



(Translation)

Minutes of the 2024 Annual General Shareholders' Meeting
of
P.S.P. Specialties Public Company Limited

Date, Time and Venue:

The Meeting was held on April 23, 2024 at 14:00 hrs. via electronic means (E-Meeting) according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations with a venue to control the meeting system at Meeting Room, 8th floor, Rajanakarn Building, No. 3, South Sathorn Road, Yannawa Subdistrict, Sathorn District, Bangkok.

Miss Natthamol Pulpipattanan, who was assigned by the Company to function as the Meeting facilitator, welcomed shareholders and attendees to the 2024 Annual General Shareholders' Meeting of P.S.P. Specialties Public Company Limited via electronic means and introduced the Directors, Executives, Auditors and Internal Auditor as follows:

Directors in attendance: (The Company has 7 directors, total of whom were present or 100% of the board):

Directors of the Company attending the meeting at the E-meeting studio

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| 1. Mr. Yongyos Krongphanich | Chairman of the Board of Directors, Director, and Member of the Nomination and Remuneration Committee |
| 2. Mr. Sint Krongphanich | Director, Chairman of the Executive Committee and Chief Executive Officer |
| 3. Mr. Sakesan Krongphanich | Director, Member of the Executive Committee and Deputy Chief Executive Officer |
| 4. Miss Charanya Sangsukdee | Independent Director, Chairman of the Audit and Corporate Governance Committee and Member of the Nomination and Remuneration Committee |
| 5. Mr. Choochai Eiamrunroj | Independent Director, Chairman of the Nomination and Remuneration Committee and Member of the Audit and Corporate Governance Committee |
| 6. Mr. Preecha Issarapanichkit | Director and Member of the Executive Committee |

Directors of the Company attending the meeting via electronic channel

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| 1. Dr. Trinnawat Thanitnithiphan | Independent Director and Member of the Audit and Corporate Governance Committee |
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Executives present at the Meeting:

- | | |
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| 1. Mr. Piya Techapichetvanich | Member of the Executive Committee and Finance, Accounting and Risk Management Department Manager |
| 2. Mr. Chanchai Chantrapimol | Commercial and Business Development Department Manager |
| 3. Mr. Narongsak Yensakul | Operation, Engineering and Safety Department Manager |

The Company's Auditors present at the Meeting:

1. Mr. Pisit Thangtanagul PricewaterhouseCoopers ABAS Ltd.
2. Miss Areeya Wongvitsong PricewaterhouseCoopers ABAS Ltd.

To organize the shareholders' meeting of the Company in accordance with good corporate governance guidelines, the company invited Mr. Pisit Thangtanagul from PricewaterhouseCoopers ABAS Ltd. to witness the meeting and inspect the vote counting.

The Company's Internal Auditor present at the Meeting:

1. Miss Kwanruthai Wongngren Dharmniti Internal Audit Co., Ltd.

The Meeting facilitator informed the meeting of the governing rules of shareholders' meeting described in detail as follows:

The 2024 Annual General Shareholders' Meeting was conducted by means of video conferencing according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) with QuidLab Co. Ltd., a service provider certified by the Electronic Transactions Development Agency (ETDA) as the system controllers whereby the standards comply with the conditions and methods stipulated in the Notification of Ministry of Digital Economy and Society on Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020).

1. Practice for voting:

- 1.1 Voting at the meeting, all shareholders shall have the same number of votes as the number of shares they hold, counting 1 share for 1 vote.
- 1.2 Voting for each agenda is done openly. Shareholders or proxies must vote only one way: agree, disagree, or abstain. Voting cannot be divided into portions except in the case of foreign shareholders who appoint local custodians in Thailand to keep their shares in the custody. In such case, voting can be divided into portions, with the total number of votes equal to the total number of shares they hold.
- 1.3 The company gives approximately 1 minute for voting.

2. How to vote:

- 2.1 In case shareholders want to vote, please click the voting menu (the check mark symbol) on the menu bar that appears on the left and select voting in each agenda that can be voted on.
- 2.2 Select voting for each agenda by clicking on one of the buttons: agree, disagree or abstain, then press "Send". Once the voting has been submitted, the shareholders will receive a pop-up of the "Vote submitted successfully" alert.
- 2.3 In case shareholders enter the system and do not click on any button on the voting menu, the vote will be automatically resolved as "agree".
- 2.4 Shareholders can vote, change their vote, or amend their vote in each agenda until the meeting announces that voting for that agenda is closed.

