

## Minutes of the 2025 Annual General Meeting of Shareholders of Delta Electronics (Thailand) Public Company Limited

### Date, time, and place

The 2025 Annual General Meeting of Shareholders (the “AGM of 2025”) through electronic media (E-AGM) of Delta Electronics (Thailand) Public Company Limited (the “Company”) was held on April 2, 2025, at 10.00 a.m., which was broadcast from the Company’s office located at 909 Moo 4, Bangpoo Industrial Estate, Tambol Prakasa, Amphur Muang Samutprakarn, Samutprakarn (the “Meeting”).

### Preliminary proceedings

Ms. Wilailak Funghanakun, the Company Secretary (the “Company Secretary”), introduced the members of the Board of Directors, executives, and advisors in attendance as follows:

### Directors present:

Mr. Ng Kong Meng	Chairman of the Board
Mr. Cheng An	Director/Chief Executive Officer (CEO)/Chairman of the Executive Committee/Corporate Governance Committee
Mr. Ko Tzu-shing	Director (joining the meeting through electronic media)
Mr. Chang Tsai-hsing	Director/President & Chief Operating Officer (COO)/Chairman of the Corporate Governance Committee/Executive Committee
Ms. Xue Li	Director/Executive Committee (joining the meeting through electronic media)
Mr. Anusorn Muttaraid	Director/Chairman of the Nomination and Compensation Committee/Chairman of the Privilege Committee/Corporate Governance Committee Member
Mrs. Tipawan Chayutimand	Independent Director/Chairman of the Audit Committee/Nomination and Compensation Committee Member/Privilege Committee Member
Dr. Somchai Harnhirun	Independent Director/Audit Committee Member/ Nomination and Compensation Committee Member/ Privilege Committee Member
Mrs. Saowanee Kamolbutr	Independent Director/Audit Committee Member/ Nomination and Compensation Committee Member/ Privilege Committee Member

(All nine directors of the Company were in attendance, representing 100% of the total number of directors.)

### Executives present:

Ms. Nipaporn Jiarajareevong	Chief Financial Officer (CFO)
Ms. Anchalee Jieratham	Investor Relations Director (IR)
Ms. Wilailak Funghanakun	Company Secretary

**Advisors present:**

Mr. Chatchai Kasemsritanawat	Auditor from EY Office Limited (joining the meeting through electronic media)
Mr. Karinevidch Olivero	Legal advisor from Wise Equity Legal Counsel Limited (joining the meeting through electronic media)
Mr. Narat Aphiphunya	Legal advisor and inspector from Wise Equity Legal Counsel Limited. (joining the meeting through electronic media)

At the commencement of the meeting , there were 4 shareholders, holding an aggregate of 2,600 shares, and 1,111 proxies, holding an aggregate of 11,892,530,815 shares, or a total of 1,115 shareholders and proxies, holding an aggregate of 11,892,533,415 shares, or equivalent to 95.34% of the total 12,473,816,140 issued shares, in attendance, constituting a quorum according to Article 33 of the Articles of Association of the Company, which requires that a minimum of 25 shareholders holding not less than one-third of the total issued shares of the Company must be in attendance.

Prior to the consideration of Agenda Item No. 1, 1 additional shareholder attended the meeting in person, bringing the total number of shareholders present at the meeting to 1,116 shareholders, holding an aggregate of 11,892,533,425 shares, representing 95.34% of the total issued shares.

Mr. Ng Kong Meng, the Chairman of the Board, who presided as the Chairman of the Meeting (the “**Chairman**”), welcomed all shareholders and assigned Mr. Anusorn Muttaraid to act as the meeting conductor (the “**Conductor**”).

The Conductor thanked the shareholders for attending the AGM of 2025 and assigned the Company Secretary to explain the meeting procedures and vote counting and present the business on the agenda of the meeting.

