



CHEMEMAN PUBLIC COMPANY LIMITED

บริษัท เคมีแมน จำกัด (มหาชน)

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Minutes of the 2026 Annual General Meeting of Shareholders

Chememan Public Company Limited

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Date and Time

The 2026 Annual General Meeting of Shareholders (the “**Meeting**”) of Chememan Public Company Limited (the “**Company**”) was convened on Thursday 23 April 2026 at 10:00 am at Asoke 2 Room, Grande Centre Point Terminal 21 Hotel, located at No. 2, Sukhumvit Soi 19 (Wattana), Sukhumvit Road, Klongtoey Nua, Wattana, Bangkok 10110

The Meeting commenced at 10.00 hrs.

Prior to the Meeting, Mrs. Sinaynidh Karitkiat, the Company Secretary acting as the facilitator (the “**Facilitator**”) of the Meeting informed the updated and basic information about the Company as follows:

Registered capital	970,000,000 Baht
Paid-up capital	960,000,000 Baht
divided into	970,000,000 Ordinary Shares
Par value of	1.00 Baht

The Company set the record date for the Meeting to determine the list of shareholders entitled to attend the 2026 Annual General Meeting on 16 March 2026 (Record Date) in accordance with Section 225 of the Securities and Exchange Act B.E. 2535.

Directors in attendance totaling 9 out of 9 directors, representing 100% of the Company’s directors.

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|----|------------------|-------------------------|--|
| 1. | M.L. Chandchutha | Chandratat | Chairman of the Board of Directors, Director,
Chief Executive Officer International |
| 2. | Mr. Pornprom | Karnchanachari | Independent Director and Chairman of the Audit
Committee |
| 3. | Ms. Amata | Issarangura Na Ayudhaya | Independent Director and Member of the Audit
Committee |
| 4. | Mr. Yarnsak | Manomaiphiboon | Independent Director and Member of the Audit
Committee |
| 5. | Mr. Chai | Srivikorn | Director |

6.	Mr. Suthep	Eurcherdkul	Director
7.	Mr. Charoen	Churekanont	Director
8.	Mrs. Rajjaneepen	Ungpakorn	Director
9.	Mr. Adisak	Lowjun	Director, Chief Executive Officer and Acting Chief Financial Officer

Executives in attendance

1.	Mr. Lerssak	Boonsongsup	Chief Strategy Officer and Acting Chief People Officer
2.	Mr. Pree	Suvimolthirabutr	Chief Commercial Officer
3.	Dr. Apichai	Somboonpakorn	Chief Technology Officer
4.	Ms. Sarinthip	Yongprawat	Vice President of Accounting
5.	Ms. Sunee	Eurcherdkul	Vice President of Finance

Auditors from PKF Audit (Thailand) Limited

1.	Mr. Pitinan	Lilamethwat
2.	Mr. Supakorn	Tangsirisangaun
3.	Ms. Chadaporn	Kornudom

Legal Advisors from Legal Advisory Council Limited

1.	Ms. Wichitphan	Klaiubon
2.	Ms. Suthita	Lueanguthai

The Meeting was informed that at 10.00 hrs. there were 49 shareholders attending the Meeting in person and by proxy, representing a total of 601,173,838 shares from the total of 960,000,000 paid-up shares, accounted to 62.6223%, thereby constituting a quorum according to the Company's Article of Association.

M.L. Chandchutha Chandratat, Chairman of the Board, presided as the Chairman of the Meeting (the "Chairman")

The Chairman welcomed the shareholders and the proxies attending the Meeting and declared the Meeting duly convened, then assigned the Facilitator to conduct the Meeting.

The Facilitator informed the Meeting that the Company conducts only physical meeting at this venue. The Company delivered the 2026 AGM Meeting's invitation and relevant documents to the shareholders through 2 channels as follows:

1. Sending the invitation letter with QR code to all shareholders by postal
2. Posting the invitation letter on the Company's website since 25 March 2026 onwards, in accordance with the applicable criteria and laws, and pursuant to Clause 37 of the Articles of Association, which stipulates that the notice of the meeting shall be published in a newspaper or via electronic media in compliance with the relevant regulations and laws, for three (3) consecutive days, not less than three (3) days prior to the date of the meeting.

Additionally, to facilitate shareholders wishing to grant a proxy, the Company has made available the electronic proxy (e-Proxy Voting) service with Thailand Securities Depository Co., Ltd. This option has been clearly communicated in the notice of the meeting.

For safety purpose, the Facilitator informed the Meeting of the safety and emergency measures applicable to the meeting venue. Thereafter, the Facilitator invited the shareholders to view a video presentation explaining the Meeting procedures, voting criteria and details of each agenda to the Meeting as follows:

Voting Procedures

1. Shareholder or proxy can cast his/her vote as per his/her shares and 1 share shall have 1 vote and voting shall be made either Approval, Disapproval or Abstention.
2. For shareholders attending the Meeting in person and proxies who were legally appointed, the voting procedures shall be as follows:
 - To promote transparency, shareholders should sign their ballots for every agenda before casting votes. Except for "Agenda 5: To consider and elect directors to replace the directors who are retired by rotation". Shareholders who did not express their wish to cast a disapproval vote or abstain from voting shall be deemed as casting approval votes according to their total voting entitlement. Shareholders who cast disapproval vote or abstained from voting shall mark their voting decision in the ballots provided by the Company and raise their hand in order that the officers could collect their ballots.
 - In tabulating the votes, the Company deducted the disapproval votes and abstention from the total votes and the difference was treated as the number of approval votes. Shareholders casting approval votes should keep the ballots until the meeting adjournment when they were requested to give the ballots to the Company's officers.
 - The voting at this Meeting used the open ballot system, not the secret ballot system. However, all ballots were collected for transparency.
 - A ballot was considered void in the following circumstances:
 - 1) More than one voting decision was marked in the ballot.
 - 2) The ballot indicated the conflicting intent of the voter.
 - 3) The ballot contained a strikeout that was not initialed.
 - 4) The number of votes specified in the ballot exceeded the voter's entitlement.
3. For shareholders who appointed their proxies to attend the Meeting using Proxy Form B and Proxy Form C or appointed the Company's independent directors to vote on their behalf and instructed the proxies to cast votes according to the intent of the shareholders or the proxies, the Company would record the votes per the intent of the shareholders or the proxies.

Foreign shareholders having appointed custodians in Thailand were able to split their voting entitlement into approval, disapproval or abstention on each of the agenda whereby the total number of votes cast must be equal to their voting entitlement/

4. For "Agenda 5: To consider and elect directors to replace the directors who are retired by rotation", the Company would request the shareholders to elect each individual director by marking their approval, disapproval, or abstention vote for each director on a ballot whereby the officers would first collect the ballots marked with disapproval and abstention votes for the directors, one by one. The ballots marked with approval votes would be collected after the collection of the ballots marked with disapproval and abstention votes had been completed.
5. Shareholders leaving the Meeting early or not being in the meeting room during any particular agenda might exercise their rights by handing the ballots to the Company's officers before leaving the meeting room.
6. The voting result of each agenda would be announced after the Chairman requested the Meeting to vote. The voting base would be calculated from the aggregate number of votes of shareholders present and entitled to vote, proxies who vote in the same manner as the shareholders attending the Meeting in person and proxies who cast their votes as the intention of shareholders in advance.
7. The total number of votes and meeting participants of each agenda might vary as shareholders and proxies might enter the meeting room at different times.
8. In case of an equality of votes, the Chairman of the Meeting should cast his vote for final resolution.