- 2.5 For security reasons, each user can sign in on only one device. If there is an attempt to log in on another device or browser using the same device, the previous sign-in session will be automatically terminated. Username and password are not allowed to be shared with anyone else.
- 2.6 For the shareholders who have requested username and password for attending E-AGM meeting and delivered Proxy form B which has already been voted on, voting will not be available for changes. However, the shareholders can attend the meeting and ask questions.

3. Vote counting guidelines:

- 3.1 Under Article 40 of the Company's Regulations, in normal case, it is considered the majority vote by the attending and voting shareholders. In the case of a tied vote, the chair of the meeting shall cast the deciding vote.
- 3.2 When counting the votes for each agenda item, the votes of shareholders at the meeting who vote disagree and/or abstain will be deducted from the total number of votes cast. Any remaining votes will be considered as votes in agreement. The vote counting includes the votes that were already specified in the proxy form which was recorded in advance.
- 3.3 Notification of the resolutions will indicate the vote as agree, disagree, and abstain. Each agenda uses the number of shares of the latest attendees, so, the number of attendees in each agenda is subject to change and may not be the same.

4. Types of voting results:

- 4.1 For the votes on an agenda for which the approval requires a majority vote of the shareholders who attend the Meeting and cast their votes, total number of "agree" and "disagree" votes shall be used as the base for calculation. The votes of abstention shall be excluded.
- 4.2 For the votes on an agenda for which the approval requires votes of not less than two-thirds of the total votes of the shareholders who attend the Meeting, the total number of votes of "agree", "disagree" and "abstain" shall be used as the base for calculation.
- 4.3 For the votes on an agenda for which the approval requires votes of not less than three-fourths of the total votes of the shareholders who attend the Meeting and eligible to vote, the total number of votes of "agree", "disagree" and "abstain" shall be used as the base for calculation.

5. Before voting on each agenda:

- 5.1 The attendees will be allowed to ask question related to such agenda.
- 5.2 Questions or opinions which are not related to such agenda should be asked or commented during "Other Matters" agenda at the end of the meeting in order to effectively manage the meeting in due course.
- 5.3 In case the shareholders have difficulty in entering the meeting or voting system, please follow the guidelines for the meeting in accordance with the requirements notified by the Company or contact the staff at 02-013-4322, mobile phone 080-008-7616 or email: info@quidlab.com.

After that, the Meeting facilitator informed the meeting that the Company scheduled the date for determination of shareholders who were entitled to attend the 2024 Annual General Shareholders' Meeting (Record Date) to be on Tuesday, March 13, 2024. At the time the meeting started, there were 28 shareholders attending in person representing 378,606,000 shares and 153 shareholders attending by proxy representing 479,929,800 shares, totally 181 shareholders representing 858,535,800 shares, equivalent to 61.3240% of the total 1,400,000,000 paid up shares. The quorum, in accordance with the law and the Articles of Association of the company, required at least 25 shareholders and proxies (if any) or at least half of the total number of all shareholders, whichever is lower, and representing at least one third of paid-up shares to form a quorum.

When the number of shareholders and the number of shares held by the attending shareholders had constituted a quorum as specified in the Company's Articles of Association, Mr. Yongyos Krongphanich, Chairman of the Board of Directors to function as the Chairman of the Meeting, welcomed shareholders and attendees to the 2024 Annual General Shareholders' Meeting.

The Chairman assigned the Meeting facilitator to inform the attendees about relevant details.

The Meeting facilitator informed the attendees that the 2024 Annual General Shareholders' Meeting has 6 agenda items. The Company has given the shareholders the opportunity to propose meeting agenda, candidate(s) for nomination as the Company's director and send questions about the agenda in advance. The Company has informed the shareholders through the communication channels of the Stock Exchange of Thailand and the Company's website from December 21, 2023 to January 31, 2024. However, it appears that no shareholder nominated a person to be considered for election as a director or proposed additional agenda items. In addition, no questions about the meeting were sent to the Company in advance.

The Chairman then gave shareholders the opportunity to ask questions about voting and the Meeting details. Since there were no shareholders asking any questions, the Chairman convened the meeting according to the sequence of the agenda set out in the shareholders' Meeting invitation letter as follows:

Agenda Item 1: **To acknowledge the 2023 performance results and to approve the financial statements for theyear ended December 31, 2023**

Agenda Item 1.1: **To acknowledge the 2023 performance results**

The Chairman assigned Mr. Sakesan Krongphanich, Deputy Chief Executive Officer, to report to the meeting the 2023 performance results.

