

Minutes of Annual General Meeting of Shareholders No. 55

Univanich Palm Oil Public Company Limited



The meeting was convened on Friday 26th April 2024 at 09.00 hrs. in the conference room, Head Office of Univanich Palm Oil Public Company Limited, 258 Aoluk-Laemsak Road, Tambon Aoluk Tai, Amphoe Aoluk, Krabi 81110.

Mr. Apirag Vanich, the Chairman of the Board, presided as the Chairman of the Meeting. Also present at the meeting were the company directors, management of the company, and the external Auditors.

The directors present at the meeting comprised of 9 directors, accounting for 100 % of the total number of directors.

- | | |
|-------------------------------|--|
| 1. Mr. Apirag Vanich | Chairman
Chairman of the Remunerating & Nomination Committee
Chairman of the Strategic Planning Committee |
| 2. Mr. Anek Pana-apichon | Independent Director
Chairman of the Audit Committee
Member of the Remunerating & Nomination Committee
Member of the Strategic Planning Committee |
| 3. Dr. Phortchana Manoch | Director
Member of the Strategic Planning Committee |
| 4. Ms. Kanchana Vanich | Director |
| 5. Dr. Prote Sosothikul | Director
Member of the Remunerating & Nomination Committee
Member of the Strategic Planning Committee |
| 6. Dr. Veerathai Santiprabhob | Independent Director
Member of the Audit Committee
Member of the Strategic Planning Committee |
| 7. Mr. Pramoad Phornprapha | Independent Director
Member of the Audit Committee
Member of the Strategic Planning Committee |
| 8. Mr. Harry Brock | Chief Executive Officer
Member of Strategic Planning Committee |
| 9. Dr. Palat Tittinutchanon | Executive Director
Member of Strategic Planning Committee |

Senior Management present at the meeting :

- | | |
|--------------------------------|-------------------------|
| 1. Mr. Harry Brock | Chief Executive Officer |
| 2. Dr. Palat Tittinutchanon | Executive Director |
| 3. Mr. Nattapong Dachanabhirom | Chief Financial Officer |

- | | |
|----------------------------|-----------------------------|
| 4. Mr. Phiphit Khlaisombat | Chief Engineer |
| 5. Mr. Adoonka Kwankaew | Regional Commercial Manager |
| 6. Mr. Praiwan Tohdam | Senior Plantation Manager |

Auditors from PricewaterhouseCoopers ABAS Ltd. participating via Electronic meeting :

- | | |
|-----------------------------------|----------------|
| 1. Ms. Sukhumaporn Wong-ariyaporn | Audit Partner |
| 2. Mr. Phodjanuck Pugsee | Audit Director |

Before the meeting convened, the Company Secretary informed the attendees of the meeting that the company shall legitimately collect, use, and disclose attendee's personal data and record video for further preparing the minutes of the meeting, according to the privacy notice on the company's website. The shareholder can find more information on the company's website at www.univanich.com

The Company held the meeting in a form of Electronic meeting (E-AGM) by Quidlab Company Limited. The shareholders were asked to follow the rules, conditions, and vote-counting process, as well as express their opinions or ask questions as specified by the Company, and in accordance with the relevant announcements, rules and laws, which were summarized below.

Voting Method:

The Company Secretary informed the meeting of the voting methods as detailed in the notice of this AGM and which stated as follows:

1. Each shareholder shall be entitled to one vote per share they owned. If the result is a tie, the meeting chairman shall cast a vote to resolve it.
2. The shareholder was entitled to one vote per share. In this connection, each shareholder was entitled to cast only either votes of approval or disapproval or abstain from voting on each agenda item, except in case of custodians who were permitted to split their votes.
3. For the vote-counting process, the company shall count only the votes against the proposal and abstentions of each agenda. The company shall use the number of the votes against the proposal and abstentions to deduct the total number of the present votes, the outcome shall be the votes in favor of the proposal.
4. The shareholder who submits a proxy form B to allow others to attend the meeting or assign it to directors or independent director to vote. Also requiring proxies to vote according to the wishes of the shareholders or proxies. The company will vote according to the wishes of the shareholders or proxies.
5. For the Agenda 5: To consider and approve the appointment of directors to replace those who retire by rotation, according to the procedure defined by the Stock Exchange of Thailand.

