

TRANSLATION

TPCS PUBLIC COMPANY LIMITED

The Minutes of the 50th Annual General Meeting of Shareholders

Held on Tuesday 29 April 2025

The Meeting was held at Mahanatee Auditorium, Kingbridge Tower.

989 Rama 3 Road, Bangpongpan, Yannawa, Bangkok.

The meeting commenced at 10.00 hours.

Upon appointment time, Miss Darunee Supo, Corporate Secretary, informed the meeting that, it was 10.00 hours,

there were shareholders, representing	19 shareholders	holding 4,536,948 shares
there were proxies, representing	55 shareholders	holding 90,485,705 shares
<u>there were shareholders and proxies 40 persons, representing</u>	<u>74 shareholders</u>	<u>holding 95,022,653 shares</u>

or 87.98% out of 108,000,000 company shares already issued and paid up. The meeting quorum was formed.

Accordingly, in accordance with Article 36 of the company's Article of Association, which required at least 25 shareholders and proxies, representing not less than half of the total number of shareholders and holding not less than one-third of the total number of shares already issued and paid up.

Mr. Suchai Narongkananukul, Chairman of the meeting, thanked all the shareholders for attending the meeting, and declared the meeting open. Before proceeding on the Meeting, the Chairman assigned Mr. Koravit Narongkananukul, Managing Director to introduce members of the Board of Directors, Sub-Committees, Executives, Corporate Secretary, Chief Financial Officer and Auditor of the company to the meeting and conduct by the agenda as follows:

10 members of the Board of Directors attended the meeting from 11 persons. (or representing 90.91% of the entire), namely;

- | | | |
|-----------------|-----------------|---|
| 1. Mr. Suchai | Narongkananukul | Chairman of the Board of Directors, Chairman of the Executive Board, and Chairman of the Nomination Committee. |
| 2. Mr. Padoong | Techasarintr | Independent Director, Chairman of the Audit Committee, Member of the Corporate Governance and Sustainability and Risk Management Committee, and Member of the Remuneration Committee. |
| 3. Mr. Pisit | Leeahtam | Independent Director, Member of the Audit Committee, Chairman of the Corporate Governance and Sustainability and Risk Management Committee. |
| 4. Miss Sirikul | Dhanasarnsilp | Director, and Chairman of the Remuneration Committee. |
| 5. Mr. Utid | Tamwatin | Independent Director, Member of the Audit Committee, Member of the Corporate Governance and Sustainability and Risk Management Committee, Member of the Nomination Committee, and Member of the Remuneration Committee. |

6. Miss Natthakan	Thanawadee	Director.
7. Mr. Koravit	Narongkananukul	Managing Director, Member of the Nomination Committee, Executive Director, and Marketing Manager.
8. Mr. Arnut	Rattanapathimakorn	Deputy Managing Director, Executive Director, Member of the Corporate Governance and Sustainability and Risk Management Committee, Member of the Remuneration Committee, and Director of Production.
9. Mr. Somnuek	Thungpukdee	Director, Executive Director, Member of the Corporate Governance and Sustainability and Risk Management Committee, Factory Manager, and Engineering.
10. Miss Rachanee	Luevipasakul	Director, Executive Director, Human Resources and Administration Manager, and Acting for Business Promotion Manager.

Other Executives attended the meeting, namely;

1. Miss Darunee	Supo	Executive Director, Accounting and Finance Manager (CFO), and Corporate Secretary.
2. Mrs. Suwannee	Naipongprasit	Executive Director, and Factory Manager
3. Mr. Tawatchai	Tungworakittaworn	Executive Director, and IT Manager
4. Mr. Supachai	Taechalapanarusmie	Internal Audit Manager

The company auditors from Nexia ASV (Thailand) Co., Ltd., Mr. Prasitporn Kesama

For this Annual General Meeting of Shareholders, Chairman of the Board of Directors, Directors, Chairman of Sub-Committees, Executives, Chief Financial Officer and Auditor attended the meeting.