The Company Secretary explained that for this E-AGM, the Company has arranged Online Asset Co., Ltd., a meeting control system provider and service provider of the IR PLUS AGM application, which is certified by the Electronic Transactions Development Agency (ETDA) and complied with ISO/IEC 27001:2022, to be the administrator of all systems relating to the E-AGM and explained the procedures for attending the meeting through electronic media via the IR PLUS AGM application to be used in conjunction with the Zoom meeting, which is a standardized system that complies with the conditions and methods under the Emergency Decree on Electronic Meetings B.E. 2563 and the Notification of the Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (as amended), as well as the procedures for casting votes and submitting questions or expressing opinions as detailed in the notice of the meeting. Prior to proposing that the Meeting vote on each agenda item, the Company would provide an opportunity to the Meeting to submit questions or express opinions relevant to that agenda item as appropriate. In addition, one share would be equal to one vote and if shareholders did not vote on a matter through the IR PLUS AGM application, it would be considered that they had voted to approve such matter. As for the agenda item on the appointment of directors in place of those retiring by rotation, the voting would be conducted for each director individually. As for the vote counting, the Company had counted the votes as specified in the proxy forms and e-Proxy Voting via Investor Portal (IVP) of Thailand Securities Depository Co., Ltd. (TSD) and recorded those votes in advance upon meeting registration. Then, the Company Secretary proposed the business on the agenda as set out in the notice of the meeting and in compliance with the Articles of Association of the Company as follows:

**Agenda Item No. 1: To consider and acknowledge the Company's operating results for the year 2024**

The Company Secretary informed the Meeting that the Company had summarized the operating results for the fiscal year ended December 31, 2024, as shown in the 2024 Annual Report (Form 56-1 One Report) under the section “*Management Discussion & Analysis*”, and then invited Mr. Cheng An, the CEO, to present the Company's overall business for 2024, which can be summarized as follows:

- In 2024, the Company generated sales and service revenue of USD 4.6 billion, a healthy growth of 12% from 2023, with gross profit increased by 25% year-over-year, whereas operating margin slipped over the last quarter of 2024, due to softened conditions in subsectors, increased expenditures, research & development investment in Germany, royalty payment, and legal expenses. leading to a net profit of USD 529 million, a mild increase by 1% in 2024.
- The Company's sales revenue increased by 16.7% year-over-year, rising from USD 1.02 billion in the fourth quarter of 2023 to USD 1.2 billion in the fourth quarter of 2024.
- The Company has established the strategic priorities for 2025 as follows:
  - Achieve sustainable double-digit growth driven through diversified products/solutions;
  - Enhance business growth through AI;
  - Expand manufacturing and research & development operations in Thailand and India
  - Develop personnel capabilities
  - Expand regional presence by establishing new offices in Vietnam and Malaysia
  - Invest to meet RE100 and SBTi targets.

In addition, the Company's manufacturing highlights key activities and notable awards in recognition of its achievements in 2024, can be summarized as follows:

- Delta Thailand
  - Six new factories are under construction within the Bangpoo Industrial Estate, Samutprakan. Completion is expected between the second and third quarters of 2026, in order to support future growth.
  - Two new factories in Wellgrow Industrial Estate, Chachoengsao, are scheduled for completion by mid-2025 to support component and thermal solution businesses.
  - Ranked on the Dow Jones Sustainability Indices (DJSI) 2024- DJSI World list.
  - Won the 2024 Prime Minister's Industry Award for Excellence in Industry and Services of the Future.
  - Won IAA Awards 2024 for Outstanding CEO, Outstanding CFO, and Outstanding Investor Relations within the Technology & Communication sector.
  - Brand Finance ranked Delta Thailand as Thailand's 13th most valuable brand with AA+ rating.
- Delta India
  - Krishnagiri factory was honored at the Great Indian Plant Leaders' Summit 2024, winning Plant of the Year awards for both renewable energy integration and employee engagement & education, showcasing its excellence in sustainable operations and workforce development.

