

**SRITHAI SUPERWARE PUBLIC COMPANY LIMITED****Minutes of the Annual General Meeting of Shareholders (AGM)  
No. 45 (of the year 2026)**

Convened in the Meeting Room, Building 3, 4<sup>th</sup> Floor,  
Srithai Superware Public Company Limited  
15 Suksawat 36 Road, Bangpakok, Rasburana, Bangkok 10140  
On Friday 24 April 2026 (B.E. 2569)

**The AGM (the “Meeting”) was attended by Board Directors and Senior Executives, together with the External Auditors and Legal Advisors of Srithai Superware Public Company Limited (the “Company”):**

**Board Directors**

The Company presently has 8 Board Directors, all of whom attended this AGM, or 100% attendance, as follows:

- |                                  |                            |
|----------------------------------|----------------------------|
| 1. Mr. Sanan Angubolkul          | 2. Mr. Enghug Nontikarn    |
| 3. Mr. Suchat Boonbanjerd Sri    | 4. Mrs. Siriporn Sailasuta |
| 5. Mr. Supachoke Liamkaeo        | 6. Mr. Naphol Lertsumitkul |
| 7. Mr. Chaiwat Kulphattaravanich | 8. Mr. Pichitpol Panyapol  |

**Senior Executives**

1. Mr. Sanan Angubolkul – President
2. Mr. Chaiwat Kulphattaravanich – Chief Financial Officer/Company Secretary

**External Auditors from EY Office Limited**

1. Ms. Isaraporn Wisutthiyon
2. Ms. Cholthicha Mumi

**Legal Advisors from Nitiprecha International Law Firm Company Limited**

1. Mrs. Panita Snitwongse Na Ayudhya
2. Mr. Promyos Snitwongse Na Ayudhya

**Mr. Sanan Angubolkul, Chairman of the Board of Directors, acted as the Meeting Chairman (the “Chairman”), called the Meeting to start at 14:03 hrs.**

The Chairman welcomed and thanked all Shareholders/authorized Proxies present for attending the Company’s Annual General Meeting of Shareholders (AGM) No. 45 (of the year 2026). He then assigned Mr. Chaiwat Kulphattaravanich, the Company Secretary, to inform the Meeting that, according to Clause 29 of the Company’s Articles of Association, which states that: “At a Shareholders’ Meeting, there shall be not less than a total of twenty-five (25) Shareholders and authorized Proxies attending the Meeting, or not less than one half (1/2) of the total number of Shareholders, and that such Shareholders/authorized Proxies present together shall represent a total of not less than one-third (1/3) of the total number of issued ordinary shares of the Company, in order to constitute a quorum”. As such, for this AGM, there is a total of 39 Shareholders attending in person - representing a total of 685,216,898 ordinary shares, together with 13 Shareholders who have appointed authorized Proxies to attend the Meeting on their behalf- representing a total of 538,285,775 ordinary shares. As such, there is a combined total of 52 Shareholders present at this AGM, representing a total of 1,223,502,673 ordinary shares – or equivalent to 46.40% of the total number of the outstanding ordinary shares of the Company. This constitutes the quorum for the AGM to be held. The Chairman then declared the Meeting opened. The Company Secretary introduced the Company’s Board Directors and Senior Executives, together with the External Auditors, and Legal Advisors present at this AGM, and informed Shareholders about proposed Agenda Items, the respective procedures in conducting the meeting and casting their votes, as follows:

The Company has set up 2 meeting seats in this Meeting room and outside, which has a live TV screen from this Meeting room. The Company has also arranged to record the Meeting in the form of video media throughout the Meeting. In addition, if any attendees have questions during the Meeting or have additional questions that are not related to the Agenda Items, the Company has asked for cooperation to ask questions in Agenda Item No. 10: Other matters, and hand the question paper to the Company officials on the left side of the Meeting room. The Company has arranged officials to read your questions, and Directors will answer questions in Agenda Item No. 10: Other matters. The Company will collect questions and answers and include them in the Minutes of Meeting which will be published on the Company's website.

The AGM No. 45 (of the year 2026) has 10 agenda items as follows:

Agenda Item No. 1	To consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 44 (of the year 2025) convened on Friday 18 April 2025.
Agenda Item No. 2	To acknowledge the report of the Board of Directors about the operating results of the Company for the past year.
Agenda Item No. 3	To approve Statement of Financial Position and Statement of Comprehensive Income for the year ended 31 December 2025 as audited and certified by the auditors.
Agenda Item No. 4	To approve appropriation of profit as dividend for the year 2025.
Agenda Item No. 5	To approve a reduction of the statutory reserve.
Agenda Item No. 6	To appoint external auditors and determine their remuneration for the year 2026.
Agenda Item No. 7	To appoint directors in place of those who have completed their terms of office.
Agenda Item No. 8	To approve remuneration of directors for the year 2026.
Agenda Item No. 9	To approve amendments to the Company's Articles of Association.
Agenda Item No. 10	Others (if any)

The procedures in conducting the meeting and casting the votes are as follows:

### **1. Shareholders entitled to attend the Meeting**

The Company has already determined and compiled the names of those Shareholders entitled to attend this AGM on 13 March 2026.

### **2. Documents received by Shareholders**

- 2.1 Notice of Meeting in QR Code Sealer format containing a barcode for the Meeting Attendance Registration, together with a summary of the meeting agenda items and the Board of Directors' opinions thereon.
- 2.2 Information published by the Company via the QR Code and the Company's website:
  - The full version of the Letter of Invitation to the Annual General Meeting of Shareholders No. 45 (of the year 2026), totaling 67 pages ("Letter of Invitation").
  - The Company's Annual Report 2025 (Form 56-1 One Report), Statement of Financial Position and Statement of Comprehensive Income for the year ended 31 December 2025.
  - General Information and Financial Statements, totaling 13 pages (Attachment no. 10).
  - Proxy Form B (khor kai), totaling 3 pages (Attachment no. 12). Shareholders may request a printed format of the proxy form in advance via email at [company\\_secretary@srithaisuperware.com](mailto:company_secretary@srithaisuperware.com). In addition, the Company will provide such forms for shareholders' convenience at the registration desk on the meeting date.

### **3. Compliance to good corporate governance principles and practices**

#### **3.1 Proposing Agenda Items for Consideration at the Meeting**

The Company provided an opportunity for all Shareholders, to submit any possible Agenda Items for consideration at the Meeting as well as to propose name(s) of qualified persons for consideration and nomination as a Board Director. This was made available through the Company's website and the information disclosure system of the Stock Exchange of Thailand during the period from 1 October – 31 December 2025. At the end of the specified period, there was no matter and nomination proposed for consideration. The Company's Board of Directors, therefore, finally determined various Agenda Items for consideration at this AGM, as indicated in detail in the Letter of Invitation.

#### **3.2 Appointing an Independent Director as the authorized Proxy**

For those Shareholders unable to attend the Meeting in person but still wish to exercise their entitled right to attend and vote, the Company has proposed that 1 Independent Director be appointed as the authorized 'Proxy' for any such Shareholders - namely, Mr. Supachoke Liamkaeo. He was just introduced by the Company Secretary and his personal profile, together with other relevant information, appeared in the documentation as attached to the Letter of Invitation sent out to all Shareholders (on pages 43/67 – 44/67).

#### **3.3 Appointing a witness to monitor the process of counting Shareholders' votes**

Mrs. Panita Snitwongse Na Ayudhya, the Company's Legal Advisor, was assigned by the Company to officially monitor the votes counting process and be present at the vote counting table. The Company has also invited a volunteer attendee present at this Meeting to also be a witness - with Mr. Wiboon Thanasarnpaiboon, the authorized 'Proxy' for Ms. Porntip Chokchaisiwakul, a Shareholder, volunteering to be another impartial witness.

