

Minutes of the 2024 Annual General Meeting of Shareholders
Dexon Technology Public Company Limited

Date, Time and Place

The Meeting was held on Friday April 26, 2024, at 1.44 p.m. by Electronic means only, according to the Emergency Decree on Electronic Meetings, B.E. 2563 (2020).

8 Directors, all of whom attended the meeting (participant rate 100%)

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|----------------------------------|---|
| 1. Mr. Somchai Manopinives | Independent Director and Chairman of the Board of Directors |
| 2. Mr. Boonchuay Korkitrotjana | Independent Director, Chairman of the Audit Committee and Nomination and Remuneration Committee |
| 3. Mr. Prayad Krongapiradee | Independent Director, Chairman of the Nomination and Remuneration Committee and Audit Committee |
| 4. Mr. Narongrit Tavornvisitporn | Independent Director and Chairman of the Risk Management Committee |
| 5. Mr. Anurak Lelapiyamit | Independent Director and Audit committee |
| 6. Mr. Steiner Trygve Thormod | Director |
| 7. Mr. Stuvik Staale Martin | Chairman of Executive Committee and Nomination and Remuneration Committee |
| 8. Dr. Mallika Kaekla | Executive Committee, Risk Management Committee and Chief Executive Officer |

3 Executives attended the meeting

- | | |
|-------------------------|----------------------------------|
| 1. Ms. Podjana Chayarat | Chief Financial Officer (acting) |
| 2. Dr. Anotai Mohjhaw | Chief People Officer |
| 3. Mr. Jarno de Jonge | Chief Technical Officer |

3 Members of management team attended the meeting

- | | |
|--------------------------------------|---------------------|
| 1. Mrs. Sansanee Joycharoen Perondus | Company Secretary |
| 2. Miss Nawarat Khamsri, | Commercial Director |
| 3. Miss Pimfun Jianpipattanakul | Investor Relations |

3 Auditors of the company (EY) attended the meeting

1. Miss Orawan Techawatanasirikul
2. Mr. Sathin Techalertmanee
3. Miss Walaiporn Yodphet

Internal auditors from PP Internal Audit Co., Ltd. attended the meeting via electronic means

Mr. Karan Peerabul

In regard to questions, Shareholders shall inform their names before asking questions or expressing opinions by typing a question in the “Q&A” field or Press the “hand shape” button to turn on the microphone. In the case that there were similar questions, the Company should compile them into one question that covers all content. If there were questions that have not been answered during the Meeting, the Company would answer and publish via the Company’s website within 14 days after the Meeting at www.dexon-technology.com.

Concerning the Voting, shareholders shall be present during the entire agenda for being able to vote, and the shareholders must cast their votes before the voting of such agenda was closed, and shareholders who did not vote in the system would be considered as a vote of approval. In addition, there would not be a case of void or invalid voting for and E-voting.

Result of the resolutions for each agenda must be announced to the Meeting at the end of each agenda. The passing of resolutions in each agenda is in accordance with the regulations and laws as detailed together with the Meeting invitation letter.

For shareholders who appointed proxies to attend the Meeting with specified votes in the proxy form, the Company input the votes in the system as per specified, and included for counting of all agendas.

The Company recorded the Meeting in the form of video media.

Opening the Meeting

The moderator announced to the Meeting that there were shareholders presented in person through electronic means and by proxy, as follows:

8 shareholders attended in person, representing 62,343,800 shares, equaled to 13.08%.

89 Proxy holders from the shareholders, representing 317,758,500 shares, equaled to 66.69%.

A total of 97 shareholders, representing 380,102,300 shares, equaled 79.77% of the total issued shares of 476,500,000 shares, constituting a quorum according to the law and the Company's Articles of Association.

Thereafter, Mr. Somchai Manopinives, the Chairman of the Board of Directors as the Chairman of the Meeting, proceeded with the Meeting in accordance with the following agendas:

Agenda 1 To consider and approve the Minutes of the 2023 Annual General Meeting of Shareholders on March 10, 2023

The Chairman requested the Meeting to consider and approve the Minutes of the 2023 Annual General Meeting of Shareholders, which was held on March 10, 2023. The copies of the Minutes were sent to shareholders along with the invitation to this meeting.

The Moderator asked the Meeting for comments and questions about the Minutes of the 2023 Annual General Meeting of Shareholders. Shareholders were able to inquire by submitting questions in advance to the Meeting and by submitting questions through the system during the Meeting.

There was no further question from the Meeting. The Chairman proposed the Meeting to consider and approve the Minutes of the 2023 Annual General Meeting of Shareholders.

