

**Minutes of the Annual General Meeting of Shareholders 2026
Begistics Public Company Limited**

Begistics Public Company Limited (“the Company”) held its 2026 Annual General Meeting of Shareholders via electronic means only (E-AGM) on April 24, 2026, at 2:00 PM, in accordance with the Electronic Meeting Act B.E. 2563 (including amendments) and other relevant laws and regulations. The meeting was broadcast live from the meeting room of Begistics Public Company Limited, located at 193/143, 35th Floor (Zone D), Lake Ratchada Office Complex, Ratchadaphisek Road, Khlong Toei Subdistrict, Khlong Toei District, Bangkok 10110.

The committee members attended the meeting.

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| 1. Pol.Lt.Gen.Somkid | Boontanom | Independent Director, Chairman of the Board
(Meeting via electronic means) |
| 2. Miss Suttirat | Leeswadtrakul | Director, First Vice President of the Company
Chairman of the Nomination and Remuneration
Committee and Executive Director |
| 3. Pol.Mal.Gen. Prapass | Piyamongkol | Independent Director, Second Vice President of the
Company, and Chairman of the Audit Committee
(Meetings via electronic means). |
| 4. Mr.Panya | Boonyapiwat | Director, Chairman of the Executive Committee,
Chairman of the Risk Management Committee,
and Chief Executive Officer |
| 5. Mr.Pairoj | Waiwanijchakij | Directors, Executive Committee, and Risk Management
Committee. |
| 6. Mr.Jakkarat | Lertopas | Independent directors and members of the Nomination
and Remuneration Committee.
(Meetings via electronic means). |
| 7. Ms. Chayasinee | Tienthong | Independent Directors and Audit Committee
(Meeting via electronic means) |
| 8. Mr. Wiriya | Chinwiriya | Independent directors, audit committee,
Risk management committee,
and the Nomination and Remuneration Committee
(meetings via electronic means) |

Executives invited to attend the meeting.

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| 1. Miss Peeraya | Pothiprasart | Chief Financial Officer |
| 2. Mrs.Yuppadee | Koopedngarm | Chief Support Officer and Company Secretary |
| 3. Mr.Attapol | Sanont | Director of Accounting and Finance |

Auditor

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| 1. Miss Pim-on | Kriusittiwong | AMT Associates Office (Meeting via electronic means) |
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Independent external legal counsel and vote counting auditors from the company.

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| 1. Mr.Thammarat | Saengchan | Independent external legal counsel, M&T Law Office Co., Ltd.
(Meeting via electronic means) |
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Representatives from the Thai Investors Association volunteer to protect shareholders' rights.

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| 1. Miss Vilai | Siripoonkiatikul | (Meeting via electronic means) |
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Observers at the Annual General Meeting of Shareholders from the Stock Exchange of Thailand.

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| 1. Mr. Guntapon | Gebngern | (Meeting via electronic means) |
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The Company invited legal counsel, Mr. Thammarat Saengchan from M&T Law Office Co., Ltd., to observe and verify the vote counting for each agenda item, to ensure that the meeting was conducted transparently in accordance with the law and company regulations.

The Company has already informed shareholders in advance about the meeting format, including the guidelines and procedures for participating in the meeting electronically, proxy procedures, the link for joining the meeting for registration, and the meeting invitation letter. For this meeting, the company has engaged OJ International Co., Ltd. to manage the electronic meeting using the OJ E-AGM system for participation and voting (E-Voting). This system meets the standards and procedures stipulated in the Electronic Meeting Act B.E. 2563 (2020) and the Ministry of Digital Economy and Society Announcement B.E. 2563 (2020) regarding security standards for electronic meetings, as well as other relevant laws, regulations, and guidelines. Furthermore, the company has recorded the meeting as a video recording.

The Company has a total of 8 directors. All 8 directors attended the meeting, representing 100% attendance.

This Annual General Meeting of Shareholders has a total of 9 agenda items. The company gave shareholders the opportunity to propose agenda items in advance from October 6, 2025, to January 30, 2026. However, no shareholders proposed any agenda items. The company also published the meeting invitation documents on its website more than 28 days prior to the meeting, on March 20, 2026, and sent physical invitation letters to shareholders at least 21 days prior to the meeting, allowing shareholders sufficient time to review the information. Shareholders were also given the opportunity to submit questions regarding the agenda items in advance, but no questions were submitted.

The meeting will begin at 2:00 PM.

Pol.Lt.Gen.Somkid Boontanom, Chairman of the Board of Directors, presided over the meeting and delivered the opening remarks at 2:00 PM. The Chairman assigned Ms. Winatda Puangveerakul to act as the meeting facilitator. Company staff informed the meeting that a total of 31 shareholders attended the 2026 Annual General Meeting, both in person and by proxy, representing a total of 2,785,069,764 shares, or 34.49426088% of the total issued shares of 8,074,009,105 shares.

Company officials then explained the voting procedure to the meeting, the key points of which are summarized as follows:

Voting guidelines at shareholder meetings.

1. Since this meeting is being held electronically, no voting ballots will be printed for participants.
2. To vote, shareholders are requested to go to the E-Voting window to cast their vote on each agenda item within the allotted time of 1 minute. After selecting your vote, a pop-up will appear asking for confirmation. Please click OK to confirm your vote.
3. If a shareholder wishes to change their vote, they can do so by selecting a new vote. If the agenda item has already been closed for voting, shareholders cannot vote or change their vote. The company will deduct any dissenting or abstention votes from the total votes cast at the meeting. The remaining votes will be considered as votes in favor of that agenda item. Under the Public Company Limited Act B.E. 2535, a majority vote of shareholders present and voting will be considered the deciding vote (invalid ballots will not be counted). If there is a tie vote, the chairman of the meeting will cast an additional vote as the deciding vote. For participants joining via mobile devices or tablets, please switch from Zoom back to Chrome to cast your vote using the E-Voting menu.
4. Once you have finished voting, please return to the E-meeting window (Zoom program) to continue watching and listening to the meeting.
5. The system will compile the scores by counting the total votes from those who voted via E-Voting and those who voted in advance via proxy documents.

Vote counting and announcement of results.

The Company will explain the voting method to the meeting attendees before voting begins on each agenda item. Company staff will count the votes for each item. The results of the vote on each item will be announced before proceeding to the next item. The number of attendees for each item may vary as some shareholders may join the meeting or leave early. The company has appointed external legal counsel to oversee and verify the vote counting process to ensure that the shareholder meeting is transparent, legally compliant, and in accordance with the company's regulations. Attendees may ask questions related to the agenda item under consideration.

Shareholders who wish to ask questions by typing them as follows:

1. Please go to the Chat menu in Zoom to type your message.
2. Press the Enter key to send the message to the system.

If shareholders wish to ask questions via conversation. This can be done as follows:

1. Go to the Participant menu below and press the Raise Hand button.
2. When your name is called, the officer will unmute your microphone for you to ask a question. You must unmute and unmute your microphone on your device. If a shareholder is unable to speak through the microphone within 1 minute, please type your question via the chat channel so that the moderator can read the question aloud for you.
3. Before asking any question, whether via text message or chat, please kindly state your full name and indicate whether you are attending in person or as a proxy for a shareholder before beginning the questioning process. This is to ensure accurate and complete meeting minutes.
4. The Company provides an opportunity for attendees to submit questions for each agenda item. If no attendee submits a question within 2 minutes, the meeting will proceed. Shareholders with further questions can type them in via the chat channel, and staff will read your questions later.
5. The meeting organizer will give shareholders an opportunity to ask questions regarding the voting rules.