After that, Miss Darunee Supo, Corporate Secretary provided information relating to the meeting and the voting procedure. For the shareholders' meeting this year, the company had granted the opportunity for the shareholders to propose a meeting agenda and/or nominate candidates to be elected as directors by providing said information to the shareholders via SET and the company website from 1 – 31 December 2024. There was not any shareholder submitting any proposal to be included in the meeting agenda or nominating any candidate to the company as specified in the notice of the meeting.

The voting method for this meeting was to comply with Article 43 of the company's Articles of Association, requiring each share to be counted as one vote, and the voting to be carried out transparently. The shareholders may cast either an approval vote, disapproval vote, or abstention vote, for each meeting agenda, whereas only disapproval and/or abstention votes together with the invalid ballot (if any) would be taken into account, by deducting them from the total votes present at the meeting, in order to arrive at the number of approval votes.

A ballot is invalid if it is marked without the shareholder's signature or if there is more than one cross marked in the ballot.

Whereas in the case where the shareholder had appointed a proxy to attend the meeting and cast vote according to his/her wish, and had already submitted such proxy appointment letter to the company.

In the case where the shareholder or proxy arrived for meeting registration after the meeting had already commenced, said shareholder or proxy would be allowed to cast vote only for the remaining agenda not yet entering

consideration. The company would then add the number of shareholders or proxies so arrived, to the total meeting quorum, for such remaining agenda for further recording in the meeting minutes

In order to facilitate the vote-counting procedure in a transparent manner, the company applied the barcode system to the vote-counting procedures, thereby allowing all shareholders to view the voting result for each agenda clearly on screen at the same time.

The voting method for the meeting agenda could be classified into the following:

1. Any agenda, except the agenda of the election of director, In case of a “Disapproval” or “Abstention” vote, the shareholders/ proxies have to raise their ballot papers. The company officer will distribute the voting card, please fill in the voting card with your signature, and return it to the officer.
2. For the election of directors’ agenda, please elect director individually and sign. In case of a “Disapproval” or “Abstention” vote in the election of a director, the shareholders/proxies have to raise their ballot paper. The company officer will collect the voting card from all shareholders at the end of the 5th agenda.

Directors will cast their votes in accordance with the opinions proposed by The Board of Directors for each meeting agenda. In case the director was assigned to vote for the shareholder, his or her voting will have to comply with such instruction specified by the shareholder in the proxy form. In this meeting, if any shareholders have questions. Asked to raise their hands and ask questions on the agenda. Please inform your name-surname to record in the minutes of the meeting. The company recorded the meeting in the form of video media.

After this, the Chairman assigned Mr. Koravit Narongkananukul, Managing Director to conduct the meeting according to the meeting agenda:-

AGENDA 1: Certification of the minutes of the 49th Annual General Meeting of Shareholders.

Managing Director, Mr. Koravit Narongkananukul informed the meeting that the minutes of the meeting had been reported within 14 days subsequent to the meeting date, and already submitted to the Stock Exchange of Thailand and the Department of Business Development of the Ministry of Commerce within the timeframe specified by law, as well as disseminated through the company website (www.tpcsplc.com). The company had earlier sent out a copy of the minutes of the 49th Annual General Meeting of Shareholders together with the notice of the Annual General Meeting of Shareholders in advance. The Board considered that said meeting minutes had been duly and accurately recorded.

Then, asked shareholders if there was any question.

As the meeting had no comment, the Managing Director requested the meeting to consider the minutes of the 49th Annual General Meeting of Shareholders.

Upon consideration, the meeting has resolved to certify the minutes of the 49th Annual General Meeting of Shareholders with a unanimous vote of the total number of votes of shareholders who attended the meeting and had the right to vote as follows:

Approved	95,022,653 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

AGENDA 2: To acknowledge the report of the Board of Directors for the past year.

