

Minutes of the 2026 Annual General Meeting of Shareholders  
FNS HOLDINGS PUBLIC COMPANY LIMITED

Time and place

The Meeting was held on April 30, 2026, at 14.30 hrs. at Crowne Plaza Bangkok Lumpini Park Hotel, Crown Room 1 - 3, Floor 21, No. 952 Rama 4 Road, Bangkok.

Prior to the Meeting

Mrs. Chanoknan Srivorakul was assigned to explain the Meeting procedures. She introduced the Company directors, the representatives from KPMG Phoomchai Audit Ltd. , who were the auditor of the Company for the year 2025, the lawyer from J.K. Legal Counselor Company Limited, acting as a witness and inspector for vote counting, the Deputy Managing Director and Head of Accounting Department as follows:

Directors attending the Meeting: 5 directors out of 6 directors attended the Meeting or equivalent to 83.33% of the directors attending the Meeting.

1. Mr. Akarat Na Ranong Chairman of the Board / Independent Director / Member of the Audit Committee / Member of the Nomination, Compensation and Corporate Governance Committee
2. Mr. Vorasit Pokachaiyapat Managing Director / Member of the Nomination, Compensation and Corporate Governance Committee
3. Mr. Chanmanu Sumawong Independent Director / Chairman of the Audit Committee / Chairman of the Nomination, Compensation and Corporate Governance Committee
4. Mr. James Marshall Director
5. Mr. Teerath Pratumsuwan Director

Directors absent from the Meeting: 1 director, as follows:

1. Mr. Nuttawut Phowborom Independent Director / Member of the Audit Committee due to sickness

There were 6 persons permitted to attend the Meeting as follows:

1. Ms. Charinrat Noprumpa Engagement Partner, KPMG Phoomchai Audit Ltd.
2. Ms. Jirathorn Phudtaldong Audit Manager, KPMG Phoomchai Audit Ltd.
3. Ms. Pariyaporn Kuankid Lawyer from J.K.Legal Counselor Company Limited, acting as a witness and inspector for vote counting
4. Ms. Papatsamon Chuntavee Head of Accounting Department / Chief Financial Officer (CFO)
5. Mrs. Chanoknan Srivorakul Moderator of the Meeting
6. Ms. Pornpimon Yamthassana Manager, Corporate Secretary Office

Mrs. Chanoknan informed the Meeting of the Meeting procedures as follows:

**Principle and procedure of vote counting**

1. OJ International Company Limited acted as the registrar for shareholders registration and vote counting for each agenda item of the Meeting, utilizing a barcode system to enhance convenience, accuracy, and operational efficiency.
2. Voting for each agenda should be made by shareholders voting openly. If no shareholders disapproved or abstained from voting, it was deemed that the Meeting unanimously approved or agreed with the proposal of the Board of Directors.
3. In the event any shareholders disagreed or abstained from voting, the shareholders or proxies were requested to fill in the resolution and sign the ballot papers the Company had distributed to the shareholders upon registration before attending the Meeting.
4. Shareholders were entitled to vote one vote per share they hold. One shareholder had the right to vote for each agenda, whether agreeing, disagreeing, or abstaining in one way only.
5. In compiling the resolution results, the number of votes of disapproving and abstaining shareholders would be deducted from the total number of votes of shareholders attending the Meeting and having the right to vote. The rest would be counted as the number of votes in agreement.
6. Voided ballots meant ballots that had been voted "Disapprove" and "Abstain" without a signature on the ballot paper, the ballot with amendment without a signature, the ballot with a pencil signature, or the ballot with more than one choice.
7. Voting for each agenda, the meeting Chairperson would assign Mrs.Chanoknan to assist in asking about the resolutions from the Meeting and inform the Meeting of the resolution results for each agenda.
8. In addition, when the Meeting completed all agenda items, shareholders shall leave their ballot papers on the meeting table for the Company to collect for documentation.

**Criteria for Election of Company Directors**

1. One share equals to one vote.
2. A shareholder may use all his/her votes to elect one person or several persons to be directors but may not divide the votes for any one director more or less than other directors.
3. In descending order, people receiving the highest number of votes will be elected as directors equal to the number of directors to be elected each time.
4. If the persons elected in descending order have equal votes, which would otherwise cause the number of directors to be exceeded, the Chairperson shall have a casting vote.
5. In the agenda of election of company directors, the company staff would collect all ballot papers by collecting the ballot papers of the disapproving and abstaining shareholders first for vote counting and then collecting the ballot papers of those who agree.

### Strengthening good corporate governance on rights and equality of shareholders

The Company allowed shareholders to propose additional agenda for the 2026 Annual General Meeting of Shareholders and nominated suitable persons to be considered and elected as directors of the Company in advance from November 13, 2025 to January 31, 2026. This was informed through the news system of the Stock Exchange of Thailand and published on the Company's website. It appeared that no shareholders proposed any additional agenda items or nominated any individuals for consideration as directors of the Company.

