

**The Minutes of 2025 Annual General Meeting of Shareholders.
Kingsmen C.M.T.I. Public Company Limited
No. 9/19, Moo 7 Lam Luk Ka Leab Khlong 6 Road,
Bueng Kham Phroi Sub-district, Lam Luk Ka District, Pathum Thani**

Date, Time, and Location

The Annual General Meeting of Shareholders of 2025 of Kingsmen C.M.T.I. Public Company Limited (the "Company") was held on April 29, 2025 at 2.00 P.M. via Hybrid Meeting (e-Meeting and Physical), according to the rules stipulated by the law related to electronic conferencing. The meeting was broadcasted live from the Gallery Meeting Room 1st Floor, No. 9/19, Moo 7, Lam Luk Ka Leab Khlong 6 Road, Bueng Kham Phroi Sub-district, Lam Luk Ka District, Pathum Thani. 12150

Directors in Attendance (100%)

(1) Mr. Chayawat	Pisessith	Chairman of the board
(2) Miss Sunisa	Ratnanenya	Director and Managing Director
(3) Mrs. Poonsook	Pisessith	Director
(4) Mr. Teerataht	Poshyanonda	Independent director and Chairman of Audit committee
(5) Mr. Theeraporn	Verathaworn	Independent director and Audit committee
(6) Mr. Peerasant	Khlaisang	Independent director and Audit committee
(7) Mr. Sanguan	Srinakarin	Director
(8) Mr. Somchai	Cheewasutthanon	Director

Executives in Attendance

(1) Miss Thannarin	Grihateja	Director, Accounting & Finance
(2) Mr. Wongsakorn	Pisessith	Executive Director and Investor Relations
(3) Ms. Sorada	Thamprakorb	Executive Director
(4) Miss. Supattra	Ongkaew	Executive Director
(5) Mr. Panu	Lertpenmaetha	Executive Director
(6) Miss Phattharin	Lawtrakulngam	Company Secretary
(7) Miss Sarocha	Saisin	Assistant to Company Secretary

External Auditors, AST Master Co.,Ltd.

(1) Miss Chamaporn	Rodloytuk
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Legal Advisor (attending the Meeting through ZOOM program)

(1) Mr. Pisit	Thitihiranthikun
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Etc.

The meeting started at 14:00 hrs.

Mr. Chayawat Pisessith, Chairman of the board, presided over the meeting ("Chairman") with Miss Phattharin Lawtrakulngam, Company Secretary, as the Secretary of the meeting. The Secretary introduced the directors attending the meeting and other attendees to the participants

prior to the meeting. Before commencing the meeting, the Chairman had assigned the Company Secretary to explain the meeting procedures and the voting process of shareholders for each agenda item as follows:

1. Voting: Each share is entitled to one vote. Shareholders who have a special interest in any matter shall not have the right to vote.

2. Voting Procedures

- 2.1 Physical Voting

- Shareholders attending the meeting in person and proxies duly authorized to vote at the meeting will receive a ballot upon registration. If any attendee has not yet received a ballot, please raise your hand to notify the staff who will provide one accordingly.

- 2.2 Electronic Voting

- To vote, shareholders should navigate to the E Voting tab within the electronic platform and cast their votes for each agenda item within a 1-minute timeframe. Once selected, a pop-up will prompt for confirmation; shareholders should click "confirm" to validate their vote.

- Shareholders can change their vote by selecting a new option, but once an agenda item is closed, no further changes or votes can be made.

- For attendees joining via mobile or tablet devices, switch from the Zoom application to the Chrome browser to access the E-Voting menu.

- After voting, return to the E-Meeting window to continue viewing the meeting proceedings.

- The system will tally votes from both E-Voting and votes cast in advance via proxy documents.

3. Vote Counting: Only disapproval and abstention votes will be counted, the remaining number of votes considered as approval votes.