Managing Director, Mr. Koravit Narongkananukul informed the meeting that, the Report of the Board of Directors and the operating results of the company in the year 2024 or Annual Report are shown in the invitation letter in the form of QR Code which includes the financial statements as of 31 December 2024 and Sustainability Report, earlier sent out to the shareholders together with the notice of the meeting, therefore, summarizing the company's performance and the subsidiaries ("The Group") for the year 2024 as follows;

(Unit : Million Baht)

Items	2024	2023	Increase (Decrease)	
Revenues from operation	1,233.37	1,437.12	(203.75)	-14.18%
- Revenues from sales	1,206.19	1,417.35	(211.16)	-14.90%
Domestic Sales	925.93	1,133.94	(208.01)	-18.34%
Export Sales	280.26	283.41	(3.15)	-1.11%
- Revenue from services	27.18	19.77	7.41	37.48%
Other incomes	53.58	57.12	(3.54)	-6.20%
Dividend income	34.10	31.34	2.76	8.81%
Others (interest income, rental income, Profit from selling assets, etc.)	19.48	25.78	(6.30)	-24.44%
Total revenues	1,286.95	1,494.24	(207.29)	-13.87%

The company had a total revenue of 1,286.95 million Baht, of which 1,233.37 million Baht came from operations, and 53.58 million Baht from other income, decreased by 13.87% compared to the previous year. Sales decreased by 211.16, or 14.90%, mostly from domestic sales. The main reason was the change in consumer behavior towards health care and household products, which were previously essential products during COVID-19, but have become seasonal products, resulting in a decrease in domestic sales of 18.34%.

Sales structure by product group of the Company and its subsidiaries in 2024 consists of

Products	2024		2023		Increase (Decrease)	
	Sales		Sales		Sales	
	Million Baht	%	Million Baht	%	Million Baht	%
Industrial Products	792.68	64.27	802.46	55.84	(9.78)	(1.22)
Health Care and Household Products and Others	440.69	35.73	634.66	44.16	(193.97)	(30.56)
Total	1,233.37	100.00	1,437.12	100.00	(203.75)	(14.18)

Industrial products had sales of 792.68 million Baht, similar to the previous year, indicating that the company was still able to maintain sales despite the significant contraction in domestic car sales and exports of Thailand in 2024.

For health care and household products and others, sales were 440.69 million Baht, decreased by 30.56% from consumer behavior returning to normal.

Consolidated financial statements				
Items	2024	2023	Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	%
Total Revenues	1,286.95	1,494.24	(207.29)	-13.87%
Total cost of operation	983.88	1,060.84	(76.96)	-7.25%
Total expenses	312.17	335.07	(22.90)	-6.83%
Income tax expenses	5.06	(14.24)	(19.30)	-135.53%
Net profit for the year	(4.04)	84.09	(88.13)	-104.80%
Net profit - Owners of the parent cor	(5.52)	83.04	(88.56)	-106.65%
Net Profit Ratio	-0.43%	5.56%		

In 2024, operating costs were 983.88 million Baht, a decrease of 7.25%, total expenses were 312.17 million Baht, a decrease of 6.83%, and income tax was 5.06 million Baht. This resulted in a net loss of 4.04 million Baht for the Company and its subsidiaries, a decrease of 88.13 million Baht, or 104.80%.

Financial Status of the company and its subsidiaries, as shown in the table:

Consolidated financial statements				
Items	2024	2023	Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	%
Total Assets	2,904.50	2,947.14	(42.64)	-1.45%
Total Liabilities	256.02	267.23	(11.21)	-4.19%
Total Shareholders' equity	2,618.74	2,651.65	(32.91)	-1.24%

In terms of the operating status of the Company and subsidiaries according to the table, it can be seen that the Company and subsidiaries have total assets of 2,904.50 million Baht, a decrease of 1.45%, total liabilities at the end of the year amounted to 256.02 million Baht, a decrease of 4.19%, and shareholders' equity decreased by 32.91 million Baht or a decrease of 1.24%.

In 2024, the Thai economy expanded by 2.5 percent, up from 2.0 percent in 2023, mainly due to increased government investment. Domestic consumption, tourism, exports of goods and services, and domestic consumption from economic stimulus measures at the end of the year.