This agenda was required to be approved by the majority vote of the shareholders who attended the Meeting and voted.

Resolution The Meeting had thoroughly considered and by a majority vote of the shareholders approve the Minutes of the 2023 Annual General Meeting of Shareholders on March 10, 2023 as proposed, with the following votes:

Votes	Number of Votes	Percentage
Agreed	379,147,200	100
Disagreed	0	0
Abstained	480,100	
Total	379,627,300	

Agenda 2 To acknowledge the Board of Directors’ One Report on the Company’s operation

The Chairman delegated to the Chief Executive Officer to report to the Meeting.

Dr. Mallika Kaekla, The Chief Executive Officer, reported to the Meeting that According to the Company's Articles of Association No. 45(1), the Company has prepared an annual performance report ending December 31, 2023, which presented the Company's operating results as detailed in the 2023 Annual Report, Form 56-1 One Report, which could be summarized as follows.

The Company offered an engineering inspection service provider and create technological innovations for inspecting production structures and equipment in the petroleum industry, petrochemicals and renewable energy with its head office in Thailand and 6 subsidiaries with a total of 416 employees .

The Company's main services consisted of 6 categories: 1. Inspection services for pipeline systems using equipment developed by research and development agencies 2. Research and development 3. And 4. Advanced and Basic Non-Destructive Testing (NDT) services for all types of customers in industrial plants 5. Technical inspection training services 6. One Stop Service for Fabrication, Maintenance, and Construction, catering to heavy industry groups.

Summary of key events throughout the year 2023 was as follows: In March, the Company began trading ordinary shares on the MAI. May, the Company signed a contract to provide pipeline inspection services with a duration of over 3 years and worth up to 150,000,000 Baht with a large oil companies in Ecuador and Argentina. Additionally, the Company has gained trust from customers in South Korea to provide inspection services for large pipelines up to 44 inches in diameter, where specialists are limited. In September, the Company installed solar panels on the roofs of its main office building and research and development office building. This initiative aimed to reduce global warming and greenhouse gas emissions and aligned with the business plan to be a leader in innovation development. Furthermore, the Company invested in constructing a second research and development office building to accommodate the

expansion of research and development work, modernize inspection equipment, and meet customer demands.

The outstanding achievement in the year 2023 began with the recognition of income from a research project with a major oil company in the United States, spanning 25 years. For the subsidiary company in the United States, the performance in the year 2023 demonstrated outstanding achievements, resulting in profitability since the first year of operation. Additionally, there was effective financial management, ensuring stable cash flow from comprehensive accounting consolidation efforts. As a result, the Company generated its highest-ever revenue from operations, amounting to 648,000,000 Baht in the fiscal year 2023.

The growth statistics of the Company were divided into two phases: from the year 1997 to the period of 2008, the Company experienced gradual growth, also known as Organic Growth. In the second phase, from the year 2009 to the present, the Company underwent business expansion with significant events as follows: In 2009, the Company invested in purchasing land and constructing new offices, marking the beginning of business expansion. Subsequently, in the years 2016-2017, the company faced challenges in the petroleum business crisis, leading to revenue fluctuations. During the years 2020-2021, the Company encountered the COVID-19 pandemic crisis, impacting revenue generation. However, in 2022, the Company experienced another growth surge. With over 28 years of experience, the Company has sent experienced engineers to work in over 47 countries worldwide, providing inspection services for over 516 pipelines spanning more than 4,600 kilometers, with a first-pass success rate of up to 93%.

The Company focused on developing technology for pipeline inspection equipment to primarily serve international markets. This was evident when considering the revenue generation ratios between domestic and international services from 2020 to 2024. The trend showed an increase in growth rates from international markets. This data was specified in the medium and long-term business plans, indicating revenue sources from services provided with Intelligent Pigging equipment, which has seen an increasing proportion of growth from international markets.

In 2023, the Company was invited by the Stock Exchange of Thailand to participate in the competition for the Outstanding Innovation Award. A total of 51 companies competed, and after the final selection process, 17 companies were selected. The Company successfully passed the selection process and received the 2023 Outstanding Innovative Company Award for its innovative work in developing intelligent tools for inspecting pipeline integrity. This award served as a testament to the Company's leadership in innovation to sustain growth.

For the Environmental Conservation Excellence Award, the Company received recognition from the Department of Industrial Works as a Level 3 green industry factory, indicating systematic environmental management, performance monitoring, and participation in the Level 1 White Factory program in 2023 to promote good management practices, lawful labor protection, and drug-free workplace initiatives. Additionally, the Company received the 3R and Zero Waste Achievement awards from the Department of

Industrial Works for participating in waste management projects, wherein waste disposal methods in the production process were shifted from landfills to environmentally friendly alternatives.