The Company will publish the minutes of the shareholders' meeting, along with the voting results for each agenda item, on the company's website within 14 days of the meeting date.

The Chairman then assigned Ms. Winatda Puangveerakul, Administrative and Coordination Officer (Secretariat Office), to conduct the meeting and present the following agenda items for consideration:

Agenda 1 Consider and approve the minutes of the Annual General Meeting of Shareholders held on April 25, 2025.

The meeting facilitator reported to the meeting that the Company had prepared the minutes of the Annual General Meeting of Shareholders for 2025, held on April 25, 2025. A copy of these minutes has been sent to shareholders along with the invitation letter for the 2026 Annual General Meeting of Shareholders. The Board of Directors believes that the minutes of the 2025 Annual General Meeting of Shareholders held on April 25, 2025, have been recorded correctly and completely, and therefore deems it appropriate to propose that the shareholders' meeting approve these minutes.

Prior to the vote, the meeting facilitator gave shareholders the opportunity to ask questions and express their opinions. When it became apparent that no shareholders had any further questions, the facilitator proposed that the meeting proceed to a vote.

This agenda item requires approval from the shareholders' meeting by a majority vote of the shareholders present and entitled to vote. For this agenda item, 31 shareholders attended the meeting, both in person and by proxy, representing a total of 2,785,069,764 shares, or 34.49426088% of the total issued shares of 8,074,009,105 shares.

Meeting resolution The Annual General Meeting of Shareholders 2026 considered and unanimously approved the minutes of the Annual General Meeting of Shareholders 2025, held on April 25, 2025, as presented above in all respects, with the following votes:

Agree	2,785,069,764 shares	Percentage	100.00000000
Disagree	0 shares	Percentage	0.00000000
Abstain from voting	0 shares	Percentage	0.00000000
Invalid card	0 shares	Percentage	0.00000000

Pol.Lt.Gen.Somkid Boontanom, the chairman of the meeting, summarized the resolutions. The 2026 Annual General Meeting of Shareholders unanimously approved the minutes of the 2025 Annual General Meeting of Shareholders, held on April 25, 2025, with the consent of all shareholders present and entitled to vote.

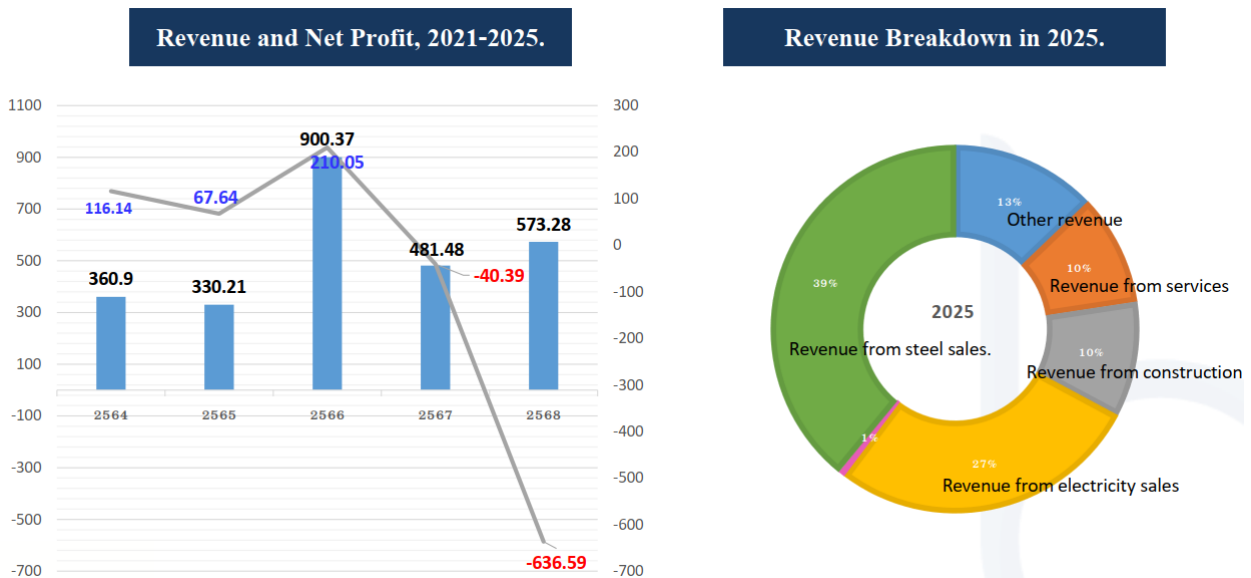
Agenda 2 Acknowledge the company's performance results for the year 2025.

The meeting facilitator reported to the attendees that the company had summarized its past performance and significant changes that occurred in 2025, as detailed in the Annual Report 56-1/Annual Report 2025 (One Report 2025), which is available via a QR code sent with this shareholder meeting invitation.

This document is prepared in accordance with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand (Attachment 2), and the Board of Directors has deemed it appropriate to propose it to the Annual General Meeting of Shareholders in 2026 for acknowledgment of the company's performance in 2025.

Mr.Attapol Sanont, Director of Accounting and Finance, reported the company's performance for the year 2025 to the meeting as follows:

Performance results for 2025 compared to 2021-2025.



Revenue

The Company's total revenue for the years ended December 31, 2025 and 2024 was 573.28 million baht and 481.48 million baht, respectively. This represents an increase of 91.80 million baht, or 19.07%, compared to 2024, primarily due to the inclusion of steel sales revenue of 224.04 million baht in 2025 (which was absent in 2024).

Other revenue for the year ended December 31, 2025, totaled 73.67 million baht. This represents a decrease of 55.66 million baht, or 43.03%, compared to other revenue for the year ended December 31, 2025, primarily due to the inclusion of a 31.85 million baht gain from the sale of investments in associate companies in 2024, which was absent in 2025.

Expenses

The Company had total expenses for the years ended December 31, 2025 and 2024 of 1,210.69 million baht and 539.71 million baht, respectively, representing an increase of 670.89 million baht, or 124.31%. This is because in 2025, ending December 31, service expenses totaled 439.26 million baht, an increase of 206.86 million baht, or 89.01%, due to the inclusion of a cost of steel sales of 220.86 million baht in 2025, which was absent in 2024.

In 2025, ending December 31, there was a loss from impairment of goodwill of 369.41 million baht, which was absent in 2024, as well as a loss from revaluation of goods of 69.49 million baht (Renewable Energy Certificates - RECs), which was absent in 2024, and a loss from the sale of investments in subsidiaries of 75.69 million baht in 2025.

Net Profit

The Company reported a net loss for the year 2025 ended December 31. The company had a net loss of 636.58 million baht, an increase of 596.18 million baht or 1,475.82% from 2024 ended December 31. This was partly due to losses from impairment of goodwill of 369.41 million baht, losses from revaluation of assets of 69.49 million baht (Renewable Energy Certificates), and losses from the sale of investments in subsidiaries of 75.69 million baht.

Assets

The Company had total assets for the year ended December 31, 2025, of 5,609.95 million baht, a decrease of 765.26 million baht, or 12.00 percent, from the previous year.