### **4. Procedures for conducting the Meeting**

The Meeting will consider all the proposed Agenda Items in the same sequence as informed to Shareholders in the Letter of Invitation. The Company Director(s) will present all relevant information for each Agenda Item for consideration and allow Shareholders to ask questions or express any opinions before casting their votes. In the event that any Shareholders/authorized Proxies present at the Meeting wish to ask any questions or express any comments, the Company asked for cooperation to ask questions in Agenda Item No. 10: Other matters, and hand the question paper along with your full name so that the Company can arrange officials to read your questions and properly record full details as reference in the Minutes of the AGM accordingly.

### **5. Vote Counting Procedures/Approving Resolutions by the Meeting**

#### For those Shareholders attending the Meeting in person:

Upon the Chairman requesting that voting should take place for each Agenda Item, those attending Shareholders wishing either to disapprove or to abstain from voting will be asked to raise their hands. The Company officials stationed in the back of the Meeting room will then collect the voting forms (that were handed out to all Shareholders/authorized Proxies when registered the Meeting attendance) from those who have raised their hands accordingly and deliver at the vote counting point for voting.

As such, those attending Shareholders, who have not raised their hands, will be considered to have voted 'Approve' the respective Agenda.

#### For those Shareholders appointing an authorized Proxy to attend and vote on their behalf:

The Company has prepared 3 types of 'Proxy Voting Forms', as specified by the Business Development Department, the Ministry of Commerce, as follows:

**Proxy Vote - Form A (gor gai):** For Shareholders, who wish to allow their 'authorized Proxy' to consider and vote on any Agenda Item as appropriate and entirely at their Proxy's own discretion.

**Proxy Vote - Form B (khor kai):** For Shareholders, who wish to pre-designate their specific required vote for any respective Agenda Item and allow their authorized Proxy to consider and vote on any other Agenda Items at their own discretion; whereby this Form B was sent out by the Company together with the Letter of Invitation.

**Proxy Vote - Form C (kor kwai):** For specific use by foreign Investors/Shareholders, who have appointed a local 'Custodian' in Thailand to manage and take care of their shares.

All 3 proxy forms are available for download from the Company's website.

- The Business Development Department, the Ministry of Commerce, has specified that any Shareholder can appoint only 1 (one) authorized Proxy, who will be entitled to attend and vote at the Meeting on behalf of the Shareholder; whereby a Shareholder is not allowed to divide up the total number of shares owned and associated entitled votes among multiple authorized Proxies, in order to split up their entitled votes.
- In casting a vote by an authorized Proxy, the Proxy must consider the fact about Agenda Item and then vote as appropriate; whereby the process used will be the same as if the Shareholder is attending the Meeting in person, as specified above.
- For those Proxy Forms that specify a pre-designated a specific vote required to be made by the Shareholder, the Company has already recorded the specified vote in the computer system when the Proxy Form was handed over during the Meeting attendance registration process. Such specified votes have been counted as part of the total vote count for each respective Agenda Item, with the Voting Form being handed back to the 'authorized Proxy' indicating that the specified required vote has 'been recorded and counted' without the authorized Proxy having to take any further action.
- During the voting process, the Company will only collect all voting forms for those votes that indicate: 'Disapprove' or 'Abstain', in order to compile a summary count of the total votes for each respective Agenda Item accordingly. After the Meeting is adjourned, the Company kindly requests that all Shareholders/Proxies return all their ('Approved') fully signed voting forms to the Company officials at the back of the Meeting room.
- In voting for each Agenda Item, in accordance with the Company's Articles of Association, each Shareholder will be entitled to the total number of votes equal to the total number of Ordinary Shares owned by the Shareholder - with one vote being entitled for each share. Each Shareholder or authorized Proxy must vote all the entitled votes in one of the following manner: 'Approve', 'Disapprove', or 'Abstain'; and is not allowed to split up the total number of entitled votes. This is except for foreign Investors/Shareholders, who have assigned a local 'Custodian' to look after and manage the shares owned.
- **Compiling and Counting the Votes**  
The computer system will pre-record the total number of 'Approve', 'Disapprove' and 'Abstain' votes respectively, according to wishes of Shareholders as explicitly specified in the Proxy Forms that were recorded during the authorized Proxy's Meeting attendance registration process and combined with the votes from the meeting room that the Company will collect all voting forms from Shareholders/authorized Proxies for those votes 'Disapprove' and 'Abstain', including Invalid ballots (if any). Those collected votes will be then deducted from the total number of shares of Shareholder/authorized Proxies attending and present at the Meeting. The votes after deduction will be recognized as "Approve" for each respective Agenda Item.

Invalid ballots are those unclear votes; for example, voting more than 1 vote, editing without signing, number of votes exceed the entitled votes or splitting up the entitled votes, except for the 'Custodian'.

## **6. Resolutions of the AGM**

- Resolutions for Agenda Items No. 1, 3, 4, 5, 6, and 7 will require a 'majority vote' of those Shareholders/authorized Proxies attending and voting at this Meeting. In the event of a tied vote, the Chairman of the Meeting shall have a casting vote, in accordance with Clause No. 30 of the Company's Articles of Association.
- Resolution for Agenda Item No. 2 will be for acknowledgement only, so voting is not required.
- Resolution for Agenda Item No. 8, requires 'not less than two-thirds (2/3)' of the total number of votes of attending Shareholders/authorized Proxies in accordance with Section No. 90 of the Public Limited Companies Act.
- Resolution for Agenda Item No. 9, requires 'not less than three-fourths (3/4)' of the total number of votes of attending Shareholders/authorized Proxies who have the right to vote in accordance with Section No. 31 of the Public Limited Companies Act.

## **7. Responding to questions from Shareholders**

The Company has included Agenda Item No. 10: "Other Matters" in the Letter of Invitation, in the event that any Shareholders/authorized Proxies present at the Meeting wish to raise any additional questions or express any other comments that are not directly relevant or related to any of the other specific proposed Agenda Items already considered during this Meeting. As such, the Company requests that it will address and respond to any such general questions or comments during the discussion of the Agenda Item No. 10, in order not to waste time for other Shareholders and affect the respective consideration of other prior Agenda Items.

Mr. Sanan Angubolkul, Chairman of the Meeting, proceeded with the consideration of the proposed Agenda Items as follows:

### **Agenda Item No. 1: To consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 44 (of the year 2025) convened on Friday 18 April 2025.**

Mr. Sanan Angubolkul, the Chairman, assigned Mr. Chaiwat Kulphattaravanich, the Company Secretary, to request the Meeting to consider and adopt the Minutes of the Annual General Meeting No. 44 (of the year 2025), convened on Friday 18 April 2025; whereby a copy of these Minutes (totaling 17 pages) have been sent to Shareholders together with the Letter of Invitation (pages 13/67 to 29/67).

If Shareholders/authorized Proxies wishing either to disapprove or to abstain from voting will be asked to raise their hands so that the Company officials will then collect the voting forms. For this Agenda Item, a 'majority vote' is required to approve the adoption of the Minutes.

The Company Secretary further informed the meeting that, in order to ensure that future shareholders' meetings are conducted in a more concise and efficient manner while remaining in compliance with the principles of good corporate governance, the Company will discontinue including the agenda item for approval of the minutes of the previous shareholders' meeting, commencing from next year's shareholders' meeting onward.