### Inquiries and comments

1. In case of inquiries, shareholders should raise their hands and inform their full name before asking in order to record the meeting minutes accurately and completely.
2. The Company shall answer questions in the meeting room only on matters related to the voting agenda. For other inquiries, the Company reserves the right to consider as appropriate to keep the Meeting concise.

32 shareholders attended the Meeting in person, representing 268,829,462 shares, and 34 shareholders by proxy, representing 57,267,202 shares. A combined total of 66 shareholders and proxies attended the Meeting, with the total number of 326,096,664 shares or equivalent to 65.134519% of the total number of 500,651,065 shares issued by the Company, sufficient to constitute the quorum as required by Section 103 of the Public Company Act B.E. 2535 and Section 30 of the Articles of Association of the Company.

Mr. Akarat Na Ranong, the Chairman of the Meeting, thanked the shareholders for attending the Meeting and opened the Meeting. He requested Mr. Vorasit Pokachaiyapat, Managing Director, to report to the Meeting in accordance with the following agendas through the presentation as follows:

**Agenda 1:** To consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders held on April 24, 2025.

Mrs. Chanoknan informed the Meeting that the 2025 Annual General Meeting of Shareholders had been held on April 24, 2025 and a copy of the minutes of such meeting had been sent to the shareholders, together with the invitation letter for this Meeting.

The Managing Director asked shareholders whether they wished to inquire or make any recommendations regarding the minutes of the 2025 Annual General Meeting of Shareholders held on April 24, 2025. As there were no questions from shareholders/proxies for this agenda, the Managing Director, requested the Meeting to consider and approve the said minutes. The resolution of this agenda must be approved by a majority vote of the shareholders who attended the Meeting and voted.

**Resolution:** The Meeting certified the minutes of the 2025 Annual General Meeting of Shareholders held on April 24, 2025 with the following votes:

Resolution	Number of votes cast (1 Share = 1 Vote)	Percentage of shares attending the Meeting and exercising voting rights.
Agree	326,097,465	100.000000
Disagree	0	0.000000
Total	326,097,465	100.000000
Abstain	0	-
Voided ballot	0	-

**Remark:** For this agenda item, there were 4 additional shareholders attending the Meeting, representing 801 shares.

**Agenda 2:** To acknowledge the report of the operating results for the year 2025.

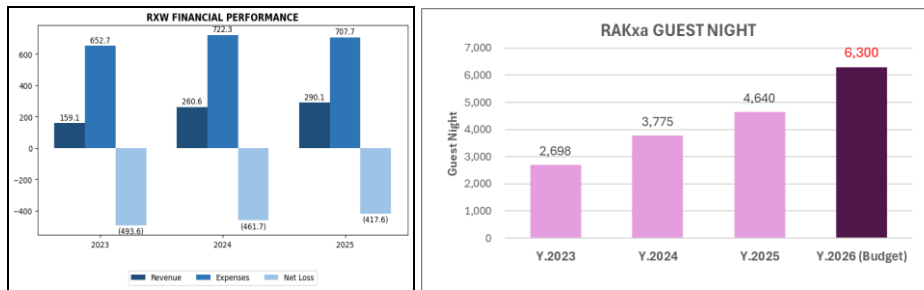
Mr. Teerath Pratumsuwan, Deputy Managing Director reported the operating results of the Company and its subsidiaries for the year 2025 to the Meeting, which could be summarized as follows:

1. Summary of Operating Results for the Year 2025: Consolidated Financial Statements
  - Total income increased by Baht 92.8 million (+30%), rising from Baht 305.1 million to Baht 397.9 million. The key driver was growth in revenue from the health and wellness business, which increased from Baht 160.8 million to Baht 251.4 million (+56%), while revenue from investment decreased by Baht 37.2 million (-33%).
  - Total expenses increased by Baht 114.7 million (+18%), which grew at a slower rate than revenue, rising from Baht 653.9 million to Baht 768.6 million. The increase was primarily attributable to the higher health service costs of Baht 127.3 million (+62%) in line with revenue growth. However, other expenses decreased by Baht 55.7 million (-99%) due to the absence of prior-year one-time items.
  - Operating loss remained relatively stable: the loss increased slightly from Baht 348.8 million to Baht 370.7 million (+6%). Despite a 30% increase in revenue, high health service costs indicated that the business was still in its expansion phase prior to reaching the break-even point.
  - Share of loss from associates was the main negative factor: shifting from a profit of Baht 10.7 million to a loss of Baht 214.4 million, a change of Baht 225.1 million. This resulted in an increase in the operating loss from Baht 425.8 million to Baht 691.3 million (+62%).
  - There was no longer any loss from the cancellation of the MK consolidation transaction. In 2024, a one-time loss of Baht 2,975.5 million was recognized from the cancellation of the MK consolidation. As this item did not recur, the net loss for the year decreased from Baht 3,401.2

million to Baht 691.3 million (-80%), providing a clearer reflection of the Company's underlying performance.