The following cases shall be deemed invalid ballots:

- Ballots with marks in more than one box.
- Ballots with any crossed-out marks without the shareholder's signature for verification.
- Ballots cast with votes exceeding the entitled voting rights.

If a shareholder wishes to amend their vote, please cross out the original mark and sign next to the correction each time.

4. Vote Results Announcement: Vote results will be announced after the completion of each agenda item.

5. Comments and Questions: Shareholders wishing to inquire, or comment may do so through the provided channels during the meeting, such as submitting suggestions and questions as follows:

If shareholders wish to ask a question via text message, please do so as follows:

- Navigate to the Q&A menu in the Zoom program to type your message.

- Press the Enter button to send your message to the system.

If shareholders prefer to ask questions verbally, please do the following:

- Go to the Participants menu at the bottom and click the Raise Hand button.
 - When your name is called, the facilitator will unmute you to ask your question. You will need to unmute and turn on your microphone on your device. If you're unable to speak through the microphone (within a 1-minute timeframe), please type your question in the Chat instead.
6. Whether asking questions via text or verbally, please ensure to provide your full name and specify whether you are speaking for yourself or as a proxy before asking each question for accurate meeting documentation.

7. The company provides an opportunity for participants to submit questions for each agenda item. If there are no questions submitted within 1 minute, the company will proceed with the meeting. If shareholders have additional questions, they can type them in the Chat, and the facilitator will read them later.

Furthermore, please provide comments relevant to the agenda under consideration. If shareholders wish to propose suggestions or comments on matters not on the meeting agenda, you can express your opinions during the agenda item discussing other matters.

The resolution of this shareholder meeting consisted of the following votes:

Agenda items 1 and 2, being informational, therefore no voting is required.

Agenda items 3, 4, 5, and 7 require approval with the majority of the votes of all shareholders who attended the meeting and voted.

Agenda item 6 requires approval with not less than two-thirds of the total number of votes of shareholders attending the meeting and having the right to voted.

Agenda items 8 and 9 require approval with not less than three-fourths of the vote of all shareholders who attended the meeting and voted.

Note that agenda items 8 to 9 are interrelated. If any one of these items is not approved, the consideration or approval of the other items will be cancelled.

The Chairman informed the meeting that at this time there were 11 shareholders attending the meeting in person and 20 shareholders as proxies, for a total of 31 shareholders, with a total of 312,874,017 shares. Therefore, there were shareholders and proxies. From the shareholders attending the meeting, there were not less than 25 people and their combined shares accounted for 56.9527%, which is more than 1/3 of the total number of shares sold in the company, amounting to 549,357,815 shares, thus forming a quorum according to the company's regulations.

The company has arranged for independent vote counters, Mr. Pisit Thitihiranthikun, an external legal advisor, served as a witness to oversee the meeting and verify the vote counting process, ensuring transparency, legality, and compliance with the company's regulations and good corporate governance standards. Following this, the chairman proceeded with the meeting agenda as follows:

Agenda No.1: The issues to be raised by the Chairman.

The Chairman expressed gratitude to the shareholders who dedicated time to attend the company's 2025 Annual General Meeting of Shareholders. Due to the facilitation for shareholders' convenience, the Board of Directors resolved during the 1/2025 Board Meeting on February 28th, 2025, to conduct the shareholders' meeting via Hybrid Meeting (e-Meeting and Physical).

To promote good corporate governance regarding shareholders' rights, the company provided an opportunity for shareholders to propose agenda items and nominate qualified individuals for consideration as directors in advance, three months prior. Details were available on the company's website and were notified through the Stock Exchange of Thailand. However, there were no proposals received from any shareholders.