Accordingly, following this shareholders' meeting, the Company will prepare and submit the minutes of the meeting to the Stock Exchange of Thailand and publish them on the Company's website within 14 days from the meeting date. Shareholders will be given an appropriate period of 1 month to review the minutes and notify the Company of any objections or proposed amendments. If no shareholder raises any objection or requests any amendment within such 1-month period, the Company shall deem that the shareholders have approved the minutes of the meeting for future reference.

**Resolution of the Meeting:** The Meeting adopted the Minutes of the Annual General Meeting of Shareholders No. 44 (of the year 2025), convened on Friday 18 April 2025, with majority votes from attending Shareholders/authorized Proxies who cast their votes, as follows:

Approved	1,223,608,773	votes	Equal to	100.00%
Disapproved	-	votes	Equal to	-
Abstained	-	votes	Equal to	-
Invalid ballots	-	votes	Equal to	-
<b>Total votes</b>	<b>1,223,608,773</b>	<b>votes</b>	<b>Equal to</b>	<b>100.00%</b>

**Agenda Item No. 2: To acknowledge the report of the Board of Directors about the operating results of the Company for the past year.**

The Chairman assigned the Company Secretary to present to the Meeting the Group's operating results for the past year which are summarized from Management Discussion and Analysis or "MD&A" as follows:

**Operating Results, as per the Consolidated Statement of Comprehensive Income**

	Year 2025	Year 2024	Increase (Decrease)
Revenue (Million Baht)	7,328	8,077	▽
Gross profit (%)	14.3%	14.5%	▽
Net profit attributable to Equity Holders of the Company (Million Baht)	213	285	▽
Net profit to Revenue (%)	2.9%	3.5%	▽
Earnings per Share (Baht)	0.08	0.11	▽

**Total revenues by Business**

Total revenues in 2025 amounted to Baht 7,328 million, a decrease by Baht 749 million or 9.3% from 2024's total revenues of Baht 8,077 million, consisting of:

- Industrial Products Business generated sales of Baht 6,077 million for the year 2025, a decrease by Baht 603 million or 9.0% from the year 2024 sales of Baht 6,680 million.
- Household Products Business generated sales of Baht 1,110 million for the year 2025, a decrease by Baht 191 million or 14.7% from the year 2024 sales of Baht 1,301 million.
- Moulds and Others Business generated sales of Baht 141 million for the year 2025, an increase by Baht 45 million or 46.9% from the year 2024 sales of Baht 96 million.

The Company Secretary further added about the Company's operations as follows:

- The Company has established an Anti-Corruption Policy and Practices, which are publicly disclosed on the Company's website. This demonstrates the Company's strong commitment to playing an active role in combating all forms of corruption. In addition, on 31 March 2026, the Company received its third renewal of certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC) from the CAC Council, with a certification term of 3 years, effective from 31 March 2026 to 31 March 2029;
- In 2025, the Company received a 5-star rating or "Excellent" score on the corporate governance assessment (CGR) of Thai listed companies by the Thai Institute of Directors Association (IOD), its 10<sup>th</sup> consecutive year of being "Excellent";
- The Company was recognized as a SET ESG Ratings Sustainable Stock for the year 2025 by the Stock Exchange of Thailand in the Industrials sector, receiving an "A" rating for the third consecutive year;
- The Company was selected as one of the ESG100 companies for the year 2025 by Thaipat Institute for the fourth year; and

- The Company achieved a full score of 100 points on the Annual General Meeting assessment “AGM Checklist” for the year 2025 from the Thai Investors’ Association.

**Resolution of the Meeting:** The Meeting acknowledged the Board of Directors’ Report on the operating results for the year 2025.

**Agenda Item No. 3: To approve Statement of Financial Position and Statement of Comprehensive Income for the year ended 31 December 2025 as audited and certified by the auditors.**

The Chairman assigned the Company Secretary to present the Statement of Financial Position and the Statement of Comprehensive Income for the year ended 31 December 2025 that have been audited and certified by the Audit Committee. External auditors also expressed an unqualified opinion on the consolidated financial statements of the Company and its subsidiaries, and the separate financial statements of the Company.

The Company Secretary presented Financial Statement to the Meeting for Consolidated and Separate Statements of Financial Position, and the Consolidated and Separate Statements of Comprehensive Income. Comparative figures for change between 2025 and 2024 were also reported with explanations as follows:

**1. Statement of Financial Position of the Group and the Company**

**Current Assets**

- Consolidated financial statements: the Group had total current assets of Baht 3,196 million, a decrease by Baht 202 million from Baht 3,398 million of the year 2024. The primary reason for this decline is the reduction in cash and cash equivalents and inventories.
- Separate financial statements: the Company had total current assets of Baht 1,330 million, a decrease by Baht 73 million from Baht 1,403 million of the year 2024. The primary reason for this decline is a reduction in cash and cash equivalents and receivables.

**Non-Current Assets**

- Consolidated financial statements: the Group had total non-current assets of Baht 3,515 million, a decrease by Baht 277 million from Baht 3,792 million of the year 2024. The decline is primarily attributable to a reduction in property, plant and equipment – net, resulting from depreciation expenses.
- Separate financial statements: the Company had total non-current assets of Baht 4,459 million, a decrease by Baht 107 million from Baht 4,566 million of the year 2024. The decline is primarily attributable to a reduction in property, plant and equipment – net, resulting from depreciation expenses and deferred tax assets – net.

**Total Assets**

- Consolidated financial statements: the Group had total assets of Baht 6,711 million, a decrease by Baht 479 million from Baht 7,190 million of the year 2024.
- Separate financial statements: the Company had total assets of Baht 5,789 million, a decrease by Baht 180 million from Baht 5,969 million of the year 2024.

**Current Liabilities**

- Consolidated financial statements: the Group had total current liabilities of Baht 1,764 million, a decrease by Baht 241 million from Baht 2,005 million of the year 2024. The decrease was mainly attributable to a reduction in short-term loans resulting from repayments.

- Separate financial statements: the Company had total current liabilities of Baht 1,016 million, a decrease by Baht 93 million from Baht 1,109 million of the year 2024.

**Non-Current Liabilities**

- Consolidated financial statements: the Group had total non-current liabilities of Baht 600 million, a decrease by Baht 116 million from Baht 716 million of the year 2024. The decrease was mainly attributable to a reduction in long-term loans resulting from repayments as well.
- Separate financial statements: the Company had total non-current liabilities of Baht 319 million, a decrease by Baht 78 million from Baht 397 million of the year 2024.

**Total Liabilities**

- Consolidated financial statements: the Group had total liabilities of Baht 2,364 million, a decrease by Baht 357 million from Baht 2,721 million of the year 2024.
- Separate financial statements: the Company had total liabilities of Baht 1,335 million, a decrease by Baht 171 million from Baht 1,506 million of the year 2024.

**Shareholders' Equity**

- Consolidated financial statements: the Group had total shareholders' equity of Baht 4,347 million, a decrease by Baht 122 million from Baht 4,469 million of the year 2024.
- Separate financial statements: the Company had total shareholders' equity of Baht 4,454 million, a slight decrease by Baht 8 million from Baht 4,462 million of the year 2024.

**Debt to Equity ratio**

- Consolidated financial statements: the Group had Debt to Equity ratio of 0.54 times.
- Separate financial statements: the Company had Debt to Equity ratio of 0.30 times.

**Book Value per share (Baht)**

- Consolidated financial statements: Book Value per share of the Group was Baht 1.65.
- Separate financial statements: Book Value per share of the Company was Baht 1.69.

**2. Statement of Comprehensive Income of the Group**

- Net sales amounted to Baht 7,328 million, a decrease by Baht 749 million from Baht 8,077 million of the year 2024.
- Gross profit of Baht 1,049 million, or 14.3% of sales, decreased from the year 2024 being Baht 1,171 million, or 14.5% of sales.
- Net profit for the year attributable to Equity Holders of the Company amounted to Baht 213 million, decreased from a net profit of Baht 285 million of the year 2024.