The company had provided a period from 1 October to 31 December 2023, for all shareholders to propose any matter they deemed significant and appropriate to be included among the agenda items of the 2024 Annual General Meeting. No such matters were proposed to be included in the meeting agenda.

The Company also invited shareholders to submit the questions in advance. It appears that there were no questions from the shareholders. However, before voting on each agenda item, the Chairman would give shareholders the opportunity to ask questions related to the agenda as appropriate. A shareholder's name surname, and status as a shareholder or proxy should be provided, for the purpose of recording in the minutes of meeting. To keep the Meeting concise,

the Company reserved the right to manage questions as deemed appropriate if they are too many. Questions unanswered in the meeting would be responded to and recorded in minutes of the meeting later.

The 55th Annual General Meeting of Shareholders for the year 2024 was in accordance with the resolution of the Board of Directors Meeting No. 1/2024, held on February 23, 2024, to consider the agenda as specified in the notice of the meeting. The Company notified that the record date for determining the names of those eligible to attend the meeting was March 8, 2024.

The Company publicly informed the Notice of the Annual General Meeting of Shareholders for the year 2024 and related documents to the shareholders in advance of the meeting in accordance with the Company's regulations and laws, including generally informing the agenda from 28 March 2024, through the dissemination channels of the Stock Exchange of Thailand (SET) and the Company's website, to allow adequate time to study materials.

The Company Secretary announced at the meeting that there was a total of 14 shareholders attending the meeting in person, and another 53 being represented through proxies. A total of 67 shareholders, holding a total of 587,416,500 shares in aggregate, representing 62.49 % of the total paid-up shares, which is more than one-third of the total paid-up shares. A quorum was thereby constituted as specified under the Company's Articles of Association.

The Chairman then declared the Annual General Meeting of Shareholders for the year 2024 duly convened. The meeting was then held according to the following agenda :-

Agenda 1: Ratification of the Minutes of Annual General Meeting of Shareholders No. 54 held on 28th April 2023

The Chairman proposed that the meeting consider and ratify the minutes of Annual General Meeting of Shareholders No. 54, held on 28th April 2023, and the minutes of the meeting were submitted to the Stock Exchange of Thailand within the specified time. The minutes were also made available on the Company's website on 12 May 2023.

The meeting considered and resolved to ratify the minutes of Annual General Meeting of Shareholders No. 54 held on 28th April 2023, by majority voting as follows: -

Voting Results	Number of Votes	Percent
Approved	587,416,500	100.00
Disapproved	0	0.00
Abstained	0	0.00
Invalid ballots	0	0.00

Table showing the total votes of shareholders attending the meeting and entitled to vote.

Agenda 2: Directors' Annual Report on the Company's Operating Outcome for the year January to December 2023

The Chairman referred the meeting to the Company's Annual Report (56-1 One Report) for the year 2023.

Mr. Harry Brock - Chief Executive Officer, then presented an analysis of the company's activities including the following commentary: -

Part I : Operating Outcome for 2023

(1) Production

In 2023 volume of outside fruit purchases at 1,675,156 tonnes was 16.3% higher than the previous year, mainly from the increased yield of the older palms in Q1 and Q2 of 2023, and new areas coming into production in Nakhon Sri Thammarat, and Phattalung. Our increased factory capacity has also allowed us to process additional volume of FFB.