Current assets increased by 45.82 million baht from the previous year, or 2.57 percent, mainly due to a decrease in projects under development of 231.76 million baht (pool villa project in Phuket).

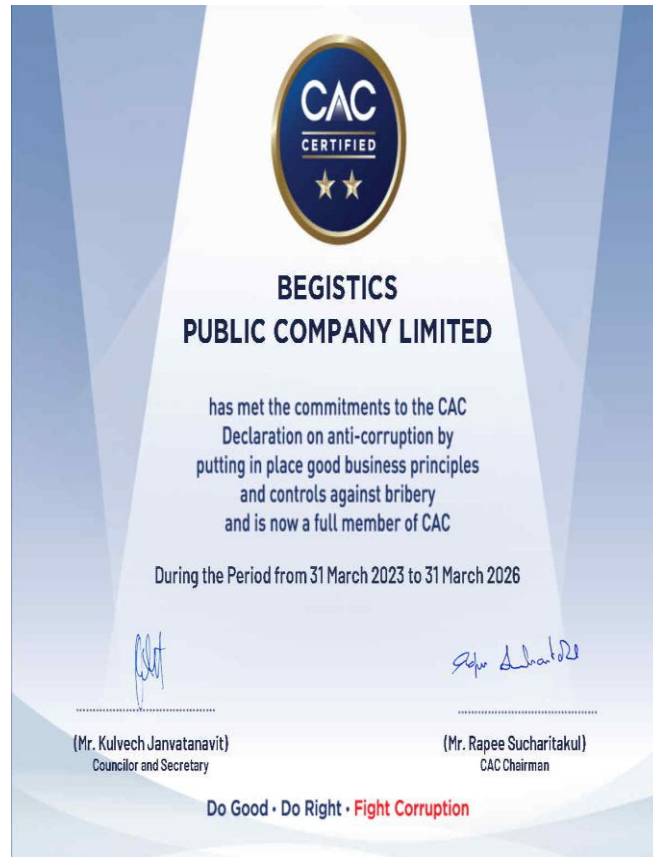
Non-current assets decreased by 811.08 million baht from the previous year, or 17.66 percent, mainly due to a decrease in goodwill of 369.34 million baht, a decrease in land, buildings and equipment – net of 339.43 million baht, and a decrease in investment properties of 215.76 million baht.

Liabilities

The Company had total liabilities for the year ended December 31, 2025, of 1,893.75 million baht, a decrease of 182.07 million baht or 8.77 percent from the previous year. This was due to a decrease in trade payables and other current payables, a decrease of 101.56 million baht, and a decrease in debentures of 58.60 million baht.

Shareholders' Equity

The Company had shareholders' equity for the year ended December 31, 2025, of 3,716.20 million baht, a decrease of 583.18 million baht, or 13.56 percent, from the year ended December 31, 2024. This decrease was mainly due to the Company having a net loss attributable to the parent company for the year of 450.77 million baht.



Mr. Panya Boonyapiwat, Chairman and Chief Executive Officer, further informed the meeting that Begistics Public Company Limited has signed a Declaration of Intent to join the Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC) to demonstrate its commitment to combating corruption and preventing any instances of corruption within the company, whether stemming from its business operations or the actions of its employees. On March 31, 2023, the Thai Institute of Directors (IOD) approved the renewal of Begistics Public Company Limited's membership in the CAC, marking its second renewal. This membership is valid for three years, until March 31, 2026. Following this declaration of intent to join the CAC, the company has now applied for its third renewal of CAC membership.

The Company has established a written anti-corruption policy and measures, as well as a whistleblower protection policy, to provide clear guidelines that all directors, executives, and employees must adhere to. The Company provides the following channels for reporting corruption:

E-mail	whistleblowing@begistics.co.th
Post office :	Chairman of the Board/Chief Audit Officer Begistics Public Company Limited, 193/143, 35 th Floor (Zone D), Lake Ratchada Office Complex, Ratchadaphisek Road, Khlong Toei Subdistrict, Khlong Toei District, Bangkok 10110.
Telephone	02-096-4999

To ensure a thorough investigation of complaints and whistleblowers regarding illegal activities, inaccuracies in financial reporting, flawed internal control systems, violations of rights, or unethical conduct by management and employees, the company will maintain the confidentiality of such reports and the whistleblower will be protected by the company.

The meeting facilitator gave shareholders the opportunity to ask questions and express their opinions. No shareholders asked any further questions. Since this agenda item was for informational purposes only, no vote was required.

The meeting acknowledged the company's performance results for the year 2025 as presented above. For this agenda item, 31 shareholders attended the meeting, both in person and by proxy, representing a total of 2,785,069,764 shares, or 34.49426088% of the total issued shares of 8,074,009,105 shares.

Agenda 3 Consider and approve the company's financial position statement and income statement for the fiscal year ended December 31, 2025.

The meeting organizers reported that, pursuant to Section 112 of the Public Company Limited Act B.E. 2535 (1992) and Articles 55 and 56 of the Company's Regulations, the company is required to prepare a balance sheet and profit and loss statement for presentation to the Annual General Meeting of Shareholders for approval. The company has completed the balance sheet and profit and loss statement for the fiscal year ended December 31, 2025, and it has been audited by the company's auditors and found to be accurate and complete in all material respects in accordance with financial statement reporting standards. The Audit Committee and the Board of Directors have reviewed and deemed the statement accurate, complete, and sufficient in accordance with generally accepted accounting principles. Therefore, they propose to the Annual General Meeting of Shareholders in 2026 for approval of the balance sheet and profit and loss statement for the fiscal year ended December 31, 2025.

The Audit Committee Meeting No. 1/2026, held on Friday, February 27, 2026, reviewed the Company's financial statements and income statement for the fiscal year ended December 31, 2025. These financial statements were audited by Ms. Jarunee Nuamnae, Certified Public Accountant No. 5596, auditor of A.M.T. Associates. The auditor's report expressed a qualified opinion with emphasis paragraphs, the key points of which are summarized as follows:

Miss Peeraya Pothiprasart, Chief Accounting and Financial Officer, summarized the key details of the Company's separate profit and loss statement for the year ended December 31, 2025 for the meeting's information as follows: The Company had total revenue of 573.28 million baht, an increase of 91.80 million baht from the previous year. The Company had total expenses of 1,210.69 million baht, an increase of 670.89 million baht from the previous year. The Company had a net profit (loss) for the year 2025 of (636.58) million baht, an increase of 596.18 million baht from the previous year.