In 2024, the Company received a 5-star rating, or Excellent level, in the Corporate Governance Assessment and was ranked as a "Top Quartile Company by Market Capitalization: Lower Than 1,000 MB". The Company also continued to be certified with the "Thailand Sustainable Event Management Standard (TSEMS)", Level 1 for the second consecutive year in the category of event service provider (supplier). This standard is organized by the Thailand Convention and Exhibition Bureau (Public Organization) – TCEB. The Company also received the "2024 Commitment Badge from EcoVadis", an internationally recognized evaluator and rater of sustainability in the business supply chain (Supply Chain Sustainability), covering the dimensions of environment, labor and human rights, ethics, and sustainable procurement. This reflects the Company's achievement in sustainability development in alignment with both Thailand's and international sustainability standards.

The Chairman gave an opportunity for shareholder inquiries and comments, but there were no questions from shareholders. As this agenda item was for informational purposes only, no resolutions were made, and the Chairman proposed that the meeting proceed to the next agenda item.

Resolution The resolution for this agenda is for acknowledgement; therefore, no vote shall be cast.

Agenda No.2: To acknowledge the operating performance of the year 2024.

The Chairman assigned Mr. Wongsakorn Pisessith (Executive Director and Investor Relations) to present a summary of the company's performance for the year 2024 to the meeting attendees.

Mr. Wongsakorn Pisessith summarized the company's performance as follows:

On June 28, 2017, the Company was awarded a certificate of completion for the certification process and became a full member of the Thai Private Sector Collective Action Against Corruption (CAC). The Company has been re-certified and remains a member of the CAC. The Company received its third renewal certification, valid from December 31, 2024 to December 31, 2027.

The company's performance 2024

Category	Target	Revenue	%
Exhibitions, Thematic & Museums, Experiential Marketing (E&E)	685.00	698.76	78%
Interiors (INT)	250.00	156.27	22%
Total	935.00	855.03	100%

Profit	2022	2023	2024
Revenue	847.90	725.22	855.03
Gross (Loss) Profit	115.66	128.38	166.88
Net After Tax	1.96	13.94	50.63

Category	2023	2024
Exhibitions, Thematic & Museums, Experiential Marketing (E&E)	52.4%	57.4%
Interiors (INT)	33.3%	18.2%
Luxury (Lux)	14.3%	24.4%
Total	100%	100%

Part of Company Profile 2024

Luxury

- Chanel
- Van Cleef & Arpels
- Fendi
- Hermes
- Versace
- Jimmy Choo
- Givenchy
- Lululemon
- Louis Vuitton
- Tiffany & Co.

Interior

- Miracle Lounge
- Dusit Central Park

Official Contractor

- Motor Expo
- Motor Show
- Money Expo Series ในกรุงเทพฯ และ ต่างจังหวัด
- Money 20 / 20
- IAAPA
- Fast and Auto Show
- Mai Forum

Booth

- BMW
- Mini
- Audi
- BYD
- Denza
- Panpuri
- Isuzu
- Kawasaki
- V-Kool
- Government Savings Bank
- Rabbit Life
- Nespresso
- Singha

Overall trends for 2025 (as of April 29th, 2025)

Category	E&E	INT	Total
Target	820.00 (670.00)	250.00 (400.00)	1,070.00
Contracted	392.00	210.00	603.00
Bidding	157.00	82.00	239.00
Pipeline	420.00	429.00	849.00

The chairman gave the shareholders an opportunity to ask questions and express opinions.

Question: Mrs. Piyaarat Jongwilaikasem, proxy from the Thai Investors Association, inquired whether the Company, having most of its branches located in the Asia-Pacific region, was affected by the trade tariff policies (Tariff) implemented during the administration of former U.S. President Donald Trump, and if so, to what extent.

Answer: Mr. Wongsakorn explained that the Company does have branches located throughout the Asia-Pacific region, with each branch operating and managing independently. The Thailand branch does not hold shares in any foreign branches; only the Singapore branch holds approximately 6% of shares in the Thai branch. Nevertheless, the tariff situation did have an impact on the Company, which was reflected in the presentation slide under the "Revenue" section. Revenue from the Exhibition & Event business segment declined from THB 820 million to THB 670 million, while revenue from the Interior business increased from THB 250 million to THB 400 million.