(2) Sales

Total sales revenue of Baht 14,174 million was 23.7% lower than the previous year due to the following effects:

The average selling price of Crude Palm Oil (CPO) and Palm Kernel Oil (PKO) were respectively 29.9% and 44.7% lower than the previous year. The palm oil price remained at a lower level throughout the year, when compared to 2022. However, there was volatility with the price, driven upwards by speculation of the El Nino arriving in second half of 2023. This was followed by improved production levels out of Indonesia and Malaysia, and increased supply of alternative vegetable oils. These factors limited any increase in price. Thailand FFB supply remained steady, despite concerns of FFB shortage in Q3 and Q4, caused by the high moisture deficit in the first half of the year. The concerns of possible crop shortage, aided by the potential El Nino impact, pushed fruit prices higher, in anticipation of demand intensifying, and higher oil prices. However, the Thailand CPO inventory was stable throughout the year, with supply keeping up with the demand. 2023 export volumes were lower, with the domestic price remaining higher than international prices for the majority of the year, this meant the inventory levels were maintained higher than in recent years.

Total sales volume increased by 8.0% from previous year mainly due to increased production. This is offset with a decrease in trading of third-party oil for export.

The previous year's higher prices have encouraged new oil palm plantings and replanting of old palms. This momentum continued into 2023 and has led to a significant increase in demand for Univanich hybrid oil palm seeds, both from domestic and export customers. Seed sales volume increased by 40% year on year. Our oil palm seedlings continue to be in high demand, sales were slightly lower than previous year due to delays in planting because of the very dry period in the first half of the year. However, this has allowed orders to carry over into 2024.

(3) Cost of Sales

Cost of sales of Baht 12,443 million was 23.3% lower than the previous year mainly due to lower outside fruit price from the lower palm oil prices.

Overall, the gross profit margin for the year was 12.2%, similar to the gross profit margin of the previous year which was 12.7%

(4) Overseas Operations

In 2023, CPO Sales volume of Univanich Carmen Palm Oil Corporation decreased by 11.0%, despite the increase 3.1% of CPO production. The decrease in CPO sales volume resulted in a higher inventory at the end of the year.

The profit after tax of PHP 187.83 million was 21.8 lower than previous year, mainly due to the falling palm oil price. The price attributed to UVAN

shareholders was Baht 59.85 million and this has been consolidated in the UVAN trading result.

(5) Trading Result

For the financial year ending 31st December 2023, the consolidated net profit after tax of Baht 936.0 million (Baht 1.00 per share) was 34.5% lower than the result of Baht 1,429.76 million in the previous year. The main factors affecting this lower profit were lower CPO and PKO price resulting to the much lower crushing margins, lower profit of our estates from lower fruit price and decreased profit from third-party oil purchases for export.

Part II : Capital Projects

Investment in Capital Projects during 2023 was Baht 478.90 million.

Plantation projects included the routine replanting of another 180.30 ha (1,126.88 rai) of oil palms. It is important to maintain a replanting programme to replace old palms with new improved genetic material. This routine annual replacement has achieved a stable, well-balanced age profile.

In 2023, the company purchased land 820 rai at Tambon Pealar, Klongtom Krabi to increase palm plantation area.

The capacity expansion project at Pabon factory will increase the capacity from 45 mt palm fruit/hour to 60 mt. The project is expected to be completed in Q2 2024.

The project to expand the capacity for the existing tank farm from 9,000 mt to 12,000 mt has been completed in Q1 2024. This project will increase the company's ability for export palm oil.

Other investment projects include Energy Improvement projects so that the factory can produce enough electricity to meet the factory's demand and reduce reliance on grid power.

During 2023 the company continued investigations in Thailand and Philippines, seeking suitable investment opportunities related to our palm oil business.

Cash Flow and Capital Structure

Cash or cash equivalents on hand at 31st December 2023 were Baht 1,191.61 million, compared to Baht 1,389.43 million at end of 2022.

- Net cash inflow of Baht 1,180.37 million for operating activities resulted from the net profit before tax of Baht 1,210.75 million, depreciation, amortization and other non-cash charges in total of Baht 235.10 million, tax paid of Baht 256.21 million and an increase in working capital of Baht 9.27 million.
- Net cash outflow of Baht 372.61 million for investment purposes, included proceed from redemption of short-term investment of Baht 80 million, net cash expenditure of Baht 464.87 million, proceeds from settlement of loans to contractors of Baht 0.94 million and interest income of Baht 11.32 million
- Net cash outflow of Baht 1,013.84 million for financing activities was mostly due to the dividend payments of Baht 940 million, being Baht 1.00 per share paid during 2023, Baht 39.24 million cash payment of loans and interest from financial institution of subsidiary in the Philippines and the dividend payment to non-controlling interest of Baht 36.40 million.

