



**Minutes of the 2025 Annual General Meeting of Shareholders
of
Union Petrochemical Public Company Limited**

Time and Place

Meeting Wednesday, April 9, 2025 at 10:00 a.m.
Location Bangkok Ballroom, 2nd floor, Royal City Hotel, 800 Boromratchachonnani Road, Bang Bamru Subdistrict, Bang Phlat District, Bangkok 10700

The meeting started at 10:00 a.m.

The meeting facilitator introduced the Board of Directors, executives and auditors as follows:

1. Company Directors Attending the Meeting

- | | |
|--------------------------------------|---|
| 1. Mr. Pala Sukhawej | Chairman of the Board and independent director |
| 2. Mr. Poolsak Tansitthiphan | Vice Chairman, Chairman of the Audit Committee
Independent Director and Member of the Risk
Management Committee |
| 3. Mr. Voraphot Uchupaiboonwong | Chairman of the Risk Management Committee
Audit Committee Member and independent
director |
| 4. Professor Dr. Tharapong Vitidsant | Audit Committee Member and independent
director |
| 5. Mr. Wirat Suwannapasri | Director and Executive Chairman |
| 6. Mr. Peerapol Suwannapasri | Managing Director and Risk Management
Committee |
| 7. Mr. Somjate Saifon | Director and Risk Management Committee |
| 8. Ms. Sutida Suwannapasri | Director and Deputy Managing Director |

There are 10 members of the Board of Directors, with 8 directors attending this Annual General Meeting of Shareholders as listed above. representing 80.00% of all directors' attendance at the meeting

2. Directors who did not attend the meeting

- | | |
|-------------------------------|----------------------|
| 1. Mrs. Kanchana Suwannapasri | Director |
| 2. Dr. Khian Wongsuree | Independent Director |

3. Executives attending the meeting

- | | |
|-------------------------|--------------------------------|
| 1. Mrs. Apinya Pleumrak | Accounting and Finance Manager |
|-------------------------|--------------------------------|

4. Auditor

1. Ms. Thanyaporn Tangthanopajai Auditor, Dharmniti Auditing Office Co., Ltd.
2. Ms. Panthipa Poayoosuk Senior Manager, Dharmniti Auditing Office Co., Ltd.

The meeting chairperson informed the meeting that as of the shareholder record date, which is March 13, 2025, there were a total of 10,121 shareholders of Union Petrochemical Public Company Limited (the "Company") entitled to attend the shareholders' meeting, holding a total of 1,162,052,251 shares.

At today's meeting, there were 23 shareholders attending in person, holding a total of 306,696,228 shares, and 23 shareholders attending by proxy, holding a total of 89,962,366 shares. In total, there were 46 shareholders attending today's meeting, representing 36.60 percent of the Company's total issued and outstanding shares (excluding the number of treasury shares repurchased under the Company's share buyback program) and holding a combined total of 396,658,594 shares. This constitutes not less than one-third of the Company's total issued and outstanding shares, fulfilling the quorum requirement as stipulated in the Company's Articles of Association, Clause 35.

The meeting facilitator gave shareholders the opportunity to ask questions. It appeared that no shareholder asked any questions. Therefor invited the chairman of the meeting opened the meeting and conducted the meeting according to the agenda

Chairman of the meeting open the meeting on behalf of the Board of Directors, executives and employees of Union Petrochemical Public Company Limited, we would like to thank all shareholders for taking the time to attend this meeting. and would like to open the 2025 Annual General Meeting of Shareholders of Union Petrochemical Public Company Limited at 10:00 a.m.

The meeting facilitator clarified the Stock Exchange of Thailand's meeting guidelines. and conduct during the meeting along with clarifying the meeting regulations Voting criteria and details of each agenda for the meeting to acknowledge.

The meeting facilitator also invited one representative of the shareholders to act as a witness for the shareholders' vote counting, namely Ms. Nit Nachaikun, who was a shareholder attending the meeting in person.

The meeting facilitator conducts the meeting according to the agenda as follows:

Agenda 1 To consider and certify the minutes of the General Meeting of Shareholders No. 1/2024 held on April 9, 2024

The chairman of the meeting proposed the meeting to consider and approve the minutes of the General Meeting of Shareholders No. 1/2024 held on April 9, 2024, in which such minutes The company has prepared and submitted the report to the Stock Exchange of Thailand within 14 days from the date of the meeting and delivered to other relevant agencies within the deadline and disseminated on the Company's Web Site. The Company has not been proposed to amend the minutes of the meeting from any relevant person in any way. Details appear in Attachment 1 attached to the invitation letter. which the Board of Directors has considered that the minutes of such meetings have been accurately and completely recorded.