In terms of customer service, the Company had also been recognized with the following awards: 1. The Safe Work Practices and Accident-Free Operation during TURNAROUND Activities award from IRPC Company in June 2023. 2. The Excellent Work Performance with Safety throughout a 3-year period without any work stoppage due to accidents from Venula Energy Company. 3. The Quality and Safety Performance award for work conducted between July and August 2023 from PTT Global Chemical Public Company Limited. 4. The achievement of 88,087 accident-free working hours from GCME Company. 5. The Outstanding Occupational Health, Safety, and Environmental Protection award from Thai Oil Company on December 8, 2023. The company committed to conducting business with integrity, transparency, and fairness. It has declared a policy against corruption and collusion by expressing its commitment to become a member and participate in the Private Sector Collective Action Coalition against Corruption in Thailand to combat corruption effectively.

Due to the nature of the engineering inspection services business, the Company was highly aware of the safety of both its employees and partners. The Company has established a Stop Work policy to empower employees at all levels to halt operations when the work environment was deemed unsafe. The Company has set a target of achieving accident-free work statistics. Currently, this target has been achieved, totaling 4.55 million accident-free hours as of April 25. The company has set a more ambitious goal for the next safety performance target, aiming for 7 million accident-free hours. It was anticipated that this target would be achieved by August 2026.

The Company also had a business plan under the ESG framework with the main goal of P-Size Technology for Sustainable World. This plan involved business operations guided by ethical principles, transparency, adherence to moral and ethical standards, engagement with stakeholders to drive sustainable development goals, and efficient resource utilization through technology use, innovation, and support for recycling and reuse. The Company collected data on carbon dioxide emissions from its activities to set targets towards carbon neutrality and net greenhouse gas emissions. One of the projects initiated by the Company to reduce greenhouse gas emissions was the installation of solar panels on Office Building 2, which was completed in September of last year. Following the installation, electricity consumption decreased by 28% per month compared to pre-installation costs. Furthermore, the Company actively participated in supporting society, particularly in education, by establishing research networks with Chiang Mai University for the development of equipment used in carbon dioxide pipeline inspection systems. Additionally, the Company has developed an action plan under the ESG framework for the fiscal year 2024, including initiatives such as blood donation drives, water and soil conservation projects, reforestation activities, and beach clean-up campaigns.

The moderator asked the Meeting for comments and questions about the performance of the Company for the year 2023. Shareholders were able to inquire by submitting questions in advance to the Meeting and by submitting questions through the system during the Meeting.

Shareholders expressed their opinions and sent questions through the system. The moderator read the questions from shareholders at the meeting as follows:

Ms. Aparanee Arampong, the shareholder, sent question in advance to ask why the company needed to establish two subsidiaries in Europe.

Dr. Mallika Kaekla, The Chief Executive Officer, reported to the meeting that the purpose of opening a business in the Netherlands was to use it as a Sales Hub to expand the market in the Latin America to leverage the benefits of double taxation treaties and withholding taxes. After researching information from the organization's strategy team, it was found that Germany has a talent pool with many experts in technology and development. Therefore, the Company's Board of Directors approved the establishment of another subsidiary in Germany to serve as an Operation Hub and support the direction of business expansion by hiring quality personnel to provide services in the European continent.

Mrs. Wilawan Saetung, the shareholder, sent question in advance to ask how the company controls its operating costs to achieve its goals for the year 2024.

Dr. Mallika Kaekla, The Chief Executive Officer, reported to the meeting that the Company's management unit had presented the annual budget plan for the year 2024 to the Board for approval in December 2023. The proposed approach to cost control includes three strategies: 1. Reducing the budget for capital expenditure (CAPEX INVESTMENT) to optimise asset utilization. 2. Implementing measures to utilize existing resources, both assets and personnel, more efficiently and restricting additional assets and personnel unless necessary or urgent. 3. Implementing software solutions for cost control and budget management in each project to ensure that operations are carried out within the specified budget constraints.

Ms. Aparanee Arampong, the shareholder, sent question in advance to ask about the Company's strategy for increasing the stock price.

Dr. Mallika Kaekla, The Chief Executive Officer, reported to the meeting that the increase or decrease in stock price is influenced by two main factors: 1. External factors, such as economic conditions, political situations, exchange rates, and international conflicts, directly impact stock prices in the market. However, these external factors were beyond the Company's control. 2. Internal factors, which stemmed from operational performance, also significantly affect stock prices. The management team was confident that the Company's performance this year would meet its targets. They were committed to successful management and maximizing benefits for all investors.