Criteria for Approval in each agenda

Agenda 1 To acknowledge the Company's operational results for 2025.

This agenda was for acknowledgment, thus requiring no vote casting.

Agenda 2 To consider and approve the Company's Statement of Financial Position and Statement of Comprehensive Income for the year ended 31 December 2025.

Agenda 3 To consider and approve the allocation of profit as statutory reserve and the dividend payment for 2025.

Agenda 4 To consider and approve the appointment of auditors and to fix the audit fee for 2026.

Agenda 5 To consider and elect directors to replace the directors who are retired by rotation.

The agenda 2 to 5 shall be approved by a majority vote of shareholders attending the Meeting and casting their votes.

Agenda 6 To consider and approve the remuneration of the Board of Directors for 2026.

This agenda shall be approved by a vote of no less than two-thirds (2/3) of the total number of votes of shareholders presented at the Meeting.

Agenda 7 To consider the amendment of the Company's objectives and the amendment of Clause 3 of the Memorandum of Association of the Company to align with the amendment of the company's objectives.

This agenda shall be approved by a vote of no less than three-fourths (3/4) of total number of votes of shareholders attending the meeting and casting votes.

Agenda 8 To consider other matters (if any)

Inquiries and Opinions

Before voting of each agenda, the Chairman shall request the shareholders or proxies to raise questions or opinions relevant to each agenda being considered. Moreover, the Company has prepared a microphone for making inquiries. The shareholders or proxies who would like to raise questions or express opinions were requested to write down their questions on the question slip, state their names, surnames and their status as a shareholder or a proxy, and then pass the slip to the Company's officer who would proceed for the questions to be addressed. Opinions and questions that were irrelevant to the agenda being considered should be raised during the agenda of other matters which was the last agenda. Questions or opinions should be expressed concisely, and redundant questions or opinions should be avoided in order that other shareholders have opportunities to also exercise their rights. The Company requested kind cooperation from shareholders for the effectiveness of the Meeting and time management.

During 1 November 2025 to 31 January 2026, the Company offered the opportunity for the shareholders to propose matters that were important and beneficial for the Company's businesses as follow:

- (1) Proposing AGM agenda.
- (2) Nominating any qualified candidates to be elected as the directors of the Company.
- (3) Submitting inquiries in advance.

However, it appeared that, upon the end of the said period, no shareholders submitted any proposals to the Company.

In addition, the Company also gave priority to personal data collection of shareholders and proxies. Therefore, in order to promote good governance and comply with the Personal Data Protection Act (PDPA), the Company notified privacy notices for shareholders and proxies and relevant persons to know that the Company has recorded still and motion images of the Meeting that shows the picture of the Meeting, persons who expressed opinions and asked the questions throughout the Meeting with the purpose reporting and public relations through electronic and printing media which may appear pictures of the attendees but the Company will not specify the details of the person who attended the Meeting.

In this regard, the Company requested consent to disclose the names and surnames of shareholders and proxies who asked questions as well as names of directors, executives, auditors, and legal advisors attending the Meeting and answering questions in the Minutes of the shareholders' meeting.

To promote transparency and good corporate governance, the Facilitator invited Ms. Suthita Lueanguthai, the legal advisor, to witness the vote counting process and the Company has assigned OJ International Co., Ltd. to conduct the vote counting process.

Thereafter, the Facilitator convened the Meeting in accordance with the following notified agendas.

Agenda 1 To acknowledge the Company's operational results for 2025 The Chairman appointed Mr. Adisak Lowjun, the Chief Executive Officer ("CEO"), to report on the performance results for 2025. The CEO

presented a summary of the Company's performance for the fiscal year 2025, outlining key points as follows:

The Chief Executive Officer expressed his appreciation to the shareholders for their continued trust and confidence in the Company, the Board of Directors, and the management team. He then summarized the key information regarding the Company's current production bases, both domestically and internationally, as follows:

Thailand

- Tubkwang Quarry in Saraburi Province: This quarry has very strong potential within the Indo-Pacific region. It has been in operation for over 20 years, and current mining activities reveal high-quality raw materials in abundant quantities, enabling the Company to expand its production capacity to several million tons.
- Kangkoi Plant in Saraburi Province: This is the most important production base of the Company. It is well located and widely recognized as one of the most aesthetically outstanding lime production plants in the world. The plant has a production capacity of approximately 500,000 tons and serves as a global model organization for lime operations. Currently, the plant has expanded its solar farm capacity from 5 megawatts to 8 megawatts, demonstrating its readiness and operational excellence.
- Prabuddhabaht Plant in Saraburi Province: This is the Company's first plant, located approximately 50 kilometers from the Tubkwang Quarry and Kangkoi Plant. It is currently undergoing renovation and development to extend its operational lifespan.
- Rayong Plant in Rayong Province: This is another key production base with continuously increasing capacity. Its customer base includes bioplastics producers located nearby. The plant serves as a prototype for the development of hydrator technology, which is the Company's second chemical product, for its overseas production bases.

Vietnam

- Hoanh Bo Quarry in Quang Ninh Province, Vietnam: This quarry is the result of over 10 years of exploration and study and is considered the best quarry in Vietnam. It is currently under development, particularly the access route to the mining area, which is expected to take another 1–2 years to reach full completion.
- Ha Long QN Lime Plant, Vietnam: This plant produces both quicklime and hydrated lime and continues to face several operational challenges.

India

- Easternbulk Lime Products Plant, India: This plant operates under the joint venture Easternbulk Lime Products Private Limited and is located in the Tuticorin Industrial Estate, Tamil Nadu. It has a production capacity of approximately 100,000 tons per year.
- Siriman Chemicals India Plant, India: Located on the East coast of Visakhapatnam, Andhra Pradesh, this facility is situated in one of India's major industrial zones. It produces both quicklime and hydrated lime and is currently under consideration for expansion.

The Company's production bases in India are expected to become increasingly important in the future. Ongoing conflicts in the Middle East have led customers and investors to shift their focus toward India, aligning with the "Made in India" strategy under which the Company has invested in the country and is now beginning to generate returns.

Australia

- Hope Valley Distribution Center in Western Australia: This is a large-scale distribution center that has received international recognition. Approximately 400,000 tons of products pass through this center annually, with around 300,000 tons sourced from Thailand and Vietnam, and the remaining 100,000 tons from Malaysia and competitors, as major customers require supply from multiple sources.

2025 Overall performance

For the year 2025, the Company reported total revenue of THB 3,661 million, representing a decrease of 4% compared to 2024. Gross profit amounted to THB 1,338 million, decreasing by 5% from the previous year. However, despite the decline in revenue and gross profit, the Company recorded a net profit of THB 361 million, an increase of 52% compared to 2024. The increase in net profit was primarily driven by improved performance in overseas operations, particularly in Australia and India. In Australia, profit increased from THB 31 million in 2024 to THB 69 million in 2025, and the Company expects continued growth in performance in the future.

In India, performance also improved, with a profit of THB 21 million recorded in 2025. Meanwhile, Vietnam reported a slight loss of approximately THB 2 million in 2025, mainly due to the impact of exchange rate fluctuations over the past 1–2 years. Nevertheless, the Company expects that performance in Vietnam will improve and return to profitability in 2026.

The next topic summarizes the Company's ongoing initiatives, which are not limited to the past year but have been implemented over several years, particularly the adjustment of its commercial strategy, which is part of the Company's core organizational DNA for business expansion.