Chairman of the meeting Provide opportunities for shareholders to ask questions and express opinions. It appeared that no shareholders asked questions. The Chairman then proposed that the meeting consider voting.

In this agenda, there were 43 shareholders attending the meeting, holding a total of 396,578,252 shares.

Resolution of the meeting: The meeting has already considered the minutes of the meeting. It was found that it was correct and complete, so it was unanimously resolved to certify the minutes of the General Meeting of Shareholders No. 1/2024 held on April 9, 2024 as proposed with the following votes.

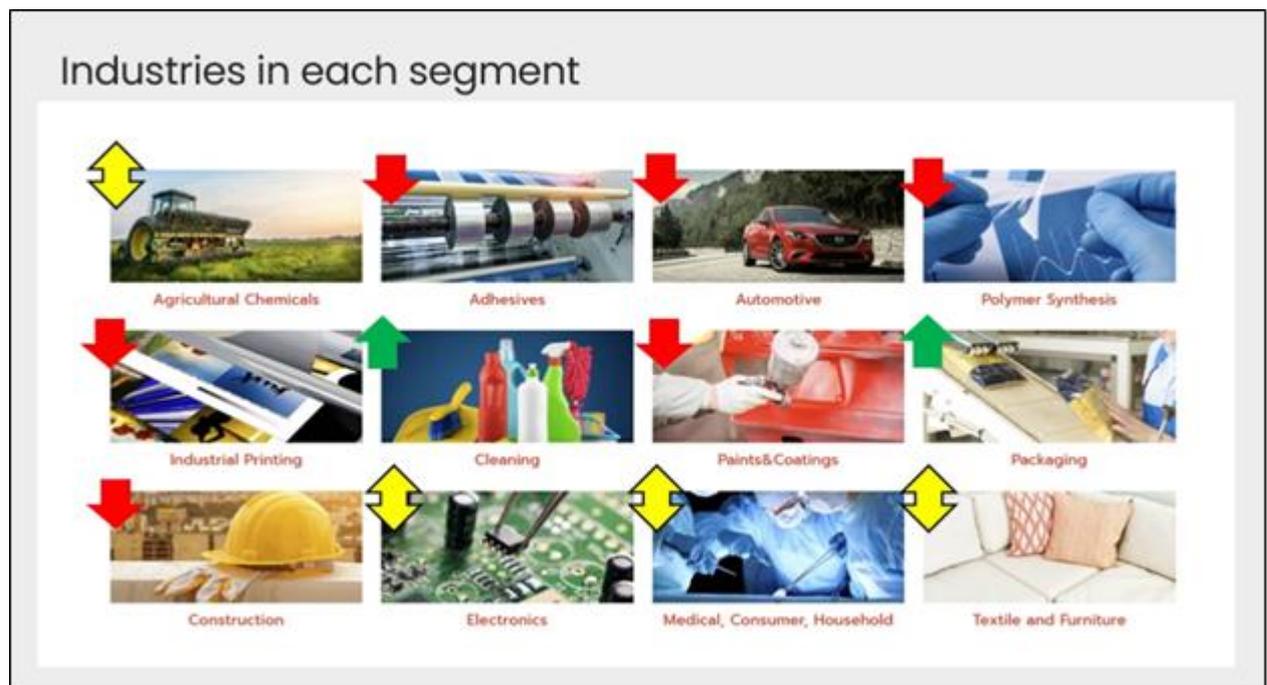
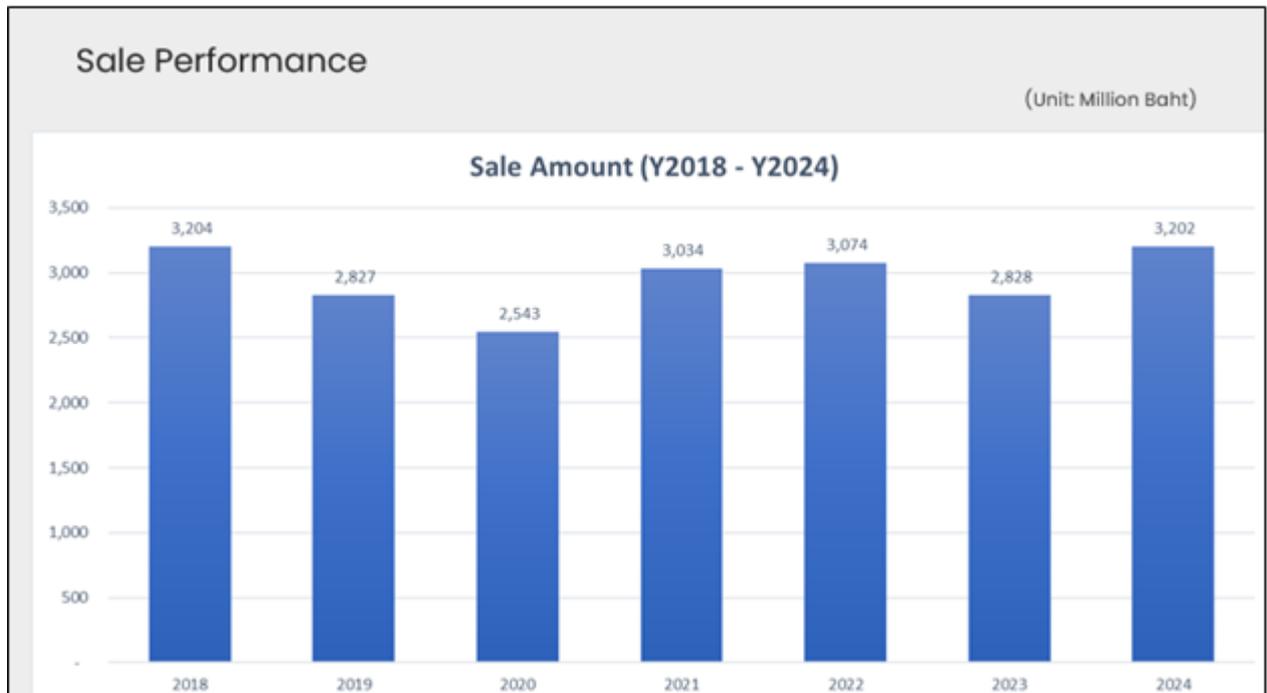
- Approved	396,568,252 votes, equivalent to	99.9975 percent
- Disapproved	10,000 votes, equivalent to	0.0025 percent
- Abstain	0 votes, equivalent to	0.0000 percent
- Voided ballot	0 votes, equivalent to	0.0000 percent