- Effect of exchange rate adjustment of Baht 8.25 million

The company's capital structure at 31st December 2023 was strong with a debt to equity ratio of 0.11 times

Part III : Outlook for 2024

Mr. Harry Brock then referred to weather conditions, production trends and price trends as the main factors influencing the company's outlook for the year 2024.

(1) Weather Condition

Currently we are in the normal dry season for Southern Thailand. The soil moisture deficit for this year has been slightly lower than last year, and thankfully the rain has started to come in recent days. It is hoped we will not experience such a long dry period, as previous year.

(2) Production Trend

2024 CPO production has started off similar to a typical year, with peak production likely to be in April and May. With the long dry spell last year, we are expecting lower production in the 2nd half of this year. However, this could be mitigated with younger age profile, and newer plantings coming into production. Total production is forecasted to be similar to last year.

(3) Price Trend

Crude palm oil and palm kernel oil prices have been on the increase, which is encouraging, and it is good to see palm kernel oil prices picking up with the lower production of coconut oil.

In recent weeks the palm kernel oil price is now at a premium to crude palm oil price, which has not been the case for over 1 year.

Crude palm oil has been in higher demand recently due to the lower production in Malaysia and Indonesia and the delays in shipping time for other oils to reach India due to the troubles in the Middle East. Palm oil has been used to fill the supply gap over recent weeks, which has created a demand. Overall, we see prices to be in similar range to last year for crude palm oil, and higher for palm kernel oil, which is encouraging.

(4) Expansion Projects

Proposed Cha Uat factory: We are currently in final stages of receiving the necessary licenses and permits for a new 60 Mt/hr factory to built at our Cha Uat operation area. This will be our 6th factory for the Thailand operations. We hope to commence the construction phase in Q3 this year, and will aim to commission the factory in early 2026.

We are also replacing our gas engines that are now at the end of their useful life, with new more efficient and larger capacity gas engines, to enable us to maximise our power purchase agreement and electricity sales. We will also complete our steam turbine upgrades which allows to fully run our operations from our steam turbines and lower our energy costs. By using renewable energy, we can also lower our Greenhouse gas emissions.

On 5 July 2023, Univanich participated in a MOU signing agreement with PTT PCL, Provers engineering Group Co.,Ltd. and Univanich Palm Oil PCL for a Compressed Biogas (CBG) project aimed to utilise biogas from the wastewater treatment of the Company's palm oil mill at Pabon, and produce

compressed biogas for fuel for the transport sector. This project will reduce the emission of GHG into the atmosphere by capturing and utilizing the methane for fuel. Methane is a significant greenhouse gas that contributes significantly to global warming.

After the presentation of the Annual Report, Chief Executive Officer Mr. Harry Brock introduced the members of the Univanich Senior Management Committee who were attending at the meeting to assist with answers to any shareholder questions.

The Chairman requested the meeting to acknowledge the Annual Report on the company's activities and operating outcome for the year January to December 2023.

The meeting acknowledged and accepted the Annual Report on the company's activities and operating outcome for the year January to December 2023.

Agenda 3: To consider and approve the Statements of Financial Position and Statement of Comprehensive Income for the year ending 31 December 2023

The Chairman requested Mr. Anek Pana-apichon, Chairman of the Audit Committee to present this agenda to the meeting.

Mr. Anek Pana-apichon Chairman of the Audit Committee asked the meeting to consider and approve the Statements of Financial Position and Statement of Comprehensive Income for the accounting year ended 31 December 2023 which were audited by Ms. Sukhumaporn Wong-ariyaporn, Certified Public Accountant (Thailand) No. 4843 of PricewaterhouseCoopers ABAS Limited. These Financial Statements had been approved by the Audit Committee and are included in the Company's Annual Report (56-1 One Report) sent to all shareholders with the prior notice of this meeting. The key figures are as follows:-

	<u>Baht million</u>
Sales proceeds	14,173.65
Consolidated net profit after tax	936.00
<hr/>	
Total assets	5,154.22
Total liabilities	526.28
Total shareholders' equity	4,627.94
<hr/>	

As there were no further questions concerning the financial statements and auditor's report, the Chairman requested the meeting to adopt the audited Statements of Financial Position and Statement of Comprehensive Income for the year ending 31st December 2023.