The Company's operational plan is proactive and selective, with diversification across multiple countries, various industries, and customer applications. This approach aims to build a strong and balanced customer portfolio that can offset impacts among different segments. In other words, while some businesses may be in a slowdown phase, others may be in a growth phase, thereby reducing overall risk. This approach has been a key factor enabling the Company to maintain operational stability and balance, even during crises such as the COVID-19 pandemic.

In addition, the Company places strong emphasis on continuous improvement in production efficiency, particularly through the adoption of technology to consistently enhance operational capabilities.

The Company has continuously improved its energy utilization processes by enhancing fuel switching capabilities to align with market conditions across fuel oil, natural gas, and coal to ensure maximum cost efficiency, along with optimization efforts through the application of artificial intelligence (AI) in predictive mode. This has enabled more effective production management and cost reduction, allowing the Company to maintain strong cost control and profitability.

Furthermore, the Company has clearly implemented cost management and risk diversification strategies, including the development of energy capabilities. The Company has increased its solar farm capacity from approximately 5 megawatts to nearly 10 megawatts and has plans for further expansion in the future. It is anticipated that government policies related to energy will increasingly support private sector investment.

The Company is well-equipped with technological capabilities derived from accumulated experience and has plans to further develop solar energy projects, focusing on both self-consumption and potential future opportunities to sell excess energy.

With respect to the adoption of electric vehicles (EVs), the Company is among the early adopters, having implemented their use continuously for several years. Initially deployed in mining operations, EV usage has now expanded to nearly all plants and major operational areas. The Company currently operates approximately 7–8 electric vehicles, which utilize nearly 100% electricity. The Company has also collaborated with EV manufacturers to test and develop vehicles tailored to its long-term operational requirements.

The Company also emphasizes the development and use of alternative energy, particularly biomass, as a key pathway toward green energy production. This initiative aims to reduce reliance on fossil fuels such as coal, gas, and oil. The Company has conducted trials of biomass energy with positive results; however, further technological development is required to efficiently manage dispersed biomass materials, such as rubber wood residues, bagasse, and other agricultural by-products, to ensure efficiency and stability in production processes.

In addition, the Company is preparing for future carbon credit initiatives by developing biomass, solar energy, and other environmental projects to support its sustainability goals, alongside promoting employee awareness of efficient resource utilization and environmental conservation.

In terms of digital technology, the Company has implemented artificial intelligence (AI) systems in internal management, including the establishment of an AI Portal for employees to enhance access to tools that improve work efficiency and decision-making.

From a financial management perspective, the Company has continuously reduced its debt level. Following the COVID-19 period, during which debt exceeded THB 4,000 million, the current level has been reduced to approximately THB 2,500–3,000 million. This has significantly reduced interest expenses from approximately THB 10 million per month to around THB 5 million per month, thereby strengthening overall financial performance.

Regarding international business expansion, the Company is now better prepared for operations and partnerships. However, it continues to carefully consider the appropriate timing, taking into account external factors such as geopolitical situations and the global economy.

In terms of growth strategy, the Company aims to expand its market presence and develop its products, with a focus on the Indo-Pacific region as a key market. The Company also targets elevating its position from being ranked 10th to becoming one of the top five players in the industry.

The Company continues to develop its products by leveraging knowledge and expertise from its operations in Thailand and extending them to international markets, such as projects in India and Indonesia.

In terms of human resources, the Company places great importance on personnel development, particularly in the fields of Science, Technology, Engineering, and Mathematics (STEM). A dedicated unit has been established to support personnel development, along with plans to attract talent from various countries, including Europe, to support future growth.

Overall, the Company operates under a sustainability framework, encompassing environmental, technological, financial, and organizational development aspects. The Company has received numerous awards and recognitions from various institutions, reflecting its operational achievements, including:

- ISO/IEC 27001:2022 Certification for Information Security Management Systems
- Industry 4.0 Recognition Awards 2025
- Supplier Evaluation Rating: Excellent (A+)
- HR Excellence Awards Thailand 2025
- CSR-DPIM Continuous Award 2025 (Platinum Level)

- Green Industry Award, Level 4 (Green Culture)
- Corporate Governance Rating: Very Good, by the Thai Institute of Directors Association
- SET ESG Rating: AA

In addition, the Company is preparing to declare its intention to join the Private Sector Collective Action Coalition Against Corruption (CAC) of Thailand.

After the Chief Executive Officer had presented the Company's operating results to the Meeting, the Chairman informed the Meeting that the Board of Directors, which recommends the AGM acknowledge the Company's operating results for the year 2025, as presented by the Chief Executive Officer. The Company has also summarized its past performance and key events of 2025 in the 2025 Annual Registration Statement/Annual Report (Form 56-1 One Report), Part 1, as detailed in Attachment 1.

The Facilitator invited the shareholders to ask questions and/or raise their opinions.

Question: Ms. Poonsri Charoenkulwong, a shareholder rights volunteer and proxy from the Thai Investors Association, inquired as follows:

1. What measures does the Company have in place to address the Ha Long city development plan, which may impact Ha Long QN Lime Plant, particularly in the event of a potential plant relocation?
2. What strategies does the Company have in managing risks?

Answer: The Chief Executive Officer provided the following responses:

The progress of the Ha Long QN Lime plant remains a key issue for the Company. The Company has continuously developed and strengthened the project over time, and it is now more prepared in terms of both mining and plant operations. However, the Company initially invested in the Ha Long project shortly before the COVID-19 outbreak, which is widely known to have been severe and prolonged. As a result, the project faced operational constraints for several years, including limitations related to personnel, mine and plant management, as well as financial constraints, requiring reliance on high-cost borrowings and exposure to exchange rate fluctuations.

Previously, the Company had two main areas of risk: operations in Australia and Vietnam. For Australia, the Company has successfully resolved these issues and currently receives financial support from leading financial institutions in Australia, significantly reducing financial costs and foreign exchange risk.

For Vietnam (the Ha Long project), the Company has undertaken continuous restructuring and development efforts. It has now secured full financing from domestic financial institutions in Vietnamese Dong (VND), thereby reducing foreign exchange risk and restoring operations to normal conditions, with a steadily improving performance outlook. The Company expects the Ha Long project to play an important role in supporting the overall performance of the Group in the current year, as in recent years the Company has focused on investments to enhance production efficiency and reduce costs rather than expanding new production capacity.

Regarding the Vietnamese government's policy concerning the Ha Long area, which has been designated as a tourism zone and may impose restrictions on business expansion, the Company has been closely monitoring the situation. At present, there is no clear long-term policy. Moreover, the area is home to a significant number of large industrial plants. Any relocation of such facilities would have a substantial impact on Vietnam's industrial sector. Therefore, the Company assesses that plant relocation is unlikely to occur in the near term.

In addition, the Chairman of the Audit Committee further informed the Meeting that the Audit Committee has continuously monitored legal and regulatory risks related to this matter. The Audit Committee reviews the issue regularly with the external auditor on a quarterly basis to ensure compliance with applicable laws and to closely track any developments. Should any significant changes arise, the Company will be able to detect and respond promptly.

Overall, the Company has been able to significantly reduce key structural risks, and the Ha Long project is expected to generate positive returns for the Group in the near future.

Question: Ms. Suwannee Chiansirikraiwut, a shareholder attending the Meeting in person, inquired as follows:

1. What is the proportion of internal costs, such as production and transportation costs, compared to the Company's total costs, and what is the impact of external, uncontrollable costs, such as those arising from various crises, on the Company's operating performance during each crisis period?
2. What is the Company's approach to annual planning, particularly in terms of assessing production capacity and contribution to overall performance, and what level of growth targets does the Company set for each year?