- Delta India inaugurated its new head quarter and research & development center in Bengaluru to enhance local innovation in power, IoT, and AI solutions.
- Delta Philippines
  - Launched the country's first off-grid hybrid BESS project, starting with 16 remote sites on Palawan to enhance energy access and sustainability.
- Delta Indonesia
  - Inaugurated PT Delta Electronics Indonesia to extend market penetration in the region and enhance domestic service efficiency which Delta is already a leading provider of electric vehicle (EV) charger installations in Indonesia.
- As for anti-corruption initiatives in 2024; the Company has revised its Anti-Corruption Policy and Code of Conduct Handbook to strengthen its anti-corruption measures. Additionally, the Integrity Undertaking document has been updated with stricter measures, and all suppliers both existing and new are required to sign the document to acknowledge the Company's commitment to conducting business with integrity.

The Conductor informed the Meeting that the Board of Directors considered and deemed it appropriate to propose the Company's operating results for the fiscal year ended December 31, 2024, to the AGM of 2025 as detailed above for consideration and acknowledgment and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, there were two shareholders who raised the questions as follows:

1. Mr. Akaradech Wassra (Shareholder) raised the following questions:

Question 1: Mr. Akaradech Wassra asked the Company to elaborate the significant increase in royalty fees, which have nearly doubled in 2024.

Answer 1: Mr. Cheng An, CEO, explained that products related to Artificial Intelligence (AI) experienced significant growth over the past year, necessitating an appropriate year-end assessment of royalty fees. However, as these products were relatively new, the evaluation process by the third-party assessor, PwC Taiwan, required considerable time to gather all relevant data. The Company reached an agreement in the fourth quarter. The substantial increase in figures was due to the calculation of revenue base in the fourth quarter, which included the calculation of the annual revenue base covering both AI and non-AI segments. Each year, the Company would continue to carry out a similar annual assessment process appropriately, based on industry benchmarks.

Question 2: Mr. Akaradech Wassra inquired about the business unit that recorded the weakest performance within the Group, and requested clarification on the Company's plans to enhance its performance to align with that of other business units.

Answer 2: Mr. Cheng An, CEO, explained that the product groups under Delta Electronics could be categorized into three main segments:

1. **Products for IT Applications** – The Company continued to demonstrate strong performance in this segment, particularly in power electronics and power systems used in various IT applications. Both revenue and profit in this segment had shown high growth rates.
2. **Thermal Systems and Solutions** - These products were diverse in their applications, ranging from electric vehicles (EVs) to other cooling-related uses. This segment had experienced moderate growth. The Company had made plans to expand applications into AI-related products, which were in high demand.

3. **Products for EV Applications** – This segment had shown a relatively weaker performance since 2023, with only moderate growth in 2024. The Company was working to enhance manufacturing efficiency, focus on quality control, and improve overall customer satisfaction.
2. Mr. Boonprasith Rojanapruk (Proxy) raised the following questions:

Question 3: Mr. Boonprasith Rojanapruk requested the Company to provide details regarding the claim amount in the ongoing lawsuit in the United States, along with its current status, the expected timeline for resolution, and the potential liability involved. In the event that Delta Taiwan loses the case, whether the Company would be required by the parent company to contribute to the settlement or damages, and if so, what the expected amount of such contribution would be.

Answer 3: Mr. Cheng An, CEO, explained that the lawsuit was ongoing in the Eastern District Court of Texas. The outcome and potential damages could not yet be assessed. However, it was expected that the related expenses would be jointly managed in coordination with the parent company in Taiwan.

Question 4: Mr. Boonprasith Rojanapruk inquired the Company to explain the method of calculating royalty fees and requested information on the expected revenue in 2025 from products subject to royalty fees, or alternatively, the percentage of total revenue that these products represent.

Answer 4: Ms. Anchalee Jieratham, Director of Investor Relations, explained that the parent company categorized products into two groups for royalty fee calculation: AI-related and non-AI products. The calculation was based on a range of rates derived from industry benchmarks. These rates had been carefully reviewed to ensure they were appropriate for products with comparable technologies to those used in Delta's production.