Mr. Sekesan Krongphanich reported to the meeting the 2023 performance results, which can be summarized as follows.

PSP has operated in the lubricant business for over 34 years as one of the leaders in this industry, PSP has the highest production capacity in Thailand and market share in several products. In 2023, the Company was listed

on the Stock Exchange of Thailand (SET), marking a significant milestone for PSP's future growth. the Company key successes in 2023 are as follows:

1. At the end of 2023, PSP launched new products targeting the everyday needs of the B2C market for the first time. These products offer high profit margins and are developed using the Company's expertise. The products include Multi-purpose Oil under the brand "PROTECH" and Air Conditioner Spray and Deodorizer Spray under the brand "MASTER". PSP has signed a memorandum of understanding (MOU) with Borneo Technical (Thailand) LTD., a leading importer and distributor of industrial tools, equipment, and automotive spare parts for Modern Trade throughout Thailand. The product launch will not only help PSP gain a better understanding of end-user customers but also expand our business opportunities into the B2B market, which typically offers significantly higher profit margins than the B2C market.

2. Apart from launching new products, PSP has also formed partnerships with new partners which are Pongrawe Co., Ltd., a subsidiary of Boonrawd Brewery Co., Ltd., and V. Sirikan Autoparts Co., Ltd. These collaborations aim to develop and distribute lubricants and specialty products for the industrial and automotive industries. This collaboration will strengthen all parties involved and expand business growth opportunities across various industrial sectors. It will particularly leverage Boonrawd Brewery Co., Ltd.'s industrial and logistics capabilities, as well as V. Sirikan Autoparts Co., Ltd.'s distribution network. The Company signed the MOU at the end of last year and expect to establish the joint venture company by the second quarter of this year, following the BOD's approval in early 2024.

3. In addition to our core business, our subsidiary, PSP Venture, has signed an investment agreement with Geneus Genetics Co. Ltd. (the owner of the Geneus DNA brand) and acquired a 25% stake in Geneus Genetics for an investment of 125 million baht. Geneus Genetics is Thailand's first DNA testing company with the highest market share, focusing on utilizing medical innovations to analyze and forecast health and talent trends from DNA. Additionally, the company is preparing to expand into the personal vitamin and supplement business. This strategic investment aligns with PSP's business plan to invest in new S-curve businesses. PSP completed the share acquisition at the beginning of 2024 and will start recognizing its share of profits from the first quarter of this year.

4. Nevertheless, the Company continues to focus on enhancing operational efficiency. Over the past year, the Company has started implementing a Digital Transformation project within the organization, to replace outdated procedures with automated systems, streamline repetitive tasks, and oversee data analytics. Additionally, there is a strategic utilization of technology to facilitate structured communication. Furthermore, there is also in-depth data analysis through Big Data Analytics to comprehend and respond to the evolving behaviors of both partners and customers.

5. The Company continues to prioritize the safety of Environmental, Social and Governance (ESG) as its foremost concern together with attaching great importance to the quality of life for communities surrounding the Company. Thus, in the past year, the Company has focused on conducting business for sustainable futures.

A Gap Analysis was conducted to identify key sustainability issues for business operations and stakeholders, both positive and negative. Therefore, the Company also emphasizes managing pollution and waste treatment from production processes, as well as proper and efficient environmental monitoring and management. Additionally, the Company is currently participating in Carbon Footprint assessment projects to quantify emissions from various activities with the goal of eventually listing the Company on the Thailand Sustainability Investment (THSI) Index in the future.

6. Eventually, in the past year, the Company's board of directors, in collaboration with its management team, unveiled the company's new strategy under the concept of "Lubricating the Future". This strategy consists of three main pillars:

(1) The Company is committed to maintain the market leadership position along with maintaining standards in production and service, and consistently enhancing efficiency in its production processes (Sustained Leadership). Consequently, the Company has devised a strategy to maintain its customer base and expand its market share in the development and production of lubricant products, both domestically and internationally, along with taking advantage of the Company's strengths in quality and excellent production cost management, its variety of products portfolio, and the capabilities of its research and development team, thereby fostering growth opportunities. The Company aims to achieve a Well-Balanced Portfolio, with 50% of revenue from Lubricants, 25% from Specialty Products, and 25% from Trading and Services. Furthermore, we are currently focusing on the export which set the target goal to have the revenue proportion from exports from approximately 16% to 30% of total revenue by the year 2028.