- Other Comprehensive Income (OCI) turned into a loss of Baht 184.7 million, compared to a gain of Baht 420.1 million in the previous year, representing a change of Baht 604.9 million. Consequently, total comprehensive loss amounted to Baht 876.1 million, improving by Baht 2,105.0 million (-71%) from the previous year.
- Total comprehensive loss for the year amounted to Baht 876.1 million, decreasing by Baht 2,105.0 million (-71%), primarily due to the absence of consolidation with MK.

## 2. Summary of Health and Wellness operating results (RX Wellness Co., Ltd.)



- Total revenue had shown consistent growth, increasing from Baht 159.1 million in 2023 to Baht 260.6 million in 2024, and further to Baht 290.1 million in 2025. This growth was in line with the expanding trend of the health and wellness and self-care industries, reinforcing the company's position in a sector with strong long-term growth momentum.
- Guest nights for the RAKxa project have continued to grow steadily. Direct bookings in the first quarter of 2026 increased by 65% year-on-year, reflecting the effectiveness of targeted marketing strategies. Overall, total guest nights rose from 2,698 nights in 2023 to 3,775 nights in 2024 (an increase of 40% year-on-year) and further to 4,640 nights in 2025 (an increase of 23% year-on-year), demonstrating the company's continued ability to expand its customer base. For 2026, the company has set an ambitious target of 6,300 guest nights (a 36% increase year-on-year), exceeding the average growth rate of the past two years. Performance in the first quarter of 2026 shows a positive trend in line with this target.
- Although the company remained in a loss position, losses had been steadily decreasing, from Baht 493.6 million to Baht 461.7 million and Baht 417.6 million, respectively, representing an average annual reduction of approximately Baht 38 million. Notably, these losses included depreciation expenses of over Baht 140 million, which were non-cash accounting items. Excluding depreciation, the company's underlying operating performance had improved significantly.
- The company's cost structure included a high proportion of fixed costs, such as rental, personnel, and infrastructure expenses, reflecting long-term investment to establish a solid

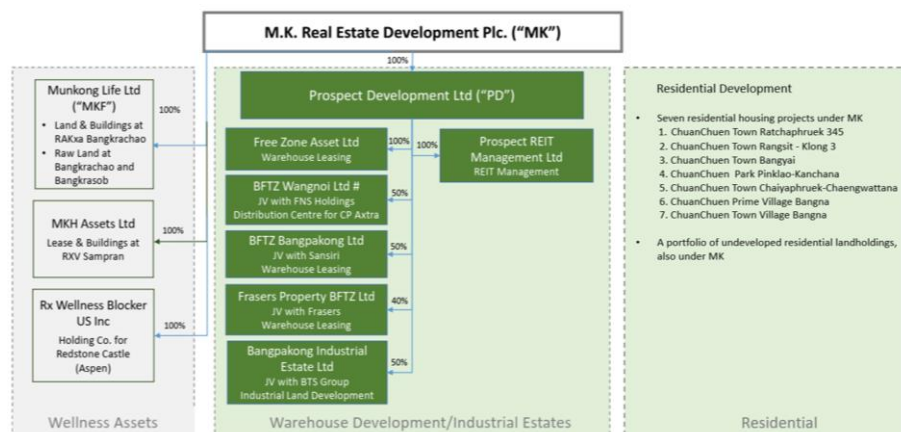
business foundation. This structure provided a key advantage: as revenue grew, fixed costs would not increase at the same rate, enabling incremental revenue to have a direct positive impact on net profitability in the future.

- Administrative expenses decreased by 12.3%, demonstrating strong cost discipline. The company has been able to reduce expenses even during its business expansion phase, reflecting management's strong focus on cost control.
- Overall, key performance indicators are trending positively. The company aims to sustain revenue growth alongside effective cost management in order to drive the business toward breakeven in the near term.

