



**PAF ASIA FOOTWEAR PUBLIC COMPANY LIMITED**

**The Minutes of the General Meeting of Shareholders No.48**

The meeting was held at Mahanatee Auditorium, King Bridge Tower, No. 989 Rama 3 Road, Bangpongpan, Yannawa, Bangkok 10120 on April 28, 2026 There were shareholders in person and proxies 40 persons, equivalent to 46 shareholders, representing 272,906,080 shares or 50.54% of the total outstanding and paid-up shares (the Company had 540,000,000 outstanding and paid-up shares in total).

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The meeting commenced at 15.00 hours

**Mr.Boonkiet Chokwatana, Chairman of the Board acting as Chairman of the meeting**

Mrs. Parichart Phobang, Company Secretary, informed that Pan Asia Footwear Public Company Limited there were shareholders and proxies 40 persons, representing 46 shareholders, holding 272,906,080 shares or 50.54% of the issued and paid up shares was 540,000,000 shares which constituted the quorum. According to the Company's Articles of Association no.37, shareholders and proxies must be not less than 25 persons or not less than half (1/2) of the total number of shareholders, holding shares not less than one-third (1/3) of the total number of shares sold. In order to comply with good corporate governance principles the company had given the opportunity for shareholders to propose agenda and/or nominate candidates to be elected as directors during December 1,2025 to December 31, 2025 and there was not any shareholders propose agenda and nominate candidates to be elected as directors. The company has defined a list of eligible shareholders at the annual general meeting of shareholders no.48 on March 16,2026 Altogether, there were 4,554 shareholders holding the combined total of 540,000,000 shares

In this shareholders' general meeting the company creates video content by capturing both sound and visuals. Personal information will be gathered, used, and disclosed during the conference. Include audio, video, and still photos of every meeting attendee for managing meetings and for taking notes during them. Such information will be gathered, utilized, and disclosed by the Company in line with the intention behind calling the shareholders' general meeting, for justifiable purposes. It's critical to consider the protection of individual rights to privacy and personal data.

Mr.Boonkiet Chokwatana, Chairman of the Board acting as Chairman of the meeting, opened the meeting that, On behalf of the Board of Directors of Pan Asia Footwear Public Company Limited, we would like to welcome you to the meeting and would like to open the 48th Annual General Meeting of Shareholders, before proceeding with the agenda Introducing Company directors, Company secretary, Executives and Auditors attending this meeting are as follows:

**The names of 10 company directors attending the meeting were as follows**

- |    |             |              |   |
|----|-------------|--------------|---|
| 1. | Mr.Boonkiet | Chokwatana   | Chairman  |
| 2. | Mr.Sommat   | Khunset      | Executive Chairman and Chief Executive Officer              |
| 3. | Mr.Wichit   | Prayoonwiwat | Director and Executive Director                             |
| 4. | Mr.Siripong | Sombutsiri   | Independent Director and<br>Chairman of the Audit Committee |



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|-----|---------------------|-------------------|--|
| 5.  | Mr.Sujarit          | Patchimnan        | Independent Director and Audit Committee |
| 6.  | Pol.Maj.Gen.Panurat | Meepien           | Independent Director and Audit Committee |
| 7.  | Dr.Surat            | Wongratanapassorn | Director                                 |
| 8.  | Mr.Tanakorn         | Treepolaksorn     | Director and Executive Director          |
| 9.  | Mr.Thamrong         | Tritiprasert      | Independent Director                     |
| 10. | Ms. Suntara         | Thitiworn         | Director and Executive Director          |

There were 10 Directors to participate in this meeting or to be 100% of the Company's Directors.

#### Attendance of the Management Team

1. Mr.Pongpun Thaikla  
Executive Director Pan Asia Footwear public Company Limited  
Managing Director WBLP Company Limited and Legal Advisor
2. Mrs.Parichart Phobang  
Executive Director / Company Secretary and Chief Financial Officer  
Pan Asia Footwear public Company Limited

And to count the votes in the Extraordinary General Meeting of shareholders in this with transparency as Assessment of the Office of the Securities and Exchange Commission, recommend attendance of Auditor and representatives to be the witness in counting votes of meeting.