As for the revenue proportion, products subject to royalty fees accounted for approximately 40% of total revenue. The revenue forecast for 2025 would likely depend on the overall growth trend of the Company, which continued to aim for double-digit growth. Accordingly, both revenue and related expenses, including royalty fees, were expected to increase in line with that growth.

Question 5: Mr. Boonprasith Rojanapruk inquired the Company to clarify the role of the independent directors and the Audit Committee in assessing the appropriateness of related-party transactions between the Company and Delta Taiwan, particularly with respect to royalty fees including any backdated or retrospective assessments.

Answer 5: Mrs. Tipawan Chayutimand, Audit Committee Chairman, explained that the Audit Committee had consistently placed importance on ensuring that related-party transactions were conducted in accordance with the Arm's Length Principle. In the case of the royalty fees, these were determined under normal commercial terms.

The Audit Committee inquired into and monitored the transfer pricing information studied and benchmarked by PwC Taiwan and found that the applied rates were indeed in line with the Arm's Length Principle. As for AI-related products, being based on advanced technology in their development, resulted in higher royalty fee.

PwC Taiwan began its study on the royalty rate in the second quarter, with the agreement being finalized in the fourth quarter. Since the agreement was structured on an annual basis, it applied to the entire year. Therefore, the royalty calculation was not considered retrospective or backdated.

**Remark:** This agenda item is for acknowledgement, so no voting is required.

**Agenda Item No. 2: To consider and approve the audited statement of financial position and the statement of comprehensive income of the Company for the year ended December 31, 2024, and the auditor’s report**

The Company Secretary informed the Meeting that in order to be in compliance with the Public Limited Companies Act B.E. 2535 (as amended), the Company must prepare and present its audited statement of financial position and statement of comprehensive income as at the end of its fiscal year to the AGM of 2025 for consideration and approval, the details of which were as shown in the 2024 Annual Report (Form 56-1 One Report) under the section “*Financial Statements*”. The Company Secretary then invited Ms. Nipaporn Jiarajareevong, the Chief Financial Officer (CFO), to provide details on this agenda item to the Meeting as summarized below.

In 2024, the Company’s revenue reached Baht 164.7 billion, representing a 12.5% increase from the previous year. This marked a continued double-digit growth trend since 2019. A key driver of this growth was the power electronics product segment. In addition to energy management solutions for data centers, there was a strong demand over the past year for DC power products, which play a vital role in supporting AI technology operations.

The gross profit was Baht 40.5 billion, representing 24.6% of the revenues, which increased by 20.9% from that of the previous year. In addition to the sales growth mentioned above, the significant improvement in gross profit was also driven by effective inventory management.

The operating profit was Baht 17.9 billion, representing 10.8% of the total revenue, which is relatively close to the previous year. This was due to increased expenses in several areas, including investments in research and development at the Company’s subsidiary in Germany.

The net profit amounted to Baht 18.94 billion, representing 11.5% of total revenue, and marked a 2.8% increase from the previous year.

The key financial ratios in comparison to those in the past 10 years, remained at healthy levels across all indicators, reflecting the Company’s strong financial position.

The Conductor informed the Meeting that the Board of Directors considered and deemed it appropriate to propose the audited statement of financial position and the statement of comprehensive income of the Company for the year ended December 31, 2024, and the auditor’s report, which had been reviewed by the Audit Committee as detailed above to the AGM of 2025 for consideration and approval, and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, but no one submitted any question or expressed any opinion.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the Meeting approved the statement of financial position and the statement of comprehensive income of the Company for the year ended December 31, 2024, and the auditor’s report, which had been reviewed by the Audit Committee as proposed above in all respects, with the following voting results:

Shareholders’ Votes	No. of Votes	Percent
Approval	11,892,533,425	100.0000
Disapproval	0	0.0000
Abstention	0	-
Voided ballot	0	0.0000
Total (1,116 shareholders)	11,892,533,425	-