### 3. Summary of Changes in Shareholders' Equity (Separate Financial Statements)

- Decrease in FNS shareholders' equity: Shareholders' equity declined from THB 3,746.8 million in 2023 to THB 3,090.0 million in 2024 and THB 2,640.7 million in 2025, representing a total decrease of THB 1,106.1 million over the two-year period. The primary cause was accumulated losses, most of which were attributable to non-recurring, non-operating items.
- Decrease in book value per share (BV): Book value per share decreased from THB 7.48 in 2023 to THB 6.17 in 2024 and THB 5.27 in 2025, a reduction of THB 2.21 per share (-29.5%) over two years.
- Net loss in 2025 of THB 449.3 million: The loss was mainly driven by special items, including impairment losses on investments in MK and FFM of THB 532.1 million, a loss on the sale of MK shares to RXW of THB 166.4 million, and allowances for expected credit losses on loans extended to RXW and Kanom totaling THB 89.6 million. These were partially offset by a gain on the sale of NEO of THB 304.1 million. In total, non-operating items resulted in a net loss of THB 484.0 million.
- Positive core operating performance: FNS recorded operating profit of THB 34.7 million. Although this decreased from THB 83.0 million in 2024, the business remained profitable at the operating level. The overall loss was primarily driven by non-recurring special items.

### 4. Structure of M.K. Real Estate Development Plc. Group (MK)



#### 5. Summary of M.K. Real Estate Development Plc.'s Operating Performance (MK)

- Change in revenue recognition method: FNS changed the method of recognizing income from its investment in MK. In 2023, the financial statements were prepared on a consolidation basis, as FNS held a 50% shareholding in MK. In 2024, this was changed to the equity method following a reduction of the investment stake in MK to 37%.
- Decrease in total revenue by THB 362.9 million (-16.3%): Revenue declined from THB 2,228.1 million to THB 1,865.2 million, primarily due to lower residential property sales and reduced gains from investment disposals in line with a slowdown in market conditions. However, this was partially offset by new income from the sale of assets to the PROSPECT REIT amounting to THB 399.9 million and growth in property management income (up 46.7%).
- Expenses decreased more significantly than revenue (-36.7%): Expenses decreased by THB 826.4 million to THB 1,427.7 million, driven by lower cost of sales and administrative expenses. Additionally, MK no longer incurred expenses related to its wellness business and did not recognize asset impairment losses, which amounted to THB 437.5 million in the prior year.
- Finance costs remained high at THB 764.5 million: Although finance costs decreased by THB 83.1 million (-9.8%), they remained a key factor putting pressure on profitability. Management continued to prioritize debt management.
- Significant improvement in net loss: Net loss decreased from THB 850.5 million to THB 471.3 million (THB 0.33 per share), improving by THB 379.1 million, reflecting a clear recovery in underlying operating performance.
- OCI turned to a loss of THB 320.2 million: This represented an accounting loss from the recognition of investment valuation reserves, resulting in a total comprehensive loss of THB 791.5 million, a slight improvement of THB 28.7 million compared to the previous year, despite significantly stronger core operations.
- Outlook: Underlying operating performance has improved significantly, supported by favorable government measures, including reductions in transfer and mortgage registration fees and relaxed LTV regulations through June 2026.

Thereafter, Mrs. Chanoknan informed the Meeting of the progress regarding the Company's membership in the Thai Private Sector Collective Action Coalition Against Corruption (CAC). The Company has been certified as a member of the CAC for the period from June 30, 2023 to June 30, 2026. Throughout this period, the Company has continuously and consistently complied with the policies and guidelines submitted for such certification, in order to promote transparency and adhere to the principles of good corporate governance. However, as the said certification is approaching its expiry, the Company has already submitted an application for renewal of its CAC membership to the Thai Institute of Directors Association, and the application is currently under consideration by the relevant authorities.

After that, The Managing Director asked if there were any questions or any recommendations regarding to this agenda? Shareholders/proxies raised the following queries: -

- Ms.Orapin Ruangkachon Proxy : 1. What concrete plans does the Company have to restore shareholders' equity to exceed 50% of the paid-up capital, in order to remove the CB sign from FNS securities, and what is the expected timeline for achieving this objective?
2. What clear strategy does the Company have for managing liquidity to ensure repayment of debentures and loans that are approaching maturity? Additionally, in the event that MK encounters financial difficulties, what risk mitigation measures has the Company prepared to address potential impacts?
3. When is RX Wellness Co., Ltd. expected to reach its break-even point? Furthermore, what criteria will the Company apply in considering a cut loss if the business does not perform in line with its targets?

Mr.Teerath Pratumswan : Explained Please be informed that:

- Deputy Managing Director
1. As the Company has prepared a Public Presentation to provide information to investors and stakeholders regarding the imposition of the CB sign, the primary causes are operating losses from the Wellness business and the recognition of a 37% share of losses from the investment in MK. The Company has established the following measures to improve operating performance in order to remove the CB designation from FNS securities:
- Wellness Business Development: The Company plans to increase revenue from its Wellness business through customer base expansion, as well as continuous development and enhancement of its services. The Company targets an average annual revenue growth of not less than 30%. At the same time, the Company has implemented measures to enhance operational efficiency in parallel with strict cost control in order to reduce operating expenses. Based on current projections, the Company expects the Wellness business to reach break-even on a cash flow basis within 1–2 years.
  - Improvement in MK's Operating Performance: The Company expects MK's operating performance to improve in 2026, primarily supported by its warehouse business. At the same time, MK is in the process of optimizing its capital structure, together with implementing measures to reduce its debt level.