1. Mr. Apiruk                      Ati-Anuwat                      Certified Public Accountant No. 5202
2. Mr. Sawat                      Jeambunark                      Audit manager

of DR.VIRACH AND ASSOCIATES COMPANY LIMITED

Mr.Boonkiet Chokwatana, Chairman of the meeting, Assigned Mr. Sommat Khunset, Executive Chairman and Chief Executive Officer to conduct the meeting according to the next agenda

Mr.Sommat Khunset, Executive Chairman and Chief Executive Officer informed the meeting Before proceeding with the meeting agenda, Mrs.Parichart Phobang was assigned to provide information relating to the voting procedures in this meeting.

Mrs.Parichart Phobang, Company's Secretary informed the meeting that, for the Meeting details and cast the vote process in this meeting, it is in accordance with the Company's Articles of Association no. 44 that one share was equal to one vote. The casting of vote would be with revelation, the shareholder could cast the vote with agree, disagree or abstain in each agenda. Counting of vote regarded especially from disagree and/or abstain including votes on bad cards (if any). The remaining of vote counted to be the agreement of that agenda. In case shareholders do proxy to other person to attend the Meeting and to cast the vote according to shareholders' objective. Shareholders sent the proxy form to Company in advance. Company has already recorded votes according to shareholders' objective in the system.

In the case of a bad card, there is a vote in excess of one channel, or in the case of a strike in the card without signing the strike zone.

In the case that shareholders registered to attend the Meeting after the Meeting started, the shareholders have rights to vote in the remaining agenda. The Company would count the vote of shareholders who attended the Meeting during the forming of the quorum in the agenda which they voted and for the orderly vote, and recorded to the Minutes of the Meeting.

For transparency and well organized system, the Company counted the votes by Barcode System,



and shareholders would see the votes of each agenda on screen at the same time, classified as follows:

1. Any agenda, except, the agenda of directors election, shareholders who disagreed or abstained their votes should raise the sign plate, the officer would bring the voting card to fill the registered number, specify an opinion and sign the name in the voting card, the officer would keep the voting card.
2. The election of directors' agenda, shareholders received voting card at the registered, would fill the specified opinion on the election of each director individually and sign the name in the voting card. In the case that shareholders who disagreed or abstained the votes should raise the sign plate, and the officer would count the votes immediately. But collect voting cards from shareholders / Proxies would be done at the end of this agenda.

The Directors who were shareholders reserved the right to vote for approval in every agenda according to the Board of Director's proposal. In case of shareholders assigned Director as Proxies to vote, Director would vote in accordance with the shareholder's specific objectives prescribed in Proxy Form.

Before starting the 1<sup>st</sup> agenda, Mrs. Parichart Phobang, Company's Secretary informed that there were 2 person, representing 2 shareholder attending the Meeting, holding 3,100 shares. The total of shareholders and proxies were 42 persons, representing 48 shareholders, holding 272,909,180 shares or 50.54 % of the issued and paid up shares.

**Agenda 1 Acknowledgement of the Report of the Board of Directors for the past year.**

Mr. Sommat Khunset, Executive Chairman and Chief Executive Officer, proposed the report of the Board of Director and the operating results of the company in 2025 appeared in Form 56-1 One Report for 2025, which was prepared in accordance with the requirements of the Securities and Exchange Commission of Thailand. It can be downloaded from the QR CODE in the invitation letter sent to shareholders together with the meeting notice.