(Unit: Thousand Baht)

Profit and Loss Statement	Compared to last year.			
	2025	2024	Increase (decrease)	%
Revenue from services	55,911.81	61,080.46	(5,168.65)	(8.46%)
Revenue from construction	58,553.57	41,147.17	17,406.40	42.30%
Revenue from electricity sales	157,659.58	236,779.72	(79,120.13)	(33.42%)
Revenue from raw water sales	3,429.99	13,124.86	(9,694.87)	(73.87%)
Revenue from steel sales.	224,045.68	-	224,045.68	100.00
Other revenue	73,687.06	129,349.17	(55,662.10)	(43.03%)
Total revenue	573,287.70	481,481.38	91,806.32	19.07%
Service expenses	439,265.47	232,398.57	206,866.90	89.01%
Selling and administrative expenses	131,506.74	156,047.35	(24,540.61)	(15.73%)
Loss from sale of assets	-	8,821.95	(8,821.95)	(100.00%)
Loss from exchange rate fluctuations	19,178.80	-	19,178.80	100.00%
Loss from impairment of intangible assets	-	81,686.64	(81,686.64)	(100.00%)
Loss from impairment of other non-current financial assets	369,341.52	5,000.00	369,341.52	100.00%
Doubtful debts	-	995.95	(5,000.00)	(100.00%)
Cost of financing	75,700.00	54,760.30	75,700.00	100.00%
Total expenses	6,872.82	539,710.76	6,872.82	100.00%
Share of profit (loss) from investments in associate companies	48,663.89	(1,250.21)	47,667.93	4,786.16%
Profit (loss) before income tax	69,495.77	(59,479.59)	69,495.77	100.00%
(Expenses) Income tax revenue	50,584.63	19,082.51	(4,175.67)	(7.63%)
Net profit (loss)	1,210,609.64	(40,397.08)	670,898.88	124.31%

Miss Peeraya Pothiprasart, Chief Financial Officer, summarized the details of the company's consolidated financial statements for the fiscal year ended December 31, 2025. The company had total assets of 5,609.95 million baht, a decrease of 765.26 million baht from the previous year. The company had total liabilities of 1,893.75 million baht, a decrease of 182.07 million baht from the previous year. Shareholders' equity was 3,716.20 million baht, a decrease of 583.18 million baht from the previous year.

(Unit: Thousand Baht)

Statement of Financial Position	Compared to last year.			
	2025	2024	Increase (decrease)	%
Current Assets	1,828,244.71	1,782,421.84	45,822.86	2.57%
Non-Current Assets	3,781,714.71	4,592,800.68	(811,085.97)	(17.66%)
Total Assets	5,609,959.41	6,375,222.52	(765,263.11)	(12.00%)
Current Liabilities	392,906.53	509,454.82	(116,548.29)	(22.88%)
Non-Current Liabilities	1,500,850.28	1,566,380.96	(65,530.68)	(4.18%)
Total Liabilities	1,893,756.81	2,075,835.78	(182,078.97)	(8.77%)
Shareholders' Equity	3,716,202.60	4,299,386.74	(583,184.14)	(13.56%)
Total Liabilities and Shareholders' Equity	5,609,959.41	6,375,222.52	(765,263.11)	(12.00%)

The meeting facilitator further reported to the meeting that the Board of Directors meeting No. 1/2025, held on Friday, February 27, 2026, considered the financial statements and income statement and found no differing opinions from the Audit Committee. Therefore, it is deemed appropriate to propose to the Annual General Meeting of Shareholders 2026 for consideration and approval of the company's financial statements and income statement for the fiscal year ended December 31, 2025, which have been audited and certified by the company's auditors.

Prior to the vote, the meeting organizers gave shareholders an opportunity to ask questions and express their opinions.

Mr. Patatit Indradat, proxy for shareholders (Brooker Group Public Company Limited) (meeting via electronic means), asked the shareholders' meeting to provide further clarification on the financial statements as follows: (1) loss from sale of investment in subsidiary companies; (2) cash received from sale of goods, equipment and right-of-use assets.

Miss Peeraya Pothiprasart, Chief Accounting and Financial Officer, explained to the shareholders' meeting that (1) the loss from the sale of investment in a subsidiary company amounting to 75.6 million baht resulted from the sale of all ordinary shares of Theppruttha Company Limited, totaling 357,000 shares, representing 51 percent of all issued and sold shares in 2025.

(2) Cash received from the sale of buildings, equipment and right-of-use assets. In 2025, the Company had cash received of 85.2 million baht from the sale of land of a subsidiary of Begistics Public Company Limited.

Since no shareholders had any further questions, the meeting facilitator proposed that the meeting proceed to a vote.

This agenda item requires approval from the shareholders' meeting by a majority vote of the shareholders present and entitled to vote. For this agenda item, 31 shareholders attended the meeting, both in person and by proxy, representing a total of 2,785,069,764 shares, or 34.49426088% of the total issued shares of 8,074,009,105 shares.

Meeting The Annual General Meeting of Shareholders for 2026 considered and, by a resolution majority vote, approved the Company's financial statements and profit and loss statement for the fiscal year ended December 31, 2025, as detailed above, with the following votes:

Agree	2,785,069,761	shares	Percentage	99.99999989
Disagree	3	shares	Percentage	0.00000011
Abstain from voting	0	shares	Percentage	0.00000000
Invalid card	0	shares	Percentage	0.00000000

Pol.Lt.Gen.Somkid Boontanom, the chairman of the meeting, summarized the resolutions. The Annual General Meeting of Shareholders for 2026 approved the company's financial statements and profit and loss statement for the fiscal year ended December 31, 2025, with a majority vote of the shareholders present and entitled to vote.

Agenda 4 Consider approving the suspension of net profit allocation to legal reserves and the suspension of dividend payments for the year 2025.

The meeting facilitator reported that, pursuant to Section 116 of the Public Company Limited Act B.E. 2535 (1992), the company is required to allocate a reserve fund ("legal reserve fund") of at least 5% of the annual net profit after deducting accumulated losses brought forward (if any), until such reserve fund amounts to at least 10% of the registered capital. This reserve fund cannot be used to pay dividends. For the fiscal year ended December 31, 2025, the company's separate financial statements showed a loss of 59 million baht. Therefore, it was proposed that consideration be given to suspending the allocation of net profit to the legal reserve fund and suspending the payment of dividends for the company's performance for the year ended December 31, 2025.

The Company has a policy of paying dividends to common shareholders at a rate of not less than 30% of net profit after corporate income tax of the separate financial statements and after deducting legal reserves and other accumulated funds as determined by the company. However, such dividend payment may be subject to change depending on the financial position, operating results, investment plans, future needs and other appropriate considerations as deemed necessary by the Board of Directors and/or the company's shareholders.

Dividend payment data for the past 5 years.

Details	2021	2022	2023	2024	2025 Year of proposal
Dividend payment (Baht : Share)	-	-	-	-	-
1. Annual dividends	None	None	None	None	None
Dividend payout ratio to net profit	-	-	-	-	-

Note: The Company continues to have accumulated losses and therefore will not be paying dividends.

The Board of Directors meeting No. 1/2026, held on Friday, February 27, 2026, considered and deemed it appropriate to propose to the Annual General Meeting of Shareholders 2026 for consideration and approval the suspension of the allocation of legal reserves and the suspension of dividend payments for the 2025 fiscal year.

Prior to the vote, the meeting facilitator gave shareholders the opportunity to ask questions and express their opinions. When it became apparent that no shareholders had any further questions, the facilitator proposed that the meeting proceed to a vote.

This agenda item requires approval from the shareholders' meeting by a majority vote of the shareholders present and entitled to vote. For this agenda item, 31 shareholders attended the meeting, both in person and by proxy, representing a total of 2,785,069,764 shares, or 34.49426088% of the total issued shares of 8,074,009,105 shares.