Mr. Krisada Hussarangi asked about the trend of the Company's overseas business performance in both America and Europe for this year.

Dr. Mallika Kaekla, The Chief Executive Officer, reported to the meeting that after researching and planning marketing strategies, it was found that there was a significant volume of liquid transportation pipelines used internationally, with high demand for inspection of these pipelines. However, there were few global service providers in this field. Therefore, there was a high opportunity for growth in international markets. The Company was confident in its position as a leader in developing inspection technology through equipment development by the in-house research and development team. Opening up markets in foreign territories was seen as a key to the Company's success.

The Chairman reiterated that in the first year of market entry into America, which was over 10 months ago, the Company has shown excellent business performance and has been profitable. This was considered a good sign and a starting point for the Company's acceptance in the market. Regarding Europe, it may require another period to adjust to the market to gain acceptance from customers since the Company was registered only a few months ago.

There was no further question from the Meeting. The Chairman proposed the Meeting to the next agenda.

Resolution The Meeting acknowledged the 2023 performance of the Company.

Agenda 3 To consider and approve the financial statements for the annual accounting period, ending December 31, 2023

The Chairman delegated to the Chief Financial Officer (Acting) to report to the meeting.

Ms. Podjana Chayarat, Chief Financial Officer (Acting) , reported to the meeting that in order to comply with the Public Limited Companies Act and its amendments, which added Section 112, the Company must prepare financial statements and profit and loss accounts for each accounting period ending on the Company's financial year-end. The financial statements for the year 2023 which was reviewed by the Auditor of PricewaterhouseCoopers ABAS Co., Ltd., and the Audit Committee and the Board of Directors that were accurate and in line with accounting standard. Therefore, it is considered appropriate to propose to the Meeting with the following details:

In 2023, the Company's total assets surged to 1,035,000,000 baht, marking a remarkable 61% increase from the previous year. This boost was primarily attributed to a substantial rise in cash and cash equivalents, amounting to 123,000,000 baht, representing a staggering 470% increase due to fundraising activities on the stock exchange. Additionally, there was a notable increase in investments in tools and equipment, totaling 141,000,000 baht, or a 46% uptick from 2022. This investment was directed towards acquiring large machinery to enhance production capacity for assembling intelligent pipeline inspection equipment, aiming to minimize production errors or waste. On the liabilities side, the Company witnessed a decrease to 176,000,000 baht by the end of 2023, reflecting a 52% reduction from the previous year. Moreover, the Company had short-term loans amounting to 136,000,000 baht by the end of 2023. Conversely, the Company's total shareholders' equity surged to 859,000,000 baht, marking a significant

214% increase from 2022. This increase was fueled partly by a rise in annual profits, contributing 50,000,000 baht, and partly by listing the Company on the Stock Exchange of Thailand, resulting in a share premium of 475,000,000 baht.

In 2023, the Company's total income reached 648,000,000 baht, marking a 6% increase of 38,000,000 baht compared to 2022. Despite this growth, the Company experienced a decrease in net profit. The operating results amounted to 50,000,000 baht, a significant drop of 55,000,000 baht or 52% from 2022. This decline in operating results can be attributed to several factors. Firstly, there was a notable increase in service costs by 20%, along with a 21% rise in sales and administrative expenses. These increases were mainly due to the company's initiatives such as hiring personnel with specific expertise in technology and specialized inspections, investing in additional large machinery, and conducting training programs for personnel development. Despite the decrease in net profit, the company remains committed to investing in its workforce and technology to enhance its capabilities and maintain its competitive edge in the market.

The revenue analysis by service type reveals the following: Revenue from advanced and basic non-destructive testing services totaled 298,000,000 Baht in 2023, marking a 14% decrease from the previous year. The initial profit rate stood at 31%, which decreased by 10% compared to 2022. For pipeline inspection services in 2023, the total revenue reached 245,000,000 Baht, showing a 7% increase from 2022. However, the initial profit rate declined to 42%, down by 3% from the previous year. Product research and development services generated a total revenue of 43,000,000 Baht, marking a significant increase of 1,296%. The initial profit rate also rose to 35%, up by 10% from 2022. On the other hand, revenue from training and development services decreased by 12% to 9,000,000 Baht, with an initial profit rate of 41%, down by 19% from 2022. Revenue from software design and engineering system development increased by 65% to 14,000,000 Baht. Similarly, revenue from engineering design, installation, and maintenance services surged by 234% to 33,000,000 Baht. The Company therefore proposed the Meeting to consider and approve the financial statements for the annual accounting period, ending on December 31, 2023.