(2) The Company continues to create and build on knowledge from the potential, capability, expertise, and experience of its research and development team, along with having a laboratory that meets international standards, including collaboration with business partners who are leaders in related industries and leading energy agencies in Thailand in developing new products and expanding customer base. We focuses on markets with high growth opportunities and high-profit margins to prepare for megatrends, strengthen and create a competitive advantage for the business by emphasizing on product and service development in 3 main groups, namely:

- Value creation products involve the utilization of innovations to enhance product value. These value-added products are developed from various readiness factors, including research and development expertise, as well as the existing knowledge and capabilities of the company. The products emphasizing value creation are categorized into 2 groups: Multipurpose Oil and Food Grade Lubricant.
- Greenovative Creation products use the knowledge and capabilities of the Company to develop environmentally friendly products, aligning with the Company's mission to conduct business with socially and environmentally responsible practices for a sustainable future i.e. EV Applications, Bio-Based Specialty Products, "Adblue". In addition, the Company also has a Re-Refined Base Oil Project.

- Professional Creation enhances the knowledge and skills of the company's personnel to maximize benefits. The Company has its own product research and development team with experience in a variety of product development. This is considered a core competency that can promote laboratory facilities and research and development teams, crucial for delivering leading products and services to customers, together with fire safety training, a fundamental aspect of safety, is prioritized by the company at all times.

(3) Lastly, the Company expands the business into related and growth potential businesses, including collaborating within the company group, to foster sustainable growth. This encompasses ventures related to the company's core business throughout the value chain, logistics solutions, sustainability-related business, and the New S-Curve business.

After the presentation, the Chairman gave the shareholders the opportunity to ask questions and express comments regarding the matter. Since there were no shareholders raising any inquiries, the Chairman informed that this agenda was an agenda for acknowledgment and no voting was required.

The Meeting acknowledged the 2023 performance results as reported.

Agenda Item 1.2: Approve the financial statements for the year ended December 31, 2023.

The Chairman assigned Mr. Piya Techapichetvanich, Finance, Accounting and Risk Management Department Manager to report to the Meeting the financial statements for the year ended December 31, 2023.

Mr. Piya Techapichetvanich reported to the meeting the financial statements for the fiscal year ended December 31, 2023 as shown in the 2023 financial report that have been certified by the auditor and the auditor has expressed an unconditional opinion on the financial statements. The details are summarized as follows:

The Statement of Financial Position in Financial Reporting on page 6-8.

Unit: MB.

Items	Year 2023	Year 2022	Change	
			Increase/	(Decrease)
Total assets	7,062	7,326	(265)	(4%)
Total liabilities	3,776	6,883	(3,107)	(45%)
Total equity	3,285	443	2,843	642%

As at December 31, 2023 The Company has:

Total assets 7,062 MB. It mainly consists of Trade receivables Inventories and Property, Plant and Equipment, decreased 265 MB or 4% from previous year.

- The main factors are due to the decrease in current assets, mostly Inventories 893 MB from the reduction in value of raw materials (both quantity and price), while cash and cash equivalents and financial assets measured at fair value through profit or loss increases 673 MB.

- Non-current assets increase 38 MB, mainly due to the increase in Property, Plant and Equipment which increases from Land Purchase to support future business expansion.
- The Company has **Total liabilities** 3,776 MB. It mainly consists of Borrowings from financial institutions both short-term and long-term, Trade payables and Contract liability, which decrease 3,107 MB or 45% from previous year.
- The main factor is due to the decrease of short-term loan 2,619 MB from repayment to financial institutions.
- Non-current liabilities decrease 526 MB from repayment of long-term borrowings from financial institutions as well.

Total equity: As at December 31, 2023, the company has total equity 3,285 MB, increased 2,843 MB or 642% from previous year.

- The mainly factors are due to the increase in company's paid up capital of 650 MB, from existing shareholders 300 MB and Initial public offering (IPO) 350 MB; Premium on paid-up 1,777 MB; and total comprehensive income for the year 2023 416 MB. The Company has also recorded additional legal reserve 19.8 MB to 94.8 million baht.
- The decrease in liabilities and the increase in equity lead to Debt-to-Equity ratio at 1.2X and Interest-bearing Debt to Equity at 0.6X, which significantly decrease from the previous year.