Meeting resolution The Annual General Meeting of Shareholders for 2026 considered and unanimously resolved to waive the allocation of net profit to legal reserves and to waive the payment of dividends for the year 2025, as detailed above, with the following votes:

Agree	2,785,069,764	shares	Percentage	100.00000000
Disagree	0	shares	Percentage	0.00000000
Abstain from voting	0	shares	Percentage	0.00000000
Invalid card	0	shares	Percentage	0.00000000

Pol.Lt.Gen.Somkid Boontanom, the chairman of the meeting, summarized the resolutions. The Annual General Meeting of Shareholders for 2026 unanimously approved the suspension of the allocation of net profit to legal reserves and the suspension of dividend payments for the year 2025 by the shareholders present and entitled to vote.

Agenda 5 Consider approving the election of directors to replace those whose terms have expired in 2026.

Because this agenda item involves a conflict of interest Pol.Lt.Gen.Somkid Boontanom, the chairman of the meeting, the facilitator invited Ms. Suthirat Leesawatrakul, the first vice chairman, to chair the meeting for this agenda item.

The meeting facilitator reported to the meeting that, pursuant to Section 71 of the Public Company Limited Act B.E. 2535 and Article 18 of the Company's Articles of Association, at every annual general meeting, at least one-third (1/3) of the directors must retire. If the number of directors cannot be divided into three parts, then the number closest to one-third (1/3) may retire. In the first and second years after the company's registration, directors who must retire will be determined by lottery. In subsequent years, the directors who have served the longest will retire. Retired directors may be re-elected. Individuals nominated to serve as directors must undergo a thorough and careful screening process to ensure that they possess the necessary qualifications for the company's business.

The following are the names of the board members whose terms of office expire in 2026:

1. Pol.Lt.Gen.Somkid Boontanom Independent director and chairman of the compar
2. Mr.Jakkarat Lertopas Independent directors and members of the Nomination and Remuneration Committee.
3. Ms.Chayasinee Tienthong Independent directors and audit committee members.

For the 2026 Annual General Meeting of Shareholders, the Company provided shareholders with the opportunity to nominate suitable individuals for election as company directors. This nomination period was from October 6, 2025, to January 30, 2026, for consideration by the Nomination and Remuneration Committee and the Board of Directors. However, no shareholders nominated any directors for selection.

The Nomination and Remuneration Committee No 1/2025 held on Thursday, February 12, 2025, as assigned by the Board of Directors (excluding directors with a conflict of interest in this agenda item), considered the suitability, knowledge, abilities, and work experience of individuals deemed suitable for election as directors of the company. The nominees have undergone a thorough and careful screening process in accordance with company regulations and meet the relevant requirements and are appropriate for the company's business. To ensure that the nominees possess the necessary qualifications for the company's business and meet the requirements of the Public Company Act B.E. 2535 for directors whose terms have expired, the committee resolved that the Board of Directors should propose to the Annual General Meeting of Shareholders in 2025 for consideration and approval the re-election of the directors whose terms have expired to serve another term, as well as their continued holding of their existing positions.

The Board of Directors meeting No. 1/2026, held on Friday, February 27, 2026, excluding directors and those with a vested interest in this agenda item, considered and resolved, in accordance with the recommendation of the Nomination and Remuneration Committee, to propose to the Annual General Meeting of Shareholders 2026 for consideration and approval the re-election of directors whose terms have expired for another term. The individuals nominated for these positions have undergone a thorough and careful screening process in accordance with the company's established procedures. They possess the necessary qualifications and are

suitable for the company's business operations, ensuring that the nominated individuals are appropriately qualified.

The committee has considered the matter and determined that the individuals nominated to serve as independent directors meet the qualifications stipulated in the relevant laws regarding independent directors, are capable of providing independent opinions in accordance with relevant criteria, and are therefore permitted to continue in their existing positions as follows:

1. Pol.Lt.Gen.Somkid Boontanom Independent director and chairman of the compar
2. Mr.Jakkarat Lertopas Independent directors and members of the Nomination and Remuneration Committee.
3. Ms.Chayasinee Tienthong Independent directors and audit committee members.

Prior to the vote, the meeting organizers gave shareholders an opportunity to ask questions and express their opinions.

Ms.Vilai Siripoonkiatikul, representative of the Thai Investors Association and volunteer shareholder rights advocate (meeting via electronic means), inquired of the shareholders' meeting whether the three directors retiring in 2026 were all independent directors and had served no more than three terms, or nine years.

The meeting facilitator clarified to the shareholders' meeting that the three directors retiring in 2026 are all independent directors and have served for no more than three terms, or nine years.

Since no shareholders had any further questions, the meeting facilitator proposed that the meeting proceed to a vote.

This agenda item will involve voting to elect individual directors to replace those who have retired from their positions. This requires approval from the shareholders' meeting by a majority vote of the shareholders present and entitled to vote.

Meeting (1) The shareholders' meeting considered and unanimously resolved to approve resolution the reappointment of Pol.Lt.Gen.Somkid Boontanom, a director whose term had expired, to continue serving as a director for another term, in accordance with all details proposed above, with the following votes:

Thirty-one shareholders attended the meeting, both in person and by proxy, representing a total of 2,785,069,764 shares, or 34.49426088% of the total issued shares of 8,074,009,105 shares.

Agree	2,785,069,764	shares	Percentage	100.00000000
Disagree	0	shares	Percentage	0.00000000
Abstain from voting	0	shares	Percentage	0.00000000
Invalid card	0	shares	Percentage	0.00000000

Meeting (2) The shareholders' meeting considered and unanimously resolved to approve resolution the appointment of Mr. Chakkarat Lertopas, a director whose term had expired, to continue serving as a director for another term, in accordance with all the details proposed above, with the following votes:

Thirty-one shareholders attended the meeting, both in person and by proxy, representing a total of 2,785,069,764 shares, or 34.49426088% of the total issued shares of 8,074,009,105 shares.

Agree	2,785,069,764	shares	Percentage	100.00000000
Disagree	0	shares	Percentage	0.00000000
Abstain from voting	0	shares	Percentage	0.00000000
Invalid card	0	shares	Percentage	0.00000000

Meeting (3) The shareholders' meeting considered and unanimously resolved to approve resolution the appointment of Ms.Chayasinee Tienthong, a director whose term had expired, to continue serving as a director for another term, in accordance with all the details proposed above, with the following votes:

Thirty-one shareholders attended the meeting, both in person and by proxy, representing a total of 2,785,069,764 shares, or 34.49426088% of the total issued shares of 8,074,009,105 shares.

Agree	2,785,069,764 shares	Percentage	100.00000000
Disagree	0 shares	Percentage	0.00000000
Abstain from voting	0 shares	Percentage	0.00000000
Invalid card	0 shares	Percentage	0.00000000

Ms.Suttirat Leeswadtrakul, Chair of the meeting, for Agenda Item 5, summarizes the resolutions of the meeting. The Annual General Meeting of Shareholders for the year 2026 resolved to approve the appointment of directors to replace the directors whose terms have expired for the year 2026 on an individual basis, namely (1) Pol.Lt.Gen.Somkid Boontanom, (2) Mr.Jakkarat Lertopas, and (3) Ms.Chayasinee Tienthong, to serve as directors for another term and to continue to hold other positions as before, with unanimous votes of the shareholders present and entitled to vote.

For agenda 6 onwards, Pol.Lt.Gen.Somkid Boontanom, Chairman of the Board of Directors, will preside over the meeting.

Agenda 6 Consider and approve the remuneration schedule for directors for the year 2026.

