4,756,400	6.3037
Abstention	0	0.0000
Total shareholders (26 persons)	75,454,147	100.0000

**Resolutions:** The Meeting approved an omission of dividend payment as proposed with a majority vote of the shareholders who attended the Meeting and entitled to vote.

**Agenda 5 To consider and approve the appointment of directors in replacement of those who must retire by rotation**

The Chair assigned the Company Secretary to inform the Meeting in detail.

The Company Secretary informed the Meeting that in accordance with the Articles of Association of the Company, one-third (1/3) of the directors of the Company shall be retired by rotation at the event of each Annual General Meeting of Shareholders. If the number of directors cannot be equally divided into three parts, the number of directors closest to one-third (1/3) shall be retired. Currently, there are 7 directors; therefore, at this Annual General Meeting of Shareholders, 3 directors are retiring this year, the names of which are as follows:

1. Miss Parleerat Panboonhom Director
2. Prof. Dr. Punchada Sirivunnabood Director
3. Dr. Ratana Sithiprasasna Director

Dr. Ratana Sithiprasasna, who is a director due to retire by rotation at the Annual General Meeting of Shareholders for the year 2026, has expressed she will not seek re-appointment as a director for another term.

The Nomination Remuneration and Corporate Governance Committee (without the director having an interest in this matter) considers and nominates appropriate candidates to be elected as directors of the Company based on their qualifications, experience, and performance, as well as the overall skills of the committee (Skill Matrix) and views that the Company should recruit personnel who have additional knowledge and understanding of the Company's business. The Nomination Remuneration and Corporate Governance Committee has considered and proposed to the Board of Directors' Meeting to propose to the Shareholders' Meeting to consider the appointment of 2 directors whose terms are due to expire, namely 1) Miss Parleerat Panboonhom and 2) Prof. Dr. Punchada Sirivunnabood, to return to their positions as directors for another term, and the appointment of 3) Rear Admiral Paraj Ratanajaipan to replace Dr. Ratana Sithiprasasna, who retires by rotation at Annual General Meeting of Shareholders 2026, has no intention to extend her terms as the Company's director.

The Board of Directors (without the director having an interest in this matter), considered the recommendation of the Nomination Remuneration and Corporate Governance Committee, taking into consideration the appropriateness and the best interests of the Company, and was of the view that all of the persons nominated in this Shareholders' Meeting, have all the qualifications and do not possess any prohibited characteristics prescribed by law. They are qualified, knowledgeable, competent, and have a clear vision and extensive experience, which is beneficial to the business operations of the Company. The persons nominated in this Shareholder's Meeting have passed the Company's consideration procedure, have qualifications in accordance with the relevant rules and regulations and are suitable for the Company's business operations. The Board of Directors deems it appropriate to propose to the Shareholders' Meeting to consider and approve the appointment of 2 directors in replacement of those who must retire by rotation, namely 1) Miss Parleerat Panboonhom and 2) Prof. Dr. Punchada Sirivunnabood, to return to their respective positions as directors for another term, in accordance with the Company's director nomination criteria, and to propose the appointment of 3) Rear Admiral Paraj Ratanajaipan as an Independent Director to replace Dr. Ratana Sithiprasasna, who retires by rotation at the Annual General Meeting of Shareholders 2026 and has expressed her intention not to stand for re-election for another term.

Profiles of candidates nominated for election as directors of the Company are set out in Enclosure 3 which the Company has sent along with the invitation letter.

The Chair invited the shareholders to ask questions or expressing opinions.

There were no questions or comments from the shareholders.

The Chair asked the Company Secretary to explain the voting procedure for this agenda.

The Company Secretary informed the Meeting that this agenda item must be passed in accordance with the procedures described in Clause 15 of the Articles of Association of the Company as follows;

- (1) One shareholder shall have one vote per one share.
- (2) Each shareholder shall use all of their votes under (1) to elect one or more persons as directors, but may not divide their votes to any person in any number.
- (3) Persons who receive the highest number of votes in descending order will be elected as directors in the number of directors to be elected at that time. In the event that persons elected in descending order receive an equal number of votes, which would exceed the number of directors to be elected at that time, the chairman shall have a casting vote.