During the meeting, there was an additional 1 shareholder that joined the meeting in person, holding a total of 22,104,990 shares, thus, there were 68 shareholders, holding a total of 609,521,490 shares in aggregate, equivalent to 64.84 % of the total issued shares of the company.

This proposal was passed by the majority voting as follows:-

Voting Results	Number of Votes	Percent
Approved	609,521,490	100.00
Disapproved	0	0.00
Abstained	0	0.00
Invalid ballots	0	0.00

Table showing the total votes of shareholders attending the meeting and entitled to vote.

Agenda 4: To consider Profit Allocation and Payment of Dividends

The Chairman declared that in 2023 the company achieved a net profit after tax and before consolidation of Baht 884,921,864 from which an interim dividend of Baht 0.30 per share was paid in September 2023, totaling Baht 282,000,000. The Board of Directors has proposed to pay a final dividend of a further Baht 0.45 per share, totaling Baht 423,000,000.

Including the interim dividend of Baht 0.30 per share already paid, this final dividend will make the total dividend paid from year 2023 profit to be Baht 0.75 per share, totaling Baht 705,000,000, which is 79.7 % of the net profit. The Chairman requested the meeting to consider and approve this profit allocation as proposed by the Board of Directors.

As there were no questions, the Chairman requested the meeting to approve the profit allocation and payment of dividends.

The meeting considered and agreed to pay a final dividend of Baht 0.45 per share to the 940,000,000 ordinary shares, totaling Baht 423,000,000. Included in this payment per share, the amount of Baht 0.39 is derived from non-tax exempted activity which was subject to corporate income tax of 20% and Baht 0.06 is derived from tax exempted BOI promoted activities. The record date for the eligible shareholders who are entitled to receive the dividend will be 8th March 2024. Payment to be completed by 24th May 2024, as proposed by the Board of Directors.

This proposal on Profit allocation and payment of dividends was passed by the majority voting as follows:-

Voting Results	Number of Votes	Percent
Approved	609,521,490	100.00
Disapproved	0	0.00
Abstained	0	0.00
Invalid ballots	0	0.00

Table showing the total votes of shareholders attending the meeting and entitled to vote.

Agenda 5: To elect directors to replace those who retire by rotation

The Company Secretary declared that to comply with clause 17 of the Company's Articles of Association and section 71 of the Public Limited Companies Act, B.E, 2535(1992) (including any amendment thereto) at least one-third of the directors

must retire at every Annual General Meeting. At this year's meeting the directors proposed to retire are as follows:-

1. Dr. Phortchana Manoch Director /Member of the Strategic Planning Committee
2. Ms. Kanchana Vanich Director
3. Dr. Palat Tittinutchanon Executive Director / Member of the Strategic Planning Committee
4. Dr. Veerathai Santiprabhob Member of the Audit Committee / Member of the Strategic Planning Committee / Independent Director

The Company made available the opportunity for the shareholders to nominate in advance the qualified candidates for election as directors during the period from 1 October 2023 to 31 December 2023, which was announced to the shareholders on the SET news portal and on Univanich's website. Upon the lapse of such period, no shareholders nominated any candidates for election as directors.

The Board of Directors (without the interested directors) deems it appropriate to propose to shareholders for approval the election of the following directors to replace the ones retiring by rotation. The Directors proposed for election are recommended by the Nominating and Remuneration committee, taking into account, in full compliance with all the nomination procedures, the established nomination policy, the appropriateness of the Board's overall structure and composition, their qualifications in line with legal requirement, as well as the knowledge and ability suitable for overseeing the Company's business operations. Importantly, the Committee has also taken into account their performance of duties during their tenure as members of the Board and the specific committees in the past. The Board of Directors at their meeting on 23rd February 2024 recorded an opinion that Dr. Phortchana Manoch, Ms. Kanchana Vanich, Dr. Palat Tittinutchanon and Dr. Veerathai Santiprabhob be considered for re-election to fill the vacancies created by retiring Directors.