**Agenda Item No. 3: To consider and approve the distribution of dividends for the year 2024**

The Company Secretary informed the Meeting that to comply with the Company's dividend distribution policy, which provides that the Company shall distribute dividends of at least 30% of its net profits; however, the Company may adjust such rate in line with its investment plan and/or need to use the capital in the future, the Company would, therefore, distribute dividends for the fiscal year ended December 31, 2024, from its net profit at the rate of Baht 0.46 (Forty-Six Satang) per share, whereby such rate was in line with the Company's dividend distribution policy. Also, the Company had determined the date for determination of the names of shareholders who were entitled to receive dividends (Record Date) on February 28, 2025, and the date for dividend distribution on April 28, 2025.

In this regard, a comparison of the dividend distribution for the fiscal year ended December 31, 2024, and the dividend distribution for the fiscal year ended December 31, 2023, was as follows:

Details of Dividend Distribution	Fiscal Year Ended December 31, 2024 (Proposed)	Fiscal Year Ended December 31, 2023
1. Net profit (based on consolidated financial statements) (Baht)	18,938,579,925	18,422,539,989
2. Number of shares (Share)	12,473,816,140	12,473,816,140
3. Dividend per share (Baht)	0.46	0.45
4. Total dividends distributed (Baht)	5,737,955,424	5,613,217,263
5. Percentage of dividend distribution to net profit (%)	30.3	30.4

In this regard, the Company had allocated funds to the legal reserve to be not less than 10% of the registered capital as required by law, and the shareholders of the Company would be exempt from tax payment assessed on their dividend income derived from the BOI-promoted business.

The Conductor informed the Meeting that the Board of Directors had considered and deemed it appropriate to propose the distribution of dividends for the fiscal year ended December 31, 2024, from the net profit of the Company at the rate of Baht 0.46 per share or 30.3% of the net profit in accordance with the Company's dividend distribution policy as detailed above to the AGM of 2025 for consideration and approval, and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, but no one submitted any question or expressed any opinion.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the Meeting approved the distribution of dividends for the fiscal year ended December 31, 2024, from the net profit of the Company at the rate of Baht 0.46 (Forty-Six Satang) per share or equivalent to 30.3% of the net profit as proposed above in all respects, with the following voting results:

Shareholders' Votes	No. of Votes	Percent
Approval	11,892,533,425	100.0000
Disapproval	0	0.0000
Abstention	0	-
Voided ballot	0	0.0000
Total (1,116 shareholders)	11,892,533,425	-

**Agenda Item No. 4: To consider and approve the appointment of directors to replace the directors retiring by rotation**

The Company Secretary informed the Meeting that in compliance with the Public Limited Companies Act B.E. 2535 (as amended) and Article 15 of the Articles of Association of the Company, at every annual general meeting of shareholders, one-third of the directors shall retire by rotation. If the number of directors cannot be divided exactly into three parts, then the number of directors closest to one-third shall retire, and the directors who have been in the position for the longest shall retire. For the AGM of 2025, the retiring directors were as follows:

Name	Position	Appointment Date	Meeting Attendance in 2024	
			Board of Directors	Shareholders
1. Mr. Cheng An	Director	December 1, 2023 (1 years and 4 months)	8/8 (100%)	2/2
2. Mr. Ko Tzu-shing	Director	June 24, 2019 (5 years and 10 months)	8/8 (100%)	2/2
3. Mr. Chang Tsai-hsing	Director	June 24, 2019 (5 years and 10 months)	8/8 (100%)	2/2

During the period from November 15, 2024, to December 31, 2024, the Company offered shareholders an opportunity to nominate director candidates. However, no shareholder nominated any director candidate.