The Company therefore proposed the Meeting to consider and approve the financial statements for the annual accounting period, ending December 31, 2023.

The moderator asked for comments and questions regarding Financial statements for the annual accounting period, ending on December 31, 2023. Shareholders were able to inquire by submitting questions in advance to the Meeting and by submitting questions through the system during the Meeting.

Shareholders expressed their opinions and sent questions through the system. The moderator read the questions from shareholders at the meeting as follows:

Mr. Verapong Jumpadang, the shareholder, sent question in advance to ask about the Company's confidence in achieving its revenue targets.

Dr. Mallika Kaekla, The Chief Executive Officer, reported to the meeting that based on Sales department data, the Company currently had backlogged revenue exceeding 50%. Additionally, analysis from the Accounting department combined with sales data indicated that there were high-potential opportunities, with a probability of securing high-value contracts as high as 25%. Therefore, the Company estimated that it could achieve its sales targets as budgeted. Generating recurring income is emphasized as a strategy to ensure consistent revenue streams.

Furthermore, the Chairman asserted that revenue from international markets, particularly from the USA, may significantly increase this year.

Mr. Verapong Jumpadang, the shareholder, sent question in advance whether the Company has been affected by fluctuations in foreign exchange rates and what measures are in place to address this.

Dr. Mallika Kaekla, The Chief Executive Officer, reported to the meeting that according to data from the Bank of Thailand, the Thai baht was currently experiencing weakness. When considering the Company's revenue structure, it was observed that approximately 50% of revenue came from services provided in foreign markets. The weakened currency had a positive impact on revenue recognition. As for measures to mitigate foreign exchange rate risks, the Company has consulted with financial institutions and may employ hedging strategies to mitigate foreign exchange risks when necessary.

Mr. Krisada Hussarangi asked why the net cash in 2023 was significantly reduced to 3,300,000 from 175,000,000 in 2022, according to the cash flow statement.

Dr. Mallika Kaekla, The Chief Executive Officer, reported to the meeting that the previous year was an investment-focused year. The funds obtained from various sources were utilized for investments in human resources, operations, and equipment readiness. These were long-term investments aimed at expecting returns in the future. Therefore, compared to the previous year's cash value, the significant reduction in cash could be attributed to these investment activities.

There was no further question from the Meeting. The Chairman proposed the Meeting to the next agenda.

This agenda was required to be approved by the majority vote of the shareholders who attended the Meeting and voted.

Resolution The Meeting resolved by majority votes of the shareholders who attended the Meeting and voted, to approve the financial statements for the annual accounting period, ending December 31, 2023 which was reviewed by the Audit Committee and the Board of Directors and audited by the auditor, with the following votes:

Votes	Number of Votes	Percentage
Agreed	380,053,300	100
Disagreed	0	0
Abstained	0	
Total	380,053,300	

Agenda 4 To consider and approve the annual dividend payment for 2023 and the allocation of money as a legal reserve

The Chairman delegated to the Chief Financial Officer (Acting) to report to the Meeting.

Ms. Podjana Chayarat, Chief Financial Officer (Acting), reported to the Meeting that according to Section 116 of the Public Limited Companies Act, the Company must allocate a portion of the net profit for the year must be allocated as reserves, not less than 5% of the net profit for the year after deducting accumulated losses (if any), until such reserves reach at least 10% of the registered capital, unless the company has other regulations or laws requiring a higher reserve.

For the year 2023, the Company reported a net profit of 32,250,857 baht in its separate financial statements. In compliance with the law, it is proposed that 1,612,543 baht be allocated to the legal reserve, equivalent to 5 percent of the total comprehensive income for the year 2023.

The Company's dividend payment policy is carefully formulated, taking into account various factors such as the Company's operational performance, essential investment plans, legal constraints, and other pertinent considerations. As per this policy, dividends will be paid at a rate of no less than 40 percent of the net profit reflected in the consolidated financial statements. This calculation is made after deducting corporate income tax and various reserves as required by legal regulations and the Company's internal guidelines.

After reviewing the operating results for the fiscal year 2023, the Company has determined a net profit of 48,717,862 baht after deducting income tax and legal reserves, with no accumulated losses. In light of this, the Company proposes a dividend payment to shareholders at a rate of 0.052 baht per share. This dividend accounts for 51 percent of the net profit, totaling 24,778,000 baht. The Company has scheduled the entitlement date for receiving dividends on May 8, 2024, and the actual dividend payment will occur on May 24, 2024.

The Company therefore proposed the Meeting to consider and approve the payment of dividends for the year 2023 and the allocation of money as a legal reserve.

