

TRANSLATION

TPCS PUBLIC COMPANY LIMITED

The Minutes of the 49th Annual General Meeting of Shareholders

Held on Tuesday 23 April 2024

The Meeting was held at Chao Praya Room 2, The Monthien Riverside Hotel.
372 Rama 3 Road, Khwang Bang Khlo, Khet Bang Kho Laem, 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	18 shareholders	holding 13,759,952 shares
there were proxies, representing	46 shareholders	holding 78,723,867 shares
<u>there were shareholders and proxies 33 persons, representing</u>	<u>64 shareholders</u>	<u>holding 92,483,819 shares</u>

or 85.63% 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:

9 members of the Board of Directors attended the meeting from 11 persons. (or representing 81.82% of the entire), namely;

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|------------------|--------------------|---|
| 1. Mr. Suchai | Narongkananukul | Chairman of the Board of Directors, <i>Chairman of Executive Board</i> , and Chairman of the Nomination Committee. |
| 2. Miss Sirikul | Dhanasamsilp | Director, and Chairman of the Remuneration Committee. |
| 3. Dr. 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. |
| 4. Mr. Nattavudh | Pungcharoenpong | Independent Director, Member of the Audit Committee, and Member of the Corporate Governance and Sustainability and Risk Management Committee. |
| 5. Mr. Koravit | Narongkananukul | Managing Director, Member of the Nomination Committee, Executive Director, and Marketing Manager. |
| 6. 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. |
| 7. Mr. Somnuek | Thungpukdee | Director, Executive Director, Member of the Corporate Governance and Sustainability and Risk Management Committee, Factory Manager, and Engineering. |
| 8. Miss Rachanee | Luevipasakul | Director, Executive Director, Human Resources and Administration Manager, and Acting for Business Promotion Manager. |
| 9. Miss Natthakan | Thanawadee | Director. |

Directors who was absent at the meeting

- | | | |
|------------------------------|--------------|--|
| 1. Mr. Padoong | Techasarintr | Independent Director, Chairman of the Audit Committee, Chairman of the Corporate Governance and Sustainability and Risk Management Committee, and Member of the Remuneration Committee. (sick leave) |
| 2. Assoc. Prof. Dr. Supachet | Chansarn | Independent Director, and Member of the Audit Committee. |

Advisor to the Board of Directors and Member of the Nominating Committee: Mr. Boonsithi Chokwatana

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. 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 2023. 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 48th 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 48th 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 48th Annual General Meeting of Shareholders.

Upon consideration, the meeting has resolved to certify the minutes of the 48th 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	92,483,819 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

Before starting the 2nd agenda, the Corporate Secretary informed the meeting that there was 1 person, representing 1 shareholder attending the meeting, holding 4,300 shares, the total shareholders and proxies were 34 persons, representing 65 shareholders and holding 92,488,119 shares or 85.64% of the company shares already issued and paid up.

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 2023 are shown in the invitation letter in the form of QR Code which includes the financial statements as of 31 December 2023 and Sustainability Report, earlier sent out to the shareholders together with the notice of the meeting (Attachment No. 3), therefore, summarizing the company's performance and the subsidiaries ("The Group") for the year 2023 as follows;

Items	2023 Million Baht	2022 Million Baht	Increase (Decrease)	
			Million Baht	%
Revenues from operation	1,437.12	1,793.23	(356.11)	-19.86%
- Revenues from sales	1,417.36	1,790.27	(372.91)	-20.83%
• Domestic Sales	1,133.94	1,516.76	(382.82)	-25.24%
• International Sales	283.42	273.51	9.91	3.62%
- Revenue from services	19.76	2.96	16.80	567.57%
Other incomes	60.61	58.22	2.39	4.11%
- Dividend income	31.34	44.64	(13.30)	-29.79%
- Other (interest income, rental income, Profit from selling assets, etc.)	29.27	13.58	15.69	115.54%
Total revenues	1,497.73	1,851.45	(353.72)	-19.11%

The Company's total revenues were 1,497.73 million Baht, which came from operations of 1,437.12 million Baht, from other income of 60.61 million Baht, compared to the previous year decreased by 19.11%.