**3. Statement of Comprehensive Income of the Company**

- Net sales amounted to Baht 3,535 million, decreased from Baht 3,713 million of the year 2024.
- Gross profit of Baht 340 million, decreased from the year 2024 being Baht 360 million.
- Net profit amounted to Baht 131 million, decreased from a net profit of Baht 162 million of the year 2024.

**Resolution of the Meeting:** The Meeting approved the Statement of Financial Position and the Statement of Comprehensive Income for the year ended 31 December 2025, as audited by the auditors, with majority votes from attending Shareholders/authorized Proxies who cast their votes, as follows:

Approved	1,223,410,073	votes	Equal to	99.98%
Disapproved	-	votes	Equal to	-
Abstained	200,000	votes	Equal to	0.02%
Invalid ballots	-	votes	Equal to	-
<b>Total votes</b>	<b>1,223,610,073</b>	<b>votes</b>	<b>Equal to</b>	<b>100.00%</b>

**Agenda Item No. 4: To approve appropriation of profit as dividend payment for the year 2025.**

The Chairman assigned the Company Secretary to inform that the Board of Directors has considered it appropriate to propose to the Meeting as follows:

1. The Company's dividend payment policy is set to pay from profit at least 50% of the annual net profit based on the separate financial statements after deduction of income tax and various reserves as required by laws and specified by the Company each year.
2. Clause no. 36 of the Company's Articles of Association specifies that "The board of directors may from time to time pay to the shareholders such interim dividends as appeared to the directors to be justified by the profits of the Company, and shall report to the shareholders on the payment of interim dividends at the next meeting of shareholders".
3. It is appropriate to propose to the Meeting to consider and approve dividend payment from unappropriated retained earnings at the rate of Baht 0.06 per share to Shareholders for the total amount of Baht 158,205,414, representing 120.80% of net profit of the separate financial statement for the year 2025. Nevertheless, after the deduction of the interim dividend based on operating results for the period January-June 2025 paid from unappropriated retained earnings on 10 September 2025 at the rate of Baht 0.02 per share, totaling of Baht 52,735,138, according to the resolution of the Board of Directors' Meeting No. 4/2025 on 11 August 2025, there remains the dividend based on operating results for the period July-December 2025 to be paid at the rate of Baht 0.04 per share, totaling of Baht 105,470,276. Information on Appropriation of Net Profit and Dividend Payment for the past 3 years are as follows:

	Unit	2025 (proposed)			2024	2023	2022
		Jan-Jun	Jul-Dec	Total			
Net profit of the Separate Financial Statement	Baht Million	87.2	43.8	131.0	161.8	181.1	137.7
Net profit per share	Baht/Share	0.03	0.02	0.05	0.06	0.07	0.05
Additional legal reserve	Baht Million	-	-	-	-	-	-
Dividend payment (per share)	Baht/Share	0.02	0.04	0.06	0.06	0.06	0.04
Total dividend payment	Baht Million	52.7	105.5	158.2	162.6	162.6	108.4
Ratio of dividend payment as % net profit	%	60.48	240.95	120.80	100.49	89.78	78.72

The associated corporate income tax on the remaining dividend payment is as follows:

<b>Portion with Tax Credit</b> due to payment made from unappropriated retained earnings, comprising:		
Net profit of the year 2016 (remaining) - after corporate income tax with tax rate of 20%.	0.0017	Baht/share
<b>Total Dividend with Tax Credit</b>	<b>0.0017</b>	<b>Baht/share</b>

<b>Portion without Tax Credit</b> due to payment made from unappropriated retained earnings, comprising:		
1. Dividend income of the year 2016 and 2017 (remaining) - exempted as non-taxable income for corporate income tax calculation.	0.0378	Baht/share
2. Net profit of the year 2016 (remaining) - exempted from corporate income tax under BOI privileges.	0.0005	Baht/share
<b>Total Dividend without Tax Credit</b>	<b>0.0383</b>	<b>Baht/share</b>
<b>Total Remaining Dividend</b>	<b>0.0400</b>	<b>Baht/share</b>

As such, the XD (Excluding Dividend) sign will be posted on 5-6 May 2026 and the names of Shareholders entitled to receive the proposed dividend will be compiled on 6 May 2026. The actual dividend will be paid within one month which is 22 May 2026. Therefore, the last trading date to be eligible for the dividend is Thursday 30 April 2026.

**Resolution of the Meeting:** The Meeting approved dividend payment from unappropriated retained earnings at the rate of Baht 0.06 per share to Shareholders for the total amount of Baht 158,205,414, representing 120.80% of net profit of the separate financial statement for the year 2025 (operating results of the period January-December 2025). Nevertheless, after the deduction of the interim dividend based on operating results for the period January-June 2025 at the rate of Baht 0.02 per share, there remains the dividend based on operating results for the period July-December 2025 to be paid at the rate of Baht 0.04 per share, totaling of Baht 105,470,276. The Company would compile the names of those Shareholders entitled to receive dividend on Wednesday 6 May 2026, and would pay the dividend on Friday 22 May 2026. This proposed Agenda Item was approved with majority votes from attending Shareholders/authorized Proxies who cast their votes as follows:

Approved	1,223,610,073	votes	Equal to	100.00%
Disapproved	-	votes	Equal to	-
Abstained	-	votes	Equal to	-
Invalid ballots	-	votes	Equal to	-
<b>Total votes</b>	<b>1,223,610,073</b>	<b>votes</b>	<b>Equal to</b>	<b>100.00%</b>

**Agenda Item No. 5: To approve a reduction of the statutory reserve.**

The Chairman assigned the Company Secretary to clarify the following matters to the shareholders' meeting:

1. The Public Limited Companies Act, Section no. 116 specifies that "The company shall appropriate not less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten percent of the registered capital".
2. On 6 June 2025, the Company registered the reduction in its registered and paid-up share capital from Baht 2,709,904,800 to Baht 2,636,756,900 with the Ministry of Commerce by canceling the 73,147,900 treasury shares with a par value of Baht 1 per share, representing a total amount of Baht 73,147,900. As a result, the Company's accumulated statutory reserve currently amounts to Baht 270,990,480, equivalent to 10.27% of the reduced registered capital.
3. The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders to approve a reduction of the statutory reserve by Baht 7,314,790 from Baht 270,990,480 to Baht 263,675,690 so that the Company's statutory reserve will remain at 10% of the current registered capital in compliance with applicable legal requirements. The reduced statutory reserve of Baht 7,314,790 will be reclassified and presented under "Unappropriated retained earnings".

**Resolution of the Meeting:** The Meeting approved a reduction of the statutory reserve by Baht 7,314,790 from Baht 270,990,480 to Baht 263,675,690, with majority votes from attending Shareholders/authorized Proxies who cast their votes, as follows:

Approved	1,223,610,073	votes	Equal to	100.00%
Disapproved	-	votes	Equal to	-
Abstained	-	votes	Equal to	-
Invalid ballots	-	votes	Equal to	-
<b>Total votes</b>	<b>1,223,610,073</b>	<b>votes</b>	<b>Equal to</b>	<b>100.00%</b>

**Agenda Item No. 6: To appoint external auditors and determine their remuneration for the year 2026.**

The Chairman assigned Mr. Enghug Nontikarn, Chairman of the Audit Committee, to present and inform to the Meeting that the Board of Directors has considered the work standards, experience and good service as well as the remuneration offered to the Company. It was deemed appropriate to propose to the Meeting to appoint EY Office Limited (“EY”) to be auditor of the Company and its subsidiaries. Name of auditors from EY as approved by the Audit Committee comprise:

- 1) Ms. Isaraporn Wisutthiyan CPA no. 7480; or
- 2) Ms. Kessirin Pinpuvadol CPA no. 7325; or
- 3) Ms. Krongkaew Limkittikul CPA no. 5874

whereby any one of the above persons can perform the audit and express opinions on the financial statements of the Company. Remuneration for auditing is determined at Baht 2,400,000, an increase of Baht 50,000 from that of the preceding year, equivalent to an increase of 2.13%. due to wage adjustment and annual inflation rate.