However, the Company Secretary further explained that to comply with the principles of Good Corporate Governance and the Best Practices of listed companies. Voting in this agenda will be done individually. Each nominated director must receive a majority vote of the shareholders who attended the Meeting and entitled to vote.

The Chair requested the shareholders to consider and approve the appointment of directors in replacement of those who must retire by rotation.

The Meeting considered and voted for each director individually as follows:

Miss Parleerat Panboonhom

Shareholders' voting results	Numbers (votes)	Percentage of total votes of the shareholders attended the Meeting and entitled to vote
Agree	75,454,147	100.0000
Disagree	0	0.0000
Abstention	0	0.0000
Total shareholders (26 persons)	75,454,147	100.0000

Prof. Dr. Punchada Sirivunnabood

Shareholders' voting results	Numbers (votes)	Percentage of total votes of the shareholders attended the Meeting and entitled to vote
Agree	75,454,147	100.0000
Disagree	0	0.0000
Abstention	0	0.0000
Total shareholders (26 persons)	75,454,147	100.0000

Rear Admiral Paraj Ratanajaipan

Shareholders' voting results	Numbers (votes)	Percentage of total votes of the shareholders attended the Meeting and entitled to vote
Agree	75,454,147	100.0000
Disagree	0	0.0000
Abstention	0	0.0000
Total shareholders (26 persons)	75,454,147	100.0000

**Resolutions:** The Meeting approved the appointment of 2 directors in replacement of those who must retire by rotation, namely 1) Miss Parleerat Panboonhom and 2) Prof. Dr. Puchada Sirivunnabood, to return to their positions as directors for another term, and the appointment of 3) Rear Admiral Paraj Ratanajaipan to replace Dr. Ratana Sithiprasasna, who retires by rotation at Annual General Meeting of Shareholders 2026, has no intention to extend her terms as the Company's director. The Meeting individually voted for each nominated person and approved the matter with a majority vote of the shareholders who attended the Meeting.

**Agenda 6 To consider and approve the directors' remuneration for 2026**

The Chair assigned the Company Secretary to inform the Meeting of the details of this agenda item.

The Company Secretary informed the Meeting that the Board of Directors proposes the director's remuneration framework and policy to the shareholders' meeting for approval. The mentioned remuneration shall be in accordance with the duties and responsibilities of the Board of Directors and comprise both short- and long-term incentives. In addition, factors such as business and the company's performance, market and industry trends, economic conditions as well as duties and responsibilities of various committees shall also be taken into consideration. The Board of Directors bestows this duty to the Nomination Remuneration and Corporate Governance Committee to recommend the appropriate remuneration to the Board of Directors and the shareholders' meeting for consideration and approval every year.

The Nomination Remuneration and Corporate Governance Committee has considered the current structure and rates of remuneration for directors as approved by the 2025 Annual General Meeting of Shareholders as follows:

## Directors' remuneration in 2025

(Unit:Baht)

Position	Board of Directors		Audit Committee		Nomination Remuneration and Corporate Governance Committee	Risk Management Committee
	Annual Fee	Meeting Fee	Annual Fee	Meeting Fee	Meeting Fee	Meeting Fee
Chairperson	750,000	35,000				
Vice Chairperson	500,000	20,000				
Chairperson of Audit Committee			420,000	25,000		
Audit Committee Member			150,000	15,000		
Chairperson of the Nomination Remuneration and Corporate Governance Committee					10,000	
Member of the Nomination Remuneration and Corporate Governance Committee					10,000	
Chairperson of the Risk Management Committee						20,000
Member of the Risk Management Committee						20,000
Director*	150,000	15,000				

Note: \* Executive Director will not be eligible for any meeting fee.