However, government consumption has slowed down and private investment has continued to decline. Especially from the decline in investment in the automotive industry and construction sectors following the contraction in the real estate sector. When compared to other countries in ASEAN, the Thai economy has expanded at a lower rate.

The global economy in 2025 will remain volatile and face significant challenges from the US tariff policies. Causing retaliation through tariff and non-tariff measures This may affect private purchasing power, employment, and disruptions in the production and service chains of many industries, such as automotive and automotive parts, which may lead to a global economic recession.

Bank of Thailand forecasts that the Thai economy will expand to less than 2.50% from the original estimate in 2025 due to both the direct impact of the US tariff increase and the indirect impact from non-tariff trade barriers such as verification of origin or prevention of export product counterfeiting. This will result in a decrease in exports and a halt or slowdown in private-sector investment decisions.

The Board of Directors has developed a business strategy in the uncertain economic environment by diversifying its business into the production and distribution of various products. Develop new products to meet changing consumer needs. At the same time, the uncertainty from the US tariff policy is an opportunity for the company to consider diversifying its risks by finding new markets abroad, including creating production innovations to differentiate its products and become the company's strength in the future.

The company has adjusted and developed the working system to be more efficient. Including risk management to ensure business continuity

In the past year, the company has continued its Zero Defect project, focusing on production to meet quality standards at every stage. This project is still ongoing.

With regards to good corporate governance in the previous year, the Company would like to inform that the Company is in the group of Thailand Sustainability Investment (Former: THSI, or present called SET ESG) for the fifth consecutive year and the Company's corporate governance has been assessed by the Thai Institute of Directors Association (IOD) as Very Good (a 4-star rating).

In addition, the company has joined the project from the Department of Industrial Works CSR-DIW Continuous, which has received awards continuously and is still committed to continuing the project.

In terms of anti-corruption, the Company places importance on compliance with the anti-corruption policy. The Company reviews the anti-corruption policy and manual annually, communicates the anti-corruption policy, including the No Gift Policy , to stakeholders , and invites business partners to join the CAC network.

The company has been certified for membership renewal in the Private Sector Anti-Corruption Coalition of Thailand. The 2nd Re-Certification and in the process of continuing to apply for the next round of certification.

In the past year, the Company has not received any complaints of good governance or corruption.

Then, the shareholders were given the opportunity to ask questions.

As the meeting had no questions, the Managing Director informed the meeting that this was an acknowledgment agenda requiring no vote-casting, and proceeded to the next meeting agenda.

AGENDA 3: To consider and approve the Financial Statements for the year ended 31 December 2024

Managing Director, Mr. Koravit Narongkananukul informed the meeting that the financial statements ending on December 31, 2024 were prepared in accordance with the financial reporting standards that have been audited and certified by the CPA auditor and have been approved by the Audit Committee and the Board of Directors, as detailed in the Notice of Meeting and Annual Report 2024 (Form 56-1 One Report) in QR Code format that the Company had sent to shareholders in advance for consideration of the important information, summarized as follows:

Descriptions	Consolidated Financial Statements Million Baht	Separate Financial Statements Million Baht
Total Assets	2,904.50	2,867.43
Total Liabilities	256.02	248.93
Total Shareholders' Equity	2,648.47	2,618.49
Revenues from sales	1,206.19	1,115.66
Total Revenues from the operation	1,233.37	1,116.26
Net Profit (Owners of the parent company)	-5.52	5.58
Earnings Per Share (Baht)	-0.05	0.05

Then, the shareholders were given the opportunity to ask questions, and the shareholders asked the following questions:

Miss Poonsri Karncharoenkulwong (Volunteer for Shareholders' Rights Protection, proxy from the Thai Investors Association): I would like to ask 3 questions on this agenda:

1. I would like to know the policy for short-term investment with high liquidity of 188 million Baht, according to Note 6 to the financial statements.

2. What is the company's investment strategy? Note 11, 12, 13 and 14 to the financial statements recorded a large amount of allowance for impairment of investments.