The moderator asked for comments and questions regarding the payment of dividends for the year 2023 and the allocation of money as a legal reserve. Shareholders were able to inquire by submitting questions in advance to the Meeting and by submitting questions through the system during the Meeting.

There was no further question from the Meeting. The Chairman proposed the Meeting to the next agenda.

This agenda was required to be approved by the majority vote of the shareholders who attended the Meeting and voted.

Resolution The Meeting resolved by majority votes of the shareholders who attended the Meeting and votes, to approve the payment of dividends for the year 2023 at the rate of 0.052 baht per share, totaling 24,778,000 baht. The Company determined the shareholders with the right to receive dividends (Record Date) on May 8, 2024 and scheduled to pay dividends to shareholders on May 24, 2024 and allocated money as a legal reserve in the amount of 1,612,543 baht with the following votes:

Votes	Number of Votes	Percentage
Agreed	380,072,100	100
Disagreed	0	0
Abstained	0	
Total	380,072,100	

Agenda 5 To consider and approve the election of directors to replace those to be retired by rotation

The moderator informed the meeting that in this agenda, The three directors retiring by rotation namely, Mr. Somchai Manopinives, Mr. Boonchuay Korkitrotjana and Mr. Stuvik Staale Martin would be absent temporarily from the meeting room and would return after knowing the election results. Therefore Mr. Narongrit Tavornvisitporn, Chairman of the Risk Management Committee, was invited to act in place of the Chairman.

Mr. Narongrit Tavornvisitporn served as the Chairman of the Meeting.

The Chairman delegated to the Secretary of the Nomination and Remuneration Committee to report to the Meeting.

Dr. Anotai Mohjhaw, Secretary of the Nomination and Remuneration Committee, report to the Meeting that according to the Public Limited Company Act B.E. 2535 and the Company's Articles of Association, No. 21, it was stated that at every Annual General Meeting of shareholders at least one-third of the total number of directors shall retire from the post. If the number of directors could not be equally divided into three parts, then the number closest to one-third of directors shall be retired. The directors who vacated their position upon the expiration of their term may be elected to return to their position.

In 2024, there are 3 directors who must retire by rotation:

- 1) Mr. Somchai Manopinives Independent Director and Chairman of the Board of Directors
- 2) Mr. Boonchuay Korkitrotjana Independent Director, Chairman of the Audit Committee and Nomination and Remuneration Committee
- 3) Mr. Stuvik Staale Martin Chairman of Executive Committee and Nomination and Remuneration Committee

In the process of selecting directors, the Company provides shareholders with the chance to nominate individuals they believe possess suitable qualifications to serve as directors between December 8, 2023, and January 8, 2024, this opportunity was extended through the communication channels of the Stock Exchange of Thailand. However, it was observed that no shareholder nominated any individual for consideration during this period.

The Nomination and Remuneration Committee evaluates the qualifications of the Company's directors based on criteria outlined in the Public Limited Companies Act, B.E. 2535. This includes assessing their educational background, skills, and work experience, particularly in areas related to the Company's operations. Additionally, the committee considers the past performance of individuals who have served as company directors.

The Nomination and Remuneration Committee has reviewed the qualifications of independent directors in accordance with the definition provided by the Securities and Exchange Commission of Thailand. This involves assessing whether there are any significant business relationships between the companies and directors that might compromise their ability to perform their duties independently.

The findings indicate that the Company's Nomination and Remuneration Committee has reached a consensus to recommend to the Board of Directors that directors and independent directors whose terms have expired be proposed for reappointment. This recommendation will be brought forth to the general meeting of shareholders for consideration and approval.

During the 2024 Annual General Meeting of Shareholders, a thorough assessment of the qualifications of all three directors was conducted. It was determined that they are highly qualified individuals with the requisite knowledge, skills, and capabilities. They have also played crucial roles in collectively formulating strategies and implementing the company's business management policies. Additionally, they have consistently attended meetings with the Board of Directors. Therefore, it is deemed appropriate to propose to the general meeting of shareholders for their consideration and approval the reappointment of all three directors to serve for another term.

The moderator asked for comments and questions regarding the the election of directors to replace those to be retired by rotation.

Shareholders were able to inquire by submitting questions in advance to the Meeting and by submitting questions through the system during the Meeting.

Shareholders expressed their opinions and sent questions through the system. The moderator read the questions from shareholders at the meeting as follows:

Mr. Verapong Jumpadang, the shareholder, sent question in advance to ask about the criteria for evaluating the tenure of board members.