In summary, the tariff situation negatively affected revenue from the Exhibition & Event business, due to clients canceling events, postponing schedules, or reducing budgets. However, during the same period, the Interior business segment gained greater opportunities for growth.

The Chairman provided an opportunity for shareholders attending the meeting to ask questions and express their opinions. However, as there were no additional questions from shareholders, and since this was an informational agenda item, no resolution was made. The chairman therefore proposed that the meeting proceed to the next agenda item.

Resolution The resolution of the meeting acknowledges the company's performance for the fiscal year 2024 as presented.

Agenda No.3: To consider and approve the financial statements for the year ended 31 December 2024

The chairman appointed Miss Thannarin Grihateja Director, Accounting & Finance, to summarize the company's performance for the fiscal year ended December 31, 2024, for the meeting's information, with the summarized details as follows:

Statement of financial position		
(Unit : Million bath)	2023	2024
Total assets	790.14	831.40
total liabilities	457.90	408.66
Total shareholders' equity	332.24	422.74
Statement of comprehensive income		
(Unit : Million bath)	2023	2024
Service Income	725.22	855.03
Gross (Loss) Profit	128.38	166.88
Selling and Admin Expenses	96.52	108.00
Net After Tax	13.94	50.63

The chairman gave the shareholders an opportunity to ask questions and express opinions, but there were no further inquiries from the shareholders. Therefore, the chairman proposed that the meeting consider approving the company's financial statements for the fiscal year ending December 31, 2024, based on the details presented earlier in the meeting.

Resolution The resolved to approve the company's financial statements for the year ended 31 December 2024, as duly audited and certified by company's auditor with the majority of the votes of all shareholders who attended the meeting and voted as follows:

Resolution	Number of Shares (shares)	Percentage
Approved	312,874,017	100.0000
Disapproved	0	0.0000
Voided Ballot	0	0.0000
Total	312,874,017	100.0000
Abstained	0	0.0000

Agenda No.4: To consider and approve the allocation of profit as legal reserve and dividend payment for the year 2024.

The Chairman informed the meeting that according to the Public Limited Companies Act B.E. 2535, Section 116 requires the company to allocate a portion of its annual net profit as reserve of not less than 5 percent of annual net profit. Until the reserve is not less than 10 percent of the registered capital.

According to the company's operating results in the fiscal year ended December 31, 2024, the company has net profit for the year 2024 and therefore the legal reserves, in the amount of 2,321,706 Baht, or approximately 5.00 % of the net profit derived from the business operations from January 1, 2024 to December 31, 2024 as per the consolidated financial statements. This will result in the total legal reserves of the Company amounting to 3,121,706 Baht. and the final dividend payment from 2024 operating results to shareholders at the rate of THB 0.06 per share. The company has already paid an interim dividend at the rate of THB 0.03 per share on September 6, 2024. Subject to the approval of the Shareholders, the remaining dividend at the rate of Baht 0.03 per share will be paid on May 28, 2025. The record date for specifying the list of Shareholders who have the right to receive dividend shall be on May 15, 2025.

The Chairman provided an opportunity for shareholders to ask questions and share their opinions, but there were no shareholders who had additional questions. Therefore, the chairman proposed that the meeting consider approving the the allocation of profit as legal reserve and dividend payment for the year 2024, as detailed in the presentation made to the aforementioned meeting.

Resolution The resolution of the meeting was the approval the allocation of profit as legal reserve and dividend payment for the year 2024, with the majority of the votes of all shareholders who attended the meeting and voted as follows:

Resolution	Number of Shares (shares)	Percentage
Approved	312,874,017	100.0000
Disapproved	0	0.0000
Voided Ballot	0	0.0000
Total	312,874,017	100.0000
Abstained	0	0.0000

Agenda No.5: To consider and approve the appointment of directors in replacement of those who must retire by rotation.