Agenda 2 Acknowledgment of the report of the Board of Directors For the 2024 operating results and the 2024 annual report

The chairman of the meeting assigned Mr. Perapol Suwannapasri, Managing Director, to be a reporter company performance. In the past year, let the meeting know. and and requested that the meeting acknowledge the Board of Directors' Annual Report as detailed in Attachment 2. This Annual Report is in the form of a QR code that the Company has sent to shareholders in advance, and a QR code document has also been prepared by the Company for all shareholders attending today's meeting for their use in viewing the details and information for considering various matters through their electronic devices.

Mr. Perapol Suwannapasri, Managing Director reported the Company's operating results for the year 2024 as follows:

1. Annual operating results report for 2024



2. The Company's Project Investments and Subsidiaries in the Past Year

2.1 New Warehouse and Distribution Center Project. (Unionpetrochemical Leamchabang Terminal: ULT)

The Company's consolidated and separate financial statements for land, buildings, and equipment as of December 31, 2024, increased by THB 244.01 million and THB 242.58 million, respectively, resulting from:

- 1) The purchase of land in Rojana Industrial Park, Chonburi Province, measuring 18 rai and 44.5 square wah, with a contract value of THB 124.97 million. The Company completed the payment and land transfer in January 2024, resulting in a full decrease in the land deposit.
- 2) Construction in progress, which includes the construction of a 3-story office building and a chemical warehouse with associated systems. This construction is taking place on the land in Rojana Industrial Park.