The Nomination and Compensation Committee is tasked with reviewing the qualifications of director candidates in various aspects, whereby such director candidates must go through various stages of the screening process where each candidate's qualifications, experience, and expertise, including previous performance as a director will be taken into consideration (please refer to the criteria and process for director selection in the 2024 Annual Report (Form 56-1 One Report) under the section "Corporate Governance Report", which was sent to the shareholders together with the notice of the meeting (Attachment No. 2)). In this regard, the Nomination and Compensation Committee has considered and resolved to propose the re-appointment of the directors retiring by rotation for another term to the Board of Directors and the AGM of 2025 for consideration and approval.

The Nomination and Compensation Committee has cautiously and carefully reviewed the qualifications of the above director candidates and viewed that such candidates had passed the screening process as specified by the Company, were qualified in accordance with the relevant regulations, and possessed the knowledge, capability, experience, and expertise which would be beneficial to the Company's operations and suitable for the business operations, and that they did not have any prohibited characteristics according to the Public Limited Companies Act B.E. 2535 (as amended), the Securities and Exchange Act B.E. 2535 (as amended), and the relevant regulations (please refer to the profiles of the director candidates in Attachment No. 3, which was sent to the shareholders together with the notice of the meeting)

The Conductor informed the Meeting that the Board of Directors (by disinterested members), having considered and shared the same view as the Nomination and Compensation Committee in all respects, deemed it appropriate to propose the re-appointment of (1) Mr. Cheng An (2) Mr. Ko Tzu-shing and (3) Mr. Chang Tsai-hsing, directors retiring by rotation at the AGM of 2025, for another term to the AGM of 2025 as detailed above for consideration and approval, and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, but no one submitted any question or expressed any opinion.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the Meeting approved the re-appointment of (1) Mr. Cheng An (2) Mr. Ko Tzu-shing and (3) Mr. Chang Tsai-hsing, directors retiring by rotation at the AGM of 2025, for another term, as proposed above in all respects, with the following voting results:

(1) Mr. Cheng An:

Shareholders' Votes	No. of Votes	Percent
Approval	11,882,034,509	99.9252
Disapproval	8,900,226	0.0748
Abstention	1,598,690	-
Voided ballot	0	0.0000
Total (1,116 shareholders)	11,892,533,425	-

(2) Mr. Ko Tzu-shing:

Shareholders' Votes	No. of Votes	Percent
Approval	11,871,117,903	99.8199
Disapproval	21,415,522	0.1801
Abstention	0	-
Voided ballot	0	0.0000
Total (1,116 shareholders)	11,892,533,425	-

(3) Mr. Chang Tsai-hsing:

Shareholders' Votes	No. of Votes	Percent
Approval	11,878,719,913	99.8838
Disapproval	13,813,512	0.1162
Abstention	0	-
Voided ballot	0	0.0000
Total (1,116 shareholders)	11,892,533,425	-

**Agenda Item No. 5: To consider and approve the determination of compensation of directors for the year 2025**

The Company Secretary informed the Meeting that the Board of Directors had assigned the Nomination and Compensation Committee to determine the compensation of directors and propose the same to the Board of Directors so that the Board of Directors could consider and propose such matter to the shareholders' meeting for consideration and approval. In this regard, the Company's policy and guidelines for determination of the compensation of directors were as follows.

- The compensation package must be appropriate in order to attract and retain competent directors with the Company. Major factors to determine the compensation of directors include:
  - scope of works and responsibilities;
  - average rate of compensation of directors in the market;
  - the Company's operating results; and
  - others factors as may be considered by the Nomination and Compensation Committee or the Board of Directors.

2. The Chairman of the Board and the chairman of the sub-committees shall receive increased compensation for their increased responsibilities.
3. Non-executive directors shall receive compensation comparable to the market rate, which may be higher than that of the executive directors to attract knowledgeable and capable candidates to become non-executive directors or independent directors.
4. Compensation may be entirely fixed or partially fixed and partially variable. There may be meeting allowances or other compensation as well.