Answer: The Chief Executive Officer provided the following responses:

Regarding cost structure and risk management, the Company primarily focuses on production costs, excluding transportation costs, as they vary depending on customer destinations across different countries and continents, making proportional comparisons difficult.

Energy costs, which are a key component of production costs, account for approximately 25–30% and are highly volatile. However, the Company has continuously improved efficiency by applying AI technology in predictive mode to manage energy consumption per unit of production.

With respect to risks from external costs, such as raw material prices, the Company manages these risks through maintaining raw material inventories and entering into forward contracts with customers over several months. This approach helps mitigate risks and effectively maintain stable profit margins.

Regarding the growth outlook for the current year, there remains uncertainty from external factors, such as conflicts in the Middle East, which affect the overall annual outlook. Nevertheless, based on operating results in the early part of the year, particularly in the first quarter and the trend in the second quarter, which remains within a seasonally strong period, the Company is confident that overall performance will not be lower than the previous year and is expected to improve. However, it is not yet possible to specify a clear growth rate at this time.

When it appeared that there were no questions or comments from any shareholders, the Facilitator further informed that this agenda was a matter for acknowledgement, thus did not require voting.

Resolution

The Meeting acknowledged the Company's operational results for 2025.

Agenda 2 To consider and approve the Company's Statement of Financial Position and Statement of Comprehensive Income for the year ended 31 December 2025.

The Facilitator informed the Meeting that the Company had already circulated the Company's Statement of Financial Position and Statement of Comprehensive Income for the year ended 31 December 2025 as shown in Attachment 1 of the Meeting's invitation letter.

The Chairman assigned Mrs. Sinaynidh Karitkiat, Company Secretary to report the summary of the Company's Statement of Financial Position and Statement of Comprehensive Income for the year ended 31 December 2025 as follows:

Unit: Million Baht			
Consolidated Statement of Financial Position	31 December 2024	31 December 2023	% Change
Total assets	6,041	6,472	-6.7%
Total liabilities	3,310	3,925	-15.7%
Total shareholders' equity	2,730	2,547	+7.2%
Consolidated Statement of Comprehensive Income			
Total revenue	3,771	3,926	-4.0%
Profit attributable to equity holders of the Company	361	252	+43.6%
Earnings per share (Baht)	0.38	0.26	+43.6%

The Chairman added the opinion of the Board that the Board of Directors recommends to propose the Annual General Meeting of Shareholders to consider and approve the statement of financial position and statement of comprehensive income for the year ended 31 December 2025 which have been audited by Mr. Pitinan Lilamethwat, the certified public accountant No. 11133 of PKF Audit (Thailand) Limited and approved by the Audit Committee and the Board of Directors.

The Facilitator invited the shareholders to ask questions and/or raise their opinions.

Question: Ms. Poonsri Charoenkulwong, a shareholder rights volunteer and proxy from the Thai Investors Association, inquired as follows:

Trade receivables from related parties overdue for more than 6–12 months in the amount of THB 3,152,000—what is the cause, and when will the trade receivables from unrelated parties overdue for more than 12 months in the amount of THB 4,186,000 be collected?

Answer: Ms. Sarinthip Yongprawat Vice President of Accounting provided the following responses:

The trade receivables from related parties overdue for more than 6–12 months are owed by Calmics Co., Ltd., which is currently in the process of liquidation. There may still be some outstanding balances, which are considered immaterial.

Answer: Mr. Pitinan Lilamethwat The Auditor provided the following responses:

The trade receivables from unrelated parties overdue for more than 12 months represent an overseas debt from Northman. The Company has fully provided for this outstanding balance.

Answer: The Chief Executive Officer provided the following responses:

The aforementioned trade receivables from non-related parties overdue for more than 12 months pertain to a customer in the gold mining sector in Australia, which has filed for bankruptcy. The Company is currently proceeding with the necessary accounting and tax procedures to fully recognize this amount as a tax-deductible expense.

When it appeared that there were no questions or comments from any shareholders, the Facilitator further informed that this agenda shall be approved by a majority vote of shareholders present at the Meeting and cast their votes. Then, the shareholders were requested to cast their votes. The voting results was as follows:

Resolution

The Meeting resolved to approve the company's statement of financial position and statement of comprehensive income for the year ended 31 December 2025 by a majority vote of shareholders presented at the Meeting and cast their votes as follows:

Approved	602,206,905	votes,	equivalent to (%)	100.0000
Disapproved	0	vote,	equivalent to (%)	0.0000
Abstained	0	vote,	not constituted as vote	
Voided	0	vote,	not constituted as vote	

Agenda 3 To consider and approve the allocation of profit as statutory reserve and the dividend payment for 2025.

The Facilitator informed the Meeting that in accordance to Section 115 and 116 of the Public Limited Company Act B.E. 2535 (and its amendment) and Article 50, 51 and 52 of Company's Articles of Association, which state that the Annual General Meeting of Shareholders shall consider the allocation of profits and annual dividend payment and the Board of Directors may occasionally approve the interim dividend payment to shareholders when the Company has enough profits to do so. Once such a dividend is paid, it shall be reported to shareholders at the next shareholders' meeting. However, the Company shall allocate not less than 5% of its annual net profit less the accumulated loss brought forward (if any) to a reserve fund until this fund attains an amount of at least 10% of the registered capital.

Dividend Payment

The Company has a dividend policy to pay shareholders dividends of at least 40% of consolidated net profit after deduction of corporate income tax and all reserves required by law or rules and regulations of the investment plans, conditions, and obligations of the Company in different contracts, future requirements, and consistency of the dividend payments.

In 2025, the Company has net profit from consolidated financial statement amounting of 361.08 million Baht. Therefore, the Company recommend to propose to the Annual General Meeting of Shareholders to consider and approve the dividend payment for the year 2025 at the rate of THB 0.15 per share. The total dividend payment is THB 144.00 million, equivalent to 39.88 % of net profit amounting THB 361.08 million.

The aforementioned dividend in the amount of THB 0.0085 per share will be paid from net profits of operations receiving investment privileges from the Board of Investment (“BOI”) which are exempt from corporate income taxes, and therefore not subject to withholding taxes. The remaining dividend of THB 0.1415 per share will be paid from net profits of operations after tax without BOI investment privileges and therefore subject to withholding taxes.

The Record Date for the shareholders who are entitled to receive the 2025 dividend is 16 March 2026 and the date of dividend payment is 20 May 2026.

Details of dividend payment compared with last year

Consolidated Financial Statements	2025	2024
Net profits (loss) (Million Baht)	361.08	237.78
No. of paid-up shares (Million Shares)	960	960
Basic earnings per share (Baht/Share)	0.38	0.26
Dividend per share (Baht/Share)	0.15	0.12
Dividend payment (Million Baht)	144.00	115.20
Dividend payout ratio (percent)	39.88	48.45

Statutory Reserve

At present, the registered capital of the Company is 970,000,000 Baht and the statutory reserve is Baht 100,000,000 (equivalent to 10.31% of the registered capital) which is completed as required by law. Therefore, there is no further requirement to allocate any annual net profit to statutory reserves.