Mr.Vorasit Pokachaiyapat : 2. As of 31 October 2025, the Company has fully redeemed all debentures at maturity. As a result, the Company currently has no outstanding debentures and only maintains loan obligations. The Company has already prepared an appropriate repayment plan for such borrowings.

Managing Director

Regarding MK's business operations, management has closely monitored performance and assessed that there are signs of improvement. The Company has continuously implemented capital restructuring alongside gradual debt reduction in order to lower interest expenses and strengthen its financial position going forward.

3. Management projects that the Wellness business will reach break-even on a cash flow basis, excluding depreciation, when the number of occupied room nights at the RAKxa Wellness project in Bang Krachao reaches approximately 5,000 nights per year, with an average revenue of approximately THB 50,000 per night. The Company further expects that, in the current year, the number of occupied room nights will exceed 6,000 per year, which would be sufficient to support the operating performance of the RXV Wellness Village project in Sampran, which is currently incurring losses. The RXV Wellness Village project in Sampran is expected to reach break-even at approximately THB 180 million in revenue.

In terms of cost management, RX Wellness has undertaken expense restructuring to align with revenue levels. The workforce has been reduced from over 200 employees to approximately 180 employees, in order to achieve a more appropriate break-even level.

With respect to a potential cut-loss strategy in the event that operating results do not meet expectations, management continues to closely monitor and evaluate performance, and will carefully consider all relevant factors before making any decisions.

Mr. Wachira Tayanaraporn : 1. Revenue from healthcare services has increased compared to 2024; however, the operating expenses have also risen in the same direction.

Shareholder

How does the Company explain the reasons for its continued operating losses?

2. Over the past 3–4 years, the Company has undergone significant changes in its business structure. What is the Company's strategic direction in defining its core business going forward?

Mr. Teerath Pratumsuwan : Explained Please be informed that:  
Deputy Managing Director 1. Revenue from healthcare services increased by THB 90.6 million compared to 2024. However, the cost of healthcare services rose at a higher rate, amounting to THB 127.3 million. The increase was mainly attributable to fixed costs in the form of operating expenses, such as personnel expenses and marketing consultancy fees.

Although revenue has increased, it remains insufficient to cover total costs and achieve the break-even point, resulting in continued operating losses. Nevertheless, the Company expects revenue to continue growing in the coming year.

Mr. Vorasit Pokachaiyapat : 2. The Company expects that the wellness business will become its core  
Managing Director business in the future. However, should there be any significant changes in the business direction or structure, the Company will duly disclose such information and appropriately inform shareholders accordingly.

Mr. Charan Pitwivananon : Has the achievement of the break-even point for the wellness business  
Shareholder been delayed compared to the Company's previous projections, and what are the key factors affecting the timeline to reach such break-even point?

Mr. Vorasit Pokachaiyapat : The achievement of the break-even point for the wellness business has been  
Managing Director delayed compared to the Company's previous projections. Initially, the Company expected approximately 5,000 occupied room nights in 2025; however, the actual performance was approximately 4,600 room nights.

The primary causes were external factors that affected customers' travel decisions, including earthquake incidents, the conflict situation along the Thailand-Cambodia border, and news related to scammer groups. These factors have, in overall terms, impacted Thailand's image in the eyes of tourists, resulting in lower demand for services than initially anticipated.

As there were no more questions from shareholders/proxies, the Managing Director requested the Meeting to acknowledge the report on the Company's operating results for the year 2025, as mentioned.

**Resolution:** The Meeting acknowledged the report on the Company's operating results for the year 2025 as proposed.

**Remark:** For this agenda item, there were 6 additional shareholders attending the Meeting, representing 14,787 shares.

**Agenda 3:** To consider and approve the financial statements of the Company and its subsidiaries for the year ended December 31, 2025.

The Chairman of the Audit Committee clarified the performance of the Audit Committee regarding the financial statements of the Company and its subsidiaries for the year 2025 as follows:

1. In 2025, the Audit Committee held four meetings.
2. Concerning financial statements, the Audit Committee had reviewed the following:
  - Company's quarterly and annual financial statements;
  - Quarterly consolidated financial statements and annual consolidated financial statements of the Company and its subsidiaries;
  - Disclosure of information in the notes to the financial statements.

The Audit Committee held four meetings with the external auditor during the year, without the presence of management, representing 100% attendance. These meetings were conducted to discuss the auditor's independence in the performance of duties and the expression of audit opinions. In addition, the external auditor reported all audit findings to the Audit Committee for consideration and acknowledgment.