Dr. Anotai Mohjhaw, Secretary of the Nomination and Remuneration Committee, reported to the meeting that board members served a term of three years. Upon completion of their term, they may be eligible for re-election, subject to review and recommendation by the Nomination and Remuneration Committee based on qualifications. The committee then presents their findings for shareholder consideration at the Meeting.

There was no further question from the Meeting. The Chairman proposed the Meeting to the next agenda.

This agenda was required to be approved by the majority vote of the shareholders who attended the Meeting and voted.

Resolution The meeting resolved by majority votes of the shareholders who attended the Meeting and voted, to approve the election of directors to replace those retired by rotation Mr. Somchai Manopinives, Mr. Boonchuay Korkitrotjana and Mr. Stuvik Staale Martin, to be reelected to serve as directors for another term, with the following votes:
Mr. Somchai Manopinives

Votes	Number of Votes	Percentage
Agreed	368,827,500	97.73579
Disagreed	8,544,500	2.26421
Abstained	111,100	

Mr. Boonchuay Korkitrotjana

Votes	Number of Votes	Percentage
Agreed	363,099,500	96.19243
Disagreed	14,372,500	3.80757
Abstained	30,100	

Mr. Stuvik Staale Martin

Votes	Number of Votes	Percentage
Agreed	368,938,600	97.73645
Disagreed	8,544,500	2.26355
Abstained	19,000	

Agenda 6 To consider and approve the determination of Directors' remunerations for 2024

The Chairman delegated to the Secretary of the Nomination and Remuneration Committee to report to the Meeting.

Dr. Anotai Mohjhaw, Secretary of the Nomination and Remuneration Committee, reported to the Meeting that the Independent directors holding 179,400 shares would abstain from voting in this agenda. According to the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association No. 22, it is stated that directors are entitled to receive remuneration from the Company in the form of monthly remuneration, meeting allowance, bonuses or other types of benefits which may determine the remuneration of directors as definite number or laid down as criteria and may be specified from time to time or may be effective forever until there is a change, including receiving allowances and various benefits according to the company's regulations.

The Nomination and Remuneration Committee meticulously evaluated various factors such as the Company's overall performance, dividend payments to shareholders, and the specific duties and responsibilities of each committee member. Additionally, the Committee conducted thorough comparisons with the compensation structures of listed companies operating in similar industries. Following this comprehensive assessment, the Nomination and Remuneration Committee proposed the annual remuneration for directors and sub-committees for the year 2024. This proposed remuneration aligned with the approved figures from the previous 2023 Annual General Meeting of Shareholders, ensuring consistency. The total budget allocated for remuneration throughout the year was capped at 3,000,000 baht. However, it was important to note that Executive directors declined to receive both salary

and meeting allowances. This proposal was then presented to the Board of Directors' meeting for deliberation and subsequent submission to the Annual General Meeting of Shareholders for approval.

The moderator asked for comments and questions regarding the the determination of Directors's remunerations for 2024.

Shareholders were able to inquire by submitting questions in advance to the Meeting and by submitting questions through the system during the Meeting.

Shareholders expressed their opinions and sent questions through the system. The moderator read the questions from shareholders at the meeting as follows:

Ms. Aparanee Arampong, the shareholder, sent question in advance how the company compared board remuneration rates to ensure they are appropriate for the size of the business.

Dr. Anotai Mohjhaw, Secretary of the Nomination and Remuneration Committee, reported to the meeting that to ensure the appropriateness of board remuneration, the Nomination and Remuneration Committee compared data with surveys conducted by the Thai Institute of Directors Association. These surveys encompassed three main groups: similar business types (including MAI-listed companies, technology companies, and service companies), companies with similar revenue, and companies with similar market capitalization. This comparative analysis aided in the evaluation process.

There was no further question from the Meeting. The Chairman proposed the Meeting to the next agenda.

This agenda was required to be approved by not less than two-thirds votes of the shareholders who attended the Meeting and voted.

Resolution The meeting resolved by not less than two-thirds of shareholders who attended the Meeting and voted, to approve directors' remuneration in the amount of money and other benefits in total of not exceeding 3,000,000 baht per year, with the following votes:

Votes	Number of Votes	Percentage
Agreed	379,892,700	99.95280
Disagreed	0	0
Abstained	179,400	0.04720
Total	380,072,100	

This does not include the votes of shareholders who hold positions as directors with special interests in this agenda, amounting to 179,400 votes.

Agenda 7 To consider and appoint auditors and determining auditor compensation for 2024

The Chairman delegated to the Chairman of the Audit Committee to report to the Meeting.

