

**Minutes of Annual Ordinary General Meeting of Shareholders 2026**

**Salee Printing Public Company Limited**

**On Thursday, April 23, 2026 at 10.00 a.m. (Physical Meeting)**

**At Conference meeting room, Salee Printing Public Company Limited**

**Date, time and place**

The meeting was held on Thursday, April 23, 2026 at 10.00 a.m. (Physical Meeting) At Conference meeting room of Salee Printing Public Company Limited, No. 19 Moo 10, Khlong Si Subdistrict, Khlong Luang District. Pathum Thani 12120

**List of Directors Attending The Meeting**

1. Pol.Maj.Gen Turdsak	Rujiravong	Chairman / Independent Director
2. Mr.Suchart	Chivapornthip	Vice Chairman / Director Member of the Nomination and Remunerations Committee
3. Mr.Suchat	Boonbanjerd Sri	Chairman of Audit Committee / Independent Director
4. Mr.Supoj	Kaewmanee	Chairman of the Nomination and Remunerations Committee / Audit Committee /Independent Director
5. Mrs.Warangkana	Kalayanapradit	Audit Committee / Member of the Nomination and Remunerations Committee/ Independent Director
6. Mr.Pracha	Chivapornthip	Chairman Executive Board of Directors/ Director
7. Mr.Sathit	Tatawatorn	Executive Board of Directors / Director
8. Mr.Thanachai	Santichaikul	Executive Board of Directors/ Director
9. Dr.Tanong	Asawakarn	Director
10. Mr.Praput	Chivapornthip	Managing director / Director

All 10 members of the company's board of directors attended the meeting.

**List of attending Executives participated in meeting**

1. Miss Piyanuch	Bunyaboon	Accounting Department Manager / Company Secretary
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**Representative of the auditor from the company PricewaterhouseCooper ABAS Co., Ltd.**

1. Mr.Sa-nga	Chokenitisawat	Partner
2. Miss Aphinya	Teerasophonpipat	Manager

**The meeting started at 10.00 a.m.**

For the Annual Ordinary General Meeting of Shareholders 2026 On Thursday, April 23, 2026. Salee Printing Public Company Limited, President of the Company, has assigned Ms. Piyanuch Bunyaboon was the conductor of the meeting, which was held in the main meeting room of the company.

Miss Piyanuch Bunyaboon, the meeting conductor The emergency fire escape route map was communicated to attendees. and asked for cooperation from all meeting participants. Follow the preventive measures and guidelines for the year 2026

1. The company has provided a microphone for questions. Meeting participants who have questions may raise their hand to ask, express opinions, or write their questions on a piece of paper, stating their name and surname, and submit it to an officer. The officer will then collect the questions and forward them to the Chairman of the Board.

2. The company has promoted Green Meeting initiatives, focusing on environmentally friendly meetings. The emphasis is on efficient resource utilization and minimizing the environmental impact of meetings, prioritizing resource efficiency in five key areas: travel, venue use, equipment preparation, document preparation, and food preparation.

3. For today's Annual General Meeting of Shareholders, the Company requests your permission to record images and videos of the meeting as video evidence to be kept as proof that the Annual General Meeting of Shareholders was held.

The company has arranged company vans to transport shareholders to and from the company premises. Shareholders can board the van at Lotus Rangsit (opposite Future Park Rangsit shopping mall). After the meeting, the company will provide vans to transport shareholders back. Shareholders can board the van in front of Building 8 of Sali Printing Public Company Limited at 12:00 PM. Details are as follows:

<b>1.Green Travel</b>	The company has taken into account the environment. With the Green Meeting campaign, travel together to reduce greenhouse gas emissions.
<b>2.Green Venue</b>	Choose a meeting room that is suitable for the number of people attending the meeting. to reduce energy consumption. There is a waste management system. and water management system.
<b>3.Green Arrangement</b>	Site preparation with materials that can be reused many times Set the temperature of the air conditioner in the meeting room at 25–26 degrees Celsius. Choose energy-saving electrical appliances.
<b>4. Green Document</b>	Reduce the use of paper at every stage. Support the use of online media and electronic files. Publicize the meeting and accept attendance through the

	website or email. Campaign to download documents via QR code Prepare meeting documents as necessary. to reduce paper usage.
<b>5. Green Catering</b>	Prepare food and beverages suitable for the number of attendees. taking into account the amount of waste generation Use durable, reusable containers for food and beverage packaging. There is a container to support the separation of waste from the meeting; there is a separation point; and there is a waste management system using environmentally friendly containers.