In 2025, the Group's overall operating performance recorded a decline in revenue of approximately 15%, primarily attributable to the contraction in the footwear manufacturing business, which continues to represent the Group's core source of revenue at around 80%. As the footwear business slowed down, it consequently affected the Group's overall revenue performance. Meanwhile, the outsole and components manufacturing business, which accounted for approximately 15% of total revenue, demonstrated a slight increase compared to the previous year, reflecting its stable growth potential and resilience. Although the supporting manufacturing businesses still contributed a relatively small proportion of total revenue, they continued to play an important role in strengthening and supporting the Group's production value chain. In addition, during 2025, the Company expanded into a new business segment by becoming a distributor of swimwear products and accessories under the Arena brand. This new business contributed approximately 4% of total revenue for the year, representing a strategic business expansion and the introduction of a new product category for the Company. At the same time, the trading business continued to contribute approximately 3% of total revenue and maintained continuity from the previous year.

Therefore, the Group's key challenge going forward is not only the recovery of its core business, but also the restructuring of its revenue base to achieve greater diversification. This includes reducing excessive reliance on any single business segment, while accelerating the development and expansion of high-potential businesses, as well as creating new and sustainable sources of recurring income to strengthen the Group's long-term sustainability.



In 2025, the Company recorded cost of sales of THB 1,970 million, representing a decrease of THB 445 million, or approximately 18%, which exceeded the rate of revenue decline of approximately 15%. This reflects the Company's improved efficiency in cost management, including tighter control over raw material costs, optimization of production structures, and more effective management of purchase orders in line with market conditions. As a result of these cost-control measures, gross profit increased significantly from THB 125 million in the previous year to THB 204 million in 2025, representing a growth of 63%. Consequently, the gross profit margin improved from 5% to 9%. At the net profit level, the Company successfully turned around from a net loss of THB 3.88 million in the previous year to a net profit of THB 28.43 million, equivalent to a net profit margin of 1.3% in 2025. This marked a significant recovery, reflecting both the effectiveness of the Company's cost management strategies and its improved control over overall operating expenses.

### **Sustainable management of greenhouse gas emissions**

The Company and the Group appointed a working group to manage carbon footprint and carbon credits. There is a policy to implement and encourage employees to understand the concept of carbon footprint and carbon credits to lead to planning activities to reduce greenhouse gas emissions in organizations and products continuously according to international standards.

### **Compliance with Anti-Corruption Policy**

The company places importance on fighting corruption. Have a written policy Set forth in the business ethics and work regulations of the company. To serve as a guideline for employees Including creating awareness honesty Do not use your position to seek benefits. Not asking for money or any other benefits apart from trade agreements. In 2025, the Company found no issuances that have significant concerning to the corruption or any operation that not complied with the laws or defined regulations as well as the violation against business ethics.

Mr. Sommat Khunset, give shareholders a chance to ask questions

Ms. Teeranuch Promchote, a Volunteer for Shareholder Rights Protection and proxy representative from the Thai Investors Association, raised the following questions:

Question: As disclosed in the Company's risk management measures in the One Report on page 86 regarding the reduction of reliance on major customers, with emphasis on expanding the new OEM customer base and increasing the proportion of revenue from the Company's own brand, DAYBREAK, the following questions were raised:

1. Following the expansion of the DAYBREAK brand, what is the current gross profit margin generated by the brand, and what are the Company's plans to increase production capacity allocated to its own brand?

Mr. Sommat Khunset, responded that the gross profit margin of the DAYBREAK brand is approximately 40%. In 2026, the Company plans to double the production capacity for the DAYBREAK brand compared to the previous year, while also expanding product categories for everyday footwear usage.

2. Regarding the acquisition of new OEM partners, has the Company received any trial orders from new customer groups outside its existing customer base, and what criteria does the Company apply in selecting new business partners?



Mr. Sommat Khunset, explained that in 2025, the Company secured new customers from both domestic and international markets, including BOKYNA and ARENA. The criteria for customer selection encompass both local and international clients, as well as diverse business sectors, in order to reflect a well-balanced revenue structure and align appropriately with the Company's strategic direction.

Mr. Sataporn Phangniran, a shareholder, expressed his appreciation to the Company for recognizing and respecting shareholders' rights appropriately, without restricting or limiting shareholders' access to information. He acknowledged that the Company had provided all requested supporting documents for the shareholders' meeting in a complete manner.

