



Minutes of the Annual General Shareholders' Meeting 2025

Time & Place : The Annual General Shareholders' Meeting 2025 was held on 24 April 2025 · 10:00 AM at Tycoons Worldwide Group (Thailand) Public Co., Ltd. No. 99 Moo 1, Nikhom Phatthana, Nikhom Phatthana, Rayong 21180 Thailand

Chairman of the meeting: Mr. Natthawat Thanapinyanun

Director and Management attendance present:

Name	Position
1. Mr. Natthawat Thanapinyanun	Director /President
2. Ms. Hwang, Feng-Mei	Director / Vice President of Financial Division
3. Mr. Navin Vongchankit	Independent Director (Chairman of Audit Committee)
4. Mr. Jirawat Huang	Independent Director (Audit Committee)
5. Mr. Phiphat Wangphichit	Independent Director (Audit Committee)

Total 7 directors there were 5 persons attending the Meeting, 71.43%

C.P.A. attendance: Mr. Khitsada Lerdwana C.P.A.

Shareholders present: Shareholders in person 12 persons total 61,600 shares, representative 18 persons total 486,166,882 shares, total 30 persons with 486,228,482 shares, 81.48% of 596,748,900 shares of shareholders who has the right to participate the meeting (the original amount 596,748,900 shares).

Before in the meeting, the emcee has explained the method of voting and counting for each agenda as below.

1. There are 8 agendas at this meeting totally with 8 voting tickets. Agenda 5 election of directors have 2 votes.
2. Agenda 2 was for acknowledgement only and the votes casting was not required.
3. After emcee explains each agenda, the chairman will enquire shareholders who have consideration, comments or don't understand to each agenda could raise their hands and then chairman or high-up will make specification. Finally, the chairman will ask shareholders one more time if they were objection to each agenda.
 - 1) The agenda will be carried if shareholders were no comments or don't raise hand to express objection or abstain.
 - 2) If shareholders were objection to agenda shall raise their hand to express opinion or abstention, the Company will process the voting for that agenda immediately. write down the numbers of shares and sign on vote, the staff will collect the votes from shareholders or proxy who expresses objection or abstention and then calculation.



- 3) For agenda 5 to elect directors, according to principles of well governance, the voting tickets of this events will be collected into the ballot box and will be processed along with other agenda voting tickets counting.
- 4) In the event that the shareholders did not send the ballots to the officers or did not drop into the ballot box will be counted as part of the agreeing votes.
- 5) The calculating the numbers of share which is objection or abstention or voided ballots and then deducted by total shares which attended and have right to vote, the remaining shares are shares that agreed.
 - 5.1) If numbers of share agreed are more than those objection and abstention and voided ballots, the agenda carried.
 - 5.2) If numbers of share agreed are less than those objection and abstention and voided ballots, the agenda failed.
4. The way of calculation: one share = one vote
5. In counting votes, there are 2 volunteers from the shareholders participating in the counting of votes. As well as monitoring the vote count.
6. The Company has records the process of the meeting in the form of video media.

In this Annual General Shareholders' Meeting, in compliance with the principles of good corporate governance for listed companies, starting from December 19, 2024 till January 19, 2025. The Company thereby offer the opportunity for shareholders to propose the agenda items to be discussed in the annual shareholders meeting and nominating qualified directors' candidates in advance during the given shareholders meeting.

When the said period expired, it appeared that no shareholder proposes the nominating qualified candidates for the Company to consider selecting as a director and no agenda items was proposed, including any questions in advance.

Preliminary Proceeding: Mr. Natthawat Thanapinyanun presided as the chairman of the meeting noted that the shareholders including shareholder's representative attend the meeting total 30 persons with 486,228,482 shares, at 81.48% of 596,748,900 shares of shareholders who has the right to participate the meeting (the original amount 596,748,900 shares) and the meeting hereby a quorum according to the article of Association of the Company. The chairman then declared the meeting start to consider the agendas given details in the followings:

Agenda 1. To consider and adopt the minutes of the Annual General Meeting of Shareholders 2024.

Description: The Chairman propose to the meeting to confirm minutes of the Annual General Shareholders' Meeting 2024 held on 25 April, 2024, details see (Enclosure 1).

Resolved – The meeting duly considered and unanimously resolved to confirm minutes of the Annual General Shareholders' Meeting 2024 held on 25 April 2024 as attached details.



The shareholders' vote for agenda 1.		
Vote	Number of votes (1 vote per share)	% of the total votes of shareholders attending the meeting and casting their votes
1. Approve	442,018,482	90.91%
2. Disapprove	-	-
3. Abstain	44,210,000	9.09%
4. Voided ballots	-	-
Total	486,228,482	100.00%

Agenda 2. To adopt the operating results for the year ended 31 December 2024.