Before proceeding with the meeting agenda, the Board of Directors, subcommittees, executives, and the company’s auditor were introduced. All 10 members of the Board of Directors were present at the meeting.

In accordance with good corporate governance practices, the company invited its auditor to attend the meeting today. May I take this opportunity to introduce. **Mr. Sa-nga Chokenitisawat ,representative of the auditor of PricewaterhouseCooper ABAS Ltd.**

In order to make the counting of the votes transparently, the company requested two volunteers from shareholders to participate in the event. The volunteers are **Khun Watcharakron Petchkilai and Khun Pattra Piyawong**

**Ms. Piyanuch Bunyaboon explained the guidelines for the meeting** to be in accordance with the company's good corporate governance policy. About taking care of shareholders' rights fairly and equally The company has set conditions and criteria. and procedures in attending the meeting, granting a proxy and voting on behalf of the shareholders in writing has been sent to shareholders along with a copy of Section 5 of the regulations regarding shareholder meetings attached to the meeting invitation letter. In organizing this annual general meeting of shareholders, the company has prepared a clarification on how to proceed with the meeting. and the voting procedures of shareholders on each agenda are as follows:

1. Shareholders attending the meeting in person and proxies who are authorized to vote in the meeting Each person will receive a voting card when registering for the meeting. For proxies whose shareholders have clearly voted to agree, disagree or abstain in the proxy form. will not receive ballots distributed again.

2. The meeting will consider matters according to the agenda in the invitation letter. Information will be presented in each agenda. and gave the opportunity to shareholders to ask questions first Then there was a vote for that agenda in case shareholders or proxies wished to ask questions or express their opinions. Please raise your hand and write to ask. Please inform your name and surname. and in case you are a proxy Please inform the name of the shareholder who is a proxy. Let the meeting be informed every time.

3. After you have been informed of the details of each agenda Except Agenda 2, which was an agenda proposed to the meeting for acknowledgment. which does not require a vote For any shareholders who disagree

or abstained from voting on any agenda Please vote on the ballot received by the officer at registration. and sent to the Company's staff for the convenience and speed of vote counting. The company's staff will collect only the ballots of the shareholders who vote against. and abstain from voting by any shareholder who disagrees or abstain from voting please raise your hand for staff to collect ballots in order For Agenda 5 on Considering and Approving the Appointment of Directors to Replace Directors Retiring by Rotation The Company will collect all shareholders' ballots. and will arrange ballots According to the list of directors who have been nominated individually

4. Every shareholder has one vote per share. Any shareholder who has a special interest in any agenda will not have the right to vote on that agenda.

5. In the vote counting agenda, the majority vote of the shareholders who attend the meeting and have the right to vote is required. Except for Agenda 6 on consideration and approval of remuneration for directors for the year 2024, it must be approved by a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.

6. In collecting the votes, the company will deduct the votes of disapproval and abstention, including the votes according to the voided ballots (if any) from the total number of votes attending the meeting. The rest are considered as the votes of the meeting agreeing on that agenda.

In the event that the ballot will be considered invalid means the case where the shareholder or proxy expresses unclear intentions in the ballot, for example, casting a vote for more than 1 space in the ballot. or there is a split vote (except in the case of a custodian) or in the event that there is an amendment to the vote in the ballot without a signature.

7. In order to allow minority shareholders to have the right to propose agenda items for the Annual General Meeting of Shareholders and candidates for election as company directors, Between November 21, 2025, and December 30, 2025, when the deadline had expired, it appeared that no shareholder proposed any additional agenda in the Annual General Meeting of Shareholders. and a list of qualified persons to be elected as directors of the company.