Statutory Reserve		
Registered Capital	970,000,000	Baht
Total Statutory Reserve	100,000,000	Baht
As a percentage	10.31	of the registered capital

The Chairman informed to the Annual General Meeting of Shareholders that the Company has fully reserved the net profit as statutory reserve as required by law. Therefore, the Board of Directors deemed it appropriate to propose for the Annual General Meeting of Shareholders to consider and approve the omission to allocate the 2025 net profit as statutory reserve and approve the dividend payment for the 2025 operating results at the rate of THB 0.15 per share, totaling THB 144.00 million, which represents 39.88%

of net profit. This is in accordance with the Company's dividend policy. The record date for determining the shareholders entitled to receive the dividend for the 2025 operating results is set for 16 March 2026, and the dividend payment date is scheduled for 20 May 2026.

The Facilitator invited the shareholders to ask questions and/or raise their opinions.

When it appeared that there were no questions or comments from any shareholders, the Facilitator further informed that this agenda shall be approved by a majority vote of shareholders present at the Meeting and cast their votes. Then, the shareholders were requested to cast their votes. The voting results was as follows:

Resolution

The Meeting resolved to approve the omission of the allocation of profit as a statutory reserves and the dividend payment for 2025 by a majority vote of shareholders presented at the Meeting and cast their votes as follows:

Approved	601,666,106	votes,	equivalent to (%)	99.9102
Disapproved	540,800	votes,	equivalent to (%)	0.0898
Abstained	0	vote,	not constituted as vote	
Voided	0	vote,	not constituted as vote	

Agenda 4 To consider and approve the appointment of auditors and to fix the audit fee for 2026.

The Facilitator informed the Meeting that according to Section 120 of the Public Limited Company Act B.E. 2535 (and its amendment) and Article 58 of Company's Articles of Association, the Annual General Meeting of Shareholders shall appoint an auditor and determine the audit fee for the auditor. In addition, the Notification of the Capital Market Supervisory Board stipulates that the Company shall arrange for the rotation of the auditors if the original auditors have performed the duty of reviewing or auditing and expressing opinions on the Company's financial statements for 7 accounting years, whether consecutive or not. New auditors under the same audit firm of the original auditors can be appointed.

Mr. Pornprom Karnchanachari, Chairman of the Audit Committee were invited to provide the opinion of the Audit Committee on this agenda.

Mr. Pornprom Karnchanachari, Chairman of the Audit Committee informed the Meeting that the Audit Committee considered and selected auditors for the year 2026 by evaluating the quantity of work, service standard of the office, skill, knowledge, capability, experience in auditing, independence of the auditors and team, and appropriateness of the audit fee. As a result, the Audit Committee recommends proposing the shareholders to approve the appointment of auditors with the following details:

1. Appointment of the auditors from PKF Audit (Thailand) Limited to be the auditors of the Company for the year 2026. The list of auditors shall be as follows:

- Mr. Supakorn Tangsirisangaun Certified Public Accountant No. 12145 and/or
- Mr. Pitinan Lilamethwat Certified Public Accountant No. 11133 and/or
- Mr. Udom Thanuratpong Certified Public Accountant No. 8501

If the aforementioned auditors are unable to perform their duties, PKF Audit (Thailand) Limited shall designate any of its auditors to be the auditor of the Company. Any one of the auditors shall audit and express opinions on the financial statements of the Company.

In this regard, the qualifications of these auditors are in accordance with the Notification of the SEC Office. They have no relationship and/or interest with the Company or its subsidiaries or executives or major shareholders or any persons related to such individual in a manner that will affect the independent duty performance.

The appointment of Mr. Supakorn Tangsirisangaun shall be the first fiscal year, and the appointment of PKF Audit (Thailand) Co., Ltd. is the 8th consecutive fiscal year from the fiscal year 2019-2026.

2. Endorse to fix the annual audit fee for the year 2026, including the audit Fee for report submitted to the Office of the Board of Investment of Thailand, in the amount totaling to Baht 2,320,000, increasing 3.11% from last year. The said fee shall be exclusive of VAT, non-audit fee and out of pocket expenses which shall incurred on an actual basis.

Audit Fee for the financial statements of the year 2026 as shown in the below table.

(Unit : Baht)

Audit Fee (Baht) (Excluding VAT)	Year 2026 (Proposed year)	Year 2025
1. Audit Fee for Company's Annual Separate and Consolidated Financial Statements	1,215,200	1,185,000
2. Audit Fee for Company's Quarterly Separate and Consolidated Financial Statements	954,800	915,000
3. Audit Fee for Report Submitted to the Office of the Board of Investment of Thailand	150,000	150,000
Total Annual Audit Fee	2,320,000	2,250,000
4. Non-Audit Fees	Based on actual payment	Based on actual payment (No non-audit fees this year)

Audit Fee (Baht) (Excluding VAT)	Year 2026 (Proposed year)	Year 2025
5. Out of Pocket Expenses	Based on actual payment	Based on actual payment (Amounting to 25,930 Baht)

3. Recommends the Annual General Meeting of Shareholders to acknowledge that the auditors of the subsidiaries are not from the same audit firm as the auditors of the Company. The Board will ensure that the subsidiaries will be able to complete the audit report in a timely manner.

The Chairman stated that the Board of Directors agreed with the proposal of the Audit Committee to propose the Annual General Meeting of Shareholders to consider and approve the appointment of auditors from PKF Audit (Thailand) Limited to be the auditors of the Company for the year 2026 and the fixing of the audit fee including the audit fee for report submitted to the Office of the Board of Investment of Thailand for the year 2026 in the total amount of Baht 2,320,000(Two Million Three Hundred Twenty Thousand Baht only) which are exclusive of VAT, Non-audit fee and Out of Pocket Expenses which shall incurred on an actual basis.

In addition, the Board recommends to propose the Annual General Meeting of Shareholders to acknowledge that the auditors of the subsidiaries are not from the same audit firm as the auditors of the Company. The Board will ensure that the subsidiaries will be able to complete the audit report in a timely manner.

The Facilitator invited the shareholders to ask questions and/or raise their opinions.

When it appeared that there were no questions or comments from any shareholders, the Facilitator further informed that this agenda shall be approved by a majority vote of shareholders present at the Meeting and cast their votes. Then, the shareholders were requested to cast their votes. The voting results was as follows:

Resolution

The Meeting resolved to approve the appointment of auditors and to fix the audit fee for 2026 by a majority vote of shareholders presented at the Meeting and cast their votes as follows:

Approved	602,198,906	votes,	equivalent to (%)	100.0000
Disapproved	0	vote,	equivalent to (%)	0.0000
Abstained	8,000	votes,	not constituted as vote	
Voided	0	vote,	not constituted as vote	

Agenda 5 To consider and elect directors to replace the directors who are retired by rotation

The Facilitator informed the Meeting that according to Section 71 of the Public Limited Company Act B.E. 2535 (and its amendment) and Article 18 of Company's Articles of Association, at every Annual General Meeting of Shareholders, one-third of directors shall retire from the office. If the number of directors is not a multiple of three, the number nearest to one-third shall retire from the office. Director retiring from the office in the first and second year after the registration of the Company shall be selected by drawing lots. In subsequent years, the directors who has held the office the longest shall retire. In this regard, the directors retiring from office by rotation may be re-elected. At this 2026 Annual General Meeting of Shareholders, there are 3 directors who are due to retire by rotation whose names are as follows:

1. M.L. Chandchutha Chandratat Chairman and Director
2. Mr. Adisak Lowjun Director and Chief Executive Officer
3. Mr. Yarnsak Manomaiphiboon Independent Director and Member of Audit Committee

In addition, to be in accordance with the good corporate governance and to encourage the participation of shareholders, the Company has offered the opportunity for the shareholders to nominate any qualified candidates to be elected as the directors of the Company from 1 November 2025 to 31 January 2026. Details were published on the website of the Company and news disclosure channel of the Stock Exchange of Thailand. However, no shareholder has nominated any candidates to be elected as the directors of the Company.