**Resolution of the Meeting:** The Meeting approved the appointment of these persons from EY Office Limited comprise:

- 1) Ms. Isaraporn Wisutthiyan CPA no. 7480; or
- 2) Ms. Kessirin Pinpuvadol CPA no. 7325; or
- 3) Ms. Krongkaew Limkittikul CPA no. 5874

as certified external auditors of the Company for the year 2026, whereby any one of the above persons can perform the audit and express opinions on the financial statements of the Company at the annual audit fee of Baht 2,400,000 (Baht two million four hundred thousand only), with majority votes from attending Shareholders/authorized Proxies who cast their votes, as follows:

Approved	1,223,610,073	votes	Equal to	100.00%
Disapproved	-	votes	Equal to	-
Abstained	-	votes	Equal to	-
Invalid ballots	-	votes	Equal to	-
<b>Total votes</b>	<b>1,223,610,073</b>	<b>votes</b>	<b>Equal to</b>	<b>100.00%</b>

**Agenda Item No. 7: To appoint directors in place of those who have completed their terms of office.**

Mr. Sanan Angubolkul, the Chairman, assigned Mrs. Siriporn Sailasuta, Chairperson of the Nomination and Remuneration Committee, to inform the Meeting. Mrs. Siriporn Sailasuta then assigned the Company Secretary, to inform the Meeting that, according to Clause 14 of the Company's Articles of Association, specifies that “At every Annual General Meeting, one-third (1/3) of the directors, or if the number of directors cannot be divided exactly into three parts, the number of directors nearest to one-third shall vacate office”. At present, the Company has 8 directors, so there are 3 directors who shall vacate office at this Annual General Meeting according to the Company’s Articles of Association, namely:

- 1) Mrs. Siriporn Sailasuta Independent Director, Chairperson of Nomination and Remuneration Committee, and Good Corporate Governance and Sustainable Development Committee Member
- 2) Mr. Naphol Lertsumitkul Director
- 3) Mr. Suchat Boonbanjerd Sri Independent Director, Audit Committee Member, and Chairman of the Good Corporate Governance and Sustainable Development Committee

During 1 October – 31 December 2025, the Company had announced through its website and through the information disclosure system of the Stock Exchange of Thailand that Shareholders were invited to nominate qualified persons to be considered and appointed as directors. After the end of the period, there was no nomination.

The Nomination and Remuneration Committee, excluding directors with a vested interest who did not participate in the consideration or voting, has carefully reviewed the qualifications, suitability, and performance of the directors who have completed their terms – in particular, Mrs. Siriporn Sailasuta and Mr. Suchat Boonbanjerd Sri, independent directors who have held the position for more than 9 years. Therefore, it was deemed appropriate to propose to the Board of Directors, for submission to and final approval by the Meeting, to consider and endorse this resolution to reappoint all Board Directors retiring by rotation for another term of office as Board Directors as well as all positions as Board Sub-Committees.

The Board of Directors has agreed with the proposal of the Nomination and Remuneration Committee, therefore deemed appropriate to propose the names of 3 nominated persons to the Meeting for approval, with the election of each nominee to be conducted on an individual basis.

**Resolution of the Meeting:** The Meeting approved to re-elect and appoint the 3 Directors, who were retiring by rotation, as Board Directors of the Company for another term, with majority votes from attending Shareholders/authorized Proxies who cast their votes, as follows:

- 1) Mrs. Siriporn Sailasuta Independent Director, Chairperson of Nomination and Remuneration Committee, and Good Corporate Governance and Sustainable Development Committee Member

Approved	1,223,593,073	votes	Equal to	100.00%
Disapproved	17,000	votes	Equal to	0.00%
Abstained	-	votes	Equal to	-
Invalid ballots	-	votes	Equal to	-
<b>Total votes</b>	<b>1,223,610,073</b>	<b>votes</b>	<b>Equal to</b>	<b>100.00%</b>

- 2) Mr. Naphol Lertsumitkul Director

Approved	1,223,610,073	votes	Equal to	100.00%
Disapproved	-	votes	Equal to	-
Abstained	-	votes	Equal to	-
Invalid ballots	-	votes	Equal to	-
<b>Total votes</b>	<b>1,223,610,073</b>	<b>votes</b>	<b>Equal to</b>	<b>100.00%</b>

- 3) Mr. Suchat Boonbanjerd Sri Independent Director, Audit Committee Member, and Chairman of the Good Corporate Governance and Sustainable Development Committee

Approved	1,223,603,973	votes	Equal to	100.00%
Disapproved	17,000	votes	Equal to	0.00%
Abstained	-	votes	Equal to	-
Invalid ballots	-	votes	Equal to	-
<b>Total votes</b>	<b>1,223,620,973</b>	<b>votes</b>	<b>Equal to</b>	<b>100.00%</b>

**Agenda Item No. 8: To approve remuneration of directors for the year 2026.**

Mr. Sanan Angubolkul, the Chairman, assigned Mrs. Siriporn Sailasuta, Chairperson of the Nomination and Remuneration Committee, to inform the Meeting. Mrs. Siriporn Sailasuta then assigned the Company Secretary, to inform the Meeting that:

1. The Public Limited Companies Act, Section No. 90, specifies that “Remuneration of directors has to be paid in accordance with the resolution of the shareholders’ meeting with the shareholders’ votes of not less than two-third of shareholders who attend the meeting”.
2. The Company has set criteria for determining the remuneration of directors to be suitable for the duties and responsibilities of directors, the Company’s operating performance, and comparable to other listed companies in the same industry. It is also required to be reviewed annually by the Nomination and Remuneration Committee. For the year 2026, the Nomination and Remuneration Committee has deemed it appropriate to propose to the Board of Directors to consider proposing to the Meeting to approve the remuneration of directors of not exceeding Baht 3,240,000 (Baht three million two hundred forty thousand only), which is equal to that of last year and comparable to the remuneration rate for Board Directors and Board Sub-Committees of other listed companies in the same industry and the results of the survey conducted by the Thai Institute of Directors Association (IOD), as follows:

Annual Remuneration (Unit : Baht)	2026 (year of proposing)		2025		Amount Inc./ (Dec.)
	No. of person	Total amount	No. of person	Total amount	
<b>Meeting allowance</b>					
1) Board Directors (“BD”)					
1.1) Chairman	1	400,000	1	400,000	-
1.2) Members	7	1,750,000	7	1,750,000	-
<b>Total Remuneration for BD</b>		<b>2,150,000</b>		<b>2,150,000</b>	-
2) Audit Committee (“AC”)					
2.1) Chairman	1	350,000	1	350,000	-
2.2) Members	2	400,000	2	400,000	-
<b>Total Remuneration for AC</b>		<b>750,000</b>		<b>750,000</b>	-
3) Nomination and Remuneration Committee (“NRC”)					
3.1) Chairman	1	50,000	1	50,000	-
3.2) Members	3	120,000	3	120,000	-
<b>Total Remuneration for NRC</b>		<b>170,000</b>		<b>170,000</b>	-
4) Good Corporate Governance and Sustainable Development Committee (“GCGSDC”)					
4.1) Chairman	1	50,000	1	50,000	-
4.2) Members	3	120,000	3	120,000	-
<b>Total Remuneration for GCGSDC</b>		<b>170,000</b>		<b>170,000</b>	-
5) Risk Management Sub-Committee (Whole)	-	-Nil-	-	-Nil-	-
<b>Total Meeting allowance</b>		<b>3,240,000</b>		<b>3,240,000</b>	-
<b>Other remunerations or benefits</b>					
Board Directors and all Board Sub-Committee	-	-Nil-	-	-Nil-	-
<b>Grand Total</b>		<b>3,240,000</b>		<b>3,240,000</b>	-

The Board of Directors has agreed with the proposal of the Nomination and Remuneration Committee, therefore deemed appropriate to propose to the Meeting to approve the remuneration of directors for the year 2026 of not exceeding Baht 3,240,000. The remuneration of directors is merely the meeting allowance, there are no other benefits or welfare.