3. I would like to know the details of the loss from impairment of assets of 18 million Baht, according to Note 29 to the financial statements.

Mr. Koravit Narongkananukul, Managing Director: Due to the global economic volatility in the past year, we need to be more careful when making future investments because there are still uncertain factors.

Miss Darunee Supo, Executive Director, Accounting and Finance Manager (CFO), and Corporate Secretary: The Company's investment policy is divided into short-term and long-term. Short-term investments involve stocks listed on the Stock Exchange of Thailand (SET) or short-term deposits to manage liquidity.

Note 6, a short-term investment with high liquidity of 188 million Baht is a 3-month short-term deposit to be used as a reserve for operations and investment for flexibility in various management operations.

Note 11 Other current financial assets (short-term investments) The Company has invested in money market funds, debt instrument funds, and fixed deposits with a term of 4-6 months. Including investment in stocks traded on the stock exchange that are liquid and have dividends. Investment valuation is based on fair value at the end of the accounting period.

As for long-term investment, it will be an investment in shares of related companies that benefit the company (the company's supply chain).

Note 12 Other non-current financial assets (long-term investments) include investments in related companies that are not listed on the Stock Exchange. The measurement of investment value mostly uses book value approach and investments in related companies and other companies listed on the Stock Exchange , receiving dividends as a return. In measuring investment value, the fair value of the accounting period end date is used.

Another type of investment policy is investment in business operations. It will invest in machinery to produce a variety of products as an investment for the future.

Note 13 is an investment in a joint venture company, PT. DYNIC TEXTILE PRESTIGE, which invested in an automotive parts business in Indonesia, and two other joint venture companies that invested in a restaurant business.

Note 14 is an investment in a subsidiary company, which is a business of a subsidiary company that operates a business related to the parent company. This investment is to increase the production line of products of the business that will be added in the future.

In terms of impairment, if the company is listed on the Stock Exchange of Thailand, the investment value will be measured at fair value according to the market price. For other companies (non-listed on the Stock Exchange of Thailand), the investment value is mostly measured using the Book Value Approach. Impairment where the shareholders' equity decreases.

Loss from impairment of assets of 18 million Baht according to Note 29 of the financial statements, mostly from impairment of investment in PT. DYNIC TEXTILE PRESTIGE of approximately 17.38 million Baht and impairment of subsidiary of 0.6 million Baht.

After that, the shareholders were given an opportunity to ask additional questions.

As the meeting had no comment, the Managing Director asked the meeting to approve the financial statements as of 31 December 2024.

Upon consideration, the financial statements were adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	95,022,653 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

AGENDA 4: To consider and approve the allocation of profit and dividend payment.

Managing Director, Mr. Koravit Narongkananukul, informed the meeting that, the company has the dividend payment policy stipulated that dividends shall be paid at the rate of 0.25 Baht (Twenty-five Satang) or 25 percent of Par-value subject to the company's performance and economic situation.

In 2024, the company had net profit from Separate Financial Statements of 5.58 million Baht. The Board of Directors proposed to allot profit and dividend payments as follows: -

1. Statutory reserve: Not to seek further allocation for statutory reserve, since the company has fulfilled its statutory reserve to the level of 10% of its registered capital as required by law already.
2. General reserve: No reserve allocated.
3. Dividend payment: To propose dividend payment to the Shareholders' meeting for approval to pay a dividend for the year 2024, at the rate of 0.25 Baht per share (Twenty-five Satang), a total of 27,000,000 Baht (Twenty-seven million Baht), will be paid out of the retained earnings gained from 20% corporate tax-paid business.

The above dividend distribution shall be payable to the Shareholders entitled to whom listed on the record date on 8 May 2025 and the dividend payment will be made on 27 May 2025.

Summary of dividend payment details, which is in accordance with (more over), the company's dividend policy as follows:

Dividend description		2024	2023
Net profit (Separate Financial Statements)	(million Baht)	5.58	84.17
Number of shares	(million shares)	108.00	108.00
Annual Dividend payment	(Baht/Share)	0.25	0.65
Total dividend payments	(million Baht)	27.00	70.20
Dividend ratio (Separate Financial Statements)	(%)	484.29	83.40

Then, asked shareholders if there was any question.