In this regard, the Nomination and Compensation Committee had considered the compensation of directors by taking into account the policy and guidelines for determining the compensation of directors as mentioned above, and, therefore, resolved to propose the determination of compensation of directors for the year 2025, which was equal to the compensation of directors for the year 2024, as detailed below to the Board of Directors and the AGM of 2025 for consideration and approval:

1. Annual compensation of directors (Unit: Baht/Person)

<u>Position</u>	<u>Year 2025</u>	<u>Year 2024</u>
Chairman of the Board	2,475,000	2,475,000
Independent directors/non-executive directors	1,495,000	1,495,000
Executive directors	650,000	650,000
Audit Committee Chairman	1,750,000	1,750,000
Nomination and Compensation Committee Chairman	1,750,000	1,750,000

2. Meeting allowances (Unit: Baht/meeting)

<u>Board of Directors</u>	<u>Year 2025</u>	<u>Year 2024</u>
Chairman of the Board	25,000	25,000
Independent directors/non-executive directors	20,000	20,000
Executive directors	-	-
<u>Sub-committees</u>		
Chairman	22,000	22,000
Members	20,000	20,000

3. Annual bonus

It is proposed that the 2024 annual bonus should be paid to the Chairman of the Board and the directors at the rate of 60% and 40%, respectively, of the 2025 annual compensation of directors under item 1 above same as last year.

4. Others Benefit

None

Remarks:

1. The meeting allowances under item 2 above shall be paid only to the Chairman of the Board, the independent directors/non-executive directors, the chairman of the sub-committees, and members of the sub-committees for their participation in the Board of Directors' meeting, the sub-committee's meeting, or the shareholders' meeting (as the case may be).

2. Apart from the above compensation, there is no other compensation or benefit (except for compensation that executive directors are entitled to receive as employees of the Company, such as salary), the same as last year.

The Conductor informed the meeting that the Board of Directors, having considered and shared the same view as the Nomination and Compensation Committee in all respects, deemed it appropriate to propose the determination of compensation of directors for the year 2025 as detailed above to the AGM of 2025 for consideration and approval, and provided an opportunity to the shareholders to submit questions or express opinions relevant to this agenda item, but no one submitted any question or expressed any opinion.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of not less than two-thirds of the total votes of the shareholders attending the meeting.

**Resolution:** After due consideration, the Meeting approved the directors' compensation for the year 2025 as proposed above in all respects, with the following voting results:

Shareholders' Votes	No. of Votes	Percent
Approval	11,884,692,301	99.9341
Disapproval	7,841,124	0.0659
Abstention	0	0.0000
Voided ballot	0	0.0000
Total (1,116 shareholders)	11,892,533,425	-

**Agenda Item No. 6: To consider and approve the appointment of the auditors of the Company and the determination of their compensation for the year 2025**

The Company Secretary informed the Meeting that to comply with the Public Limited Companies Act B.E. 2535 (as amended), which provides that the annual general meeting of shareholders must appoint the auditors and determine the audit fee of the Company every year, the Audit Committee had resolved to propose the appointment of the auditors from EY Office Limited as the auditors of the Company for the fiscal year ended December 31, 2025, whereby any of the following auditors may conduct the audit and offer an opinion on the financial statements of the Company (excluding its subsidiaries):

1. Mr. Chatchai Kasemsrithanawat, CPA No. 5813  
(who signed the Company's financial statements for fiscal year ended December 31, 2023, and 2024); or
2. Ms. Sutthirak Fakon, CPA No. 7712  
(who has never signed the Company's financial statements); or
3. Ms. Krongkaew Limkittikul, CPA No. 5874  
(who has never signed the Company's financial statements)

The aforementioned auditors were independent, had no relationship and/or conflict of interests with the Company, its subsidiaries, directors, executives, major shareholders, or their related persons, and were not the Company's shareholders and did not provide consultancy services to the Company. In addition, none of the above auditors had performed their duties as an auditor of the Company for over seven fiscal years. Should the aforementioned auditors be unable to perform their duties, EY Office Limited may arrange for other auditors to conduct the audit and offer an opinion on the financial statements of the Company in place of such auditors.