Sales decreased by 372.91 million Baht, or 20.83% compared to the previous year. The main reason is due to the slowdown of the economic situation and the relaxation of COVID-19 measures. This causes sales of health products to decrease. As a result, domestic sales decreased, while international sales have slightly increased. For other income, it was 60.61 million Baht, slightly increased from last year.

Sales structure by product group of the Company and its subsidiaries in 2023 consist of

Products	2023		2022		Increase (Decrease)	
	Sales	%	Sales	%	Sales	%
	Million Baht		Million Baht		Million Baht	
Industrial Products	802.46	55.84%	803.62	44.81%	(1.16)	(0.14)%
Health Care and Household Products and Others	634.66	44.16%	989.61	55.19%	(354.95)	(35.87)%

Products for industry had sales of 802.46 million Baht, a slight decrease due to the slowdown in various industrial sectors. Products for Health Care and Household Products and Others had sales of 634.66 million Baht, a decrease of 35.87%, due to the relaxation of COVID-19 measures. Causing the demand for products to decrease.

Consolidated financial statements

Items	2023	2022	Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	%
Total Revenues	1,497.73	1,851.45	(353.72)	-19.11%
Total cost of operation	1,060.84	1,231.18	(170.34)	-13.84%
Total expenses	338.56	349.44	(10.88)	-3.11%
Income tax expenses	(14.24)	10.81	(25.05)	-231.73%
Net profit for the year	84.09	281.65	(197.56)	-70.14%
Net profit - Owners of the parent company	83.04	285.21	(202.17)	-70.88%
Net Profit Ratio	5.54%	15.40 %		

Operating costs in 2023 were 1,060.84 million Baht, a decrease of 13.84%. Total expenses of 338.56 million Baht, a decrease of 3.11%. Tax Expense of 14.24 million Baht, causing the company and its subsidiaries to have a Net Profit of 84.09 million Baht, which is a part of the parent company of 83.04 million Baht. Compared to the previous year, a decrease of 70.88%, thus making the Net profit margin stood at 5.54%, the previous year's net profit margin was 15.40%.

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

Items	2023	2022	Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	%
Total Assets	2,947.13	3,070.43	(123.30)	-4.20%
Total Liabilities	267.23	320.12	(52.89)	-16.52%
Total Shareholders' equity	2,679.90	2,750.31	(70.41)	-2.56%

The Total Assets was 2,947.13 million Baht, a decrease of 4.02%. Total Liabilities at the end of the year was 267.23 million Baht, a decrease of 16.52%. Shareholders' Equity decreases by 70.41 million Baht, or a declined by 2.56%

In 2024, the global economy will still encounter challenges continually. Although the Covid situation has relaxed but there are other factors that affect the domestic and international economies including problems on geopolitical tensions which lead to fluctuation of energy and commodity prices and increase

pressures on inflations. The volatility of global economic and financial system, the increase in interest rates and the climate fluctuations highly and extensively burdened household debts and impacted business sectors including public consumption. As a result, the economy is slowing down.

The Board of Directors must still carry out the policy with cautiousness, operate the business according to the business diversification plan leading to the production and distribution of various products, accelerate the development of new products, including adjust the work system, whereby the Company develops product quality and standards by using innovation and technology and promoting creativity to add value and identity to the products to be in demand in the market.

In the past year, the Company continued to follow the Zero Defect project by focusing on production to meet quality standards at every step and 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: THIS, or present called SET ESG) for the fourth consecutive year and the Company's corporate governance has been assessed by the Thai Institute of Directors Association (IOD) as excellent (a 5-star rating).

In addition, the Company received full 100 scores or "excellence and good role model" from the assessment of the 2023 Annual General Meeting of Shareholders (AGM Checklist 2023) by the Thai Investors Association.

Furthermore, the Company continues participating and receiving awards in the CSR-DIW Continuous Project of the Department of Industrial Works and it still determines to keep on participating in this project.

With regards to Anti-Corruption. The Company places importance to compliance with the Anti-Corruption Policy, The Company has conveyed the policy to the stakeholders, particularly the employees and trade partners, to participate in the network partner. The Company successfully received the 2nd Re Certification of the membership from the Thai Private Sector Collective Action Against Corruption and it is in the process of preparing for the next round of certification.