The meeting facilitator reported to the meeting that Article 34 of the company's regulations stipulates that directors' remuneration and compensation shall be determined by the shareholders' meeting. Directors are entitled to compensation from the company in the form of awards, meeting fees, bonuses, or other benefits as determined by the regulations or by the shareholders' meeting, which may be set as a fixed amount or as a set guideline, and may be determined on a case-by-case basis or indefinitely until changes are made. In addition, they shall receive allowances and various benefits according to company regulations, without affecting the rights of company employees who are elected as directors to receive compensation and benefits as employees. The payment of compensation must not conflict with the qualifications of an independent director as stipulated by the Securities and Exchange Act.

The Nomination and Remuneration Committee meeting of the No. 1/2026, held on Thursday, February 12, 2026, considered and determined the remuneration of directors in accordance with the number of directors, the company's performance, the size of the business, the responsibilities, and the performance of each director. The remuneration is considered appropriate and comparable to leading companies on the Stock Exchange of Thailand and in the same industry, and is sufficient to attract and retain quality directors. Therefore, it was deemed appropriate to propose to the Board of Directors for consideration and submission to the Annual General Meeting of Shareholders for approval of the remuneration budget for the Board of Directors and its various sub-committees for the year 2026 (from January 1, 2026 to December 31, 2026), within a total limit not exceeding 3,000,000 baht (three million baht). This is the same rate as in 2025, and the remuneration policy remains the same as the previous year.

Directors' Compensation Policy 2025

Position	Board meeting allowance (Baht/meeting)	Director's remuneration rate (Baht/month)
Chairman of the Board	5,000	30,000
Vice President of the Company	5,000	20,000
Company Director	5,000	10,000
Chairman of the Audit Committee	5,000	20,000
Audit Committee	5,000	10,000
Chairman of the Nomination and Remuneration Committee	5,000	20,000
Nomination and Remuneration Committee	5,000	10,000
Chairman of the Board (who is not a company executive)	5,000	20,000
Board members (who are not executives of the company)	5,000	10,000

In cases where a director holds more than one position, they shall receive monthly remuneration at only the highest rate company directors shall not receive any other compensation beyond that mentioned above. However, to support directors in performing their duties effectively, the company has provided Directors and Officers' Liability Insurance, health insurance, and life insurance policies. Training and seminar expenses are covered by the company within the limits specified in the relevant company policies.

Other compensation for directors in 2026 (same as 2025): Group health insurance plan for inpatient and outpatient care (IPD+OPD), with a total annual premium not exceeding 50,000 baht (excluding VAT) per director.

For details regarding the scope of duties of the sub-committees and the directors' remuneration policy, please refer to the Annual Information Disclosure/Annual Report 2025 (Form 56-1 One Report) under the headings "Corporate Governance Structure" and "Key Performance Reports on Corporate Governance." The Company does not offer any entitlements to purchase ESOPs or any other benefits beyond those mentioned above.

At the Board of Directors meeting No. 1/2026 held on Friday, February 27, 2026, it was considered and resolved to propose to the Annual General Meeting of Shareholders 2026 for consideration and approval the remuneration of the directors for the year 2026 in an amount not exceeding 3,000,000 baht (three million baht only), as detailed above.

Prior to the vote, the meeting facilitator gave shareholders the opportunity to ask questions and express their opinions. When it became apparent that no shareholders had any further questions, the facilitator proposed that the meeting proceed to a vote.

This agenda item requires approval from the shareholders' meeting by a vote of at least two-thirds of the shareholders present and entitled to vote. For this agenda item, 31 shareholders attended the meeting, both in person and by proxy, representing a total of 2,785,069,764 shares, or 34.49426088% of the total issued shares of 8,074,009,105 shares.

Meeting The Annual General Meeting of Shareholders for 2026 considered and unanimously resolution approved the remuneration of the directors for the year 2025 within a total limit not exceeding 3,000,000 baht (three million baht only), as detailed above, with the following votes:

Agree	2,785,069,764	shares	Percentage	100.00000000
Disagree	0	shares	Percentage	0.00000000
Abstain from voting	0	shares	Percentage	0.00000000
Invalid card	0	shares	Percentage	0.00000000

Pol.Lt.Gen.Somkid Boontanom, the chairman of the meeting, summarized the resolutions. The Annual General Meeting of Shareholders for 2026 approved the remuneration of directors for the year 2026 in an amount not exceeding 3 million baht. In cases where a director holds more than one position, they will receive monthly remuneration at only the highest rate. This was approved by a unanimous vote of the shareholders present and entitled to vote.

Agenda 7 Consideration and approval of the appointment of auditors and determination of auditor's remuneration for the year 2026.

The meeting facilitator reported that Sections 120 and 121 of the Public Company Limited Act B.E. 2535 (1992) and Article 40 of the Company's Articles of Association stipulate that the Annual General Meeting of Shareholders shall consider appointing an auditor annually. The Annual General Meeting may reapply the same auditor, and the shareholders' meeting shall determine the audit remuneration. Furthermore, the auditor must not be a director, employee, or hold any other position within the company. In addition, the Capital Market Supervisory Board's regulations require listed companies to rotate auditors if the same auditor has reviewed, audited, or expressed an opinion on the company's financial statements for seven consecutive accounting years. A new auditor affiliated with the same auditing firm as the previous auditor may be appointed. However,

the company may only reapply an auditor who has ceased performing duties due to the auditor rotation process after at least five consecutive accounting years have elapsed since the date of their cessation of duties.

At the Audit Committee meeting No. 1/2026, held on Friday, February 27, 2026, the committee considered and selected A.M.T. Associates as the company's auditor for the year 2026, proposing the appointment of one of the following auditors:

- | | |
|-------------------------------------|--|
| 1) MRS. NATSARAK SAROCHANUNJEEN | Certified Public Accountant, Registration No. 4563 or |
| 2) Miss DARANEE SOMKAMNERD | Certified Public Accountant, Registration No. 5007 or |
| 3) Miss JARUNEE NUAMMAE | Certified Public Accountant, Registration No. 5596 or |
| 4) MR. SIRAMATE AKKHARACHOTKULLANUN | Certified Public Accountant, Registration No. 11821 or |
| 5) Ms. NATTAYA TUNGPRADIT | Certified Public Accountant, Registration No. 11591 |

AMT Associates and the nominated auditors have no relationship and/or interest with the Company/subsidiaries/management/major shareholders or persons related to them in a manner that would affect their independent performance of duty. Regarding the auditors' remuneration, the Audit Committee, having considered the obligations to review and audit the Company's financial statements, deemed it appropriate to set the audit fee for the Company, its subsidiaries, and associated companies for the year 2026 at a maximum of 6,000,000.00 THB (excluding VAT and other service fees). This amount does not include any other actual expenses directly related to the audit of the financial statements, which will be billed separately.

The Company uses the same audit firm to audit its seven direct and indirect subsidiaries for the year 2026. A.M.T. Associates is the proposed auditor, and the auditor has no relationship and/or interest with the company/subsidiaries/management/major shareholders or related parties. Furthermore, the first auditor, a key audit partner, has previously performed audits for the company for four fiscal years, from 2021 to 2025.