The company secretary explained to the meeting that according to the company's articles of association, article 17 stipulates that in the Annual General Meeting of Shareholders, the directors shall leave the position, one third as the rate or the closet number to one-third of the

director who has been in the position for the longest time will retire first. Directors who have retired may be re-elected as directors for another term.

For this year there are 4 directors who have retired from the position are:

- | | | |
|------------------|-----------------|---|
| 1. Mr. Teerataht | Poshyanonda | Independent director, Chairman of Audit committee |
| 2. Miss Sunisa | Ratnanenya | Director, Managing director |
| 3. Mrs. Poonsook | Pisessith | Director |
| 4. Mr. Somchai | Cheewasutthanon | Director |

The chairman informed the meeting that the company had provided an opportunity for shareholders to propose agenda items and nominate individuals with suitable qualifications for consideration as directors. However, no shareholders nominated any individuals for consideration as directors of the company. Nevertheless, in accordance with Article 19 of the company's regulations, directors who have resigned from their positions may be re-elected. The board of directors approved presenting this matter to the ordinary shareholders' meeting for consideration of appointing individuals as directors of the company to replace outgoing directors as follows:

- | | | |
|------------------|-----------------|---|
| 1. Mr. Teerataht | Poshyanonda | Independent director, Chairman of Audit committee |
| 2. Miss Sunisa | Ratnanenya | Director, Managing director |
| 3. Mrs. Poonsook | Pisessith | Director |
| 4. Mr. Somchai | Cheewasutthanon | Director |

The chairman explained the summarized background details of 4 individuals as specified in the attached documents accompanying the meeting invitation sent to shareholders prior to the meeting. The criteria for selecting individuals to serve as directors of the company have been through the Nomination and Remuneration Committee's process and have undergone joint consideration by the board of directors' meeting. The selection was based on qualifications set forth in the Public Limited Company Act B.E. 2535 and relevant regulations of the Securities and Exchange Commission of Thailand. It was evaluated based on the criteria and selection process outlined in the 2024 annual report.

Upon consideration by the Board of Directors, it was determined that all 4 nominated individuals, including Mr. Teerataht Poshyanonda, Independent Director and Chairman of the Audit Committee, is a suitable candidate to be re-elected as an Independent Director. He meets all the qualifications as per the relevant laws and regulations governing independent directors. Although his tenure exceeds 9 years, he possesses the appropriate qualifications, knowledge, abilities, and experience, along with a proven record of performance as a board member. His independent opinions over the past years have been beneficial to the company.

Additionally, 4 directors do not possess disqualifying characteristics, and they are not involved in any business or hold shares in companies competing with the company's operations. Therefore, the Nomination and Remuneration Committee deems it appropriate to propose that 4 directors be considered for re-election to serve another term.

The chairman gave the shareholders an opportunity to ask questions and express opinions, but there were no further inquiries from the shareholders. Therefore, the chairman proposed that the meeting consider approving the appointment of directors in replacement of those who must retire by rotation, based on the details presented earlier in the meeting.

Resolution The meeting passed a resolution to appoint of directors in replacement of those who must retire by rotation, with a significant majority of votes from the attending shareholders, as follows:

5.1 Mr. Teerataht Poshyanonda Independent director, Chairman of Audit committee

Resolution	Number of Shares (shares)	Percentage
Approved	312,873,897	100.0000
Disapproved	120	0.0000
Voided Ballot	0	0.0000
Total	312,874,017	100.0000
Abstained	0	0.0000

5.2 Miss Sunisa Ratnanenya Director, Managing director

Resolution	Number of Shares (shares)	Percentage
Approved	299,399,017	100.0000
Disapproved	0	0.0000
Voided Ballot	0	0.0000
Total	299,399,017	100.0000
Abstained	0	0.0000