The Chairman informed the opinion of the Board of Directors that the Board of Directors, excluding the directors with interests, considered and recommends to propose the 2026 Annual General Meeting of Shareholders to consider and appoint 3 directors who are due to retire from office by rotation, M.L. Chandchutha Chandratat, Mr. Adisak Lowjun, Mr. Yarnsak Manomaiphiboon, to resume the office for another term. In addition, those directors have been considered and processed through the Company's procedures. Then, the Board have concluded that such individuals are knowledgeable, capable, experienced and are qualified in accordance with the Public Limited Company Act B.E. 2535 and related Notifications of the Capital Market Supervisory Board, which will benefit the business operations of the Company. For the independent director, the Board has considered and opined that the independent director could express its opinions independently and in accordance with related rules.

The Facilitator further informed the Meeting that Agenda 5 shall be approved by majority of total number of votes of shareholders attending the meeting and casting votes. To conform with the good corporate governance principles, the retired directors were requested to temporarily leave the Meeting.

The directors who had retired by rotation temporarily left the Meeting.

The Facilitator presented the profiles of the 3 directors and invited questions and opinions. The Facilitator invited the shareholders to ask questions and/or raise their opinions.

When it appeared that there were no questions or comments from any shareholders, the Facilitator further informed that this agenda shall be approved by a majority vote of shareholders present at the Meeting and cast their votes. Then, the shareholders were requested to cast their votes on individual basis. The voting results was as follows:

Resolution

The Meeting resolved to re-elect those 3 directors, who are due to retire from office by rotation to resume the office for another term by a majority vote of shareholders presented at the Meeting and cast their votes for each individual candidate as follows:

1. **M.L. Chandchutha Chandratat**

Approved	602,208,906	votes,	equivalent to (%)	100.0000
Disapproved	0	vote,	equivalent to (%)	0.0000
Abstained	0	vote,	not constituted as vote	
Voided	0	vote,	not constituted as vote	

2. **Mr. Adisak Lowjun**

Approved	602,208,906	votes,	equivalent to (%)	100.0000
Disapproved	0	vote,	equivalent to (%)	0.0000
Abstained	0	vote,	not constituted as vote	
Voided	0	vote,	not constituted as vote	

3. **Mr. Yarnsak Manomaiphiboon**

Approved	602,208,806	votes,	equivalent to (%)	100.0000
Disapproved	100	votes,	equivalent to (%)	0.0000
Abstained	0	vote,	not constituted as vote	
Voided	0	vote,	not constituted as vote	

The Facilitator invited 3 directors to return to the Meeting and proceeded with the next agenda item.

Agenda 6 To consider and approve the remuneration of the Board of Directors for 2026.

The Facilitator informed to the Meeting that in accordance with Section 90 of the Public Limited Company Act B.E. 2535 (and its amendment) and Article 33 of Company's Articles of Association, directors are entitled to receive remuneration in the form of salary, reward, meeting allowance, gratuity, bonus, or other benefits

which may be fixed or based on prevailing guidelines or until further change by the shareholders meeting. Any employee who becomes a director shall be entitled to receive Board remuneration and benefits in addition to his/her compensation as a Company employee. The Board of Directors recommends an increase from last year to reflect the additional work and responsibilities placed upon the Board as follows:

Directors' remuneration	Year 2026 (Propose to 2026 AGM)	Year 2025 (Approved by 2025 AGM)	% Change
1. Monthly Fee - Board of Directors	(Baht per Month)	(Baht per Month)	
1.1 Chairman of the Board	36,400	35,000	+4%
1.2 Directors	20,800	20,000	+4%
2. Board of Directors' Meeting Attendance Fee	(Baht per meeting)	(Baht per meeting)	
2.1 Chairman of the Board	26,000	25,000	+4%
2.2 Directors	20,800	20,000	+4%
3. Audit Committee's Meeting Attendance Fee	(Baht per meeting)	(Baht per meeting)	
3.1 Chairman	26,000	25,000	+4%
3.2 Directors	20,800	20,000	+4%
4. Nomination and Remuneration Committee	(Baht per meeting)	(Baht per meeting)	
4.1 Chairman of Nomination and Remuneration Committee	20,800	-	
4.2 Member of Nomination and Remuneration Committee	15,600	-	
5. Other Remuneration Per diem allowances for overseas business travel	Per company's policy	Per company's policy	

The Chairman informed the Meeting that the Board of Directors had considered the directors' remuneration based on their duties and responsibilities, as well as the Company's performance, and in comparison with listed companies in the same industry and of similar size. This consideration was made with reference to the 2024 survey of directors' remuneration of listed companies on the Stock Exchange of Thailand, conducted by the IOD.

The Board recommends to propose the 2026 Annual General Meeting of Shareholders to consider and approve the directors' remuneration for the year 2026, comprising monthly remuneration, meeting allowances, and other benefits, at an increased rate to reflect the higher duties and responsibilities of the directors in line with the Company's expansion. Such determination was based on the Company's performance and a comparison with listed companies in the same industry and of similar size.

In 2025, the Company paid remuneration to the Board of Directors and the Audit Committee in the total amount of THB 4,256,000, as detailed under the Corporate Governance Report section in the Form 56-1 One Report, Part 2, page 171.

The Facilitator invited the shareholders to ask questions and/or raise their opinions.

When it appeared that there were no questions or comments from any shareholders, the Facilitator further informed that this agenda shall be approved by a vote of no less than two-thirds (2/3) of the total number of votes of shareholders present at the Meeting in accordance with Section 90 of the Public Limited Company Act B.E. 2535 (and its amendment). Then, the shareholders were requested to cast their votes. The voting results was as follows:

Resolution

The Meeting resolved to approve this agenda by a vote of no less than two-thirds (2/3) of the total number of votes of shareholders presented at the Meeting as follows:

Approved	602,200,906	votes,	equivalent to (%)	99.9987
Disapproved	0	vote,	equivalent to (%)	0.0000
Abstained	8,000	votes,	equivalent to (%)	0.0013
Voided	0	vote,	not constituted as vote	

Agenda 7 To consider the amendment of the Company’s objectives and the amendment of Clause 3 of the Memorandum of Association of the Company to align with the amendment of the Company’s objectives.

The Facilitator informed the Meeting that the Company would like to expand the scope of laboratory business operations to achieve broader coverage and support growth across diverse industries, as well as to facilitate activities related to the production, processing, and distribution of fertilizers, raw materials, plant nutrition products, agricultural products, and all types of herbal raw materials and products. Furthermore, to support research, development, and innovation in the fields of engineering, technology, autonomous automotive systems, unmanned vehicles, and other related future businesses.