At the Board of Directors meeting No. 1/2026 held on Friday, February 27, 2026, the Board considered and resolved, in accordance with the opinion of the Audit Committee, to propose to the Annual General Meeting of Shareholders 2026 for consideration and approval the appointment of auditors and determination of auditor's remuneration for the year 2026, as detailed below:

(Unit: Baht)			
Audit fee	2026 (Year of proposal)	2025	2024
Audit fees for the annual consolidated financial statements and quarterly consolidated financial statement review fees of the company.	2,070,000	2,070,000	2,070,000
Other expenses are charged as actually incurred, such as photocopying fees. Travel expenses (including VAT)	-	-	-
Non-Audit Fee	2026 (Year of proposal)	2025	2024
Other service charges	-	-	-

The Company has no other service fees (non-audit fees) for the quarterly review of subsidiaries and associated companies, totaling approximately 1,810,000 baht, excluding other service fees (non-audit fees). The details are as follows:

(Unit: Baht)

Audit fees	2026 (Year of proposal)	2025	2024
Audit fees and quarterly review fees for subsidiaries and associated companies.	3,889,000	3,936,000	3,530,000
Number of subsidiary companies	7	10	10
Number of joint ventures	0	0	1
Includes audit service fees.	6,000,000	6,006,000	5,600,000

Note: The audit fee for the subsidiary company in 2026 may vary depending on the actual workload incurred during the year.

Prior to the vote, the meeting facilitator gave shareholders the opportunity to ask questions and express their opinions. When it became apparent that no shareholders had any further questions, the facilitator proposed that the meeting proceed to a vote.

This agenda item requires approval from the shareholders' meeting by a majority vote of the shareholders present and entitled to vote. For this agenda item, 31 shareholders attended the meeting, both in person and by proxy, representing a total of 2,785,069,764 shares, or 34.49426088% of the total issued shares of 8,074,009,105 shares.

Meeting **The Annual General Meeting of Shareholders for 2026 considered and unanimously resolution approved the appointment of the aforementioned auditors, from A.M.T. Associates, as the company's auditors for the year 2026, and set the auditors' remuneration for 2026 at a maximum of 6,000,000 baht, excluding other actual expenses incurred directly related to the audit of the financial statements, which will be charged separately, as detailed above, with the following votes:**

Agree	2,785,069,764 shares	Percentage	100.00000000
Disagree	0 shares	Percentage	0.00000000
Abstain from voting	0 shares	Percentage	0.00000000
Invalid card	0 shares	Percentage	0.00000000

Pol.Lt.Gen.Somkid Boontanom, the chairman of the meeting, summarized the resolutions. The Annual General Meeting of Shareholders for 2026 approved the appointment of A.M.T. Associates as the auditor and determined the auditor's remuneration for 2026 to be no more than 6,000,000 baht (six million baht). This amount excludes other actual expenses directly related to the audit of the financial statements, which will be charged separately. The resolution was passed unanimously by the shareholders present and entitled to vote.

Agenda 8 **Consider and approve the reduction of the company's registered capital by 4,941,291,714.84 baht, from the original registered capital of 26,902,595,629.08 baht to 21,961,303,914.24 baht, by canceling 2,422,201,821 unissued ordinary shares with a par value of 2.04 baht (two baht and four satang) per share, and approve the amendment to Article 4 of the company's Memorandum of Association to reflect the reduction of the company's registered capital.**

The meeting administrator reported to the meeting that the company's registered capital would be reduced by 4,941,291,714.84 baht, from the original registered capital of 26,902,595,629.08 baht to 21,961,303,914.24 baht. This reduction will be achieved by canceling 2,422,201,821 unissued ordinary shares with a par value of 2.04 baht per share. These shares are newly issued ordinary shares intended to support the issuance and offering of up to 2,422,201,821 additional ordinary shares with a par value of 2.04 baht per share for sale to shareholders in proportion to their shareholdings (Right Offering) and to a limited group of individuals.

The Board of Directors meeting No. 1/2026, held on Friday, February 27, 2026, unanimously resolved to propose to the Annual General Meeting of Shareholders 2026 for approval a reduction in the company's registered capital by 4,941,291,714.84 baht, from the original registered capital of 26,902,595,629.08 baht to a new registered capital of 21,961,303,914.24 baht, by canceling an unissued number of ordinary shares. 2,422,201,821 shares with a par value of 2.04 baht (two baht and four satang) per share, which are newly issued ordinary shares to support the issuance and offering of additional ordinary shares under a general mandate, not exceeding 2,422,201,821 shares with a par value of 2.04 baht per share, and approval of the amendment to Article 4 of the company's Memorandum of Association to reflect the reduction of the company's registered capital. The person authorized by the Board of Directors to register the amendment to the Memorandum of Association at the Department of Business Development, Ministry of Commerce, has the power to amend and add wording to comply with the Registrar's order to complete the registration process as follows:

"no 4.	Registered capital amount	21,961,303,914.24	baht	(Twenty-one billion nine hundred and sixty-one million three hundred and three thousand nine hundred and fourteen baht and twenty-four satang)
	Divided into:	10,765,345,056	shares	(Ten thousand seven hundred and sixty-five million three hundred and forty-five thousand fifty-six shares)
	Value per share	2.04	baht	(Two baht and four satang)
	It is divided into:			
	common shares	10,765,345,056		(Ten thousand seven hundred and sixty-five million three hundred and forty-five thousand fifty-six shares)
	Preferred shares	-	shares	(-shares)"

Prior to the vote, the meeting facilitator gave shareholders an opportunity to ask questions and express their opinions. When it became apparent that no shareholders had any further questions, the facilitator proposed that the meeting proceed to a vote.

This agenda item requires approval from the shareholders' meeting by a vote of not less than three-quarters of the shareholders present and entitled to vote. For this agenda item, 31 shareholders attended the meeting, both in person and by proxy, representing a total of 2,785,069,764 shares, or 34.49426088% of the total issued shares of 8,074,009,105 shares.

Meeting resolution The Annual General Meeting of Shareholders for the year 2026 considered and unanimously approved a reduction in the company's registered capital by 4,941,291,714.84 baht, from the original registered capital of 26,902,595,629.08 baht to 21,961,303,914.24 baht, by canceling 2,422,201,821 unissued ordinary shares with a par value of 2.04 baht (two baht and four satang) per share. The meeting also approved the amendment of Article 4 of the company's Memorandum of Association to reflect the reduction in registered capital. The Board of Directors has authorized a person to register the amendment to the Memorandum of Association at the Department of Business Development, Ministry of Commerce, to amend and supplement the wording as per the Registrar's instructions, in order to complete the registration process.

Agree	2,785,069,764	shares	Percentage	100.00000000
Disagree	0	shares	Percentage	0.00000000
Abstain from voting	0	shares	Percentage	0.00000000
Invalid card	0	shares	Percentage	0.00000000

Pol.Lt.Gen.Somkid Boontanom, the chairman of the meeting, summarized the resolutions. The 2025 Annual General Meeting of Shareholders approved a reduction in the company's registered capital by 4,941,291,714.84 baht, from the original registered capital of 26,902,595,629.08 baht to 21,961,303,914.24 baht. This was achieved by canceling 2,422,201,821 unissued ordinary shares with a par value of 2.04 baht per share. The meeting also approved an amendment to Article 4 of the company's Memorandum of Association to reflect the capital reduction. The authorized person appointed by the Board of Directors to register the amendment at the Department of Business Development, Ministry of Commerce, was empowered to amend and supplement the wording to comply with the Registrar's instructions, ensuring the registration process is complete. This was approved by a unanimous vote of all shareholders present and entitled to vote.