3. Other operations were disclosed in the 2025 Audit Committee Report in Form 56 -1 One Report.

Then Mr. Teerath Pratumsuwan, Deputy Managing Director summarized the operating results from the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025 as follows:

(Thousand Baht)	2025	2024	Change	%
<i>Income</i>				
Revenue from Investment	76,689	113,877	(37,188)	(33%)
Revenue from Health and Wellness	251,423	160,818	90,605	56%
Net gain on Investment	16,999	1,401	15,598	1,113%
Other income	52,774	28,977	23,797	82%
<b>Total income</b>	<b>397,885</b>	<b>305,073</b>	<b>92,812</b>	<b>30%</b>
<i>Expenses</i>				
Cost of health and wellness	332,066	204,769	127,297	62%
Distribution costs	79,665	65,832	13,833	21%
Servicing and admin expenses	356,200	326,942	29,258	9%
Other expenses	668	56,356	(55,688)	(99%)
<b>Total expenses</b>	<b>768,599</b>	<b>653,899</b>	<b>114,700</b>	<b>18%</b>
(Loss) profit from operating activities	(370,714)	(348,826)	(21,888)	6%

(Thousand Baht)	2025	2024	Change	%
Finance costs	(104,359)	(81,111)	(23,248)	29%
Expected credit loss	(1,803)	(6,500)	4,697	(72%)
Share of profit of associates accounted for using equity method	(214,437)	(10,660)	(225,097)	(2,112%)
(Loss) profit before income tax expense	(691,313)	(425,777)	(265,536)	62%
(Loss) profit for the year from discontinued operations, net of tax	-	(2,975,457)		
(Loss) profit for the year	<b>(691,313)</b>	<b>(3,401,234)</b>	<b>2,709,921</b>	<b>(80%)</b>
Other comprehensive income (OCI)	(184,747)	420,130	(604,877)	(144%)
Total comprehensive income for the year	(876,060)	(2,981,104)	2,105,044	(71%)
(Loss) profit attributable to:				
Owners of the parent	(691,313)	(3,048,212)	2,356,899	(77%)
Non-controlling interests	-	(353,022)		
	<b>(691,313)</b>	<b>(3,401,234)</b>	<b>2,709,921</b>	<b>(80%)</b>
Basic (loss) earnings per share (in Baht)	(1.38)	(6.09)		

Summary of financial position information from the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2025 as follows:

(Thousand Baht)	31 Dec. 2025	31 Dec 2024	31 Dec 2023
Total Assets	2,535,110	4,391,111	24,684,596
Total liabilities	1,352,749	2,332,690	17,067,425
Equity	1,182,361	2,058,421	4,706,141
Equity – Non-controlling interest	-	-	2,911,030
Number of shares issued (shares)	500,651,065		
Book value per share (Baht)	2.36	4.11	9.40

In addition, the Managing Director stated to the Meeting that the Board of Directors deemed it appropriate for the Meeting to certify the Company's and its subsidiary's financial statements for the year ended December 31, 2025, which had been audited by auditors from KPMG Phoomchai Audit Ltd. and reviewed by the Audit Committee. The auditor commented, as shown in the auditor's report, that "The consolidated financial statements and separate financial statements showed the financial position of the Company and its subsidiaries and the Company as of December 31, 2025, and operating results and cash flows for the year ended on the same date, in material respects as they should be by Thai Financial Reporting Standards". This appeared in the Annual Registration Statement/Annual Report 2025 and the Annual Financial

Statements 2025 (Form 56-1 One Report), and had been delivered to the shareholders with the invitation letter for this Meeting.

The Managing Director asked if there were any questions and when there were no questions, he then requested the Meeting to consider certifying the Company's and its subsidiary's financial statements for the year ended December 31, 2025. The resolution of this agenda must be approved by a majority vote of the shareholders who attended the Meeting and voted.

**Resolution:** The Meeting certified the financial statements of the Company and its subsidiaries for the year ended December 31, 2025, with the following votes:

Resolution	Number of votes cast (1 Share = 1 Vote)	Percentage of shares attending the Meeting and exercising voting rights.
Agree	326,098,452	99.999969
Disagree	100	0.000031
Total	326,098,552	100.000000
Abstain	13,800	-
Voided ballot	0	-

**Remark:** For this agenda item, there were 1 additional shareholders attending the Meeting, representing 100 shares

**Agenda 4:** To consider and approve omission of dividend payment from the 2025 operating performance.

Mrs. Chanoknan informed the Meeting that the Company had a policy to pay dividends of 30% of the net profit after taxes or as it may deem appropriate except in cases where there were other necessities and such payment would significantly affect the normal operations of the Company.

The Managing Director further explained to the Meeting that the separate financial statements for the year 2025 showed a net loss of 449.29 million baht, for this reason, it is appropriate to propose to the Meeting to approve omission of dividend payments.