The Chairman informed the Meeting that the Board of Directors recommends the AGM to consider and approve the amendment of the Company's objectives by amending Clause 51 and the Amendment of the Company's objectives by adding 7 clauses, Clause 52 to Clause 58 and the amendment of Clause 3 of the Memorandum of Association of the Company to align with the amendment of the Company’s objectives,

7.1 The amendment of the Company's objectives by amending Clause 51, to read as follows:

Current	Amended to
<p>(51) To operate a laboratory business for the analysis of materials and products for the purpose of testing and controlling the quality and properties of any products, chemicals, and other substances.</p>	<p>(51) To operate laboratory businesses providing physical, chemical, and biological testing and analytical services, including the provision of testing services, analytical services, and the issuance of certificates of analysis in relation to the physical, chemical, and biological properties of all kinds of materials and products, including acoustic and vibration testing, testing of mineral composition and purity, testing activities in the field of food sanitation, testing and analysis of agricultural produce and food products, veterinary testing and control relating to the production of animal feed, testing of physical properties and performance characteristics of materials such as strength, thickness, durability, and radioactivity conductivity, as well as testing and measurement of environmental quality indicators, including air and water pollution.</p>

7.2 The Amendment of the Company's objectives by adding 7 clauses, Clause 52 to Clause 58, as follows:

(52) To engage in basic research, applied research, pilot-scale research and development, and demonstration-scale research and development in engineering and technology relating to all kinds of materials and products for the development of new technologies, innovations, and products; to conduct research and development for the improvement of machinery and equipment; to enhance knowledge derived from research and its subsequent outcomes; to conduct experimental research and development in nanotechnology; to conduct research and development relating to biotechnology, agriculture, herbal products, ingredients, and by-products thereof; to conduct research and development concerning the utilization of living organisms and their products through advanced technologies; to undertake applications

and technologies relating to electricity, metal casting, machinery, transportation, marine vessels, aircraft, civil engineering, construction, and other related fields; and to conduct integrated research and development emphasizing engineering and technology.

(53) To manufacture, import, and export herbal raw materials, including the operation of extraction plants and processing factories for herbal products.

(54) To engage in the exploration, production, cultivation, collection, and procurement of raw materials from agricultural products, high-energy crops, corn, perennial plants, Napier grass, and other energy crops, including waste materials, for the production of biofuels and biomass fuels; including the purchase, sale, exchange, distribution, and acting as distributor or agent thereof.

(55) To manufacture, formulate, blend, process, repackage, store, purchase, sell, distribute, import, and export all kinds of fertilizers, soil conditioners, plant nutrients, raw materials, and all types of agricultural products, including related tools, machinery, and equipment, both domestically and internationally; to act as distributor, trading agent, commercial agent, or broker; to provide contract manufacturing services (OEM/ODM); to develop and manage trademarks and brands; to conduct research and development, quality inspection, certification, standard compliance, consultancy, and related technical services; and to undertake any other activities connected with, related to, or supporting the foregoing businesses in all respects.

(56) To engage in the research, design, development, assembly, manufacture, modification, installation, testing, sale, leasing, servicing, and maintenance of autonomous vehicles, unmanned vehicles, automated transportation systems, and robotic systems; including the development, design, manufacture, installation, and provision of automated control systems, navigation systems, data communication systems, remote control systems, artificial intelligence systems, computer programs, software, digital platforms, data management and analytics systems, as well as system integration services; including the import, export, purchase, sale, and distribution of machinery, equipment, hardware, software, and related technologies of all kinds; and to provide consultancy, project management, training, certification, and any other activities connected with or supporting the foregoing businesses in all respects.

(57) To engage in inspection, certification, and consultancy services relating to environmental management and sustainability; to provide verification, validation, certification, and assessment services for greenhouse gas (GHG) emissions data, carbon footprint accounting, life cycle assessment (LCA), monitoring, and

certification in accordance with environmental, energy, and sustainability standards, both domestically and internationally; including consultancy, research and development, training, technology transfer, and related academic services in accordance with domestic and international standards.

(58) To engage in the manufacture, development, and provision of services relating to industrial machinery and components; to manufacture, assemble, process, design, research, develop, install, test, commission, repair, maintain, improve, modify, purchase, sell, distribute, lease, and rent, as well as import and export, machinery, tools, equipment, components, spare parts, materials, and products for all types of industrial factories; to act as distributor, trading agent, commercial agent, or broker; and to undertake any other activities connected with, related to, or supporting the foregoing businesses in all respects.

7.3 The amendment of Clause 3 of the Memorandum of Association of the Company to align with the amendment of the company's objectives, as follows:

<u>From</u>	Clause 3. Company's objectives 51 clauses
<u>Amended to</u>	Clause 3. Company's objectives 58 clauses

In this regard, the Board of Directors and/or the authorized director(s) of the Company, and/or any person designated by the Board of Directors or the authorized director(s), shall be empowered to amend, revise, or modify the wording of the Company's objectives and to amend Clause 3 of the Memorandum of Association as deemed necessary and appropriate in order to comply with the order of the public limited company registrar in relation to the registration of the amendment of the Company's objectives with the Ministry of Commerce, and/or any recommendation to revise certain wording in the relevant documents, including having the authority to further delegate such powers."

The Facilitator invited the shareholders to ask questions and/or raise their opinions.

When it appeared that there were no questions or comments from any shareholders, the Facilitator further informed that this agenda shall be approved by a vote of (1) not less than three-fourth (3/4) of the total number of votes of shareholders attending the Meeting and eligible to vote.. The voting results were as follows:

Resolution

The Meeting resolved to approve the amendment of the Company's objectives and the amendment of Clause 3 of the Memorandum of Association of the Company to align with the amendment of the Company's objectives by a vote of no less than three-fourths (3/4) of total number of votes of shareholders attending the Meeting and casting votes as follows:

Approved	602,200,906	votes,	equivalent to (%)	99.9987
Disapproved	0	vote,	equivalent to (%)	0.0000
Abstained	8,000	votes,	equivalent to (%)	0.0013
Voided	0	vote,	not constituted as vote	

Agenda 8 To consider other matters (if any)

The Chairman informed that this agenda was open for the shareholders who would like to propose any matters in addition to those specified in the agenda which shall be in accordance with the rules and conditions.

The Facilitator stated that according to Section 105 of the Public Limited Company Act B.E. 2535 (and its amendment), when the General Meeting of Shareholders completely considered the agendas specified in the notice of Meeting, the shareholders holding shares amounting to not less than one-third of the total number of shares sold may request the General Meeting of Shareholders to consider other matters in addition to those specified in the notice of Meeting.

The Facilitator offered the opportunity for the shareholders to propose any other matters than those specified in the meeting notice. When it appeared that there was no other business proposed by the shareholders, the Facilitator invited the shareholders to ask questions and/or raise their opinions on general issues.

Question: Ms. Poonsri Charoenkulwong, a shareholder rights volunteer and proxy from the Thai Investors Association, inquired as follows:

What is the Company's operational plan under the Stock Exchange of Thailand's Jump+ Project?

Answer: M.L. Chandchutha Chandratat The Chairman clarified that the Company currently has three key pillars under the Jump+ Project, as follows:

1) Business Plan

The Company has set a target to achieve EBITDA of approximately THB 1,400 million by 2028, compared to THB 1,000 million in the previous year. This growth will be driven by expanding the customer base both domestically and internationally, penetrating new markets, increasing market share in existing markets, expanding production capacity through both greenfield projects and mergers and acquisitions (M&A), as well as business expansion and investment. The Company has plans to invest to support growth, including increasing production capacity and extending its business to generate long-term revenue and returns.

2) Corporate Governance

The Company prioritizes the enhancement of its corporate governance to meet good governance standards, ensuring transparency and suitability for business operations. The Company will accelerate the implementation of its Whistleblowing Policy to be applied within the organization. Additionally, the Company plans to prepare for certification by the Thai Private Sector Collective Action Against Corruption (CAC).

3) Climate Action

The Company promotes and supports the use of alternative energy, such as solar energy for electricity generation, and the use of electric vehicles in its operations to reduce carbon dioxide emissions. In addition, the Company will continuously report its operating performance to shareholders through the Stock Exchange's channels, namely the Earnings Call (Opportunity DAY).