2.2 Solvent Recycling Project (UTJ Green Solutions (Thailand) Co., Ltd.: UTJ)

 <p>UTJ Green Solutions (Thailand) Co., Ltd. บริษัท ยูทีจี อีโคโนมิคส์ (ประเทศไทย) จำกัด</p> <p>Commemorative Signing Ceremony for UTJ Green Solutions (Thailand) Company Limited 28th August 2024</p>	<p>UTJ เป็นบริษัทร่วมทุนระหว่าง Union Petrochemical Public Company Limited (UKEM), JFE Shoji Electronics (Thailand) Ltd. (JFE), และ Toyotakagaku Kogyo Co., Ltd. (TK) โดยมีวัตถุประสงค์หลักในการดำเนินธุรกิจรีไซเคิลตัวทำละลายในประเทศไทย</p> <p>มูลค่าโครงการ: โครงการนี้มีมูลค่าการลงทุนรวมประมาณ 350 ล้านบาท ซึ่งครอบคลุมการก่อสร้างโรงงานและการติดตั้งอุปกรณ์ที่จำเป็นสำหรับกระบวนการรีไซเคิล พร้อมทั้งเงินทุนหมุนเวียน</p> <p>สถานที่ตั้ง: โรงงานรีไซเคิลของ UTJ จะตั้งอยู่ใน นิคมอุตสาหกรรมเกตเวย์ซิตี้ จังหวัดฉะเชิงเทรา ซึ่งเป็นพื้นที่ที่มีความสำคัญในภาคอุตสาหกรรมของประเทศไทย</p> <p>การร่วมทุน (Joint Venture): สัดส่วนการถือหุ้นใน UTJ ประกอบด้วย UKEM ถือหุ้น 51%, JFE ถือหุ้น 25%, และ TK ถือหุ้น 24%</p> <p>ทุนจดทะเบียน: บริษัท UTJ มีทุนจดทะเบียนที่ 200 ล้านบาท</p> <p>รูปแบบธุรกิจ: UTJ จะดำเนินธุรกิจโดยการเก็บรวบรวมและรีไซเคิลของเหลวเสียจากโรงงานต่าง ๆ เพื่อผลิตตัวทำละลายรีไซเคิลที่มีคุณภาพสูงในราคาที่เหมาะสม เพื่อตอบสนองความต้องการของตลาดในประเทศไทย การดำเนินโครงการนี้สอดคล้องกับนโยบายการพัฒนาอุตสาหกรรมสีเขียวของรัฐบาลไทย และคาดว่าจะช่วยลดการปล่อยก๊าซคาร์บอนไดออกไซด์ได้ประมาณ 10,000 ตันต่อปี</p>
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2.3 Integrated Greenhouse Gas Management and Sustainability Consulting Project (Eco Centric Corporation Company Limited: ECC)

 <p>บริษัท อีโค เซ็นทริก คอร์ปอเรชั่น จำกัด (ECC) PATHWAY TO NET ZERO GHG EMISSIONS</p> <p>ECC เป็นบริษัทที่ปรึกษาด้านการบริหารจัดการก๊าซเรือนกระจกและความยั่งยืนครบวงจร ให้คำปรึกษาฝึกอบรม การพัฒนากลยุทธ์องค์กรและจัดทรวัดกรรมและเทคโนโลยีสิ่งแวดล้อม ที่เกิดจากการร่วมลงทุนระหว่าง บริษัท ยูเนียน ปีโตรเคมีคอล จำกัด (มหาชน) และบริษัท เก็ท โซลูชั่น (ประเทศไทย) จำกัด (GETS) โดย บริษัทถือสัดส่วนการลงทุน 51%</p> <p>ทุนจดทะเบียน 5 ล้านบาท</p>	 <table border="0" style="width: 100%; text-align: center;"> <tr> <td style="background-color: #00a651; color: white; padding: 10px;"> Union Petrochemical PCL. 51% </td> <td style="background-color: #00a651; color: white; padding: 10px;"> Get Solutions (Thailand) Co.,Ltd. 49% </td> </tr> </table>	Union Petrochemical PCL. 51%	Get Solutions (Thailand) Co.,Ltd. 49%
Union Petrochemical PCL. 51%	Get Solutions (Thailand) Co.,Ltd. 49%		



The Chairman of the meeting opened the floor for shareholders' inquiries and comments.

Questions Mr. Thitiphong Sophonudomphorn asking as follows:

1. Have the Company already invested in all three projects, and when will the projects that the Company has invested in start generating revenue for the Company?
2. Shareholders received a circular regarding the acquisition of assets and would like to know if the warehouse construction project reported to this meeting is the same project that was reported last year when the Company sold shares in Gratitude Infinite Public Company Limited ("GIFT") for approximately THB 300 million, with the Company stating that the proceeds would be used to invest in the warehouse construction project.
3. Has the Company received any returns (revenue) from the sale of shares in Gratitude Infinite Public Company Limited ("GIFT")?
4. The report indicates that the Company will be borrowing more money. How much will be borrowed? The proceeds from the sale of shares in Gratitude Infinite Public Company Limited ("GIFT") should be sufficient. There are concerns about the Company's significant debt and investments, as well as potential economic and other situations that may impact the Company. Therefore, the Board of Directors is requested to carefully consider the borrowing, as there is concern that the operating results may not align with the interest rates.
5. What are the reasons for the delay in the new Warehouse and Distribution Center Project (Union Petrochemical Laem Chabang Terminal: ULT)?