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

On this agenda, there were questions left in advance from Mr. Srakorn Keowsom, the shareholders' right protection volunteer, Thai Investors Association, which could be summarized as follows:

- Why sales of health products and domestic sales have dropped so much, and why sales of products in industrial group are not growing? What are operational goals and strategies for the year 2024?

Managing Director, Mr. Koravit Narongkananukul, answered in the meeting that the reason for the decline in sales of health products is due to the lower impacts of the COVID-19 pandemic on customers, as well as the relaxation of government epidemic control measures. The Company is already aware of the declining market demand.

However, the Company has focused on advertising products in this category in other factors that customers are interested in, such as PM 2.5 crisis, which occurs cyclical every year. Thus, the sales of the top 6 best-selling products on online platforms, such as Lazada and Shopee are all Welcare products.

Sales of products in industrial group which did not grow. The Company already has the strategies to respond to the government's wage adjustments as it can be seen that Thailand can no longer be the

production base that focuses on the cost of cheap goods. Therefore, the Company does not focus on price-sensitive industrial products, but focuses more on products that require innovation in production.

With regards to goals, marketing strategy and business guidelines of the Company in 2024, they will be slightly different from 2023 because in the past year, the Company has made various investments to increase the manufacturing of new products in the group of automotive and health products, as well as bedding and household products including improved the work systems to be more automated to increase production efficiency, so some products may need some time to generate revenue.

For marketing aspect, because in the past, the Company has readiness to sell products online, consequently, sales of the Company's health products have grown and highly successful. This year, the Company has increased its strategy to expand its sales channels, by adding Modern Trade and Traditional Trade channels including bidding for the works of the government sectors (TOR: Terms of Reference) which have demand for high-quality products at standard prices.

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

As the meeting had no comment, 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 2023

Managing Director, Mr. Koravit Narongkananukul informed the meeting that, proposed the meeting for approval of the Financial Statements as of 31 December 2023, were prepared in accordance with the financial reporting standards, examined and certified by a Certified Public Accountant and reviewed by the Audit Committee and Board of Directors, whose details appeared per the financial statements of the B.E. 2566/ 2023 annual report (Form 56-1 One Report) earlier forwarded with the notice of the meeting to the shareholders. The key figures were in the following table: -

Descriptions	Consolidated Financial Statements Million Baht	Separate Financial Statements Million Baht
Total Assets	2,947.14	2,901.36
Total Liabilities	267.23	261.05
Total Shareholders' Equity	2,679.90	2,640.31
Revenues from sales	1,417.35	1,359.42
Total Revenues from the operation	1,437.12	1,359.89
Net Profit (Owners of the parent company)	83.04	84.17
Earnings Per Share (Baht)	0.77	0.78

On this agenda, there were questions left in advance from Mr. Srakorn Keowsom, the shareholders' right protection volunteer, Thai Investors Association, which could be summarized as follows:

- As TPCS's net investment in land, plant, and equipment increased from 651.9 million Baht in 2022 to 832.6 million Baht in 2023, representing a net increase of 180.7 million Baht or 5.9% of total assets in 2022, so please let us know which project that the Company has invested in?

Managing Director, Mr. Koravit Narongkananukul, answered in the meeting that for this investment, the Company has invested in the construction of a new factor to place machinery and equipment to produce new products related to automotive parts (automobiles and motorcycles), and heat sinks of electronic products, hygiene products, household appliances, as well as adjusting the production system to be more automation system to control production efficiency, expenses, and prepare for workforce shortages in the future.

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 2023.

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	92,488,119 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 2023, the company had net profit from Separate Financial Statements of 84.17 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: It is proposed to set aside general reserves for the stability of the company. In the amount of 4,208,564.51 Baht (Four million two hundred eight thousand five hundred sixty-four Baht fifty-one Satang)
3. Dividend payment: To propose dividend payment to the Shareholders' meeting for approval to pay a dividend for the year 2023, at the rate of 0.65 Baht per share (Sixty five Satang), a total of 70,200,000 Baht (Seventy million two hundred thousand Baht), which comprises of 2 parts
 - 1) 0.40 Baht per share (Forty Satang), will be paid out of net profits gained from corporate tax-exempted business (BOI).
 - 2) 0.25 Baht per share (Twenty-five Satang), will be paid out of net profits 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 2 May 2024 and the dividend payment will be made on 20 May 2024.

