



Minutes of the Annual General Shareholders' Meeting 2024

Time & Place : The Annual General Shareholders' Meeting 2024 was held on 25 April 2024 、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 13 persons total 61,700 shares, representative 17 persons total 477,975,782 shares, total 30 persons with 478,037,482 shares, 80.11 % 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 7 agendas at this meeting totally with 9 voting tickets. Agenda 5 election of directors have 3 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, 2023 till January 19, 2024. 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 478,037,482 shares, at 80.11% 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 confirm minutes of the Annual General Shareholders' Meeting 2023.

The Chairman propose to the meeting to confirm minutes of the Annual General Shareholders' Meeting 2023 held on 26 April, 2023, details see (*Enclosure 1*).

Resolved – The meeting duly considered and unanimously resolved to confirm minutes of the Annual General Shareholders' Meeting 2023 held on 26 April 2023 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	436,621,482	91.34%
2. Disapprove	-	-
3. Abstain	41,416,000	8.66%
4. Voided ballots	-	-
Total	478,037,482	100.00%

Agenda 2. To confirm Company's operating results of 2023.

Description: Details financial position and company's operating results 2023 as follows: (MB: Million Baht)

1. Financial position : Current assets 2,222 MB, Non-current assets 3,554 MB, Total assets 5,776 MB, Current liabilities 1,041 MB, Non-current liabilities 57 MB, Total liabilities 1,098 MB, Shareholders' equity 4,678 MB, Paid-up share capital 4,476 MB, Appropriated-statutory reserve 10 MB, Unappropriated 159 MB, Other components of shareholder's equity (174) MB, Non-Controlling Interests of the subsidiary 208 MB.

2. Operating Results : Sales revenue is 5,575 MB, Other income 67 MB, Total revenues 5,642 MB, cost of sales 5,212 MB, Selling and administrative expenses 336 MB, Other expenses 5 MB, Total expenses 5,553 MB, Share of gain from investment in associate 139 MB, Finance income 3 MB, Finance cost 64 MB, Income tax expenses 31 MB, Net profit 136 MB, Basic net profit per share 0.23 Baht.

3. Cash Flow:

Net cash flows from operating activities	908 MB
Net cash flows from investing activities	(279) MB
Net cash flows from (used in) financing activities	(543) MB
Net increase in cash and cash equivalents	86 MB
Cash and cash equivalents at beginning of year	408 MB
Cash and cash equivalents at end of year	494 MB

4. The consolidated financial statement net profit 136 MB in 2023 which is mainly due to Operating income gain was 22 MB, none-operating gain were 68MB, Share of gain from investment in associate of 139 MB, Finance income 3 MB, Finance cost 64MB., Income tax expense 31 MB.

5. The Company and its subsidiary consolidated financial statements of 2023 details see (*Enclosure 2 and Annual Report 2023 Page 95-102*).



Resolved - The meeting duly considered and unanimously resolved to confirm Company's operating results of 2023.

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

Agenda 3. To approve financial statement of 2023.

Description: The Company and its subsidiary consolidated financial statements of 2023 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 Mr. Khitsada Lerdwana C.P.A registration No. (4958) representative of EY Office Limited on 27 Feb.2024 which had been reviewed by the audit committee details see (Enclosure 2 and Annual Report 2023 Page 89-94).

Resolved - Upon a motion duly made and seconded the meeting unanimously resolved to approve the financial statement for the fiscal period ending December 31, 2023. 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	436,621,482	91.34%
2. Disapprove	-	-
3. Abstain	41,416,000	8.66%
4. Voided ballots	-	-
Total	478,037,482	100.00%

Agenda 4. To consider and approve the omission of annual dividend payment of 2023.

Description: Net comprehensives income of the Company 2023 (Separate Financial Statements) was 29,940,236 baht, and pursuant to clause 46 of Article of Association of the Company, the Company need to set aside 5% of net income as statutory reserve amounted 1,600,000 baht, so the remaining-was 28,340,236 baht. After that the Company should set aside 1% for bonus of director amounted 283,402 baht, 2% for bonus of employee amounted 566,805 baht in sequence, plus the accumulated the retained earning unappropriated in 2022 amount 25,927,871 baht, the retained earnings amounted 53,417,900 baht. Under dividend policy of the Company to set aside 40% for dividend, after calculating the dividend is 0.036 baht per share lower than the floor 0.2 baht, in order to maintain the company's cash liquidity for operating and the future investment expenditure, The Company omitted annual dividend of 2023 details see (Annual Report 2023 Page 14-15).