The company secretary informed to the meeting that, since the meeting was conducted by electronic means, the 4 Board members would not leave the meeting, and gave the shareholders the opportunity to ask questions.

The Company Secretary referred to the biographic details of Dr. Phortchana Manoch, Ms. Kanchana Vanich, Dr. Palat Tittinutchanon as indicated with prior notice of this meeting. She requested the meeting to consider the re-election of these directors. The Company Secretary also noted that Dr. Veerathai Santiprabhob was particularly well qualified to be an Independent Director and in this capacity currently served as a member of the company's Audit Committee and Strategic Planning Subcommittee.

The meeting then considered and resolved to approve the re-election of Dr. Phortchana Manoch, Ms. Kanchana Vanich and Dr. Palat Tittinutchanon to be the Company's Directors and Dr. Veerathai Santiprabhob to be Independent Director, to fill the vacancies created by retiring directors.

This appointment was confirmed by the majority voting as follows: -

1. Dr. Phortchana Manoch

Voting Results	Number of Votes	Percent
Approved	600,119,290	98.4574
Disapproved	9,402,200	1.5426
Abstained	0	0.00
Invalid ballots	0	0.00

Table showing the total votes of shareholders attending the meeting and entitled to vote.

2. Ms. Kanchana Vanich

Voting Results	Number of Votes	Percent
Approved	609,462,990	99.9904
Disapproved	58,500	0.0096
Abstained	0	0.00
Invalid ballots	0	0.00

Table showing the total votes of shareholders attending the meeting and entitled to vote.

3. Dr. Palat Tittinutchanon

Voting Results	Number of Votes	Percent
Approved	609,462,990	99.9904
Disapproved	58,500	0.0096
Abstained	0	0.00
Invalid ballots	0	0.00

Table showing the total votes of shareholders attending the meeting and entitled to vote.

4. Dr. Veerathai Santiprabhob

Voting Results	Number of Votes	Percent
Approved	609,462,990	99.9904
Disapproved	58,500	0.0096
Abstained	0	0.00
Invalid ballots	0	0.00

Table showing the total votes of shareholders attending the meeting and entitled to vote.

Agenda 6: To consider the Remuneration of Directors

The Chairman proposed the meeting to approve the remuneration of directors. He summarized to the meeting that the Nominating and Remuneration Committee has reviewed the remuneration for directors and considered an appropriate remuneration rate for directors to receive every year, to commensurate with their duties and responsibilities.

The Nominating and Remuneration Committee reviewed the remuneration of directors and proposed to increase the rates of remuneration for Directors and

Sub-committee members for the year 2024 to commensurate with their experience, and responsibility.

The total remuneration amount is not to exceed Baht 15 million.

The Board of Directors considered and agreed with the proposal of the Nominating and Remuneration Committee, and recommended the shareholders to approve the remuneration for Directors and Sub-Committees' members for the year 2024, as the following details.

- Director fee

Description	Monthly Remuneration (Baht)	
	Actual 2023	Proposed 2024
Director's Fees	33,833	37,500
Chairman's Fees	50,750	56,250
Chairman's Expenses	183,000	183,000
Other benefit	None	None

- Meeting Allowances

Description	Remuneration (per meeting)	
	Actual 2023	Proposed 2024
Board of Directors (Non-Executive only)	-	30,000
Audit Committee's Chairman	37,500	45,000
Audit Committee's Members	30,000	37,500
Nominating and Remuneration Committee	-	30,000
Strategic Planning Committee	-	30,000