Mr. Boonchuay Korkitrojana, Chairman of the Audit Committee informed to the Meeting that the Company had invited several audit firms to submit proposals for audit fees for the year 2024. After careful

consideration of these proposals and evaluation of their qualifications, the Committee has selected Auditors from EY Office Co., Ltd. to serve as the Company's auditors for the year 2024. EY Office Co., Ltd. was chosen due to their reliability, expertise, and extensive experience in the profession, making them well-suited for the task.

Miss Orawan Techawatanasirikul or Miss Pimjai Manitkhajornkit or Miss Rosapon Dechaakhom or Mrs. Nammon Kerdmongkolchai or Miss Naraya Srisuk, one of the following individuals could act as the auditor to examine the accounts and express opinions on the financial statements of the Company. It was essential that the appointed auditor had no relationship or vested interest in the company, its subsidiaries, executives, major shareholders, or individuals associated with them.

Regarding the audit fee for 2024, it comprised the Company's audit fee totaling 2,100,000 baht, along with the audit fee for the annual and quarterly consolidated financial statements of subsidiaries amounting to 2,030,652 baht. This summed up to a total not exceeding 4,130,652 baht per year. It was important to note that the audit fee did not cover expenses incurred while providing services to the company (Out of Pocket Expenses), which the auditor would charge based on actual occurrences.

The Company's Board of Directors deemed the proposed remuneration fitting given the extensive scope of auditing tasks and the time invested, which include reviewing financial statements of both domestic and international subsidiaries. While some subsidiaries enlisted auditors from external offices, the Committee ensured the punctual preparation of financial statements. Furthermore, the Company had taken into account a comparison with the audit fees from the previous year. In 2023, the total audit fee amounted to 4,636,707 baht. This reflected a decrease of 506,055 baht, constituting an 11 percent reduction.

The 2024 Annual General Meeting of Shareholders convened to review and endorse the appointment of auditors for the year 2024. Additionally, the Meeting determined the remuneration to be paid to the auditors for their services during the same period.

The moderator asked for comments and questions regarding the appointment of auditors and determining auditor compensation for 2024.

Shareholders were able to inquire by submitting questions in advance to the Meeting and by submitting questions through the system during the Meeting.

Shareholders expressed their opinions and sent questions through the system. The moderator read the questions from shareholders at the meeting as follows:

Mrs. Wilawan Saetung, the shareholder, sent question in advance why the Company, despite not being large in size, chooses auditors from the Big 4 group, leading to higher audit costs.

Dr. Mallika Kaekla, The Chief Executive Officer, reported to the meeting that the selection criteria for auditors are based on three factors. Firstly, the Company's business operations were closely linked to international activities, requiring auditors with a global network to provide comprehensive coverage worldwide. Secondly, most of the company's business partners were leading global companies.

Therefore, using auditors with recognized standards at the global level enhanced credibility with the company's partners. Finally, after considering the service fees, it was found that the prices decreased by 11% compared to the previous year.

There was no further question from the Meeting. The Chairman proposed the Meeting to the next agenda.

This agenda was required to be approved by the majority vote of the shareholders who attended the Meeting and voted.

Resolution The meeting resolved by majority votes of the shareholders who attended the meeting and voted, to approve the appointment of Ms. Orawan Techawatanasirikul Certified Public Accountant No. 4807 and/or Ms. Pimjai Manithajornkit Certified Public Accountant No. 4521 and/or Ms. Rosapon Dechaakhom Certified Public Accountant No. 5659 and/or Mrs. Nammon Kerdmongkolchai Certified Public Accountant No. 8368 and/or Ms. Naraya Srisuk Certified Public Accountant No. 9188 of EY Office Co., Ltd., to assume the duty of the Company's auditor and determination of remuneration of year 2024, for 2,100,000 baht, including acknowledging the audit fee for the annual and quarterly consolidated financial statements of the subsidiaries for 2,030,652 baht, the total audit fees not exceeding 4,130,652 baht per year as proposed, with the following votes:

Votes	Number of Votes	Percentage
Agreed	380,053,100	100
Disagreed	0	0
Abstained	19,000	
Total	380,072,100	

Agenda 8 Consider other matters (if any)

The moderator asked the meeting whether any shareholders wished to interrogate any other matters.

There were no further questions, the Chairman thanked the shareholders for attending the meeting and for their useful comments. With no other business to consider, the Chairman declared the meeting adjourned at 3:36 p.m.

sign Mrs. Sansanee Joyjaroen Perandus
 (Mrs. Sansanee Joyjaroen Perandus)
 Company Secretary and Minutes Taker

sign =Mr. Somchai Manopinives=
 (Mr. Somchai Manopinives)
 Chairman of the meeting