In addition, the Audit Committee had resolved to propose the determination of the auditors' compensation in the amount of Baht 4,910,000 for 5,000 audit hours to the Board of Directors and to the AGM of 2025 for consideration and approval whereby should the actual audit hours exceed the estimated fee, the Company would pay the audit fee at 70% of the normal charge-out rate of EY Office Limited. In addition, there shall also be a fee for the review of interim financial information for the preparation of the financial statements of the parent company in the amount of Baht 500,000 and audit fees for three subsidiaries in the amount to Baht 1,460,000.

In this regard, a comparison between Company's compensation of the auditors for the fiscal year ended December 31, 2025, and the fiscal year ended December 31, 2024, was as follows:

<b>Auditors' Compensation</b>	<b>Fiscal Year Ended December 31, 2025 (Proposed)</b>	<b>Fiscal Year Ended December 31, 2024</b>
1. Audit fee (Baht)	4,910,000	4,910,000 <sup>1</sup>
2. Others fee (Baht)	None	None

Remarks: <sup>1</sup> In addition to the audit fee for the fiscal year ended December 31, 2024, of Baht 4,910,000, the Company paid the fee for the review of interim financial information for preparation of the financial statements of the parent company in the amount of Baht 500,000, excluding all out-of-pocket expenses, such as document charges, travel expenses, logistic costs, and others. Moreover, the Company paid audit fees to EY Office Limited for three subsidiaries in the amount of Baht 1,460,000, which used the same audit firm as the Company.

However, the auditors of some of the Company's subsidiaries were the auditors from EY Office Limited and some subsidiaries had engaged other audit firms for their services. The criteria for selection of auditors of each subsidiary were principally based on the service quality and the audit fee, whereby the Board of Director was responsible for ensuring that the financial statements of those subsidiaries were prepared within the required period.

The Conductor informed the Meeting that the Board of Directors, having considered and shared the same view as the Audit Committee in all respects, deemed it appropriate to propose the appointment of Mr. Chatchai Kasemsrithanawat or Ms. Sutthirak Fakon or Ms. Krongkaew Limkittikul from EY Office Limited as the auditors of the Company and the determination of their compensation for the fiscal year ended December 31, 2025, as detailed above to the AGM 2025 for consideration and approval, and provided an opportunity to the Meeting to submit questions or express opinions relevant to this agenda item, but no one submitted any question or expressed any opinion.

Therefore, the Conductor requested the Meeting to pass a resolution on this agenda item, which required a majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the Meeting approved the appointment of the auditors of the Company and the determination of their compensation for the fiscal year ended December 31, 2025, as proposed above in all respects, with the following voting results:

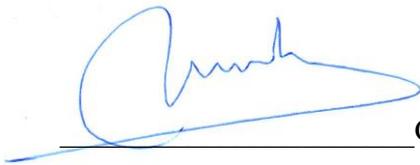
<b>Shareholders' Votes</b>	<b>No. of Votes</b>	<b>Percent</b>
Approval	11,888,622,324	99.9671
Disapproval	3,911,101	0.0329
Abstention	0	-
Voided ballot	0	0.0000
Total (1,116 shareholders)	11,892,533,425	-

**Agenda Item No. 7: To consider any other business (if any)**

During the period from November 15, 2024, to December 31, 2024, the Company offered shareholders an opportunity to propose business on the agenda. However, no shareholders proposed any agenda or submitted any questions in advance.

Since the Meeting had considered all business on the agenda, the Meeting was provided with an opportunity to submit questions or express opinions relevant to the Company, but no other business was proposed to the Meeting for consideration and no one submitted any question or expressed any opinion additionally, the Conductor invited the Chairman to declare the meeting adjourned. In this regard, the Company had also recorded the Meeting in a video.

The Chairman thanked all shareholders for attending the meeting and declared the meeting adjourned at 11.43 a.m.



Chairman of the Meeting

(Mr. Ng Kong Meng)

Chairman of the Board of Directors