- Performance Bonus

Description	Annual Remuneration (Baht)									
	Actual 2023	Proposed 2024								
Performance Bonus	-	<p><i>A bonus for all Non-Executive Directors is proposed to be paid, subject to the company achieving greater than 10% ROE (Return on Equity). See below table</i></p> <table border="0"> <tr> <td><u>ROE</u></td> <td><u>Bonus% to consolidated revenue</u></td> </tr> <tr> <td>0-10%</td> <td>0%</td> </tr> <tr> <td>10%-14.99%</td> <td>0.02%</td> </tr> <tr> <td>Over15%</td> <td>0.03%</td> </tr> </table>	<u>ROE</u>	<u>Bonus% to consolidated revenue</u>	0-10%	0%	10%-14.99%	0.02%	Over15%	0.03%
<u>ROE</u>	<u>Bonus% to consolidated revenue</u>									
0-10%	0%									
10%-14.99%	0.02%									
Over15%	0.03%									

The meeting considered the Chairman's proposal and approved the Directors remuneration in 2024 with a vote of not less than two-thirds of the total number of votes of shareholders who attended the meeting as followings :

Voting Results	Number of Votes	Percent
Approved	609,521,490	100.00
Disapproved	0	0.00
Abstained	0	0.00
Invalid ballots	0	0.00

Table showing the total votes of shareholders attending the meeting and entitled to vote.

Agenda 7: To appoint the auditor and fix the auditor's remuneration for the fiscal year 2024

The Chairman referred the meeting to the proposal of Board of Directors to consider the appointment of Miss Sukhumaporn Wong-ariyaporn, certified Public Accountant (Thailand) No. 4843 of Pricewaterhouse Coopers ABAS Limited to be the Company's auditor for the fiscal year 2024.

The Board of Directors endorsed the proposed Auditor annual remuneration in 2024 of Baht 1,963,000. and Baht 65,000 per BOI Certificate.

As there were no questions, the Chairman requested the meeting to appoint the auditor and fix the auditor's remuneration for the fiscal year 2023 as proposed by Board of Directors.

The meeting considered and resolved that Miss Sukhumaporn Wong-ariyaporn, certified Public Accountant (Thailand) No. 4843 or Mr.Vichien Khingmontri certified Public Accountant (Thailand) No. 3977 or Ms. Nopanuch Apichatsatien, Certified Public Accountant (Thailand)No. 5266 of PricewaterhouseCoopers ABAS Limited be appointed as the Company's Auditor for 2024 financial year, anyone of the above named being authorized to conduct the audit and express an opinion on the annual financial statements of the Company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Limited is required to identify one other Certified Public Accountant with PricewaterhouseCoopers ABAS Limited to carry out the work with the approval of the Audit Committee. The annual remuneration in 2024 Baht 1,963,000 and the fee for audit of BOI Certificates at Baht 65,000 per Certificate.

This proposal was passed by the majority voting as follows:-

Voting Results	Number of Votes	Percent
Approved	609,521,490	100.00
Disapproved	0	0.00
Abstained	0	0.00
Invalid ballots	0	0.00

Table showing the total votes of shareholders attending the meeting and entitled to vote.

Agenda 8: Other Matters

The Chairman invited shareholders to raise any questions they may have regarding the Company and its operations. The Board of Directors and the company's management were pleased to answer those questions.

The following enquiry was raised by shareholder:

Question: Ms. Nitipan Wittayakul – representative from Thai Investors Association asked as follows:

- In line with a letter from the SEC dated January 10, 2024, asking for cooperation on the shareholder AGM, the TIA has proposed that listed companies hold their AGMs through hybrid meetings to facilitate communication and inquires between shareholders, management and the Board of Directors. Would you like to suggest that the company take into account the TIA's aforementioned policy?

Answer : Mr. Apirag Vanich - Chairman replied as follows :

- The Board of Directors will consider this request in for future AGM.

There were no questions or other matter raised to the meeting.

The chairman thanked the shareholders for attending and giving useful recommendations. The meeting adjourned at 10.20 hrs.

(Signature) - *Apirag Vanich* - Chairman
(Mr. Apirag Vanich)

(Signature) - *Supaporn Na Songkhla* - ... Secretary to the meeting
(Ms. Supaporn Na Songkhla)