Statements of Comprehensive income in financial reporting on page 9-10.

Unit: MB.

Items	Year 2023	Year 2022	Change	
			Increase/(Decrease)	
Total revenue	12,257	13,204	(947)	(7%)
Total cost	10,893	11,669	(777)	(7%)
Gross profit	1,364	1,535	(171)	(11%)
Selling expenses	205	271	(66)	(24%)
Administrative expenses	491	498	(7)	(1%)
Finance costs	167	71	95	134%
Net profit	428	546	(119)	(22%)
Total comprehensive income	416	534	(118)	(22%)

- The company has Total revenue 12,257 MB, decreased 947 MB or 7% from the previous year, resulting from the decrease in revenue from sales and services.
- The company has Total cost 10,893 MB, decreased 777 MB or 7% from the previous year, aligned with the decrease in revenue from sales and services. This results in the decrease in gross profit margin 171 MB or 11% from the same period of previous year. In the year 2023 the company has gross profit margin 1,364 MB and gross profit margin to total revenue ratio at 11.13%, which decrease 0.49% from the same period of previous year.

- Total revenue of the company approximately 95% is from revenue from sales, which decrease 919 MB from the same period of previous year or 7%, as the result of reducing of Lubricant and grease sales volumes both overseas and local markets, according to the change in market situation and higher competition.
- Cost of goods sold decreases 706 MB or 6%, aligned with the reduction in sales volumes. During the year 2023, the price of base oils has been decreased gradually, resulting in the decrease of average cost of goods sold.
- The company has gross profit margin from sales 1,141 MB, decreases 213 MB or 16% from the previous year. This is mainly due to the high level of raw material costs in the first half of the year. However, the costs of raw material gradually reduce in the second half, resulting in a slight change in gross profit margin from sales, compared to the same period of previous year.
- Revenue from services decrease 28 MB or 5% from the decrease in revenue from Cross border services.
- Cost of services decrease 71 MB or 18%, aligned with the decline revenue from services, including the decrease in maintenance expenses of Fuel terminals.
- The company has gross profit margin from services 224 MB, increases 43 MB or 24%.
- Selling expenses decrease 66 MB or 24% from the decrease in Transportation expenses, aligned with the decrease in sales volumes and freight rates both overseas and local markets, including the decrease in sales commissions.
- The company has administrative expenses 491 MB, decrease 7 MB or 1% from the same period of previous year from the decrease in Employee expenses, expenses to prevent COVID-19 and Market research expenses for IPO. This is deducted by the increase in insurance premiums.
- Net profit of the company decreases 119 MB or 22% from the decrease in gross profit margin and the increase in financing costs 95 MB. Net profit to total revenue ratio is 3.49X, decreased 0.65%.

Audit and Corporate Governance Committee and Board of Directors considered and agreed to propose to the shareholders' meeting to consider and approve the Company's financial statements for the year ended December 31, 2023.

After the presentation, the Chairman gave shareholders the opportunity to ask questions and express comments regarding the matter, and assigned Mr. Sint Krongphanich, Chief Executive Officer, to answer the inquiries as follows:

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| Miss Rasita Phekanonth | PSP's revenue proportion if classified by affiliated companies and newly invested businesses, what is the expected proportion? |
| Mr. Sint Krongphanich | PSP's revenue proportion is at approximately 85% while affiliates and newly invested businesses contribute 15% of total revenue. However, the proportion of income from newly invested businesses will increase in the future. |

Since there were no further inquiries from the shareholders, the Chairman requested the Meeting to approve the financial statements for the year ended December 31, 2023.

Resolution: Approved financial statements for the year ended December 31, 2023 unanimously by the shareholders who attended the Meeting and voted, as follows:

Approved	938,671,300	Votes, equivalent to 100.00%
Disapproved	0	Votes, equivalent to 0.00%
Abstained	0	Votes -
Voided ballots	0	Votes -

Remark: 1) The resolution on this agenda shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

2) For this agenda item, the total number of votes of the shareholders and proxies attending the Meeting was 938,671,300 votes.

Agenda Item 2: To approve 2023 dividend payment

The Chairman assigned Mr. Piya Techapichetvanich, Finance, Accounting and Risk Management Department Manager, to report to the Meeting for the approval of 2023 dividend payment.

Mr. Piya Techapichetvanich presented the information related to dividend payment as follows.