Description: Details financial position and company's operating results 2024 as follows: (MB: Million Baht)

1. Financial position : Current assets 2,465 MB, Non-current assets 3,453 MB, Total assets 5,918 MB, Current liabilities 1,632 MB, Non-current liabilities 85 MB, Total liabilities 1,717 MB, Shareholders' equity 4,201 MB, Paid-up share capital 4,476 MB, Appropriated-statutory reserve 10 MB, Unappropriated (121) MB, Other components of shareholder's equity (506) MB, Non-Controlling Interests of the subsidiary 342 MB.

2. Operating Results : Sales revenue is 4,248 MB, Other income 25 MB, Total revenues 4,273 MB, Cost of sales 4,192 MB, Selling and administrative expenses 320 MB, Other expenses 5 MB, Total expenses 4,507 MB, Share of profit from investment in associate 13 MB, Finance income 3 MB, Finance cost 72 MB, Income tax 1 MB, Net loss 289 MB, Basic net loss per share 0.47 Baht.

3. Cash Flow:	Net cash flows from used in operating activities	285 MB
	Net cash flows from used in investing activities	319 MB
	Net cash flows from financing activities	420 MB
	Net decrease in cash and cash equivalents	184 MB
	Cash and cash equivalents at beginning of year	494 MB
	Cash and cash equivalents at end of year	310 MB

4. The consolidated financial statement net loss 289 MB. in 2024 which is mainly due to Operating income loss was 234 MB, Share of profit from investment in associate 13 MB, Finance Income 3MB, Finance cost 72 MB, Tax income 1MB.

5. The Company and its subsidiary consolidated financial statements of 2024, details see (Enclosure 2 and Annual Report 2024 Page 97-104).

Resolved - The meeting duly considered and unanimously resolved to confirm Company's operating results of 2024.

Remark: This agenda was for acknowledgement only, and the votes casting was not required.



Agenda 3. To consider and approve the financial statements for the year ended 31 December 2024.

Description: The Company and its subsidiary consolidated financial statements of 2024 contains Statements of financial position, Statements of comprehensive income, Cash flows statements and Statements of changes in shareholder’s equity, which had been audited and unqualified opinion by Ms. Manee Rattanabunnakit C.P.A registration No. (5313) representative of EY Office Limited on 27 Feb.2025 which had been

Resolved - Upon a motion duly made and seconded the meeting unanimously resolved to approve the financial statement for the fiscal period ending December 31, 2024. details see attached (No.2).

The shareholders' vote for agenda 3.		
Vote	Number of votes (1 vote per share)	% of the total votes of shareholders attending the meeting and casting their votes
1. Approve	442,018,482	90.91%
2. Disapprove	-	-
3. Abstain	44,210,000	9.09%
4. Voided ballots	-	-
Total	486,228,482	100.00%

Agenda 4. To consider the approval for omitted annual dividend payment 2024.

Description: Net comprehensives income of the Company 2024 (Separate Financial Statements) resulted in a net loss of 2024 was 282,598,015 baht, and balance of accumulated loss amount is 224,562,714 baht. As the Act section 115 and the dividend policy of the Company, after calculating the dividend payment, the criteria for paying dividend has not been reached. The Company omitted annual dividend payment of 2024, details see (Annual Report 2024 Page 15-16).

Resolved - Upon a motion duly made and seconded the meeting unanimously resolved to approval of the omission of the annual dividend for the year 2024.

The shareholders' vote for agenda 4.		
Vote	Number of votes (1 vote per share)	% of the total votes of shareholders attending the meeting and casting their votes
1. Approve	442,018,482	90.91%
2. Disapprove	-	-
3. Abstain	44,210,000	9.09%
4. Voided ballots	-	-
Total	486,228,482	100.00%



Agenda 5. To consider and approve the appointment of directors in replacement of those who must retire by rotation.

Description: According to the article of association of the company item No. 17, that 1/3 of director should retire by rotation and will propose to Annual General Shareholder’s Meeting 2025 to re-elect to return to the office and fixing the remuneration, details see (*Enclosure 4 and Annual Report 2024 (Page 77-78).*)

1. Directors retire by rotation and re-elect to return to the office.

1. Ms. Hwang, Feng- Mei

Director

2. Mr. Jirawat Huang

Independent Director (Audit Committee)

The nominee has passed the filter screening process of the Company's by Board of Directors, and has qualified for the operation of the Company.