Resolved - Upon a motion duly made and seconded the meeting unanimously resolved to approval of the omission of the annual dividend for the year 2023.



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	436,621,482	91.34%
2. Disapprove	-	-
3. Abstain	41,416,000	8.66%
4. Voided ballots	-	-
Total	478,037,482	100.00%

Agenda 5. To consider and approve 1/3 of directors retire by rotation and re-elect to return to the office and fixing the remuneration of directors and Audit Committee of 2024.

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

1. Mr. Huang, Wen-Sung Chairman of the Board
2. Mr. Natthawat Thanapinyanun Director
3. Mr. Navin Vongchankit Independent Director (Chairman of 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 3 director 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.

2. Total 7 directors, and Audit Committee total remuneration (salary) for 2024 is 1,920,000 Baht. No other remuneration details see (*Annual Report 2023 Page 75-76*).

Resolved - Upon a motion duly made and seconded the meeting unanimously resolved to approve the appointment of the Chairman of the Board Mr. Huang, Wen-Sung and Director Mr. Natthawat Thanapinyanun and Independent Director (Chairman of Audit Committee) Mr. Navin Vongchankit should retire by rotation and to re-elect to return to the office, and approve the remuneration of all directors and Audit Committee for 2024 is 1,920,000 baht as stated as above and will propose to the annual general shareholder's meeting 2024 for approval.

1. Election of Directors:

The shareholders' vote for agenda 5 : Mr. Huang, Wen-Sung Chairman of the Board		
Vote	Number of votes (1 vote per share)	% of the total votes of shareholders attending the meeting and casting their votes
1. Approve	436,621,482	91.34%
2. Disapprove	-	-
3. Abstain	41,416,000	8.66%
4. Voided ballots	-	-
Total	478,037,482	100.00%



The shareholders' vote for agenda 5: Mr. Natthawat Thanapinyanun Director		
Vote	Number of votes (1 vote per share)	% of the total votes of shareholders attending the meeting and casting their votes
1. Approve	436,621,482	91.34%
2. Disapprove	-	-
3. Abstain	41,416,000	8.66%
4. Voided ballots	-	-
Total	478,037,482	100.00%

The shareholders' vote for agenda 5: Mr. Navin Vongchankit Independent Director (Chairman of 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	436,621,482	91.34%
2. Disapprove	-	-
3. Abstain	41,416,000	8.66%
4. Voided ballots	-	-
Total	478,037,482	100.00%

2. Remunerations (salary) of all directors and Audit Committee for 2024.

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	436,621,482	91.34%
2. Disapprove	-	-
3. Abstain	41,416,000	8.66%
4. Voided ballots	-	-
Total	478,037,482	100.00%

Agenda 6. To consider and approve to appoint C.P.A. and fixing the remuneration 2024.

- Description** 1. To appoint the C.P.A. of EY Office Limited Mr. Khitsada Lerdwana C.P.A. Registration No. 4958 Has been signed in the financial statements for a period of 6 years since 2018 and/or Ms. Manee Rattanabunnakit C.P.A. Registration No. 5313 and/or Mrs. Poonnard Paocharoen and/or Mrs. C.P.A. Registration No. 5238 and/or Mrs. Wilai Sunthornwanee C.P.A. Registration No. 7356 as Auditor of the Company for 2024. 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 2024 is 3,055,000 baht. Which had been reviewed approve by the audit committee details see (Annual Report 2023 Page 74).

Audit and Non-audit service fee	2024 (Proposed year)	2023
Audit service fee	3,055,000	2,950,000
Non-audit service fee	160,000	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 2024 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	436,621,482	91.34%
2. Disapprove	-	-
3. Abstain	41,416,000	8.66%
4. Voided ballots	-	-
Total	478,037,482	100.00%

Agenda 7. Other considerations (if any)

(None)

Sincerely Yours,



(Mr. Natthawat Thanapinyanun)

Director