Item	Y2023
1. Net Profit (Baht)	395,737,905
2. Common Share (Shares)	1,400,000,000
3. Dividend per Share (Baht/Share)	0.15
4. Total Dividend Payment (Baht)	210,000,000
5. Dividend Payout Rate (Percentage)	53

According to the Company’s dividend policy, the dividend payout rate shall not be less than 35% of the net profit from separate financial statements, after corporate income tax and all categories of reserves. A different payout rate and schedule, may be considered, taking into account the operating results, cash flow, financial liquidity, financial position, investment plan, required operating capital reserves for business management and expansion, economic conditions, and debt repayment plans, among other factors as the Board of Directors deems appropriate or necessary. However, the dividend amount must not exceed the retained earnings from separate financial statements.

In 2023, the company’s net profit was 395,737,905 Baht. Therefore, Board of Directors proposes for AGM’s approval of annual dividend payment to shareholders with total amount 210,000,000 Baht for 1,400,000,000 shares or 0.15 Baht per share (derived from profit under non-BOI privilege 0.1483 Baht per share and from profit under BOI privilege 0.0017 Baht per share) which is 53 percent of the net profit from separate financial statements. The record date for the right to receive dividends is March 13, 2024 and dividend payment date will be May 20, 2024.

After the presentation, the Chairman gave shareholders the opportunity to ask questions and express comments

regarding the matter, and assigned Mr. Sint Krongphanich, Chief Executive Officer, to answer the inquiries as follows:

Mr. Khajornkiat Ungaram	Wants the company to pay dividends 2 times a year.
Mr. Sint Krongphanich	The Company will consider its operating results and liquidity, and consider dividend payment as appropriate.

Since there were no further inquiries from the shareholders, the Chairman requested the Meeting to approve 2023 dividend payment.

Resolution: Approved 2023 dividend payment unanimously by the shareholders who attended the Meeting and voted, as follows:

Approved	938,671,300	Votes, equivalent to 100.00%
Disapproved	0	Votes, equivalent to 0.00%
Abstained	0	Votes -
Voided ballots	0	Votes -

Remark: 1) The resolution on this agenda shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.
2) For this agenda item, the total number of votes of the shareholders and proxies attending the Meeting was 938,671,300 votes.

Agenda Item 3: **To elect directors to replace those who are due to retire by rotation.**

The Chairman assigned Mr. Choochai Eiamrunroj, Chairman of the Nomination and Remuneration Committee to report to the meeting for the election of the Company's directors to replace those who are due to retire by rotation.

Mr. Choochai Eiamrunroj reported to the Meeting that The Public Limited Companies Act, B.E. 2535 (1992) and Article 20 of the Company's Articles of Association require one-third of the Company's directors who have served the longest, to retire at every annual general meeting when their term of office ends. At the 2024 Annual General Shareholders' Meeting, there are 3 Company's directors who are due to retire by rotation namely:

(1) Mr. Sint Krongphanich	Director, Chairman of the Executive Committee and Chief Executive Officer
(2) Mr. Preecha Issarapanichkit	Director and Member of the Executive Committee
(3) Dr. Trinnawat Thanitnithiphan	Independent Director and Member of the Audit and Corporate Governance Committee

Profiles of the nominated persons appear in the Invitation to the Meeting, Enclosure 3, and Role and Responsibility of each Committee together with the qualifications of independent director appear on the 2023 Annual Report (56-1, One Report).

Through the Stock Exchange of Thailand news release and the Company's website, the Company provided

shareholders the opportunity to nominate qualified candidate(s) for the directorship during December 21, 2023 - January 31, 2024. However, no shareholders submitted nominations.

The Board, with the exception of the directors having conflict of interests on this agenda, has considered the proposal based on the standard criteria and procedures regarding director nomination and agreed with the Nomination and Remuneration Committee to propose to the 2024 Annual General Shareholders' Meeting to re-elect the 3 directors, named above, for another term.

After the presentation, the Chairman gave shareholders the opportunity to ask questions and express comments regarding the matter. Since, there were no shareholders raising any inquiries, the Chairman requested the Meeting to approve the election of the Company's directors to replace directors who were due to retire by rotation for the year 2024 individually.