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

Dividend description		<u>2023</u>	2022
Net profit (Separate Financial Statements)	(million Baht)	84.17	282.45
Number of shares	(million shares)	108.00	108.00
Annual Dividend payment	(Baht/Share)	0.65	1.00
Total dividend payments	(million Baht)	70.20	108.00
Dividend ratio (Separate Financial Statements)	(%)	83.40	38.24

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	92,488,119 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 49th Annual General Meeting of Shareholders, 4 directors are due to retire by rotation as follow

1. Dr. Utid Tamwatin Independent Director
2. Assoc. Prof. Dr. Supachet Chansarn Independent Director
3. Miss Rachanee Luevipasakul Director
4. Miss Natthakan Thanawadee Director

However, Assoc. Prof. Dr. Supachet Chansarn, 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. Dr. Utid Tamwatin, 2. Miss Rachanee Luevipasakul and 3. Miss Natthakan Thanawadee to be the director of the company for another term. In addition, Dr. Pisit Leeatham was nominated to assume the position of independent director in place of Assoc. Prof. Dr. Supachet Chansarn.

In this regard, the independent directors who were nominated at this meeting. Hold the position of independent director for less than 9 years and have all the qualifications according to the independent director qualification requirements of the company. He is knowledgeable, capable, has experience in the areas that the company needs, and is also able to express his opinions independently and beneficially 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 4 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 Dr. Utid Tamwatin, 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	92,488,119 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

5.2 Dr. Pisit Leeahtam, 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	92,488,119 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

5.3 Miss Rachanee Luevipasakul, 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	92,488,119 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

5.4 Miss Natthakan Thanawadee, 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	92,488,119 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

Thus, The Board of Directors for 2024 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. Dr. Utid Tamwatin
10. Dr. Pisit Leeahtam
11. Mr. Nattavudh Pungcharoenpong

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

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 regularity 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 2023, Shareholders had approved the annual remuneration not exceeding 15,000,000.- Baht (Fifteen million Baht), which the company paid 10,702,000.-Baht (Ten million seven hundred two thousand Baht); comprising of compensation to directors of 9,000,000.-Baht (Nine million Baht), meeting allowance of

1,702,000.-Baht (One million seven hundred two thousand Baht) to directors (including all sub-committees) of the company.

In 2024, 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 2024 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 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 only) 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	92,488,119 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 2023, 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 1,025,000.-Baht (One million twenty-five thousand Baht)

For 2024, 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 2024 as follows:

1. Mr. Prasitporn Kesama, certified public accountant no. 9910, or
(The authorized signature in the Financial Statements of the company since 2020 – Present.)
2. Mr. Satis Kiatgungwalgri, certified public accountant no. 9760, or
(Never be the authorized signature in the Financial Statements of the Company)
3. Mr. Anusorn Kiatgungwalgri, certified public accountant no. 2109, or
(The authorized signature in the Financial Statements of the company since 2010 – 2013 total 4 years)
4. Ms. Kwunjai Kiatgungwalgri, certified public accountant no. 5875, or
(The authorized signature in the Financial Statements of the company since 2014 – 2019 total 6 years)
5. Miss Juthamas Kraikittiwut, certified public accountant no. 9356, or
(Never be the authorized signature in the Financial Statements of the Company)
6. Miss Boonpen Likitvarin, certified public accountant no. 8668
(Never be the authorized signature in the Financial Statements of the Company)

The Auditors from the office of Nexia ASV (Thailand) Co., Ltd., to be the company auditor for the year 2024 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 1,045,000.- Baht (One Million forty-five thousand Baht) with the remuneration of the auditor as follows:

Audit fees of TPCS	(Proposed)	
	<u>2024 (Baht)</u>	2023 (Baht)
1. Quarter 1,2,3 audit fee	312,000.-	312,000.-
2. Annual audit fee ended 31 December	633,000.-	633,000.-
Total audit fees	<u>945,000.-</u>	<u>945,000.-</u>
<u>Other Fees</u>		
Audit fee (under BOI Condition) is not exceed	100,000.-	200,000.-
Grand Total	<u>1,045,000.-</u>	<u>1,145,000.-</u>

In addition, the Annual General Meeting of Shareholders to acknowledged the annual audit fees for the year 2024 financial statements of the Company's subsidiaries audited by Nexia ASV (Thailand) Co., Ltd., totaling 3 companies for the total audit fees of 510,000.-Baht (Five hundred ten thousand Baht) which are borne by each subsidiary.