5.3 Mrs. Poonsook Pisessith Director

Resolution	Number of Shares (shares)	Percentage
Approved	269,960,684	100.0000
Disapproved	0	0.0000
Voided Ballot	0	0.0000
Total	269,960,684	100.0000
Abstained	0	0.0000

5.4 Mr. Somchai Cheewasutthanon Director

Resolution	Number of Shares (shares)	Percentage
Approved	272,115,645	100.0000
Disapproved	0	0.0000
Voided Ballot	0	0.0000
Total	272,115,645	100.0000
Abstained	0	0.0000

Agenda No. 6: To consider and approve the director's remuneration for the year 2025

The chairman assigned the company secretary to provide a summary to the meeting regarding the determination of director remuneration for the year 2025.

The company secretary explained that the nominating committee had thoroughly evaluated director and subcommittee remuneration, considering various factors such as benchmarking against organizations in the same industry of similar size, the performance and responsibilities of the company's board of directors and subcommittees, as well as the overall

business environment. The committee proposed for the board of directors' consideration and approval, with detailed information as follows.

Resolved to approve the remuneration and bonus of the company's directors for the year 2025 as followed:

▪ **Monthly compensation**

-None-

▪ **Meeting allowance paid on a per meeting basis (Unit: Baht)**

Board of Director & Audit Committee			
Position	2024	2025	Change from 2024
Chairman	30,000	30,000	- Remains the same -
Directors	20,000	20,000	- Remains the same -
Nomination and Compensation Committee and Risk Management, Sustainability and Corporate Governance Committee			
Position	2024	2025	Change from 2024
Chairman	20,000	20,000	- Remains the same -
Directors	10,000	10,000	- Remains the same -

Note

1. Executive Directors of the company waive the right to receive the meeting allowance.
2. Meetings between non-executive directors without the presence of management, the Audit Committee waived the right to receive meeting allowances.

▪ **Directors' bonus**

The Company will consider paying the directors' bonuses annually depending on the overall performance, in total not exceeding 5 million baht per year (executive directors do not receive bonus)

Net profit less than 30 million baht	➤ directors will not accept bonus
Net profit 30-50 million baht	➤ 100,000-200,000 baht/person
Net profit more than 50-100 million baht	➤ 200,000-400,000 baht/person
Net profit more than 100 million baht	➤ to be further considered but altogether will not exceed 5 million baht.

▪ **Other benefits**

-None-

The chairman gave the shareholders an opportunity to ask questions and express opinions, but there were no further inquiries from the shareholders. Therefore, the chairman proposed that the meeting consider approving the director's remuneration for the year 2025, based on the details presented earlier in the meeting.

Resolution The resolved to approve the director's remuneration for the year 2025 with not less than two-thirds of the total number of votes of shareholders attending the meeting and having the right to vote as follows:

Resolution	Number of Shares (shares)	Percentage
Approved	312,874,017	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	312,874,017	100.0000

Agenda No.7: To consider and approve the appointment of the company's auditor and audit fee for the year 2025.

The chairman appointed Mr. Teerataht Poshyanonda, Independent director and Chairman of Audit committee, to summarize the appointment of auditors and set the remuneration for the audit for the fiscal year 2024 to the meeting.

Mr. Teerataht explained that in order to comply with the Public Limited Companies Act which requires the annual general meeting of shareholders to appoint auditor and determine the company's audit fee every year. In this regard the same auditor can be re-appointed. Therefore, at this annual general meeting of shares holders, it is necessary to appoint and auditor and determine the audit fee of the company for the year 2025. In selecting the auditor who has the appropriate qualifications and reasonable audit fee of the company. The audit committee has considered should be proposed to appoint;

Auditor's Name	Certified Public Accountant (Thailand) No.	Auditor Company	Number of years That audits for the company
1. Ms. Nongram Laohaareedilok	4334	AST Master Company Limited.	3
2. Ms. Sunantha Kamsuk	8207		-
3. Ms. Pakkamon Laohaareedilok	11499		-

To be the company's auditor for the year 2025 and the audit fee at the amount of THB 1,200,000 a increase of THB 50,000 from the year 2024. In this regard, no relationship and no conflict of interest with the company/ subsidiary/ executive/ major shareholder or those related to such persons.