As the meeting had no comment, the Managing Director asked the meeting to consider this proposal.

Upon consideration, the reserve allocation and dividend payment was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	95,022,653 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

AGENDA 5: To consider and elect the directors in replacement of those who retired by rotation.

Managing Director, Mr. Koravit Narongkananukul, informed the meeting that according to the Public Limited Companies Act and the company's Articles of Association Articles 20 and 21, specified that "An annual ordinary shareholder's meeting every time, the directors must be out of position in the amount rate of one-third (1/3). If the number of directors is not able to be divided into three (3) parts, shall divide nearly into one-third (1/3) parts. The director being out of the position able to be re-elected.

The present, the company has a total of 11 directors. Therefore, in the 50th Annual General Meeting of Shareholders, 3 directors are due to retire by rotation as follow

1. Mr. Suchai Narongkananukul Director
2. Mr. Amut Rattanapathimakorn Director
3. Mr. Natavudh Pungcharoenpong Independent Director

However, Mr. Natavudh Pungcharoenpong, Independent Director and Audit Committee Member has expressed his desire not to be re-nomination to serve as Director for another term.

None of the shareholders either propose or nominate a candidate to be elected as Director. Therefore, the Nomination Committee considers on an individual basis, While the interested person neither attends nor casts his vote. The Nomination Committee considered it appropriate for the Meeting of Shareholders to re-elect the retiring directors are as follows: 1. Mr. Suchai Narongkananukul, 2. Mr. Arnut Rattanapathimakorn to be the director of the company for another term. In addition, Mrs. Jirada Petaibanlue was nominated to assume the position of independent director in place of Mr. Natavudh Pungcharoenpong

In this regard, Mrs. Jirada Petaibanlue, an independent director who was nominated as an independent director for the first time (not exceeding 9 years), has all the qualifications according to the company's independent director qualifications. She is knowledgeable and capable in accounting and auditing, has experience in areas the company requires, and can also provide independent and beneficial opinions to the company.

The person nominated has passed the screening process of the Board of Directors. which was considered from the qualifications of each individual director that they are knowledgeable, competent and experienced in various professional fields. Their qualifications are as stipulated by law, related notifications and articles of association of the company

The profile of the persons nominated to be directors and the definition of independent director of the company had been sent to the shareholders together with the notice of the meeting.

Furthermore, the Public company Act B.E. 2535, section 86 specified that “company directors are not allowed to engage in other business having the same business nature, or otherwise competing with the company's business, or becoming a partner in ordinary partnership, unlimited partner in registered ordinary partnership, or becoming the director in other companies having the same business nature or otherwise completing with the company's business, whether for own or other persons' benefits, except only in such cases where the shareholders' meeting has been duly notified in advance prior to such appointment”.

The meeting was informed that above candidates do not have conflict of interest as stated. The profile of these 3 persons being nominated as director and definitions of independent director had earlier been sent out to the shareholders together with the notice of the meeting.

Then, asked shareholders if there was any question.

As the meeting had no comment, the Managing Director asked the meeting to cast votes to elect the directors replacing those retiring upon term completion, based on an individual basis as follows:

5.1 Mr. Suchai Narongkananukul, to be Company Director

The resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	95,022,653 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

5.2 Mr. Arnut Rattanapathimakorn, to be Company Director

The resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	95,022,653 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

5.3 Mrs. Jirada Petaibanlue, to be Independent Director

The resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	95,022,653 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

Thus, The Board of Directors for 2025 comprised 11 members as follows:-

1. Mr. Suchai Narongkananukul
2. Mr. Koravit Narongkananukul
3. Mr. Arnut Rattanapathimakorn
4. Mr. Somnuek Thungpukdee
5. Miss Rachanee Luevipasakul
6. Miss Sirikul Dhanasarnsilp
7. Miss Natthakan Thanawadee
8. Mr. Padoong Techasarintr
9. Mr. Utid Tamwatin
10. Mr. Pisit Leeahtam
11. Mrs. Jirada Petaibanlue

The authorized signatories are directors no. 1 to 7, who sign together 2 out of 7 directors and affix the company's official seal.