The Nomination, Remuneration and Corporate Governance Committee has reviewed the current structure and rates of director remuneration, which were approved by the Annual General Meeting of Shareholders 2025, and is of the opinion that they remain appropriate. The Committee therefore recommends proposing to the Annual General Meeting of Shareholders 2026 that the remuneration be maintained at the same rates as follows:

## Directors' remuneration in 2026

(Unit:Baht)

Position	Board of Directors		Audit Committee		Nomination Remuneration and Corporate Governance Committee	Risk Management Committee
	Annual Fee	Meeting Fee	Annual Fee	Meeting Fee	Meeting Fee	Meeting Fee
Chairperson	750,000	35,000				

Position	Board of Directors		Audit Committee		Nomination Remuneration and Corporate Governance Committee	Risk Management Committee
	Annual Fee	Meeting Fee	Annual Fee	Meeting Fee	Meeting Fee	Meeting Fee
Vice Chairperson	500,000	20,000				
Chairperson of Audit Committee			420,000	25,000		
Audit Committee Member			150,000	15,000		
Chairperson of the Nomination Remuneration and Corporate Governance Committee					10,000	
Member of the Nomination Remuneration and Corporate Governance Committee					10,000	
Chairperson of the Risk Management Committee						20,000
Member of the Risk Management Committee						20,000
Director*	150,000	15,000				

Note: \* Executive Director will not be eligible for any meeting fee.

There is no other director remuneration in any other form.

The Company Secretary further informed the Meeting that the Board of Directors, having considered the recommendation of the Nomination, Remuneration and Corporate Governance Committee with respect to the appropriateness of the remuneration in relation to the duties, scope of roles and responsibilities, reasonableness, and performance of the directors, as well as other relevant considerations, and having benchmarked the remuneration against that of other listed companies in the same industry or of comparable size, deems it appropriate to propose to the Shareholders' Meeting for consideration and approval the directors' remuneration for the year 2026 as set out above.

The Chair invited the shareholders to ask questions or expressing opinions.

There were no questions or comments from the shareholders.

The Chair requested the shareholders to consider and approve the directors' remuneration for 2026.

The Company Secretary informed the Meeting that this agenda item must be passed by the vote of not less than two-thirds of the total votes of shareholders attending the meeting.

The Meeting considered and voted as follows:

Shareholders' voting results	Numbers (votes)	Percentage of total votes of the shareholders attended the Meeting
Agree	75,454,147	100.0000
Disagree	0	0.0000
Abstention	0	0.0000
Total shareholders (26 persons)	75,454,147	100.0000

**Resolutions:** The Meeting approved the directors' remuneration for 2026 as proposed with the vote of not less than two-thirds of the total votes of shareholders attended the Meeting.

**Agenda 7 To consider and approve the appointment of auditor and fix his/her remuneration for the year ended 31 December 2026**

The Chair assigned the Company Secretary to inform the Meeting of the details of this agenda item.

The Company Secretary informed the Meeting that the Company's Articles of Association requires the Annual General Meeting of Shareholders to appoint an auditor and determine the amount of remuneration to the auditor. The retiring auditor may be re-elected. The auditor must not be a director, staff, employees, or persons holding any duties in the Company. The Company shall provide auditor rotation in accordance with the criteria set forth in the Securities and Exchange Act and/or other relevant laws.

The Audit Committee has considered the nomination of auditors for the year 2026, comparing the knowledge, expertise, and audit fees of the former auditors and other auditors with the same standards and was of the opinion that the auditors of EY Office Limited ("EY Office") had proper business knowledge, experience, audit expertise, while the audit fee is at a reasonable price. In addition, their performance of the previous year is satisfied by the Board of Directors.

Therefore, it is proposed that one of the following auditors be the Company's auditor for the year 2026.