In addition, he provided observations and recommendations for the Company to further consider balancing the average inventory turnover period and average payment period more effectively, in order to enhance the efficiency of the Company's liquidity management and overall operations in an appropriate and sustainable manner.

This agenda is informational only and does not need to be voted on when there are no questions

Before starting the 2<sup>nd</sup> agenda, Mrs.Parichart Phobang, Company's Secretary informed that there was no shareholder attending the Meeting

## **Agenda 2 To approve of the Financial Statements for the year ended December 31, 2025**

Mr.Sommat Khunset, Executive Chairman and Chief Executive Officer, proposed the Financial Statements as at December 31, 2025 were prepared in accordance with generally accepted accounting principles and examined and certified by a Certified Public Accountant, agreed by the Audit Committee and the Board of Directors, as detailed in Form 56-1 One Report for the year 2025, which can be downloaded from the QR Code in the meeting invitation letter sent to shareholders for consideration. The major of contents were as follows:

(Unit : Million Baht)

<b>Descriptions</b>	<b>Consolidated financial statements</b>	<b>The separate financial statements</b>
Total Assets	1,103	905
Total Liabilities	454	327
Shareholders' equity	649	578
Total Sale and Revenues from hire of work	2,174	1,538
Total revenue	2,191	1,545
Profit Attributable to : Owners of parent	22	11.50
Earnings per Share (Baht/share)	0.04	0.0213

Mr.Sommat Khunset, give shareholders a chance to pose inquiries.

Ms. Teeranuch Promchote, a Volunteer for Shareholder Rights Protection and proxy representative from the Thai Investors Association, raised the following question:



Question: According to the notes to the financial statements, several subsidiaries have ceased operations and are currently undergoing liquidation. The Company indicated that this forms part of its cost and risk management strategy. However, delays in the liquidation process may continue to impose obligations on the Company in terms of asset maintenance and related administrative expenses, which could become hidden costs affecting net profit. Accordingly, the shareholder inquired about the current progress of the liquidation process for the inactive subsidiaries and whether the remaining assets (such as land or buildings) are planned to be utilized to generate additional income or disposed of in order to return cash flow to the parent company as working capital within 2026.

Mr. Sommat Khunset, explained that the Company currently has four subsidiaries that have officially registered their dissolution with the Ministry of Commerce and are in the process of liquidation. The Company has recognized impairment allowances for investments in these subsidiaries for more than 10 years. The subsidiaries' assets have already been disposed of in order to repay financial institution debts and to fully settle employee compensation obligations in accordance with all related commitments. At present, the remaining procedures are being carried out in accordance with the legal liquidation process, and there are currently no ongoing administrative or management expenses associated with these entities.

Mr. Sataporn Phangniran, a shareholder, further commented on the importance of closely monitoring the aging of trade receivables, particularly those showing a trend toward extended payment periods, as this may affect the consideration of allowances for doubtful accounts. In addition, the shareholder requested clarification regarding the reason for the write-down of work-in-process inventory to net realizable value, as disclosed in Note 8 to the financial statements concerning inventories.

Mrs. Parichat Phobang, clarified that the adjustment arose from the reconciliation of differences between standard cost and actual production cost incurred. Management will continue to consider appropriate measures to manage and improve such variances going forward.

Mr. Sommat Khunset, when there are no questions Propose to the meeting for consideration.

The Meeting had resolution to approve the Financial Statements as at December 31, 2025 as proposal, The resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Agree	272,909,180	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-



Before starting the 3<sup>rd</sup> agenda, Mrs.Parichart Phobang, Company's Secretary informed that there was no shareholder attending the Meeting.