Whereby one-third of the total Board Members are Independent Directors. The 4 Independent Directors are Mr. Padoong Techasarintr, Mr. Utid Tamwatin, Mr. Pisit Leeahtam, and Mrs. Jirada Petaibanlue

Before starting the 6th agenda, the Corporate Secretary informed the meeting that there was 2 person, representing 2 shareholders attending the meeting, holding 89,050 shares, the total shareholders and proxies were 42 persons, representing 76 shareholders and holding 95,111,703 shares or 88.07% of the company shares already issued and paid up.

AGENDA 6: To consider and approve the remuneration of the Company's Directors.

Managing Director, Mr. Koravit Narongkananukul, informed the meeting that according to the Public Limited Companies Act and the company's Articles of Association Article 32, specified that “ The company is not allowed to pay for or any other properties to the directors unless for compensation according to the rights and benefits repayment by other means regularly as the directors of the company, excluding the compensation or welfare which the directors obtained as the status of officer or employee of the company.”

In the year 2024, Shareholders had approved the annual remuneration not exceeding 15,000,000.- Baht (Fifteen million Baht), which the company paid 8,478,000.-Baht (Eight million four hundred seventy-eight thousand Baht); comprising of compensation to directors of 7,000,000.-Baht (Seven million Baht), meeting allowance of 1,478,000.-Baht (One million four hundred seventy eight thousand Baht) to directors (including all sub-committees) of the company.

In 2025, the Board of Directors agreed with the Remuneration Committee's proposal to propose to the Shareholders to set the Directors' remuneration amount for performances of the company for 2025 at not exceeding 15,000,000.-Baht (Fifteen Million Baht) same as last year, excluding other remuneration or benefits duly accorded the directors as company's employee or staff member. By asking the remuneration committee to consider compensation in the amount allocated to the shareholders' approval.

The Remuneration Committee considered based on the Board of Directors' performances of the company and directors as well as the authority, duty and responsibility of the directors, which will be additionally assigned to comply with corporate governance, anti-corruption and policy making for the company to cope with fast changing business environment and regulations. Furthermore, the Board of Directors had also considered the amount paid in the past year and compared with others in the same industry.

The remuneration details were as follows:

The remuneration	Chairman	Director
1. Annual remuneration	paid to all directors, based on the consideration by the Remuneration Committee.	
2. Meeting allowance: paid to the person attending the meeting.		
• For The Board of Directors	12,000.- Baht / time	10,000.- Baht / time
• For The Audit Committee, The Nomination Committee, The Remuneration Committee, The Corporate Governance and Sustainability and Risk Management Committee.	10,000.- Baht / time	8,000.- Baht / time
• For The Audit Committee (Quarterly)	60,000.- Baht / time	30,000.- Baht / time
3. Other Benefits	- None -	

Whereas above remuneration criteria need to receive approval by the Board of Directors, and not exceed the budget amount approved by the shareholders' meeting.

Then, asked shareholders if there was any question.

As the meeting had no comment, The Managing Director asked the meeting to consider the above proposal, whereby not less than two-thirds of the votes present at the meeting would be required to approve.

Upon consideration, the meeting has approved to pay compensation to the Board of Directors in the total amount not exceeding 15,000,000.- Baht per year (Fifteen Million Baht) by authorizing the Remuneration

Committee to allocate within the amount approved by the shareholders' meeting was adopted unanimously out of the total votes of the shareholders attending the meeting as follows:

Approved	95,111,703 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

AGENDA 7: To consider and appoint the auditors and fix the audit fees.

Corporate Secretary, Miss Darunee Supo, informed the meeting that according to the Public Limited Companies Act and the company's Articles of Association Article 49 and Article 50, specified, "The auditor shall not be the director, officer, employee or any designations of the company. The auditor shall be elected every year by the shareholders' ordinary meeting. The auditor who was terminated from the position is able to be re-elected."