Answer: Mr. Peeraphon Suwannapasri, Managing Director, clarified as follows:

1. The Company has already invested in both projects. For the new Warehouse and Distribution Center Project (Union Petrochemical Laem Chabang Terminal: ULT), the Company has been investing since 2024 (as per the resolution of the Board of Directors approving the land purchase). Construction has been underway for approximately one year and is expected to commence operations in June 2025. This new Warehouse and Distribution Center Project is the same project that was reported at the 2024 Annual General Meeting of Shareholders.
2. As shareholders received the circular regarding the acquisition of assets, this pertains to a part of the new Warehouse and Distribution Center Project (Union

Petrochemical Laem Chabang Terminal: ULT). The original budget approved was THB 306.35 million, and the Company requested an additional budget of THB 17.5 million, which is for investment in the existing warehouse project. Regarding the purchase of the former Gratitude Infinite Public Company Limited (GIFT)'s storage warehouse, GIFT had announced the sale of the warehouse but was unable to do so. The Company recognized the value of this storage warehouse due to its proximity to the Company's existing storage facilities and therefore negotiated the price to purchase it. The budget for this purchase is included within the overall investment budget for the new Warehouse and Distribution Center Project (ULT)

3. The Company has a gain on the disposal of shares in Gratitude Infinite Public Company Limited (GIFT) of THB 152.39 million in its separate financial statements. In the consolidated financial statements, the Company will recognize the revenue in retained earnings. In 2023 and 2024, the Company was affected by a decrease in customer demand, price differences, and the loss of customer base. However, in 2024, the Company recorded a higher profit than in 2023. The Company hopes that the new Warehouse and Distribution Center Project (ULT) will enable it to save on tank rental expenses and increase revenue from expanding its customer base in the EEC area within the next 2 to 3 years.

Regarding the investment in the solvent recycling business, UTJ Green Solutions (Thailand) Co., Ltd. ("UTJ") is a joint venture with partners who have nearly 60 years of expertise in solvent recycling, namely Toyota Kako Kogyo Co., Ltd. ("TK") established in Japan, and JFE Shoji Electronics (Thailand) Co., Ltd. ("JFE") established in Thailand for 25 years. Thailand is the second country to participate in this investment, and it is a model solvent recycling plant with transparency in the legal and quality recycling of waste. Therefore, the Company decided to invest, holding a 51% stake. The Company foresees the benefits of this investment in driving growth, whether through boosting sales or generating increased profits. The investment in the solvent recycling business, UTJ Green Solutions (Thailand) Co., Ltd. ("UTJ"), is expected to be completed around February 2026. Therefore, it will take time for the investment proceeds from the sale of shares in Gratitude Infinite Public Company Limited ("GIFT") to generate visible profits.

4. The Company will take out additional loans in proportion to its 51% stake in UTJ Green Solutions (Thailand) Co., Ltd. ("UTJ"), and the loan amount will not be very high. The Company will also strive to manage the investment budget in accordance with the shareholders' comments, as the Company itself is also concerned about potential future economic conditions.
5. The delay in the new Warehouse and Distribution Center Project (ULT) was due to continuous heavy rainfall from June to November 2024, which the Company did not anticipate and lacked experience in managing in this regard. This situation caused a delay in the concrete pouring. The Board of Directors was also concerned about this issue.

The meeting acknowledged the Company's operating results for the year 2024 with details as presented.

Agenda 3 To consider and approve the statement of financial position and statement of comprehensive income for the year ended 31 December 2024

The chairman of the meeting informed the meeting that in order to comply with Section 112 of the Public Limited Companies Act B.E. 2535 and Article 79 of the Company's Articles of Association, the Board of Directors has arranged for the preparation of a balance sheet and profit and loss account for the year 2024 ending on December 31, 2024 and proposed to the Annual General Meeting of Shareholders for the year 2025 for approval. The balance sheet and profit and loss account for the year ended December 31, 2024 have been audited by a certified public accountant. and has been reviewed by the audit committee of the company by assigning Mrs Apinya Pluemrak, Accounting and Finance Manager as a reporter on this agenda which can be summarized in the following table

งบแสดงฐานะการเงิน – ด้านสินทรัพย์								
รายการเปลี่ยนแปลงทางบัญชีที่สำคัญของกลุ่มบริษัท								
หน่วย: ล้านบาท								
งบแสดงฐานะการเงิน	งบการเงินรวม				งบการเงินเฉพาะกิจการ			
	ณ วันที่ 31 ธันวาคม 2567	ณ วันที่ 31 ธันวาคม 2566	การเปลี่ยนแปลง		ณ วันที่ 31 ธันวาคม 2567	ณ วันที่ 31 ธันวาคม 2566	การเปลี่ยนแปลง	
			เพิ่มขึ้น (ลดลง)	%			เพิ่มขึ้น (ลดลง)	%
สินทรัพย์								
เงินสดและรายการเทียบเท่าเงินสด	147.03	268.01	(120.98)	(45.14%)	143.76	238.09	(94.33)	(39.62%)
ลูกหนี้การค้าและลูกหนี้อื่นๆ	638.78	687.62	(48.84)	(7.10%)	647.79	718.33	(70.54)	(9.82%)
สินค้าคงเหลือ	334.90	368.72	(23.82)	(6.64%)	322.48	360.93	(28.45)	(8.11%)
เงินลงทุนในการร่วมค้า	51.41	-	51.41	100.00%	53.55	-	53.55	100.00%
ที่ดิน อาคารและอุปกรณ์	342.62	98.61	244.01	247.45%	338.79	96.21	242.58	252.14%
เงินมัดจำที่ดิน	-	89.48	(89.48)	(100.00%)	-	89.48	(89.48)	(100.00%)