The audit fees of subsidiaries for the year 2024 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 2024 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	92,488,119 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

AGENDA 8: To consider and approve the amendment of the Company's Articles of Association

Corporate Secretary, Miss Darunee Supo, informed the meeting that due to the amendment of the Public Limited Companies Act (No. 4) B.E. 2565 (2022), it has been modernized and facilitated the operating procedures of public companies in Thailand and allowed the use of electronic means. Therefore, it is considered appropriate to the amendments to four articles of the Company's Articles of Association, i.e., Article 28, Article 34, Article 39, and Article 56, details as shown in the table:

Article	(Present) Articles of Association	(Propose an amendment) Articles of Association
28.	<p>The summon directors' meeting, the chairman or assigning person must send the meeting appointment letter to the directors <u>not less than seven (7) days before the meeting day</u> unless in the case of urgency, to preserve the rights and benefits of the company, consequently, the meeting appointment will be arranged by other means and the meeting date will be earlier than normal.</p> <p>The place of meeting as the first paragraph must be held in the head office location area of the company or branches <u>or any other places specified by the Board of Directors.</u></p>	<p>The summon directors' meeting, the chairman or assigning person must send the meeting appointment letter to the directors <u>not less than three (3) days before the meeting day</u> unless in the case of urgency, to preserve the rights and benefits of the company, consequently, the meeting appointment will be arranged <u>by electronic</u> or other means and the meeting date will be earlier than normal.</p> <p>The place of meeting as the first paragraph must be held in the head office location area of the company <u>or any other places in the Kingdom. In the case of a meeting via electronic media. The location of the company's head office shall be considered the location of the meeting.</u></p>
34.	<p>The summon of the shareholders' meeting, the Board of Directors must provide the meeting appointment letter, specifying the place, date, time, agenda, and subject which will be presented to the meeting, as well as the details appropriately, by clearly specifying the presenting subject to acknowledge, obtain an approval or consider in any case, including the opinion of the Board of Directors of the said subject, and send to the shareholders and registrar acknowledging of the said not less than seven (7) day before the meeting date. In addition, must publish on the said meeting appointment <u>in the newspaper continuing for the period of three (3) days and not less than three (3) days before the meeting date.</u></p> <p>The place of meeting as the first paragraph must be held in the head office location area of the company or branches or any other places specified by the Board of Directors.</p>	<p>The summon of the shareholders' meeting, the Board of Directors must provide the meeting appointment letter, specifying the place, date, time, agenda, and subject which will be presented to the meeting, as well as the details appropriately, by clearly specifying the presenting subject to acknowledge, obtain an approval or consider in any case, including the opinion of the Board of Directors of the said subject, and send to the shareholders and registrar acknowledging of the said not less than seven (7) day before the meeting date. In addition, must publish on the said meeting appointment <u>in the newspaper or electronic media according to the criteria set by the registrar continuing for the period of three (3) days and not less than three (3) days before the meeting date.</u></p> <p>The place of meeting as the first paragraph must be held in the head office location area of the company <u>or any other places in the Kingdom. In the case of a meeting via electronic media. The location of the company's head office shall be considered the location of the meeting.</u></p>