**Resolution of the Meeting:** The Meeting approved the remuneration of directors not exceeding Baht 3,240,000 (Baht three million two hundred forty thousand only), with the votes of not less than two-third (2/3) of the total number of attending Shareholders/authorized Proxies, as follows:

Approved	1,223,621,473	votes	Equal to	100.00%
Disapproved	-	votes	Equal to	-
Abstained	-	votes	Equal to	-
Invalid ballots	-	votes	Equal to	-
<b>Total votes</b>	<b>1,223,621,473</b>	<b>votes</b>	<b>Equal to</b>	<b>100.00%</b>

**Agenda Item No. 9: To approve amendments to the Company’s Articles of Association.**

The Chairman assigned the Company Secretary to clarify the following matters to the shareholders’ meeting:

1. The Public Limited Companies Act, Section no. 31 stipulates that “A company may amend its memorandum of association or articles of association only upon a resolution of the shareholders’ meeting passed by a vote of not less than three-fourths of the total votes of shareholders who attend the meeting and entitled to vote”.
2. The Company’s Articles of Association, in the sections relating to meetings of the Board of Directors and shareholders, have not yet been amended to comprehensively address or accommodate meetings conducted via electronic means or the various procedural methods by evolving technologies. This is because, for many years, the Company has consistently held such meetings in person (physical meeting) at its head office.
3. The Board of Directors deemed it appropriate to propose to the Meeting of Shareholders to approve amendments of four provisions of the Company’s Articles of Association (“AOA”), namely Clause 22 under Chapter 4 (Board of Directors), and Clauses 27, 28, and 29 under Chapter 5 (Shareholders’ Meetings), in order to enhance flexibility in determining appropriate meeting formats in accordance with prevailing circumstances, as well as to reduce administrative burden and improve convenience for both the Company and its shareholders. The amended provisions are presented in **bold and underlined** as follows:

Current AOA	Proposed to amend AOA
<p><b>Chapter 4: Board of Directors</b>            Clause 22: For a Board of Directors meeting, the Chairman or a designated representative shall send a notice of the meeting to the directors no less than seven days before the meeting date. However, in cases of urgency to protect the rights or interests of the company, the meeting may be called by other means, and the meeting date may be scheduled sooner as necessary.</p>	<p><b>Chapter 4: Board of Directors</b>            Clause 22: For a Board of Directors meeting, the Chairman or a designated representative shall send a notice of the meeting to the directors no less than seven days before the meeting date. However, in cases of urgency to protect the rights or interests of the company, the meeting may be called by other means, and the meeting date may be scheduled sooner as necessary.</p> <p><b><u>The delivery of the notice calling for a meeting of the board of directors, including the supporting documents for the board meeting, the Company may deliver such notice and supporting documents by means of electronic media instead. In this regard, the person responsible for organizing the meeting shall keep copies of the notice calling for the meeting and the supporting documents as evidence, which may be kept in the form of electronic media data.</u></b></p> <p><b><u>In such case, the location of the Company’s head office shall be deemed as the place of the meeting.</u></b></p>
<p><b>Chapter 5: Shareholders’ Meetings</b>            Clause 27: The board of directors shall call for a shareholders’ meeting which is an annual ordinary general meeting of shareholders within four (4) months from the last day of the fiscal year of the Company.</p>	<p><b>Chapter 5: Shareholders’ Meetings</b>            Clause 27: The board of directors shall call for a shareholders’ meeting which is an annual ordinary general meeting of shareholders within four (4) months from the last day of the fiscal year of the Company.</p>

<b>Current AOA</b>	<b>Proposed to amend AOA</b>
<p>Clause 27 (Cont'd):</p> <p>Shareholders' meetings other than the one referred to in the first paragraph shall be called extraordinary general meetings. The board of directors may call for the extraordinary general meeting of shareholders at any time as it deems appropriate. Shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of issued shares or not less than 25 shareholders holding shares amounting to not less than one-tenth (1/10) of the total number of issued shares may submit their names and request the board of directors in writing to call for an extraordinary general meeting at any time, provided that, the reasons of request for calling for such meeting shall be clearly stated in the said written request. In such an event, the board of directors shall proceed to call for a shareholders' meeting to be held within one (1) month from the date of the receipt of such request from the said shareholders.</p>	<p>Clause 27 (Cont'd):</p> <p>Shareholders' meetings other than the one referred to in the first paragraph shall be called extraordinary general meetings. The board of directors may call for the extraordinary general meeting of shareholders at any time as it deems appropriate. Shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of issued shares or not less than 25 shareholders holding shares amounting to not less than one-tenth (1/10) of the total number of issued shares may submit their names and request the board of directors in writing to call for an extraordinary general meeting at any time, provided that, the reasons of request for calling for such meeting shall be clearly stated in the said written request. In such an event, the board of directors shall proceed to call for a shareholders' meeting to be held within one (1) month from the date of the receipt of such request from the said shareholders.</p> <p><b><u>In calling for a shareholders' meeting, the board of directors may call for and conduct the shareholders' meeting through electronic media as prescribed in the law on electronic meetings. In such case, the location of the Company's head office shall be deemed as the place of the meeting.</u></b></p>
<p>Clause 28: In calling a shareholders' meeting, the board of directors shall prepare a written notice specifying the place, date, time, agenda of the meeting and the matters to be proposed to the meeting in appropriate detail by clearly indicating whether it is a matter proposed for acknowledgement, approval, or consideration, as the case may be, including the opinion of the board of directors on the said matters, and the said notice shall be distributed to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting. The notice shall be published in a newspaper for not less than three (3) consecutive days and not less than three (3) days prior to the date of the meeting.</p>	<p>Clause 28: In calling a shareholders' meeting, <b><u>whether it is an in-person meeting or a meeting through electronic media</u></b>, the board of directors shall prepare a written notice specifying the place, date, time, agenda of the meeting and the matters to be proposed to the meeting in appropriate detail by clearly indicating whether it is a matter proposed for acknowledgement, approval, or consideration, as the case may be, including the opinion of the board of directors on the said matters, and the said notice shall be distributed to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting. The notice shall be published in a newspaper for not less than three (3) consecutive days and not less than three (3) days prior to the date of the meeting. <b><u>Such publication may be made through electronic media instead, in accordance with the criteria prescribed by the Registrar.</u></b></p>
<p>Clause 29: At a shareholders' meeting, there shall be not less than 25 shareholders and proxies (if any) attending the meeting or not less than one half (1/2) of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of issued shares of the Company, whereby a quorum would then be constituted.</p> <p>At any shareholders' meeting, if one (1) hour has passed from the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed, and if such shareholders' meeting was called as a result of a request of the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request of the shareholders, a new meeting shall be called for and the notice calling for such meeting shall be dispatched to shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.</p>	<p>Clause 29: At a shareholders' meeting, <b><u>whether it is an in-person meeting or a meeting through electronic media</u></b>, there shall be not less than 25 shareholders and proxies (if any) attending the meeting or not less than one half (1/2) of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of issued shares of the Company, whereby a quorum would then be constituted.</p> <p><b><u>The appointment of proxies may be carried out by means of electronic media, provided that a secure and reliable method is used to ensure that such proxy appointment is made by the shareholders, in accordance with the criteria prescribed by the Registrar.</u></b></p>