Name of Auditor	Certified Public Accountant No.	Responsible for auditing the Company since
1. Miss Isaraporn Wisutthiyan	7480	2021 – 2025 (5 years)
2. Mr. Preecha Arunnara	5800	-
3. Miss Sirirat Sricharoensup	5419	-

Each auditor's profile is shown in Enclosure 4 which the Company has sent along with the invitation letter. In addition, the auditor's remuneration for 2026 is proposed as follows:

(Unit:Baht)

Auditor's Remuneration	2026	2025
1. Review of the consolidated and separate quarterly financial statements (three quarters)	150,000 per quarter (Total 450,000)	150,000 per quarter (Total 450,000)
2. Audit of the consolidated and separate financial statements for the year ending on 31 December	600,000	600,000
<b>Total (excluding VAT)</b>	<b>1,050,000</b>	<b>1,050,000</b>

Additionally, EY Office Limited will serve as the auditor for all 12 subsidiaries within the Group (same auditing office), with the audit fee for the financial statements of the subsidiaries for the year ending on 31 December 2026 totaling 2,110,000 Baht (excluding VAT).

The stated audit fee excludes other out-of-pocket expenses, which are expenses incurred from non-audit fees such as travel expenses, allowances, etc., which are not to exceed 100,000 Baht per year for auditing the entire Group. In 2025, the Company has set a budget for out-of-pocket expenses of not exceeding 100,000 Baht as well.

The Board of Directors by the approval of the Audit Committee, has deliberately considered the auditor in various aspects and agreed that the auditors of EY Office Limited (the "EY Office") are the most suitable. In addition, the auditors are knowledgeable and have a sophisticated understanding of the Company's business and experience and expertise in auditing. Therefore, the Board of Directors deems it appropriate to propose to the Shareholders' Meeting to consider and approve the following:

1. Appoint either one of the following auditors of the EY Office to be the auditor of the Company for the financial year ended on 31 December 2026:

Name of Auditor	Certified Public Accountant No.
1. Miss Isaraporn Wisutthiyan	7480
2. Mr. Preecha Arunnara	5800
3. Miss Sirirat Sricharoensup	5419

The Company would like to confirm that the aforementioned individuals are not directors, staff, or employees of the Company, nor do they hold any position in the Company. In addition, the proposed auditors and the EY Office do not have any relationship with or interest in the Company, including its management, major shareholders, or any of its related persons, which may affect the independent performance of the EY Office and auditors.

2. If the aforementioned auditors are unable to perform their duties, the EY Office may procure another auditor to audit and express opinions on the Financial Statements of the Company in place of the

aforementioned auditors. Such auditor shall perform its duties according to the Articles of Association of the Company.

3. In addition, the shareholders should approve the auditor's remuneration for the quarterly financial statements review (three quarters), amounting to 150,000 Baht per quarter (total 450,000 Baht) and for the financial statements audit for the year 2026, ending on 31 December 2026, amounting to 600,000 Baht, totaling 1,050,000 Baht (excluding VAT). The stated audit fee excludes other out-of-pocket expenses, which are not to exceed 100,000 Baht per year for auditing the entire Group.

The Board of Directors hereby certifies that it will ensure that the Company and its subsidiaries can prepare financial statements on time.

The Chair invited the shareholders to ask questions or expressing opinions.

There were no questions or comments from the shareholders.

The Chair requested the shareholders to consider and approve the appointment of auditor and fix his/her remuneration for the year ended 31 December 2026.

The Company Secretary informed the Meeting that this agenda item must be passed by a majority vote of the shareholders who attended the Meeting and entitled to vote.

The Meeting considered and voted as follows:

Shareholders' voting results	Numbers (votes)	Percentage of total votes of the shareholders attended the Meeting and entitled to vote
Agree	75,454,147	100.0000
Disagree	0	0.0000
Abstention	0	0.0000
Total shareholders (26 persons)	75,454,147	100.0000

**Resolutions:** The Meeting approved the appointment of auditor and fix his/her remuneration for the year ended 31 December 2026 as proposed with a majority vote of the shareholders who attended the Meeting and entitled to vote.

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

The Chair informed the Meeting that none of any other agenda is to be further considered.

There were no questions or comments from the shareholders. In addition, since the Company had given shareholders an opportunity to propose questions in advance, there were no further questions in advance.