**Agenda 3 To approve the appropriation of profit and dividend payment.**

Mr.Sommat Khunset, Executive Chairman and Chief Executive Officer, reported to the meeting that, According to Section 116 of the Public Limited Companies Act B.E. 2535, the company must allocate a portion of its annual net profit as a reserve capital of not less than 5 percent of its annual net profit, less the accumulated losses brought forward (if any), until such reserve capital amounts to not less than 10 percent of its registered capital. The Company has a policy to pay dividends to shareholders at a rate of not less than 20% of net profit, subject to the Company's operating results, financial position, and prevailing economic conditions. In 2025, the Company reported a net profit of THB 11,501,879 based on the separate financial statements and retained earnings of THB 277,396,268. The Board of Directors considered it appropriate to propose to the Annual General Meeting of Shareholders the appropriation of THB 193,000 from net profit as a legal reserve. Following such appropriation, the Company's legal reserve will amount to THB 27.54 million, representing 10% of the registered capital, in accordance with legal requirements. The Board further proposed the payment of dividends at the rate of THB 0.01 per share, totaling THB 5,400,000, equivalent to 46.95% of the net profit based on the separate financial statements. The record date for shareholders entitled to receive dividends will be May 8, 2026, and the dividend payment date is scheduled for May 25, 2026.

Mr.Sommat Khunset, give shareholders a chance to pose inquiries.

Mr.Sommat Khunset, As there were no further questions or comments, the resolution shall be passed by a majority vote of the shareholders attending the meeting and entitled to vote. The matter was then proposed to the Meeting for consideration.

After due consideration, the Meeting resolved to approve the appropriation of profit as legal reserve and the payment of dividends as proposed, by a unanimous vote of the shareholders attending the Meeting and entitled to vote, as follows:

Agree	272,909,180	votes	or to be	100.00%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Before starting the 4<sup>th</sup> agenda, Mrs.Parichart Phobang, Company's Secretary informed that there was no shareholder attending the Meeting.

**Agenda 4 To consider and approve the allocation of guarantee limits for subsidiaries who have business relationship**

Mr.Sommat Khunset, Executive Chairman and Chief Executive Officer, reported to the meeting that, In order to manage the financial management of subsidiaries who have business relationships with the Company go smoothly growing continuously. Therefore, it is necessary for the company to provide a guarantee for the use of credit with the bank and financial institutions to subsidiaries, The Board of Directors proposed to the meeting to consider the allocation of a guarantee limit for credit use with the bank and financial institutions for subsidiaries in the amount not exceeding 500 million baht according to general trading conditions with the following direct and indirect shareholding proportions: 1.Pontex (Thailand) Co., Ltd., 98.83%



shareholding proportion, 2. WBLP Co., Ltd., 70% shareholding proportion, 3. Advantage Footwear Co., Ltd., 89.16% shareholding proportion, 4. Pek Industries Co., Ltd., 83.72 % shareholding proportion.

Mr. Sommat Khunset, The Meeting was given an opportunity to raise questions and make inquiries. As there were no further questions, the resolution shall be passed by a majority vote of the shareholders attending the Meeting and entitled to vote. The matter was then proposed to the Meeting for consideration.

After consideration, the Meeting resolved to approve the allocation of a guarantee facility for the subsidiaries having the aforementioned business relationships, in an aggregate amount not exceeding THB 500 million, by a majority vote of the total number of shareholders attending the Meeting and entitled to vote, as follows:

Agree	271,082,027	votes	or to be	99.3305%
Disagree		votes	or to be	-
Abstain	1,827,153	votes	or to be	0.6695%
Voided Voting Card(s)	-	votes	or to be	-

Before starting the 5<sup>th</sup> agenda, Mrs.Parichart Phobang, Company's Secretary informed that there were 2 person, representing 2 shareholder attending the Meeting, holding 902 shares. The total of shareholders and proxies were 44 persons, representing 50 shareholders, holding 272,910,082 shares or 50.54 % of the issued and paid up shares.