* By the auditor of that subsidiary not under the same affiliation. But the directors will supervise that the financial statements can be prepared in time.

The chairman gave the shareholders an opportunity to ask questions and express opinions, but there were no further inquiries from the shareholders. Therefore, the chairman proposed that the meeting consider approving the appointment of the company's auditor and audit fee for the year 2025, based on the details presented earlier in the meeting.

Resolution The resolved to approve the appointment of the company's auditor and audit fee for the year 2025 with the majority of the votes of all shareholders who attended the meeting and voted as follows:

Resolution	Number of Shares (shares)	Percentage
Approved	312,874,017	100.0000
Disapproved	0	0.0000
Voided Ballot	0	0.0000
Total	312,874,017	100.0000
Abstained	0	0.0000

Agenda No. 8: To consider the approval for registered capital reduction

The chairman assigned the company secretary to present details to the meeting.

The company secretary explained to the meeting that To be in accordance with the provisions of the Public Limited Company Act B.E. 2535 (1992) (including any amendments thereto) which specified that a company may increase its registered capital when all shares have been sold and fully paid-up or in the case where shares have not fully been sold, the remaining shares must be ones issued in accommodation of convertible debentures or share warrants.

The Board of Directors has considered and deemed it appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve for registered capital reduction in the amount of 5,049,534.00 Baht that support for the exercise of rights to purchase ordinary shares under the warrants to purchase ordinary shares of Kingsmen C.M.T.I. Public Company Limited No. 2 (K-W2) expired on May 14, 2024

The chairman gave the shareholders an opportunity to ask questions and express opinions.

Question: Mrs. Piyyarat Jongwilaikaseem, proxy from the Thai Investors Association, inquired that according to the Notice of the Annual General Meeting of Shareholders and the Company's Annual Report, the Company had undertaken several transactions including capital increase, capital reduction, and a share repurchase program. She requested the Chairman to explain how such transactions have impacted the Company's financial statements, as well as their advantages and disadvantages.

Answer: The Chairman clarified as follows:

- The capital reduction under Agenda Item 8 resulted from the fact that not all investors exercised their rights to convert K-W2 warrants within the specified period. Therefore, the unexercised portion had to be reduced from the registered capital once the term expired.
- The capital increases and reductions in prior years were mainly due to circumstances during 2018–2019, when the Company faced a deficit of approximately THB 200 million. During that period, key internal partners resigned, and the COVID-19 outbreak had begun. At the time, the Company employed as many as 320 staff, resulting in severe liquidity issues. From 2018 to 2021, the management and Board of Directors worked together to stabilize the situation. Sales revenue was gradually reduced from THB 2,000 million to THB 600–800 million, while the number of employees was reduced to approximately 150 people.
 - Moreover, during 2019–2020, the Company was committed to delivering several large-scale projects, such as two six-star hotels, a large department store in Thonburi, and two floors for a top-ranked hospital. Despite incurring losses, the Company continued fulfilling those projects. This led to a cumulative loss of several hundred million baht in 2020–2021 and prompted the issuance of warrants as a means to maintain liquidity and sustain business operations. The Chairman

expressed gratitude to shareholders for their understanding and support through capital increases, which helped improve the Company's financial position.

- In 2021, the Company began to return to profitability and continued to generate profit in 2022–2023. In 2024, the Company was able to fully reflect its operational performance as the accumulated losses and lingering impacts had been resolved by the end of 2023. This served as the basis for the capital increase.
- Regarding the share repurchase program, as of the end of 2024, the Company recognized that it had approximately THB 200 million in cash on hand and an unused credit facility of around THB 400 million. Meanwhile, investor interest in the Company's shares remained limited. Therefore, the Company decided to allocate a portion of its available funds, after dividend distribution, to repurchase shares in order to enhance the Company's value.