The Managing Director asked if there were any questions and when there were no questions, he then requested the Meeting to consider and approve omission of dividend payment for 2025 operating results as proposed. The resolution of this agenda must be approved by a majority vote of the shareholders who attended the Meeting and voted.

**Resolution:** The Meeting approved omission of dividend payment from the 2025 operating performance with the following votes:

Resolution	Number of votes cast (1 Share = 1 Vote)	Percentage of shares attending the Meeting and exercising voting rights.
Agree	326,137,755	100.000000
Disagree	0	0.000000
Total	326,137,755	100.000000
Abstain	0	-
Voided ballot	0	-

Remark: For this agenda item, there were 2 additional shareholders attending the Meeting, representing 25,403 shares

**Agenda 5:** To consider and elect of directors in place of directors who retired by rotation.

Mrs. Chanoknun explained to the Meeting that according to the Public Limited Companies Act and the Company's Articles of Association, it was stipulated that at every annual general meeting of shareholders, one-third of the company's directors of the total number of directors must retire by rotation. But such directors may be re-elected to take a new position. In this regard, two directors shall retire by rotation this year, as follows:

No.	Name	Position	Duration of Directorship
1	Mr. Chanmanu Sumawong	- Independent Director - Chairman of the Audit Committee - Chairman of the Nomination, Compensation and Corporate Governance Committee	8 years, 2 months
2	Mr. James Marshall	- Executive Director	4 years, 1 months

For this agenda item, Mr. Chanmanu Sumawong and Mr. James Marshall excused themselves from the meeting room for this agenda, in compliance with the Company's good corporate governance policy.

The Company had allowed shareholders to propose additional agenda for the 2026 Annual General Meeting of Shareholders and to nominate suitable persons to be considered and elected as the Company's directors in advance from November 13, 2025, to January 31, 2026. It was notified through the news system of the Stock Exchange of Thailand and published on the Company website. However, no shareholders appeared to propose any nominee for director for consideration.

By the recommendation of the Nomination, Compensation, and Corporate Governance Committee and according to the policy and criteria for recruitment defined, the Board of Directors (Directors who retired by rotation did not participate in voting for themselves) had considered and screened the qualifications of the nominated persons at this time by considering the suitability of the overall structure and composition of the Board of Directors and qualifications according to laws and relevant official announcements, as well as knowledge, competence, and experience suitable for normal business operations of the Company. The Board opined that the persons nominated as independent directors shall be able to express opinions independently and were qualified by relevant criteria, and throughout their term of office had provided valuable suggestions and views to the Company. In this regard, the reason Mr. Chanmanu Sumawong, the independent director, whose term in office had been over 9 years, to be re-elected was that he possessed qualifications required by law, experience and knowledge suitable for the Company's business and if he had been re-elected, his term in office would be 10 years (from the date of appointment of director to the period ended of the new term). Therefore, the Board advocated that the Meeting re-elect the directors who retired by rotation for another term.

Details of each director's age, percentage of shareholdings, educational background, work experience and board/board committee meeting attendance were provided in the attachment delivered together with the Meeting Notice

Mrs. Chanoknun asked if any shareholders wished to ask questions or make suggestions. As no shareholders/proxies had questions about this agenda, she then asked the Meeting to consider and elect each director by voting individually. The resolution of this agenda must be approved by a majority vote of the shareholders who attended the Meeting and voted.

**Resolution:** The Meeting re-elected the two directors to be the Company's directors for another term as proposed with the following votes:

(5.1) Mr. Chanmanu Sumawong, Independent Director (holding office for another term)

Resolution	Number of votes cast (1 Share = 1 Vote)	Percentage of shares attending the Meeting and exercising voting rights.
Agree	326,137,655	99.999969%
Disagree	100	0.000031%
Total	326,137,755	100.000000%
Abstain	0	-
Voided ballot	0	-

(5.2) Mr. James Marshall, Executive Director (holding office for another term)

Resolution	Number of votes cast (1 Share = 1 Vote)	Percentage of shares attending the Meeting and exercising voting rights.
Agree	326,123,955	100.000000%
Disagree	0	0.000000%
Total	326,123,955	100.000000%
Abstain	13,800	-
Voided ballot	0	-

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

Mrs. Chanoknan explained to the Meeting that based on the information on remuneration for directors and executives of listed companies in finance and securities industry in 2025 prepared by the Stock Exchange of Thailand, the directors' remuneration of the Company was at the level close to the average of directors' remuneration listed on the Stock Exchange of Thailand as follows:

Detail	Average remuneration per person per year of the Company in 2025*
1. Chairman of the Board of Director	Baht 1.25 million
2. Director	Baht 0.53 million
3. Chairman of the Audit Committee	Baht 0.25 million
4. Member of the Audit Committee	Baht 0.20 million
5. Chairman of the Nomination, Compensation and Corporate Governance Committee	Baht 0.05 million
6. Member of the Nomination, Compensation and Corporate Governance Committee	Baht 0.04 million