**Agenda 5 To consider and election of directors in replacement of those who are retired by rotation**

Mr.Sommat Khunset, Executive Chairman and Chief Executive Officer, proposed to the Meeting that according to the Company had given the opportunity to shareholders to propose nominate candidates to be elected as the Company's Directors in the General Meeting of Shareholders for the years 2026 since December 1,2025 to December 31 2025, there was not any shareholders propose nominate candidates to be elected as the Company's Directors. At present, the company has a total of 10 Company's Directors. The according to the Public Limited Companies Act B.E. 2535 and the according to the Company's Articles of Association no. 22, on every General meeting of Shareholders, one-third of the Directors shall retire from the office. If the member of Directors cannot be divided into three portion, the nearest to such one-third of the Directors shall retire from the office. Director who retires from the office may be re-elected. The General Meeting of Shareholders No.48, there are the Company's Directors who are retired by rotation as follows;

1. Mr. Sujarit Patchimnan
2. Mr. Panurat Meepien
3. Mr. Surat Wongrattanapassorn
4. Ms. Suntara Thitiworn

The selection process for the Company's directors did not go through the selection committee because the Company has not yet appointed a selection committee. The Board of Directors, excluding the nominated directors, considered and deemed it appropriate to propose to the shareholders' meeting to elect 3 directors whose terms of office have expired as directors for another term.



In this shareholders' meeting, Mr. Sujarit Patchimnan and Mr. Panurat Meepien is an independent director and Chairman of the Audit Committee who has served for 15 years who are the persons has the knowledge and experience to provide useful advice to the Company and still meets all the qualifications of the Company's independent director qualifications. Capable of independently expressing opinions and effectively fulfilling the duties of an independent director. The Board of Directors has screened and considered the selection of directors on an individual basis, in which the directors with vested interests did not vote for themselves. The Board of Directors has considered that the persons to be nominated this time have passed the consideration process set by the Company and have qualifications in accordance with the relevant criteria and are suitable for the Company's business operations. The Board has considered the appropriateness that will benefit the Company's operations, both in terms of qualifications according to the Company's regulations and relevant requirements, including the composition of the Board of Directors, as well as considering the qualifications of the persons with knowledge, ability, experience and expertise that are consistent with the business strategy. Therefore, it is appropriate to propose to the shareholders' meeting to consider re-electing the three directors whose terms have expired to resume their positions as directors for another term.

According to the Public Limited Companies Act BE 2535, Section 86 states that "A director is prohibited from operating a business of the same nature and in competition with the business of the Company. Whether doing it for their own benefit or benefit others unless notified to the shareholders' meeting prior to the appointment resolution." Therefore, the directors proposed for election in this meeting has served as a director in a company that competes with or is similar to/related to the company's business the business type of manufacturing and contract manufacturing of shoes are as follows: Ms. Suntara Thitiworn The position of directors as WBLP Co.,Ltd. And Thanakom Injection Co.,Ltd.  
Mr. Sommat Khunset, give shareholders a chance to pose inquiries.

As there were no further questions or comments, the resolution shall be passed by a majority vote of the shareholders attending the Meeting and entitled to vote. The matter was then proposed to the Meeting for consideration.

Mr. Sujarit Patchimnan to be Director

After consideration, the meeting had resolution was adopted unanimously out of the total votes of the shareholders attending the meeting with a majority vote of the total number of votes of shareholders who attended the meeting and had the right to vote as follows:

Agree	272,910,081	votes	or to be	100%
Disagree	1	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Mr. Panurat Meepien to be Director

After consideration, the meeting had resolution was adopted unanimously out of the total votes of the shareholders attending the meeting with a majority vote of the total number of votes of shareholders who attended the meeting and had the right to vote as follows:



Agree	272,910,081	votes	or to be	100%
Disagree	1	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Mr.Surat Wongrattanapassorn to be Director

After consideration, the meeting had resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Agree	272,910,082	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Ms.Suntara Thitiworn to be Director

After consideration, the meeting had resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Therefore, The Board of Directors of the year 2026 10 people, names are as follows:

1	Mr.Boonkiet	Chokwatana
2	Mr.Sommat	Khunset
3	Mr.Wichit	Prayoonwivat
4	Mr.Tanakorn	Treepolaksorn
5	Mr. Surat	Wongratanapassorn
6	Mr.Thamrong	Tritiprasert
7	Ms.Suntara	Thitiworn
8	Mr.Siripong	Sombutsiri
9	Mr.Sujarit	Patchimnan
10	Pol. Maj. Gen. Panurat	Meepien

There are three members of the audit committee and four independent directors, or one in three of the total board:

1	Mr.Siripong	Sombutsiri	Independent director Chairman of audit committee
2	Mr.Sujarit	Patchimnan	Independent director Audit Committee
3	Pol. Maj. Gen. Panurat	Meepien	Independent director Audit Committee
4	Mr.Thamrong	Tritiprasert	Independent director



Before starting the 6<sup>th</sup> agenda, Mrs.Parichart Phobang, Company's Secretary informed that there was no shareholder attending the Meeting

**Agenda 6 Consideration for the determination the remuneration of company directors.**

Mr.Sommat Khunset, Executive Chairman and Chief Executive Officer, proposed to the Meeting that according to the Company's Articles of Association No. 33, the company is not allowed to pay money or provide any property to the directors, except for the remuneration under their right and other kind of benefits normally provided to those appointed as the Directors of the Company excluding the remuneration and welfare incentive which Directors received as Company's employee or staff. The General Meeting of shareholders in the year 2025 agreed to approve the remuneration to Directors not exceed 5 million Baht, the company had actually paid Baht 1,922,500.- consisting of, Baht 185,000.- and Baht 1,620,000.-of the annual remuneration, Baht 117,000.- of meeting attendance fee for Audit Committee.

In 2026, the Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders to determine remuneration for company directors total amount does not exceed 5 million baht, excluding remuneration or other benefits that the directors receive as employees or employees of the company determination of the company's remuneration did not pass the Remuneration Committee because the Company currently does not have a Remuneration Committee.

However, the determination of remuneration for the Board of Directors it has been carefully considered by the Board of Directors' meeting and the audit committee of the company which is allocated by the Chairman of the Board of Directors by considering the performance of the company the amount of remuneration approved by the shareholders' meeting and the amount of remuneration paid in the past year including the suitability of the duties and responsibilities of the directors and the audit committee the details are as follows.

(1) Board of Directors

- Meeting attendance fee (paid to attending directors only) 5,000 Baht/meeting/person
- Annual remuneration paid to all directors and determined by the Board of Directors.

(2) Audit Committee Meeting attendance fee by quarter.

- Chairman 12,500 Baht
- Director 10,000 Baht

Remuneration of other subcommittees appointed by the Board would be under the consideration of the Board of Directors as appropriate to scope of their duties and responsibilities. The foregoing shall be effective from the General Meeting of Shareholders' approval until change, and the payment of remuneration would not exceed the amount which was approved by the General Meeting of Shareholders.

However, the carefully scrutinizing for determine remuneration by using reference from the same type of business of nearly the same size industry, the Remuneration Committee then deemed appropriate to determine the directors' remuneration allocated by Executive Directors until there is a change.



According to the Public Limited Companies Act B.E.2535, Section 90 to determine to pay the remuneration according to the resolution of the General Meeting of Shareholders which is not less than 2/3 votes of all shareholders who are attended the Meeting.

Mr. Sommat Khunset, give shareholders a chance to pose inquiries. When there are no questions Propose to the meeting for consideration

After consideration, In 2026 The Board had resolution to determine the remuneration of Directors should not exceed 5 million Baht. It also excludes the remuneration and welfare which Directors received as Company's employee or staff . The meeting had resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Agree	272,910,082	votes	or to be	100%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-

Mr.Sommat Khunset, Executive Chairman and Chief Executive Officer.

Assigned Mr.Siripong Sombutsiri, to carry out Agenda 7.