Resolution: Approved the election of directors to be the Company's Directors to replace those who were due to retire by rotation unanimously by the shareholders who attended the Meeting and voted, as follows:

(1) Mr. Sint Krongphanich to be elected as Director			
Approved	940,813,400	Votes, equivalent to	100.00%
Disapproved	0	Votes, equivalent to	0.00%
Abstained	0	Votes	-
Voided ballots	0	Votes	-
(2) Mr. Preecha Issarapanichkit to be elected as Director			
Approved	940,813,400	Votes, equivalent to	100.00%
Disapproved	0	Votes, equivalent to	0.00%
Abstained	0	Votes	-
Voided ballots	0	Votes	-
(3) Dr. Trinawat Thanithithiphan to be elected as Independent Director			
Approved	940,813,400	Votes, equivalent to	100.00%
Disapproved	0	Votes, equivalent to	0.00%
Abstained	0	Votes	-
Voided ballots	0	Votes	-

- Remark: 1) The resolution on this agenda shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.
- 2) For this agenda item, the total number of votes of the shareholders and proxies attending the Meeting was 940,813,400 votes.

Agenda Item 4 **To approve the 2024 directors' remuneration.**

The Chairman assigned Mr. Choochai Eiamrungrroj, Chairman of the Nomination and Remuneration Committee to report to the meeting for the approval of the 2024 directors' remuneration.

Mr. Choochai Eiamrungrroj reported to the Meeting that The Public Limited Companies Act, B.E. 2535 (1992) and Article 25 of the Company's Articles of Association, directors shall be entitled to remuneration from the Company in the form of awards, meeting allowances, retirement pension, bonus or other forms of benefit in accordance with the Company's Articles of Association or the approval of Shareholders' Meeting that may designate a fixed amount or prescribe rules which may be fixed from time to time or remain effective until further change.

The Nomination and Remuneration Committee has considered the Directors' and Sub-Committees Members' remunerations for the Year 2024 as well as bonus payment for the Board of Directors for the Year 2023 operating results with the consideration of several factors and the good corporate governance principles, e.g. the Company's performance, the Board of Directors' duties and responsibilities, the Board of Directors' annual performance evaluation, directors compensation survey by Thai Institute of Directors Association together with the remuneration comparison of the listed companies in similar size and industry, etc.

The Board of Directors concurred with The Nomination and Remuneration Committee's recommendation and propose to the 2024 Annual General Shareholders' Meeting to approve the 2024 Directors' and the Sub-Committee members' remuneration to be the same rate as the Year 2023 and no bonus for the year 2023.

Types of Remuneration	2024 (Current Proposal)	2023
<p>1. The Director's Remuneration</p> <ul style="list-style-type: none"> ▪ Monthly remuneration <ul style="list-style-type: none"> - Chairman - Director ▪ Meeting allowance (Only those who attend the meeting) <ul style="list-style-type: none"> - Chairman - Director 	<p>50,000 Baht/Person</p> <p>30,000 Baht/Person</p> <p>25,000 Baht/Person/Attendance</p> <p>18,000 Baht/Person/Attendance</p>	<p>50,000 Baht/Person</p> <p>30,000 Baht/Person</p> <p>25,000 Baht/Person/Attendance</p> <p>18,000 Baht/Person/Attendance</p>
<p>2. Sub-Committee Member's Remuneration</p> <ul style="list-style-type: none"> ▪ Meeting allowance (Only those who attend the meeting) <ul style="list-style-type: none"> - Chairman - Director 	<p>20,000 Baht/Person/Attendance</p> <p>15,000 Baht/Person/Attendance</p>	<p>20,000 Baht/Person/Attendance</p> <p>15,000 Baht/Person/Attendance</p>
<p>3. Bonus for the Board of Directors (for annual operating results)</p>	<p>Depending on financial performance of the Company</p>	<p>Nil</p>

After the presentation, the Chairman gave shareholders the opportunity to ask questions and express comments regarding the matter. Since, there were no shareholders raising any inquiries, the Chairman requested the Meeting to approve the 2024 directors' remuneration.

Resolution: Approved the Company's Directors' and Sub-Committees' remunerations for the Year 2024 at the same rate as the Year 2023 and no Directors' bonus payment for the year 2023 as proposed.

The resolution was approved unanimously by the shareholders who attended the Meeting, as follows:

Approved	940,813,400	Votes, equivalent to 100.00%
Disapproved	0	Votes, equivalent to 0.00%
Abstained	0	Votes, equivalent to 0.00%
Voided ballots	0	Votes, equivalent to 0.00%

Remark: 1) The resolution on this agenda shall be passed by not less than two-thirds of the total number of votes of the shareholders who attend the Meeting.