Notes: \*Remuneration calculation as follows:

- (1) The remunerations for Chairman and Director are derived from 7 board meetings per year in accordance with schedule fixed in advance plus annual fee.
- (2) The remunerations for the Audit Committee Chairman and Members are derived from 4 audit committee meetings per year in accordance with schedule fixed in advance plus annual fee.
- (3) The remunerations for the Chairman and Members of the Nomination, Compensation and Corporate Governance Committee are derived from 2 Nomination, Compensation and Corporate Governance Meetings per year in accordance with the schedule fixed in advance.

The Managing Director reported to the Meeting that the Nomination, Compensation, and Corporate Governance Committee had reviewed the remuneration paid to directors in various committees according to the

remuneration criteria. It was resolved to propose to the Board of Directors to consider the remuneration of directors and sub-committees for approval at the 2026 Annual General Meeting of Shareholders.

For the year 2026, the remuneration was the same as the year 2025, and there were no other benefits apart from the proposed as follows:

Detail	Meeting Fee / Time	Annual Fee
1. Chairman of the Board of Director	50,000 baht	900,000 baht
2. Director	25,000 baht	350,000 baht
3. Chairman of the Audit Committee	25,000 baht	150,000 baht
4. Member of the Audit Committee	25,000 baht	100,000 baht
5. Chairman of the Nomination, Compensation and Corporate Governance Committee	25,000 baht	-
6. Member of the Nomination, Compensation and Corporate Governance Committee	20,000 baht	-

Note: 1. All executive directors waived their rights not to receive meeting fee an annual fee as mentioned above.

2. There were no other benefits (This did not include welfare given to general employees).

The Managing Director asked if there were any questions and when there were no questions on this agenda, he then requested the Meeting to consider and approve the directors' annual remuneration for 2026 as detailed above. The resolution of this agenda must be approved by a vote of no less than two-thirds of the total number of votes of the shareholders attending the Meeting.

**Resolution:** The Meeting approved the directors' remuneration for the year 2026 as proposed with the following votes:

Resolution	Number of votes cast (1 Share = 1 Vote)	Percentage of shares attending the Meeting and exercising voting rights
Agree	326,137,755	100.000000
Disagree	0	0.000000
Abstain	0	0.000000
Voided Ballot	0	0.000000
Total	326,137,755	100.000000

**Agenda 7:** To consider and approve the appointment of the auditors and determine the audit fee for the year 2026.

The Managing Director clarified to the Meeting that the Audit Committee and the Board of Directors had proposed the appointment of auditors from KPMG Phoomchai Audit Ltd. as the Company's auditors for the year 2026. KPMG Phoomchai Audit Co., Ltd. was an audit company that had been approved by the SEC, which had good reputation and long experience. In addition, it was the auditor of the Company's subsidiary. The proposed audit fee was not exceeding 2,480,000 Baht with no other fees.

KPMG Phoomchai Audit Co., Ltd.	
Auditor Name	Registration numbers
Ms. Sureerat Thongarunsang	4409
Ms Charinrat Noprumpa	10448
Ms. Orwan Chotwiryakul	10566
Ms. Thitima Pongchaiyong	10728
Audit fee	
Year 2026: 2,480,000 Baht	Year 2025: 2,480,000 Baht

As there were no questions from shareholders/proxies for this agenda, the Managing Director asked the Meeting to approve the appointment of the auditors and determination the audit fee for the year 2026. The resolution of this agenda must be approved by a majority vote of the shareholders who attended the Meeting and casted their votes.

**Resolution:** The Meeting approved the appointment of the Company's auditor and determination the audit fee for the year 2026 as proposed with the following votes:

Resolution	Number of votes cast (1 Share = 1 Vote)	Percentage of shares attending the Meeting and exercising voting rights.
Agree	326,138,255	100.000000
Disagree	0	0.000000
Total	326,138,255	100.000000
Abstain	0	-
Voided ballot	0	-

**Remark:** For this agenda item, there were 1 additional shareholders attending the Meeting, representing 500 shares

Agenda 8: To consider other matters (if any).

There were no other matters.

The Chairman asked if there were any more questions or comments; as there were no additional questions from shareholders/proxies, the Chairman expressed his gratitude to shareholders for attending the Meeting and participating in asking questions, then declared the meeting adjourned.

The Meeting was adjourned at 16.00 hrs.

Signed: \_\_\_\_\_*-signed-*\_\_\_\_\_ Chairman  
(Mr. Akarat Na Ranong)

Signed: \_\_\_\_\_*-signed-*\_\_\_\_\_ Keeper of the minutes  
(Ms. Pornpimon Yamthassana)