Question: Mr. Chokchai Kanjanakul, a shareholder attending the Meeting in person, inquired as follows:

- 1) Requesting for a solid growth plan to increase revenue and ensure sustainable growth in the future.
- 2) What is the Company's outlook on freight or transportation costs in the future?
- 3) What proportion of the customer base operates under a cost-plus pricing model?
- 4) What developments can shareholders expect in the third to fourth quarters of this year or in the first quarter of next year, and what is the progress of investments in Indonesia or the copper mine, with a request for the Company to report such progress to shareholders.

Answer: The Chief Executive Officer provided the following responses to the 1st question as follows:

The Company is confident that sales revenue and sales volume in the current year will improve from the previous year and are expected to grow significantly. The Company is currently in the process of business expansion, which has not been undertaken for several years. It is expected that progress from such expansion will begin to materialize in the coming quarters. The Company has initiated expansion at this time after previously focusing on strengthening its internal organization, addressing structural issues, and reducing financial burdens. At present, the Company's financial position has significantly strengthened, as reflected by total assets of approximately THB 6,000 million and reduced liabilities of approximately THB 2,600–2,700 million. This has increased confidence among financial institutions and their readiness to support the Company's investments.

In addition, external factors, such as the conflict in the Middle East, may have a positive impact on the industry, as producers in that region may face operational constraints, thereby creating opportunities for the Company to expand its market share.

In terms of business expansion strategy, the Company has identified three main target regions:

1) INDOCHINA Strategy, covering Thailand, the CLMV countries, as well as Taiwan, South Korea, and Japan, with plans for market expansion and potential mergers and acquisitions (M&A) in this region.

2) BINDME Strategy, covering India, Bangladesh, and neighboring countries, where the Company has strong confidence that business expansion will occur.

3) DOWNUNDER Strategy, covering Indonesia, Australia, and New Zealand, where clearer developments are expected in the near future.

Overall, the Company expects to see significant progress in business expansion in the near term, which will support revenue growth and align with its long-term objective of becoming one of the top five players globally.

The management is confident that the Company's performance in the current year will be significantly better than the previous year and at a satisfactory level, based on positive trends observed in the early part of the year.

Answer: The Chairman provided the following responses to freight rates as follows:

Freight rates can be categorized into two main segments: dry bulk vessels and container vessels, which have significantly different market structures and underlying factors and therefore must be considered separately. Overall, in the absence of crisis factors, freight rates are expected to be lower than current levels, with a medium-term downward trend, although a specific level cannot be determined. The primary reason is market oversupply, driven by the continuous addition of new vessels entering the market, along with the tendency of operators to extend the service life of existing vessels, resulting in sustained high supply levels.

However, increases in freight rates during certain periods are typically caused by temporary shocks, such as conflicts in key shipping routes, including the Red Sea or the Strait of Hormuz, which lead to route diversions and longer transit times, including detours around Africa, as well as navigation constraints in certain areas.

Therefore, once such temporary factors subside, freight rates are expected to decline in line with market mechanisms.

Answer: The Chief Executive Officer provided the following responses to 3rd Question regarding cost-plus customers as follows:

Approximately 70–80% of the Company's contracts are structured on a cost-plus basis, allowing selling prices to be adjusted in line with changes in costs, with relatively short adjustment periods of approximately 1–3 months.

However, certain contracts include specific triggers for price adjustments, whereby prices can only be revised once predetermined indices or conditions reach agreed levels, which may limit price adjustments during certain periods.

Based on experience during the COVID-19 period, the Company has enhanced the flexibility of its contract structures to better accommodate future volatility. In the event of severe crises, the Company has the capability to adjust prices across nearly all contracts through mechanisms specified in the agreements.

Answer: The Chief Executive Officer provided the following responses to 4th Question regarding plans for the third to fourth quarters and investment progress

The Company is currently well prepared for business expansion and is in the process of negotiating agreements with multiple partners across various projects and locations on an ongoing basis. Several agreements have already progressed to the stage of signing non-disclosure agreements, reflecting a significant level of advancement.

Some projects are currently undergoing due diligence and have been in progress for approximately 5–6 years. However, the Company is unable to disclose detailed information regarding counterparties or deal terms due to confidentiality constraints.

Overall, the Company is confident that it will be able to conclude additional significant agreements in the near future, which are expected to positively contribute to business growth and may deliver results exceeding expectations for shareholders.

Question: Mr. Niran Pongklam, a shareholder attending the Meeting in person, inquired as follows: Can the mines in Thailand be further expanded from their current capacity, and what is the remaining mine life in terms of years of extraction? Additionally, in considering investments in overseas mines, can the Company continue to invest in domestic mines to reduce risks related to transportation costs and current logistical challenges?

Answer: The Chief Executive Officer provided the following responses as follows:

For the Tubkwang Quarry , the Company confirms that there are sufficient reserves. If the Company maintains its current production conditions and capacity, the quarry is expected to continue generating value for at least another 40–50 years, which is considered highly stable. Generally, the Company considers raw material sources with a lifespan exceeding 20 years to be secure from a business perspective.

However, the Company recognizes that Thailand has limitations in terms of the potential of new mine resources suitable for long-term investment. Therefore, the Company has adopted a strategy to expand investments overseas, particularly in the Indo-Pacific region, in order to diversify risks and support its objective of becoming one of the top five players globally.

In terms of exploration and development of new mining resources, the Company places great importance on this area, considering it one of the key responsibilities of the Chief Executive Officer. The Company has been exploring mining opportunities in several countries, including Vietnam, Indonesia, and India. The project in Vietnam has been successfully developed and represents a key resource for the Company. The project in Indonesia, located in Sulawesi, is currently in progress, although it still faces constraints related to permitting processes (EIA) and land utilization. Construction is expected to commence in the first quarter of the following year. For India, the Company is confident in its ability to develop additional mining projects in the future.

The Company's core business differs from the general chemical industry, as it relies primarily on mining resources as the key value driver rather than crude oil prices. The Company's products fall within the niche chemical segment, which requires specific raw material sources and presents challenges in procurement, as identifying high-quality and viable mines is difficult.

In summary, the Company currently has a strong and stable raw material base and maintains a proactive strategy to expand its mining resources overseas to support long-term growth and strengthen its business on a continuous basis.

When there was no further questions and opinions, the Facilitator further informed the number of attendees as follow:

Registration information at closed meeting time			
Shareholder's type	Number of shareholders	Number of shares	
Shareholders	54 persons	Number of shares	564,028,614 shares
Proxies	15 persons	Number of shares	38,180,292 shares
Total	69 persons	Total number of shares	602,208,906 shares
Total shares are	62.7301%	of Total paid up capital	960,000,000 shares

In addition, the Company asked for cooperation from shareholders to participated in a satisfaction survey for the 2026 Annual General Meeting of Shareholders and expressed their opinions for the benefit of improving the next meeting by scanning the QR Code that appears on the screen. Kindly requesting shareholders or proxies who attend the Meeting at the meeting venue return all ballots to the staffs at the exit of the meeting room.

The Facilitator invited the Chairman to adjourn the Meeting.

The Chairman expressed his gratitude for the Shareholders' valuable time for attending the 2026 Annual General Meeting of Shareholders and wish them a safe journey back. He then declared the Meeting adjourned.

The Meeting was adjourned at 12.12 hrs.

--M.L. Chandchutha Chandratat--

(M.L. Chandchutha Chandratat)

The Chairman of the Meeting