**Before entering the meeting agenda, I would like to inform you of the Company's securities information as of April 23, 2026 as follows:**

- Authorized capital of **300,000,000** Baht (Three hundred million Baht)
- Paid-up capital of **300,000,000** Baht (Three hundred million Baht)
- Present common share of **1,200,000,000** Shares (One billion two hundred million shares)
- Par value of **0.25** Baht per share (Twenty-five satang per share)

Before entering the agenda of the meeting, there were shareholders attending the meeting as of 10.00 :a.m., as follows :

Shareholder	Number / person	Can count the number of shares / share	Percentage (%)
Attendance at a meeting by oneself	11	40,317,038	3.36
Proxy	32	893,315,817	74.44
<b>Total</b>	<b>43</b>	<b>933,632,855</b>	<b>77.80</b>

**Note:** The total number of shares of the Company **1,200,000,000 shares** (one billion two hundred million shares)

According to Article 40 of the Company's Articles of Association, At least twenty-five shareholders and proxies (if any) must be present at the meeting. or not less than half of the total number of shareholders and must hold shares amounting to not less than one-third of the total number of shares sold Therefore, a quorum was formed. Therefore, from the number of shareholders and proxies attending the meeting and the number of such shares The quorum was constituted according to the Company's Articles of Association.

**Ms. Piyanch Bunyaboon, the meeting conductor, the meeting conductor,** said that the 2026 Annual General Meeting of Shareholders will proceed according to the agenda specified in the meeting invitation letter. and sent the meeting invitation letter to the shareholders in advance, with a total of 8 agendas as follows:

- Agenda 1 To consider and certify the minutes of the 2025 Annual General Meeting of Shareholders held on April 24, 2025.
- Agenda 2 To consider and certify the Company's operating results for the year 2025
- Agenda 3 To consider and approve the statement of financial position, income statement and auditor's report of the company ended December 31, 2025.
- Agenda 4 To consider and approve the omission of dividend payment For the year 2025
- Agenda 5 To consider and approve the appointment of directors to replace those who retired by rotation
- Agenda 6 To consider and approve the directors' remuneration for the year 2025
- Agenda 7 To Consider approving the transfer of reserve funds and share premium to offset the company's accumulated losses.
- Agenda 8 To consider and approve the appointment of the auditor and determine the audit fee for the year 2026
- Agenda 9 Consider other matters (if any)

**Ms. Piyanuch Bunyaboon, the meeting conductor**, gave 9 agenda items for the meeting notifications on the company's website and announced them on the Stock Exchange of Thailand's website. The company invited small shareholders to propose the agenda of the general meeting of shareholders and individuals to be elected as directors during 21 st. November 2025 B.E. to December 30, 2025 B.E., and with the expiration of the time, it appeared that no shareholders proposed an additional agenda at the general meeting of shareholders.

**Pol.Maj.Gen Turdsak Rujirawong, Chairman of the Board, served as Chairman of the Meeting ("President")** by welcoming the attendees to the opening of the meeting with all attendees under Regulation No. 40 and has assigned Ms. Piyanuch Boonyaboon to continue the meeting according to the agenda of the 2026 Annual General Meeting of Shareholders.

**Agenda 1 To consider and certify the minutes of the 2024 Annual General Meeting of Shareholders held on April 25, 2024.**

**Ms. Piyanuch Bunyaboon, the meeting conductor**, asked the meeting to consider the Minutes of the Annual General Meeting of Shareholders for the year 2025 held on April 24, 2025 according to the details sent to the shareholders together with the meeting invitation letter.

The company therefore asked the shareholders' meeting to To consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders as proposed.

**Meeting operator** gave an opportunity for shareholders to ask questions and comment When no shareholder asked or ask for another amendment Therefore, it was proposed that the meeting consider and vote on this agenda.

Which the company's Board of Directors has considered It was deemed appropriate for the shareholders' meeting to consider approving and certifying the minutes of the 2025 Annual General Meeting of Shareholders.