งบแสดงฐานะการเงิน – ด้านหนี้สิน								
รายการเปลี่ยนแปลงทางบัญชีที่สำคัญของกลุ่มบริษัท								
หน่วย: ล้านบาท								
งบแสดงฐานะการเงิน	งบการเงินรวม				งบการเงินเฉพาะกิจการ			
	ณ วันที่ 31 ธันวาคม 2567	ณ วันที่ 31 ธันวาคม 2566	การเปลี่ยนแปลง		ณ วันที่ 31 ธันวาคม 2567	ณ วันที่ 31 ธันวาคม 2566	การเปลี่ยนแปลง	
			เพิ่มขึ้น (ลดลง)	%			เพิ่มขึ้น (ลดลง)	%
หนี้สิน								
เงินกู้ยืมระยะสั้นจากสถาบันการเงิน	649.61	646.10	104.51	19.27%	649.61	644.61	106.00	19.28%
เจ้าหนี้การค้าและเจ้าหนี้อื่นๆ	228.27	242.81	(14.54)	(5.99%)	234.43	246.09	(11.66)	(4.74%)
หนี้สินไม่หมุนเวียนอื่น	12.54	-	12.54	100.00%	12.54	-	12.54	100.00%

งบกำไรขาดทุนเบ็ดเสร็จ
รายการเปลี่ยนแปลงทางบัญชีที่สำคัญของกลุ่มบริษัท

งบกำไรขาดทุนเบ็ดเสร็จ	งบการเงินรวม				งบการเงินเฉพาะกิจการ			
	สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม		การเปลี่ยนแปลง		สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม		การเปลี่ยนแปลง	
	2567	2566	เพิ่มขึ้น (ลดลง)	%	2567	2566	เพิ่มขึ้น (ลดลง)	%
รายได้จากการขายและบริการ	3,201.96	2,828.44	373.51	13.21%	3,174.08	2,840.98	333.10	11.72%
ต้นทุนขายและบริการ	2,907.58	2,560.41	357.17	14.00%	2,895.26	2,573.88	321.38	12.49%
GP (%)	9.19%	9.83%	(0.64%)		8.78%	9.40%	(0.62%)	
ค่าใช้จ่าย (รายได้) ภาษีเงินได้	1.61	39.36	(37.74)	(95.91%)	0.95	38.94	(37.99)	(97.56%)
กำไร (ขาดทุน) สำหรับปี	7.26	9.27	(2.01)	(21.68%)	1.53	153.42	(151.89)	(99.00%)
กำไรขาดทุนเบ็ดเสร็จรวม	7.26	2.24	5.02	224.11%	1.53	153.42	(151.89)	(99.00%)

อัตราส่วนทางการเงินที่สำคัญ

อัตราส่วนทางการเงิน	งบการเงินรวม		งบการเงินเฉพาะ	
	ปี 2567	ปี 2566	ปี 2567	ปี 2566
อัตราส่วนหนี้สินต่อส่วนของผู้ถือหุ้น (DE)	1.32 เท่า	1.05 เท่า	1.35 เท่า	1.07 เท่า
อัตราผลตอบแทนจากสินทรัพย์ (ROA)	2.06%	3.55%	1.53%	12.56%
อัตราผลตอบแทนผู้ถือหุ้น (ROE)	0.84%	0.78%	0.21%	19.03%
ระยะเวลาการหมุนเวียนสินค้าคงเหลือ	44 วัน	53 วัน	44 วัน	52 วัน
ระยะเวลาการเก็บหนี้เฉลี่ย	76 วัน	94 วัน	79 วัน	96 วัน
ระยะเวลาการจ่ายชำระหนี้เฉลี่ย	30 วัน	38 วัน	31 วัน	37 วัน

Chairman of the meeting Give shareholders an opportunity to ask questions. It appeared that no shareholders asked questions. The Chairman then proposed that the meeting consider voting.