Current AOA	Proposed to amend AOA
---	Clause 29 (Cont'd):  At any shareholders' meeting, if one (1) hour has passed from the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed, and if such shareholders' meeting was called as a result of a request of the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request of the shareholders, a new meeting shall be called for and the notice calling for such meeting shall be dispatched to shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

The Meeting of Shareholders was also requested to authorize the director(s) empowered to sign on behalf of the Company as stated in the Company Affidavit, or any person designated by such director(s), to undertake all necessary actions to complete the registration of the amendments to the Company's Articles of Association with the Department of Business Development, Ministry of Commerce, in accordance with the approval granted. Such authorization shall include the authority to revise or supplement the wording of the amended Articles of Association where required by order and/or recommendation of the registrar of public limited companies, in order to comply with such order and/or recommendation, provided that such revisions do not materially affect the substance of the approved amendments.

**Resolution of the Meeting:** The Meeting approved amendments of four provisions of the Company's Articles of Association, namely Clause 22 under Chapter 4 (Board of Directors), and Clauses 27, 28, and 29 under Chapter 5 (Shareholders' Meetings) as detailed above, with the votes of not less than three-fourths (3/4) of the total number of attending Shareholders/authorized Proxies who have the right to vote, as follows:

Approved	1,223,611,373	votes	Equal to	100.00%
Disapproved	10,100	votes	Equal to	0.00%
Abstained	-	votes	Equal to	-
Invalid ballots	-	votes	Equal to	-
<b>Total votes</b>	<b>1,223,621,473</b>	<b>votes</b>	<b>Equal to</b>	<b>100.00%</b>

#### **Agenda Item No. 10: Other Matters (if any)**

The Chairman gave shareholders the opportunity to inquire or express their opinions, and the Company answered and clarified as follows:

1. Mr. Tanin Ngamvitayapong, a shareholder, raised three questions:

1) Whether melamine raw materials have been affected by the oil price crisis?

The Chairman clarified that melamine raw materials had been affected to some extent, but not as severely as plastic resin raw materials. Since the outbreak of the conflict in the Middle East, plastic resin prices have increased by approximately 90%, while melamine raw material prices have risen by approximately 30%.

Mr. Tanin further inquired whether such increase in melamine raw material prices had resulted in higher product costs and whether the Company could compensate for the increased costs by raising selling prices?

The Chairman explained that the Company's products are divided into 2 categories: 1) Products under the Company's own brands – the Company has not yet increased selling prices but will consider discontinuing certain discounts previously granted to customers; and 2) OEM products – the Company is able to adjust selling prices in line with the increase in raw material costs.

- 2) Whether the decrease in registered capital resulted from the cancellation of repurchased common shares and, if so, in what amount?

Mr. Chaiwat replied that this was correct and that the decrease resulted from the cancellation of 73 million repurchased common shares of the Company.

- 3) Whether the Company may hold shareholders' meetings in an online format in the following year, together with the comment that although many listed companies have increasingly adopted online meetings, some shareholders still do not favor such meeting format.

Mr. Chaiwat clarified that the Company is currently considering the appropriateness of the meeting format. At present, the Stock Exchange of Thailand has begun encouraging listed companies to return to holding physical meetings to compensate for certain limitations of online meetings.

2. Mr. Thitiphong Sophonudomphorn, a shareholder, inquired that due to the war situation causing volatility in raw material prices as well as impacts on energy costs and consumers' purchasing power, to what extent the Company is able to pass on the increased costs to customers. He further asked how the Company manages situations where certain products are subject to existing contracts with customers, under which selling prices cannot be adjusted immediately, or where some customers request the Company to maintain prices for a period of 2-3 months. In addition, he asked about the Company's operating performance outlook for 2026 and whether there is a risk that profits may decline or that the Company may incur losses.

The Chairman expressed the view that the Company is able to fully pass on the increased plastic resin costs to customers and, therefore, such increases do not have a significant impact on the Company's costs or profitability. As for the outlook of raw material prices going forward, it remains difficult to assess. However, in order to manage such risks, the Company will reach agreements with customers prior to each procurement of raw materials so that customers acknowledge and accept the raw material prices incurred by the Company. In this regard, most of the Company's customers are valued customers who understand the current situation, and therefore the Company does not expect any adverse impact on its operations.

3. Mr. Somchai Vanichavasin, a Shareholders' Rights Volunteer from the Thai Investors Association, raised 4 questions:

- 1) Based on the operating results for 2025, net profit decreased by 25.30% compared to 2024, while net profit for 2024 decreased by 23.48% compared to 2023, reflecting a continuous decline over the past 2 years. He therefore inquired as to the Board of Directors' view on such trend, including which factors are beyond the Company's control and which factors can be managed by the Company itself. In addition, he asked about the Company's concrete strategic plans for 2026 to halt the decline in net profit, as well as the possibility of restoring revenue to above Baht 8,000 million, similar to the level achieved in 2023.

The Chairman expressed the view that the continuous decline in profits over the past 2 years was primarily attributable to the volatility of the Thai economy, political factors, the slowdown in the industrial sector, and competition from low-priced Chinese products entering the Thai market. During 2023-2024, the Company conducted its business operations with caution, placing importance on maintaining a quality customer base, refraining from price-cutting competition, controlling bad debt risks, and exercising prudence in investments, as reflected by the Company's still healthy cash flow position.

However, declining plastic resin prices during such period, together with intense market competition, resulted in lower selling prices and reduced profitability for the Company. In this regard, the Company's subsidiaries in Vietnam also faced a similar situation. Although Vietnam's overall GDP continued to grow, consumers' purchasing power had slowed down.

For 2026, the Chairman viewed the year as remaining highly challenging and potentially one of the most difficult periods compared to previous crises, as businesses in the plastics industry are directly affected by oil prices. Nevertheless, the Company has extensive experience in managing plastic resin raw materials, maintains good relationships with raw material suppliers, and carefully screens customers, while also emphasizing prudent credit management.

In particular, following the outbreak of the war situation in the first quarter of this year, the Company has maintained close communication with customers in order to assure them that the Company has sufficient raw materials for production and sales. Customers place greater importance on continuity of supply than on increased product prices. Accordingly, the Company expects to maintain satisfactory operating results by managing the situation prudently and carefully, while striving to turn the crisis into an opportunity.

- 2) The progress of the Company's New S-Curve businesses in the medical devices and healthcare products segment, as disclosed in the 2025 Annual Report, including related problems, obstacles, and limitations, given that such businesses are considered to have high potential, involve high value-added products, and offer opportunities to expand cooperation with foreign investors.

The Chairman clarified that the Company had previously announced its intention to develop products in the medical and hygiene sectors, as well as to enter the electric vehicle industry. With respect to medical products, the Company had held discussions with partners from Japan and Germany; however, it was found that the market is highly dominated by existing players, and that products are required to obtain approval from the Food and Drug Administration (FDA), making entry into such business relatively difficult.