Agenda 9 Consider other factors (if any).

The meeting organizers provided an opportunity for shareholders to ask questions and express their opinions. Ms.Vilai Siripoonkiatikul, representative of the Thai Investors Association and shareholder rights advocate, who attended the meeting electronically, posed the following questions to the shareholders' meeting by submitting them in advance:

- Clause 1** In 2025, the Group of Companies incurred a net loss of 636 million baht, primarily (90%) resulting from impairment assessments and various provisions for expenses, including:
- 1) Loss from impairment of goodwill of 369 million baht.
 - 2) A loss of 76 million baht from the sale of investments in subsidiaries.
 - 3) A loss of 7 million baht from contract cancellation.
 - 4) 4) Expected credit loss - Short-term loan of 48 million baht.
 - 5) Losses from reduced inventory valuation of 69 million baht.

The five items combined amount to 569 million baht (approximately 90% of the net loss of 636 million baht). I would like to ask if these expenses have been fully provisioned for, and if additional provisions are needed in the future, how much will they cost?

Mr. Panya Boonyapiwat, Director, Chairman of the Executive Board, and Chief Executive Officer, explained to the shareholders' meeting as follows:

- 1) The impairment loss of 369 million baht is based on a goodwill valuation assessment. The latest assessment in 2025 shows the goodwill of Siam Solar Generation Public Company Limited (a subsidiary of the Company's subsidiary) has decreased from 1,569 million baht to 1,199 million baht (this latest assessment is based on the assumption that the Company's revenue from electricity sales has decreased due to the expiration of the additional electricity tariff (Adder) paid to private renewable energy producers in March 2025). It is expected that no further goodwill impairment will be required in the future.
- 2) A loss of 76 million baht from the sale of investment in a subsidiary company resulted from the sale of the entire investment in Theppurit Co., Ltd. (a subsidiary). In the past, the company experienced problems with insufficient rainfall to replenish the water reservoirs needed for business operations, resulting in the inability to deliver raw water as per contract. Therefore, the Board of Directors resolved to sell the investment in Theppurit Co., Ltd. The company will no longer incur losses from this business in the future.
- 3) A loss of 7 million baht from contract cancellation resulted from the cancellation of RECs (Regional Records) purchase and sale contracts, with no further cancellation losses expected in the future. Management plans to sell RECs by acquiring international customers to generate profits from existing inventory.
- 4) Expected Credit Loss - Short-Term Loan of 48 Million. The provision for expected credit losses for the said loan has been made in accordance with the Company's accounting policies, which are consistent with financial reporting standards. The Company has assessed the credit risk of the borrower, taking into account their financial position, ability to repay, and forward-looking information. The Company considered there to be significant uncertainty in receiving repayment and therefore established an provision for expected credit losses. Consequently, the said short-term loan will not incur any further expected credit losses in the future.
- 5) Loss from Revaluation of Inventory of 69 Million Baht: The Company classified Renewable Energy Certificates (RECs) as inventory in the fourth quarter of 2025 and engaged an independent appraiser to assess the fair value of these assets. The assessed fair value was then deducted from necessary selling expenses to determine the net realizable value. The appraisal revealed that the expected net realizable value was lower than the book value of the inventory. Therefore, the Company set aside an

allowance for inventory reduction totaling 69.49 million baht in the consolidated income statement for 2025. This item represents the revaluation of RECs to their current market price. If the market value of RECs increases in the future, this will be added back as other income.

The five items combined amounted to 569 million baht, approximately 90 percent of the net loss of 636 million baht. The remaining 10 percent was due to exchange rate fluctuations. These are just figures, not actual monetary profits or losses.

Clause 2 Which business is currently the company's main profit-generating business?

Mr. Panya Boonyapiwat, Director, Chairman of the Executive Board, and Chief Executive Officer, explained to the shareholders' meeting that the company's core business remains transportation and logistics, primarily focusing on the transport of steel, cement, and imported goods. Simultaneously, the company is actively seeking new markets and customers depending on the season. Furthermore, the company prioritizes the alternative energy business through its subsidiary, The Megawatt Company Limited ("MGW"), which sells and installs solar panels for office buildings, industrial plants, residential buildings, and solar farms, among other things.

Clause 3 From the statement of financial position as of December 31, 2025, shows how and when the three increased inventory items in 2025—renewable energy credit certificates worth 13 million baht, redeemed renewable energy certificates worth 133 million baht, and projects under development worth 232 million baht, totaling 378 million baht (6.7% of total assets)—will generate cash flow for the business.

Mr. Panya Boonyapiwat, Director, Chairman of the Executive Board, and Chief Executive Officer, explained to the shareholders' meeting that the three items of inventory that will increase in 2025 are Renewable Energy Certificates (RECs), which are currently in the process of finding customers to sell at reasonable prices.

Clause 4 I would like to inquire about bonds maturing in November 2026 in the amount of 82.96 million baht, but only having 72.7 million baht in cash available.

Mr. Panya Boonyapiwat, Director, Chairman of the Executive Board, and Chief Executive Officer, explained to the shareholders' meeting that the company has sufficient external cash reserves to repay the debentures.

Clause 5 Contingency plan if the debtor, Functional Investment Pte. Ltd. ("FI"), is unable to repay the debt, as a debt deferment has already been granted once, and FI uses shares in a power plant in Myanmar as collateral. If FI fails to repay the debt, what will the Company do with the shares in CONVALT MANDALAY SOLAR Pte, Ltd. ("CMS") that the Company previously terminated its investment in?

Mr. Panya Boonyapiwat, Director, Chairman of the Executive Board, and Chief Executive Officer, explained to the shareholders' meeting that FI is a debtor of the company and the company is in the process of finding potential investors to purchase the power plant license.

Clause 6 Outlines the policy for planning investments in various companies.

Mr. Panya Boonyapiwat, Director, Chairman of the Executive Board, and Chief Executive Officer, explained to the shareholders' meeting that it is currently difficult to invest in various companies' businesses. The company prioritizes maintaining its customer base to ensure business stability. The company has also adjusted its business operations to include areas related to energy, international freight transportation, and real estate development.

Clause 7 Risk Management - How to Manage Liquidity.

Mr. Panya Boonyapiwat, Director, Chairman of the Executive Board, and Chief Executive Officer, explained to the shareholders' meeting that the company currently does not have significant debt with financial institutions, and its liquidity is in good condition. Furthermore, the company receives financial support from various banks for MGW's projects, including solar farms and solar rooftops, enabling timely delivery.

Clause 8 What is the company's core business, and what are the hopes for recovery?

Mr. Panya Boonyapiwat, Director, Chairman of the Executive Board, and Chief Executive Officer, explained to the shareholders' meeting that the company must maintain its customer base and business foundation to ensure stability and increase profitability, thereby generating revenue to cover all company expenses.

No shareholders had any further questions or comments, Pol.Lt.Gen.Somkid Boontanom, Chairman of the Board, thanked everyone and adjourned the meeting at 3:45 PM.

Best regards

Pol Lt Gen. - *Somkid Boontanom* -
(Somkid Boontanom)
Chairman of the Board

- *Yuppadee Koopetngarm* -
(Mrs.Yuppadee Koopetngarm)
Meeting Minutes