In 2024, the auditor who has authorized signature in the Financial Statements of the company is Mr. Prasitporn Kesama, certified public accountant no. 9910, the office of Nexia ASV (Thailand) Co., Ltd., the audit fee and other fees were 985,000.-Baht (Nine hundred eighty-five thousand Baht)

For 2025, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to appoint the company auditors, as proposed by the Audit Committee. The consideration was based on their independence, performances, good working principles, and other qualifications stipulated by the company's Articles of Association and together with the requirements set forth by The Securities and Exchange Commission. It is deemed appropriate to propose to the Annual General Meeting of Shareholders to appoint the auditors for the year 2025 as follows:

1. Mrs. Kwunjai Kiatgungwalgri, certified public accountant no. 5875, or
2. Mr. Prasitporn Kesama, certified public accountant no. 9910, or
(Auditors who have signed the company's financial statements for 5 years from 2020-2024)
3. Mr. Anusorn Kiatgungwalgri, certified public accountant no. 2109, or
4. Mr. Satis Kiatgungwalgri, certified public accountant no. 9760, or
5. Miss Juthamas Kraikittiwut, certified public accountant no. 9356, or
6. Miss Boonpen Likitvarin, certified public accountant no. 8668

The Auditors from the office of Nexia ASV (Thailand) Co., Ltd., to be the company auditor for the year 2025 for another term by stipulating that any of the auditors has the authority to audit and express an opinion on the company's financial statements.

The auditors mentioned above do not have any relationship or vested interest in the company/subsidiary companies /executives /major shareholders or the connected persons and are capable of preparing the financial statements within the time frame.

With the consideration of independence, operation result, professional standard and qualifications stipulated by the company Articles of Association and regulation of the Securities and Exchange Commission. Moreover, regarding the remuneration of the auditor, the audit committee has compared the job quantity and the remuneration fee compared with the audit fee of the other Listed Companies in the same level is reasonable, which has audit fees and other fees in the total amount of 1,065,000.- Baht (One Million sixty five thousand Baht) with the remuneration of the auditor as follows:

Audit fees of TPCS	(Proposed) <u>2025 (Baht)</u>	2024 (Baht)
1. Quarter 1,2,3 audit fee	315,000.-	312,000.-
2. Annual audit fee ended 31 December	650,000.-	633,000.-
Total audit fees	965,000.-	945,000.-
<u>Other Fees</u>		
Audit fee (under BOI Condition) is not exceed	100,000.-	100,000.-
Grand Total	<u>1,065,000.-</u>	<u>1,045,000.-</u>

In addition, the Annual General Meeting of Shareholders to acknowledged the annual audit fees for the year 2025 financial statements of the company's subsidiaries audited by Nexia ASV (Thailand) Co., Ltd., totaling 3 companies for the total audit fees of 451,000.-Baht (Four hundred fifty one thousand Baht) which are borne by each subsidiary.

The audit fees of subsidiaries for the year 2025 are subject to change pursuant to the actual number of subsidiaries and/or actual workload during the year. The above audit fees excluded non-audit fees which has 1 subsidiary company, paid for translation of financial statements into English in the amount of 3,000 Baht (Three thousand Baht).

Then, asked shareholders if there was any question.

As the meeting had no comment, the Managing Director asked the meeting to consider and appoint the auditors and fix the audit fees for the year 2025 as proposed.

The resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	95,111,703 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

AGENDA 8: Other matters (If any)

None.

There was no further topic or comment raised during this meeting, the Managing Director, therefore, requested the chairman to close the meeting. The chairman informed the meeting that the company would like to express sincere thanks for all attendance and declared the meeting closed.

The meeting ended at 10.45 hours.

.....*Mr. Suchai Narongkananukul*.....

(Mr. Suchai narongkananukul)

Chairman of the meeting

Minutes Recorder*Miss Darunee Supo*.....

(Miss Darunee Supo)

Corporate Secretary