In this agenda, there were 45 shareholders attending the meeting, holding a total of 396,658,253 shares.

Meeting's resolution: The meeting has considered the statement of financial position and statement of comprehensive income for the year ended December 31, 2024 and unanimously resolved. Approved the statement of financial position and comprehensive income for the year ended December 31, 2024, which was reviewed by the Audit Committee. and the Board of Directors and audited by an auditor

- Approved	396,648,253 votes, equivalent to	99.9975 percent
- Disapproved	10,000 votes, equivalent to	0.0025 percent
- Abstain	0 votes, equivalent to	0.0000 percent
- Voided ballot	0 votes, equivalent to	0.0000 percent

experience, and expertise from various professions. Including performance results as a company director in the past and has considered that the persons nominated to be directors as mentioned above are is a person who has all the qualifications according to the Public Limited Companies Act, B.E. 2535, which includes the history and information of directors nominated to hold office for another term. (according to attachment 3). This agenda must be approved by a vote of not less than half of the total number of votes of shareholders. who came to the meeting and had the right to vote the shareholder meeting will consider the election of individual directors.

The meeting chairman gave shareholders an opportunity to ask questions and express opinions. It appeared that no shareholders asked questions. The Chairman then proposed that the meeting consider voting.

In this agenda, there were 45 shareholders attending the meeting, holding a total of 396,658,253 shares.

Meeting resolution: The meeting considered and passed a resolution with a majority vote of shareholders who attended the meeting and voted individually Approved the appointment of 3 directors whose terms have expired, namely (1) Mr. Mr. Poolsak Tansitthipun, position Director and independent director, (2) Mr. Vorapote Uchoepaiboonvong, position Director and independent director, and (3) Professor Dr. Tharapong Vitidsant, position Director and independent director, returned to his original position. With the following votes:

Name	Approved		Disapproved		Abstain		Voided ballot	
	sound	percent	sound	percent	sound	percent	sound	percent
Mr. Poolsak Tansitthipun	396,647,653	99.9973	10,000	0.0025	600	0.0002	0	0.000
Mr. Vorapote Uchoepaiboonvong	396,647,653	99.9973	10,000	0.0025	600	0.0002	0	0.000
Professor Dr. Tharapong Vitidsant	396,648,253	99.9975	10,000	0.0025	0	0.000	0	0.000

Agenda 6 To consider and approve the remuneration for the Board of Directors for the year 2025

The chairman of the meeting said that in order to comply with the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, Article 59, proposed that the shareholders consider and approve the remuneration of directors for the year 2025, which is not more than 6 million baht per year, by this resolution. must receive no less than two-thirds of the total number of votes of shareholders attending the meeting

The meeting chairman gave shareholders an opportunity to ask questions and express opinions. It appeared that no shareholders asked questions. The Chairman then proposed that the meeting consider voting.

In this agenda, there were 46 shareholders attending the meeting, holding a total of 396,658,594 shares.

Resolution of the meeting: The meeting has considered Unanimously resolved to approve the directors' remuneration for the year 2025 in the total amount not exceeding 6 million baht, with details as proposed. with the following votes:

- Approved	396,648,594 votes, equivalent to	99.9975 percent
- Disapproved	10,000 votes, equivalent to	0.0025 percent
- Abstain	0 votes, equivalent to	0.0000 percent
- Voided ballot	0 votes, equivalent to	0.0000 percent

Agenda 7 To consider and approve the appointment of the auditor for the fiscal year 2025 and determine the audit fee

The chairman of the meeting assigned Mr. Poolsak Tansitthiphan to Chairman of the Audit Committee was the person who clarified this agenda.

Mr. Poolsak Tansitthipun Chairman of the Audit Committee Assigned Mr. Vorapote Uchoepaiboonvong Audit Committee which is an accounting expert as follows: In order to comply with Section 120 of the Public Limited Companies Act B.E. The audit committee considered and gave opinions to the Board of Directors. to give approval The Board of Directors deems it appropriate to propose the shareholders to consider appointing auditors from Dharmniti Auditing Company Limited to be the Company's auditors for the year 2025. There are 5 auditors as follows: (1) Ms. Thanyaporn Tangtanopai, CPA No. 9169 and/or (2) Mr. Suwat Maneekanoksakul, CPA No. 8134 and/or (3) Ms. Arisa Chumvisut, Certified Public Accountant No. 9393 and/or Mr. Peradate Pongsathiansak CPA No. 4752 and/or Ms. Chotima Kitsirakorn CPA No. 7318 in the event that such auditor is unable to perform his/her duties, Dharmniti Auditing Company Limited shall have the power to appoint another certified auditor of the Company. Dharmniti Auditing Co., Ltd. can perform the duties on their behalf. The auditors and auditors named above have no relationship and no conflict of interest with the Company, its subsidiaries, executives, major shareholders or those related to such persons in any way and agreed to determine the audit fee for the year 2025 in the total amount not exceeding 1,300,000. Baht (One million three hundred thousand baht only.). The Committee shall have the power to determine special expenses on case basis.