Regarding electric vehicles, the Company had contacted several EV manufacturers, including BYD, GWM, and MG, and found that most of the supply chain originates entirely from China. Accordingly, the Company assessed that opportunities to enter such industry are limited, and it is currently considering other product categories for further development.

Mr. Somchai suggested that, since the Company's core products remain largely within the commodity segment and face intense competition from Chinese products, if the Company wishes to enhance profitability, it should place greater emphasis on product innovation, particularly through the development of New S-Curve businesses via research and development or collaboration with foreign institutions to develop new products or combined products with superior properties compared to conventional plastic products.

The Chairman thanked the shareholder for the suggestion and agreed that the Company must continue to focus on developing innovative products and seeking opportunities in S-Curve businesses. In the past, the Company has applied innovation to its existing products in order to avoid competition in the commodity market. For example, the melamine business had previously been affected by low-quality imported products from China. The Company therefore cooperated with the Ministry of Industry in promoting mandatory standards and legal enforcement, resulting in a significant reduction in imports from China.

In addition, the Company is currently developing melamine products for hospital use, which must be able to withstand washing with high-temperature water for sterilization purposes, in collaboration with Japanese partners. The Company is also designing products suitable for elderly persons and persons with disabilities.

At the same time, the Company is in discussions with Japanese partners to develop innovations in plastic food packaging containers, which are expected to help differentiate the Company's products from general products in the market and demonstrate the Company's continued commitment to innovation development.

- 3) The progress of the factories in Vietnam, particularly the current utilization rate, as well as the Company's strategies for managing risks relating to plastic resin costs amid fluctuations in oil prices and the Thai Baht, in order to maintain the net profit margin above the level of 2.9% as recorded in 2025. The Chairman clarified that although the Thai economy in 2026 is expected to slow down, the Company still sees opportunities for business expansion, as competitors have become weaker while the Company remains financially strong and stable, thereby creating opportunities to increase market share.

In Vietnam, the Group currently operates 1 manufacturing plant in Hanoi and 2 manufacturing plants in Ho Chi Minh City, with an average utilization rate of approximately 80%. The Group also plans to further expand by establishing an additional plant in Hanoi and another in Ho Chi Minh City within 2026 in order to support future market growth opportunities.

As for risks relating to raw material prices, the Company considers such risks to be relatively low, as it receives strong support from plastic resin suppliers and maintains close relationships with customers. Accordingly, the Company does not face the same level of risk typically encountered by general plastic manufacturing plants.

- 4) According to the operating results report, Srithai Superware India Limited, a subsidiary in India, is currently undergoing liquidation. How will this affect the distribution channels for melamine products in India, and what strategies does the Company have to restore profitability at the manufacturing plant amid the economic slowdown and declining consumer purchasing power?

The Chairman clarified that India remains a highly potential market; however, its management poses significant challenges. The Company currently has 2 subsidiaries in India, namely a trading company in Delhi engaged in direct sales operations, and a melamine manufacturing plant, Srithai Superware Manufacturing Private Limited, located in Gujarat State.

The direct sales model has gradually become less suitable for current market conditions due to the growth of online channels and the high risk of bad debts. Accordingly, the Company viewed the continuation of the direct sales operation as not worthwhile and therefore decided to close the subsidiary in Delhi and consolidate its operations with the manufacturing plant in Gujarat, leaving only one subsidiary in India. This restructuring is intended to reduce expenses and improve management efficiency.

Over the past 2 years, the subsidiary in India has already begun generating profits. The Company expects that profitability in India will continue to improve gradually, and if the Group is adequately prepared in terms of management personnel, India will continue to represent a market with strong growth potential.

4. Ms. Yad-aroon Luxsameset, a shareholder, inquired whether the Company would have an opportunity to organize shareholder site visit activities to Vietnam and India in 2027.

Mr. Chaiwat clarified that the Company had postponed the site visit activity to Vietnam, which had originally been scheduled for 27-28 March 2026, because a significant number of shareholders who had been granted participation rights, out of the total 30 participants, cancelled their trips due to concerns regarding the war situation at that time. The Company will reconsider the appropriateness of organizing such activity again in the following year.

The Chairman further stated that the Company would be pleased to organize site visit activities to allow shareholders to observe the operations and manufacturing facilities of the Group. If there is an appropriate opportunity later in the year, or if there is sufficient interest from shareholders, the Company will take the matter into consideration. As for India, the Chairman viewed that it may not yet be suitable for factory visits due to hygiene-related limitations and therefore considered that activities should first commence with the factories in Vietnam.

Ms. Yad-aroon suggested extending the duration of the activity to 3 days and 2 nights and expressed her appreciation to the Chairman for sending Company representatives to conduct teaching activities at certain temple in Vietnam.

The Chairman acknowledged the suggestion for further consideration and expressed his appreciation.

5. Mr. Suwan Decharin, a shareholder, raised a similar inquiry regarding the site visit activity in Vietnam as previously asked by another shareholder, to which the Chairman had already provided clarification during the meeting.
6. Mr. Chayapol Prasertkamolchai, a shareholder, raised the following questions and comments:

- 1) Whether the Group's factories located overseas manufacture and distribute products solely within those respective countries or also export to neighboring countries, including Thailand, and whether the overseas income is remitted back to the parent company in Thailand.

The Chairman clarified that the overseas factories mainly distribute products within the countries where the subsidiaries are located, with some exports to other countries, although such exports are not significant. Therefore, exports are still primarily generated from the production base in Thailand. The Company receives returns from overseas operations mainly in the form of dividends from its foreign subsidiaries.

Mr. Chayapol further inquired whether the overseas income is returned to the Company solely in the form of dividends or through other means as well, and whether exchange rate fluctuations would affect the Company's financial statements when converting such income into Thai Baht.

Mr. Chaiwat clarified that the Group's consolidated financial statements include the revenues of all subsidiaries in the consolidated accounts, while the returns received by the parent company are in the form of dividends. In this regard, the revenues of overseas subsidiaries are translated into Thai Baht using the average exchange rate for the year.

Mr. Chayapol further asked whether the Company holds 100% ownership in its overseas factories or whether it has joint ventures with local partners, and whether the Company may consider investments or joint ventures in other countries in the future.

The Chairman replied that the Company holds 100% ownership in its subsidiaries in Vietnam and India, except for the subsidiary in Indonesia in which the Company holds only 32.5% of the shares. The Company remains focused on expanding investments in Vietnam, India, and Indonesia, taking into consideration population size and the suitability of such markets for the Company's products.

Mr. Chayapol suggested that the Company consider investing in Bangladesh, given its proximity to India.

The Chairman acknowledged the suggestion for further consideration.

- 2) The procedures that shareholders are required to follow in order to participate in overseas site visit activities.

Mr. Chaiwat clarified that the Company provides shareholders with opportunities to visit the Company's operations by announcing such activities through the Company's website. Shareholders are given approximately 1 month to register their interest, after which the Company conducts a random drawing to select shareholders who will be granted participation rights.

- 3) Since the shareholders' meeting has approved the holding of online meetings, a suggestion was made for the Company to consider organizing meetings in a hybrid format.

Mr. Chaiwat replied that the Company acknowledged the suggestion and would further consider the appropriateness of arranging such meetings accordingly.

No further questions or matters for consideration proposed by Shareholders/authorized Proxies.

The Chairman thanked all attending Shareholders and authorized Proxies and declared the AGM adjourned at 15:43 hrs.

-----Signature-----

Sign ..... Meeting Chairman  
(Mr. Sanan Angubolkul)  
Chairman of the Board of Directors

-----Signature-----

Sign ..... Secretary for the Meeting  
(Mr. Chaiwat Kulphattaravanich)  
Company Secretary