Article	(Present) Articles of Association	(Propose an amendment) Articles of Association
39.	<p>The chairman of the shareholders' meeting is responsible for controlling the meeting to be complied with the Articles of Association of the company herein regarding the subject of the meeting. In this regard, must perform the meeting compliance with the agenda respectively which specified in the meeting's appointment letter unless the meeting has resolved to change the agenda respectively by the votes not less than two / third (2/3) of the total amount of shareholders participation.</p> <p>When the meeting has completely considered as the first paragraph, the shareholders whose shares being counted not less than one / third (1/3) of all the selling shares, may request the meeting considered the other subjects than the specification in the meeting appointment letter.</p> <p>In the case of the meeting has not completely considered as the first paragraph or not completely considered as the presenting subjects of the shareholders as the second paragraph in any cases and need to adjourn to the next consideration, the meeting must define both the place, date and time of the next meeting and the Board of Directors must send the meeting appointment letter which specified both the place, date, time and agenda to the shareholders not less than seven (7) days before the meeting date. In addition, <u>must publish on the said meeting appointment in the newspaper</u> continuing for the period of three (3) days and not less than three (3) days before the meeting date.</p>	<p>The chairman of the shareholders' meeting is responsible for controlling the meeting to be complied with the Articles of Association of the company herein regarding the subject of the meeting. In this regard, must perform the meeting compliance with the agenda respectively which specified in the meeting's appointment letter unless the meeting has resolved to change the agenda respectively by the votes not less than two / third (2/3) of the total amount of shareholders participation.</p> <p>When the meeting has completely considered as the first paragraph, the shareholders whose shares being counted not less than one / third (1/3) of all the selling shares, may request the meeting considered the other subjects than the specification in the meeting appointment letter.</p> <p>In the case of the meeting has not completely considered as the first paragraph or not completely considered as the presenting subjects of the shareholders as the second paragraph in any cases and need to adjourn to the next consideration, the meeting must define both the place, date and time of the next meeting and the Board of Directors must send the meeting appointment letter which specified both the place, date, time and agenda to the shareholders not less than seven (7) days before the meeting date. In addition, <u>must publish on the said meeting appointment in the newspaper or electronic media according to the criteria set by the registrar</u> continuing for the period of three (3) days and not less than three (3) days before the meeting date.</p>

Article	(Present) Articles of Association	(Propose an amendment) Articles of Association
56.	<p>The dividend payment must be paid by the amount of shareholding and divided equally.</p> <p>The dividend payment must be performed within one (1) month since the date of the shareholders' meeting or resolved by the Board of Directors, in any case. In addition, must notify by letter and send to the shareholders, and publish on the said dividend payment <u>in the newspaper</u> continuing for the period of three (3) days.</p>	<p>The dividend payment must be paid by the amount of shareholding and divided equally.</p> <p>The dividend payment must be performed within one (1) month since the date of the shareholders' meeting or resolved by the Board of Directors, in any case. In addition, must notify by letter and send to the shareholders, and publish on the said dividend payment <u>in the newspaper or electronic media according to the criteria set by the registrar</u> continuing for the period of three (3) days.</p>

In addition, request the shareholder meeting to delegation of authority to the Board or any persons delegated by the Board to perform any necessary acts according to the registrar's orders for the successful completion of the relevant registration.

Then, asked shareholders if there was any question.

As the meeting had no comment, the Managing Director asked the meeting to consider and approve the amendment of 4 four articles of the Company's Articles of Association, i.e., Article 28, Article 34, Article 39, and Article 56, and to authorize them to proceed as proposed above.

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	92,488,119 votes	or	100 %
Disapproved	None	or	0 %
Abstained	None	or	0 %
Invalid ballots	None	or	0 %

AGENDA 9: Other matters (If any)

On this agenda, there was a suggestion in advance from Mr. Srakorn Keowsom, the shareholders' right protection volunteer, Thai Investors Association, which could be summarized as follows:

- We would like to propose the Company to hold a hybrid meeting in accordance with the policy of the Thai Investors Association and the circular notice from the SEC.

Managing Director, Mr. Koravit Narongkananukul, answered in the meeting that for this year, the Board of Directors chose to hold an on-site meeting so that the shareholders could directly meet and communicate with the Board of Directors and executives.

However, the Board of Directors will agree to take the guidelines for holding a hybrid shareholders' meeting into consideration.

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

As there was no further topic or comment raised during the 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 close.

The meeting ended at 10.46 hours.

.....
Mr. Suchai Narongkananukul

(Mr. Suchai narongkananukul)

Chairman of the meeting

Minutes Recorder *Miss Darunee Supo*

(Miss Darunee Supo)

Corporate Secretary