The meeting chairman gave shareholders an opportunity to ask questions and express opinions. It appeared that no shareholders asked questions. The Chairman then proposed that the meeting consider voting.

In this agenda, there were 46 shareholders attending the meeting, holding a total of 396,658,594 shares.

Resolution of the meeting: The meeting has considered A unanimous resolution of the total number of votes of the shareholders attending the meeting and casting their votes. Approved the appointment of Ms. Thanyaporn Tangthanopchai and/or Mr. Suwat Maneekanoksakul and/or Ms. Arisa Chumvisut and/or Mr. Peradate Pongsathiansak and/or Ms. Chotima Kitsirakorn of Dharmniti Auditing Co., Ltd. as the auditors for the year 2025 with audit fees. account in the amount not exceeding 1,300,000 baht according to the proposed details with the following votes:

- Approved	396,648,594 votes, equivalent to	99.9896 percent
- Disapproved	10,000 votes, equivalent to	0.0025 percent
- Abstain	0 votes, equivalent to	0.0000 percent
- Voided ballot	0 votes, equivalent to	0.0000 percent

Agenda 8 Other matters

The chairman of the meeting Give shareholders an opportunity to ask questions. and comment further When no shareholder proposed any matter for the meeting to consider.

Question: Mr. Hangchai Akkhawasakun expressed encouragement and concern for all shareholders and directors, given the situation in the Thai stock market. This has resulted in greater difficulties in 2025 compared to 2024. Therefore, they urged the directors to work harder, as the Company will be facing an unexpected trade war (referring to the earthquake situation in Thailand). They emphasized that the Thai stock market remains a national asset that sustains Thailand. They requested the Risk Management Committee and all Executive Committees to prioritize the Company's management. They also inquired about the Company's contingency plans for the ongoing trade war in the Thai stock market and how it plans to cope with future events.

Answer: Mr. Pala Sukhawet, Chairman of the Board clarified that the Company is also concerned about the potential impact of the trade war on its operations. Therefore, the Company is striving to adapt to potential future situations. Regarding investments, the Company anticipates that they will generate long-term benefits, including reduced expenses for warehouse rentals and transportation. Consequently, the Company believes that the long-term investment in the new Warehouse and Distribution Center Project (ULT) will become a primary source of revenue for the Company, along with the new businesses it has invested in. The Company will manage its operations with increased caution.

Mr. Peeraphon Suwannapasri, Managing Director further clarified that the Company has been monitoring factories investing in Thailand according to the announcements of the Thailand Board of Investment (BOI) to expand its customer base within these groups. The customer base is divided into two parts:

- 1) Businesses relocating to Thailand and using chemicals within Thailand, such as Chinese factories involved in certain types of steel. The Company has already benefited to some extent from this customer group.
- 2) Businesses establishing operations in Thailand solely to utilize the privileges offered by the Thailand Board of Investment (BOI). The Company will not sell products to this group, as they are semi-finished goods businesses that import for assembly and export to third countries. Currently, there are quite a few factories of this type.

Furthermore, regarding the expansion of the customer base in the EEC area, the Company has discussed and inquired with its trading partners about the extent to which the trade war will affect them. The Company's reliance on customer groups that use products and export to the United States is no more than 5% of the Company's sales. In the future, the Company aims to further expand its customer base by leveraging its new Warehouse and Distribution Center Project (ULT) in Rojana Laem Chabang to support exports to China and/or Japan, thereby mitigating risks.

Questions Mr. Thitiphong Soponudomphorn, expressed concern for the Company due to potential economic conditions that could impact it, particularly regarding borrowing. Despite the Company having a total revenue (TR) and promissory notes (PN) amounting to THB 500 million, compared to a capital base of THB 700-800 million, the difference is significant. Therefore, they urged the Company to use funds cautiously and requested that the Company manage cash flow and credit term risks effectively.

Answer: Mr. Pala Sukhawet, Chairman of the Board, expressed gratitude to the shareholder for their concern, stating that the Company will make its best efforts to safeguard the Company's interests.

The Chairman of the meeting thanked the shareholders for taking the time to attend this meeting and adjourned the meeting at 11:50 a.m.

(Mr. Pala Sukhawet)
Chairman of the Meeting

(Miss Thawinan Borirak)
Meeting Recorder