The above 2 directors’ candidates are appointed by TGE. No other shareholder proposed the name of the director.

After discussion by the Board of Directors, candidates nominated as independent directors will be able to comment independently and in accordance with relevant regulations.

Resolved - Upon a motion duly made and seconded the meeting unanimously resolved to approve the appointment of the Ms. Hwang, Feng- Mei Director and Mr. Jirawat Huang Independent Director (Audit Committee) retire by rotation and to re-elect to return to the office.

1. Election of Directors:

The shareholders' vote for agenda 5 : Ms. Hwang, Feng- Mei Director		
Vote	Number of votes (1 vote per share)	% of the total votes of shareholders attending the meeting and casting their votes
1. Approve	442,018,482	90.91%
2. Disapprove	-	-
3. Abstain	44,210,000	9.09%
4. Voided ballots	-	-
Total	486,228,482	100.00%
The shareholders' vote for agenda 5: Mr. Jirawat Huang Independent Director (Audit Committee)		
Vote	Number of votes (1 vote per share)	% of the total votes of shareholders attending the meeting and casting their votes
1. Approve	442,018,482	90.91%
2. Disapprove	-	-
3. Abstain	44,210,000	9.09%
4. Voided ballots	-	-
Total	486,228,482	100.00%



Agenda 6. To consider and approve the remuneration directors and Audit Committee for the year ended 31 December 2025.

Description: Total 7 directors, and total remuneration (salary) of directors and Audit Committee 2025 is 1,920,000 Baht. No other remuneration and no other benefits, details see (*Annual Report 2024 Page 77-78*).

(Unit:THB.)

Year	2025 (Proposed year)	2024	2023
Remuneration of directors and Audit Committee	1,920,000	1,920,000	1,920,000

Resolved - Upon a motion duly made and seconded the meeting unanimously resolved to approve the appointment of the Total 7 directors, and total remuneration (salary) of directors and Audit Committee 2025 is 1,920,000 Baht. No other remuneration and no other benefits.

2. Remunerations (salary) of all directors and Audit Committee for 2025.

The shareholders' vote for agenda 5: Remunerations (salary) of all directors for 2024		
Vote	Number of votes (1 vote per share)	% of the total votes of shareholders attending the meeting
1. Approve	442,018,482	90.91%
2. Disapprove	-	-
3. Abstain	44,210,000	9.09%
4. Voided ballots	-	-
Total	486,228,482	100.00%

Agenda 7. To consider and approve the appointment of auditor and fix his/her remuneration for the year ended 31 December 2025

Description: 1. To appoint the C.P.A. of EY Office Limited Mr. Vijit Buasri C.P.A. Registration No. 14167 as the signatory of the financial statements for the first year in 2025, the original C.P.A. has been signed in the financial statements period has now been expired and/ or Ms. Manee Rattanabunnakit C. P. A. Registration No. 5313 and/ or Mrs. Poonnard Paocharoen C. P. A. Registration No. 5238 as Auditor of the Company for 2025. Due to audit committee considered and found that the mentioned accounting firm is reliable and widely accepted, has auditor independence, and the auditors from the said auditing firm have all the qualifications as specified by the Securities and Exchange Commission and have performed their duties appropriately. In the event the above auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the duties in place of them. The auditor of the subsidiary is not affiliated with the same accounting office as the Company. The board will ensure that the financial statements can be prepared in a timely manner. Which had been reviewed approve by the audit committee.

2. The appointed auditor has no relationship and/ or has an interest in the auditor with the Company/ Subsidiary/ Management/ Major Shareholder or any person related to such person.

3. The remuneration for the auditor of the Company 2025 is 3,825,000 baht. Which had been reviewed approve by the audit committee, details see (*Annual Report 2024 Page 76*).



(Unit:THB.)

Audit and Non-audit service fee	2025 (Proposed year)	2024	2023
Audit service fee	3,765,000	3,215,000	2,950,000
Non-audit service fee	60,000	120,000	160,000

Resolved – Upon a motion duly made and seconded the meeting unanimously resolved to approve the appointment of C.P.A. EY Office Limited and fixing the remuneration for 2025 mentioned details in item No.1-3 as stated as above.

The shareholders' vote for agenda 6.		
Vote	Number of votes (1 vote per share)	% of the total votes of shareholders attending the meeting and casting their votes
1. Approve	442,018,482	90.91%
2. Disapprove	-	-
3. Abstain	44,210,000	9.09%
4. Voided ballots	-	-
Total	486,228,482	100.00%

Agenda 8. Other considerations (if any)

(None)

Sincerely Yours,



(Mr. Natthawat Thanapinyanun)

Director