2) For this agenda item, the total number of votes of the shareholders and proxies attending the Meeting was 940,813,400 votes.

Agenda Item 5 To appoint the auditors and approve the audit fee for the year 2024.

The Chairman assigned Miss Charanya Sangsukdee, Chairman of the Audit and Corporate Governance Committee to report to the meeting for the appointment of the auditors and the approval of the audit fee for the year 2024.

Miss Charanya Sangsukdee reported to the Meeting that The Board of Directors had considered and agreed with the proposal by the Audit and Corporate Governance Committee to recommend to the shareholders to appoint the auditors and approve the audit fee for the year 2024, as follows:

1. To appoint PricewaterhouseCoopers ABAS Ltd. as the Company and its subsidiaries auditor. Any of the following auditors shall conduct the audit and express an opinion on the Company 2024 financial statements:

Name	Certified Public Accountant (Thailand) No.	Number of years as the company auditor
1) Miss Svasvadi Anumanrajdhon	4400	-
2) Mr. Pisit Thangtanagul	4095	6 (year 2018 - 2023)
3) Miss Nuntika Limviriyalers	7358	-
4) Miss Tithinun Vankeo	9432	-

PricewaterhouseCoopers ABAS Ltd. and the auditors proposed to be appointed as the Company and its subsidiaries auditor have been endorsed by the Securities and Exchange Commission. They possess good

knowledge and experiences in auditing, are not shareholders, have neither relationship nor conflict of interest with the Company, its subsidiaries, executives, major shareholders or their related persons in a manner that would affect the independence of their duties.

2. To determine the audit fee by PricewaterhouseCoopers ABAS Ltd. for the year 2024, the amount does not exceed 6,400,000 baht, which is an increase of 1,820,000 baht from 2023. This is because in 2024, there was an investment in associated company, i.e. Genius Genetic Company Co., Ltd., including its subsidiaries (3), and will be additional investment in a subsidiary, i.e. Recycle Engineering Co., Ltd., including its subsidiary (1). In total, there will be 6 additional subsidiaries and associated companies making a total of 14 entities, including the Company, subsidiaries, associated companies and joint ventures.

3. To authorize the Board of Directors to approve the appointment of auditors and audit fees for reviewing financial statements of subsidiaries, associated companies, joint ventures, and others that may change during the year.

After the presentation, the Chairman gave shareholders the opportunity to ask questions and express comments regarding the matter. Since there were no shareholders raising any inquiries, the Chairman requested the Meeting to appoint the auditors and approve the audit fee for the year 2024.

Resolution: Approved the appointment of any of PricewaterhouseCoopers ABAS Ltd. auditors to be the Company auditors for the Year 2024, as follows:

- 1. Miss Svasvadi Anumanrajdhon C.P.A. (Thailand) No. 4400 or
- 2. Mr. Pisit Thangtanagul C.P.A. (Thailand) No. 4095 or
- 3. Miss Nuntika Limviriyalers C.P.A. (Thailand) No. 7358 or
- 4. Miss Tithinun Vankeo C.P.A. (Thailand) No. 9432

and approved the Audit Fee for the Year 2024 not exceed 6,400,000 Baht, including authorizing the Board of Directors to approve the appointment of auditors and Audit Fee of subsidiaries, associated companies, joint ventures and others that might be changed during the year unanimously by the shareholders who attended the Meeting and voted, as follows:

Approved	940,813,400	Votes, equivalent to 100.00%
Disapproved	0	Votes, equivalent to 0.00%
Abstained	0	Votes -
Voided ballots	0	Votes -

Remark: 1) The resolution on this agenda shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

2) For this agenda item, the total number of votes of the shareholders and proxies attending the Meeting was 940,813,400 votes.

Agenda Item 6 Other Matters (if any)

The Chairman gave the shareholders the opportunity to ask questions and express comments on matters related to the meeting agenda. Since there were no shareholders raising any questions or comments, the Chairman thanked the shareholders for attending the Meeting and adjourned the Meeting.

The Meeting was adjourned at 15:10 hrs.

Signed _____ - Yongyos Krongphanich -
(Mr. Yongyos Krongphanich)
Chairman of the Meeting

Signed _____ - Paweena Krongraksa -
(Miss Paweena Krongraksa)
Company Secretary
Minutes Taker of the Meeting