The Chairman provided an opportunity for shareholders attending the meeting to ask questions and express their opinions but there were no further inquiries from the shareholders. Therefore, the chairman proposed that the meeting consider approval for registered capital reduction.

Resolution The Resolved to approval for registered capital reduction with not less than three-fourths of the vote of all shareholders who attended the meeting and voted as follows:

Resolution	Number of Shares (shares)	Percentage
Approved	312,874,017	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	312,874,017	100.0000

Agenda No.9 : To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction

The chairman assigned the company secretary to present details to the meeting.

The company secretary explained to the meeting that, In order to be in line with the increase of the company's registered capital as mentioned in agenda 8 in order to comply with the law. Therefore proposed to The Board of Director's meeting to consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction of the company's registered capital of 5,049,534.00 Baht from the existing registered capital of 299,709,044.50 Baht to 294,659,510.50 Baht. The details are as follows.

"No 4,	Registered Capital	294,659,510.50 Baht	(Two hundred and ninety-four million, six hundred and fifty-nine thousand, five hundred and ten Baht and Fifty stang)
	Dividend into	589,319,021 Shares	(Five hundred and eighty-nine million, three hundred and nineteen thousand and twenty-one Shares)
	Par value per	0.50 Baht	(Fifty stang)

Divided by:

Common Stocks	589,319,021 Shares	(Five hundred and eighty-nine million, three hundred and nineteen thousand and twenty-one Shares)
Preferred Stocks	- Shares	(- Shares)''

In this regard, authorize a person appointed and assigned by the Board of Directors to have the authority to proceed with the registration of the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce, including having the power to take any relevant and necessary actions in order to complete the registration of the amendment of the Memorandum of Association.

The chairman gave the shareholders an opportunity to ask questions and express opinions, but there were no further inquiries from the shareholders. Therefore, the chairman proposed that the meeting consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction, based on the details presented earlier in the meeting.

Resolution The resolved to approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction, with not less than three-fourths of the vote of all shareholders who attended the meeting and voted as follows:

Resolution	Number of Shares (shares)	Percentage
Approved	312,874,017	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	312,874,017	100.0000

Agenda No.10: Other matters (if any).

There were no resolutions in this agenda item, so the chairman gave the shareholders an opportunity to ask questions and provide comments.

Question: Mrs. Piyyarat Jongwilaikasem, proxy from the Thai Investors Association, inquired that, as the Annual General Meeting of Shareholders generally sees a relatively low turnout, she would like to hear the Company's opinion on this matter and whether the Company considers it appropriate to organize the meeting in conjunction with other activities, such as an Opportunity Day.

Answer: The Chairman explained that the Company would be very pleased if more shareholders and investors would attend the meeting, not only through online channels, but also in person to meet, become acquainted, and better understand the Company's business and its development direction. The Company is fully ready and willing to welcome all participants.

The Chairman acknowledged that meetings held on April 29 or 30 often coincide with those of many other companies, requiring shareholders to choose which meeting to attend. As the Company is a small-cap entity, it may receive less attention than larger companies.

However, the Company will consider the possibility of holding the meeting earlier in the future. Discussions will be held with the auditor, and coordination with the Director of Accounting and Finance will be made to accelerate the financial closing and audit processes, enabling an

earlier meeting schedule. Related matters will be brought to the Board of Directors' meeting for further consideration.

The chairman then provided an opportunity for shareholders to ask additional questions or provide further comments, but there were none. The chairman thanked the shareholders for their time and participation and adjourned the meeting at 3:25 PM.

A handwritten signature in blue ink, appearing to read "Chayawat", with a stylized flourish at the end.

(Mr. Chayawat Pisessith)
Chairman of the Board