Before starting the 7th agenda, Mrs.Parichart Phobang, Company's Secretary informed that there was no shareholder attending the Meeting

**Agenda 7 Consideration for the appointment of the Auditors and determination the remuneration of auditors.**

Mr.Siripong Sombutsiri, Independent Director/Chairman of The Audit Committee, proposed to the Meeting that according to the Article of Association of Company, According to the regulations of the company No.50 and 51, the auditor shall not be a director, staff member employee or a person holding any office. An auditor shall be elected annually by the general shareholders meeting. A retiring auditor may be elected. In 2024, the Auditor are Mr. Virach Aphimeteetamrong, Certified Public Accountant No. 1378 had never served as company auditor certifying the company's financial statements or Mr. Chaiyakorn Aunpitipongsa, Certified Public Accountant No. 3196 had never served as company auditor certifying the company's financial statements or Mr. Apiruk Ati-anuwat, Certified Public Accountant No. 5202 had served 1 term as company auditor certifying the company's financial statements from 2020 - 2025 or Miss Ratchneekon Vijaksilp, Certified Public Accountant No. 5801 had never served as company auditor certifying the company's financial statements or Miss Kornkaew Dabkaew, Certified Public Accountant No. 8463 had never served as company auditor certifying the company's financial statements of Dr.Virach and Associates Company Limited.

The Audit Committee had considered and proposal elected

1	Mr. Virach	Aphimeteetamrong	Certified Public Accountant No.	1378	Or
2	Mr. Chaiyakorn	Aunpitipongsa	Certified Public Accountant No.	3196	Or
3	Mr. Apiruk	Ati-anuwat	Certified Public Accountant No.	5202	Or

had served 1 term as company auditor certifying the company's financial statements from 2020-2025



- 4 Miss Ratchneekon Vijaksilp Certified Public Accountant No. 5801 Or  
5 Miss Kornkaew Dabkaew Certified Public Accountant No. 8463

any one of Dr.Virach and Associates Company Limited to be the Company's Auditor for the year 2026 and determined the remuneration of auditor fee as follows;

	<b>2026</b>	<b>2025</b>
Review of the financial statements for quarter 1,2,3	960,000 Baht	915,000 Baht
Audit fee for the year ended December 31	<u>820,000 Baht</u>	785,000 Baht
<b>Total</b>	<b><u>1,780,000 Baht</u></b>	1,700,000 Baht

In addition, the Board found it appropriate to report to the shareholders the audit fee of the Company's subsidiaries total 4 Companies, which have the same auditor of the audit office the Company appoints, as follows;

<b>Audit Fee for Subsidiaries</b>	<b>2026</b>	<b>2025</b>
Review of the financial statements for quarter 1,2,3	450,000 Baht	450,000 Baht
Audit fee for the year ended December 31	930,000 Baht	910,000 Baht
<b>Total</b>	<b>1,380,000 Baht</b>	<b>1,360,000 Baht</b>
<b>Grand Total</b>	<b>3,160,000 Baht</b>	<b>3,060,000 Baht</b>
<b>Other Service</b>	<b>None</b>	<b>None</b>

The nominated auditors do not have any relationship and/or conflict of interest with the company, subsidiaries, managements, major shareholders, or related persons.

Mr.Sommat Khunset, give shareholders a chance to pose inquiries, when there are no questions to be submitted to the meeting for consideration

After consideration, The meeting had resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows,;

Agree	272,910,082	votes	or to be	100.00%
Disagree	-	votes	or to be	-
Abstain	-	votes	or to be	-
Voided Voting Card(s)	-	votes	or to be	-



Before starting the 8<sup>th</sup> agenda, Mrs.Parichart Phobang, Company's Secretary informed that there was no shareholder attending the Meeting

**Agenda 8 Other matters ( If any )**

Mr. Sommat Khunset, give shareholders a chance to pose inquiries,

There was no any other matter proposed for consideration, therefore, Mr.Boonkiet Chokwatana, Chairman, express thanks to all shareholders and called the Meeting adjourned.

The Meeting was adjourned at 15.55 hrs.

( Mr.Boonkiet Chokwatana )

Chairman of the meeting