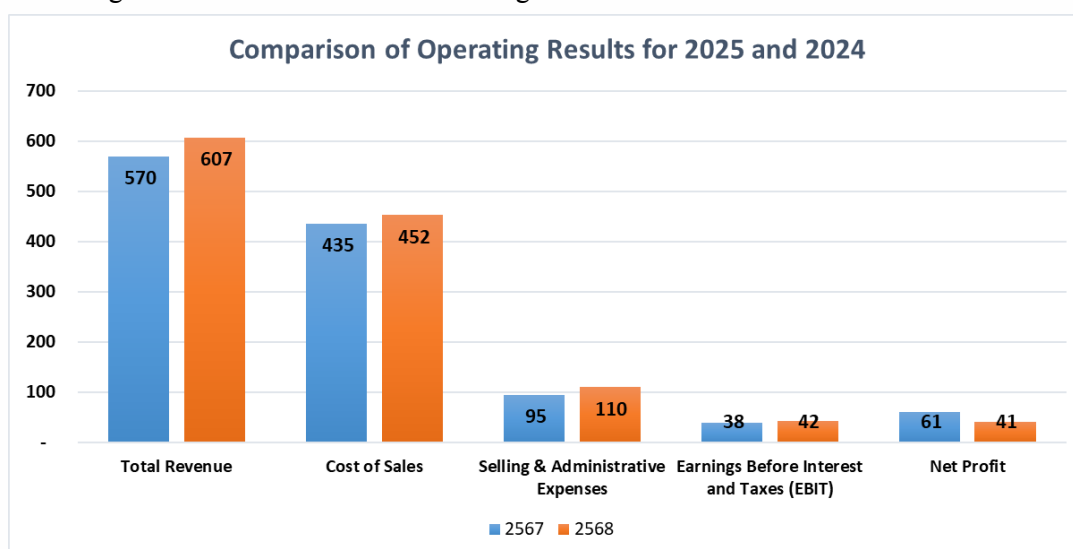
**Resolution** have considered Resolved to certify the Minutes of the 2025 Annual General Meeting of Shareholders with a unanimous vote of Shareholders who attended the meeting and voted as proposed, with the following votes.

Shareholder	Vote	Percent (%)
Approved	933,632,855	100.00
Disapproved	0	0
Abstained	0	0
Voided Ballot	0	0
<b>Total</b>	<b>933,632,855</b>	<b>100.00</b>

**Agenda 2 : To consider and certify the Company's operating results for the year 2025**

Ms. Piyanuch Bunyaboon, the meeting conductor, report the Company's operating results for the year 2025 to the meeting for acknowledgment. Appears in the annual report by the company. It has been sent to shareholders in the form of a QR Code (QR Code) along with the meeting invitation letter and has been published on the company's website. and through the information dissemination system through the Stock Exchange within 14 days from the meeting date.

For details of operating results in the year 2025, appear in the category. "Description of the Company's Financial Position and Operating Results," which is a detailed explanation and analysis of operating results (MD&A) in the 2025 annual information report (Form 56-1 One Report), which The report has been submitted to the Stock Exchange of Thailand. and has the following details:



- **Total income**

For the year 2025, The company's total revenue was 607.21 million baht, an increase of 37.35 million baht or 6.6 percent compared to 2024. This revenue increase is due to the acquisition of new customers and increased sales for some existing customers, both domestically and internationally, primarily in the food, beverage, and household goods categories.

- **Cost of sales**

For the year 2025, The company's cost of goods sold amounted to 452.27 million baht, an increase of 17.26 million baht, or approximately 4 percent, compared to 2024. This increase was due to higher costs in trial production and higher raw material usage, which varied in line with increased sales.

- **Selling and administrative expenses**

For the year 2025, Selling and administrative expenses totaled 111.58 million baht, an increase of 16.66 million baht, or approximately 18 percent, compared to 2024. This increase is attributed to higher sales, resulting

in higher selling and administrative expenses such as transportation costs, sales management costs, and personnel expenses.

• **Net Profit and (loss) for the period**

For the year 2025, The company reported a net profit of 41.17 million baht, a decrease of 19.56 million baht, or 32%, compared to 2024. This decrease was primarily due to a special item in 2024: the recording of deferred tax calculations totaling 22.50 million baht.

Regarding participation in the anti-corruption program, the company has established codes of conduct, internal audits to prevent internal fraud, and a good corporate governance policy.

**Meeting operator** The meeting facilitator gave shareholders an opportunity to ask questions and express their opinions.

**Shareholders had questions and expressed opinions with the following details:**

• **Mr. Songpol Sukonthapong, a volunteer shareholder rights advocate and proxy shareholder representing the Thai Investors Association, inquired with the company's board of directors on two issues, as follows:**

**Issue 1:** Issue 1: Based on last year's performance, the company relied heavily on a single large customer, resulting in a decrease in revenue. What management strategies and plans does the company employ to mitigate this risk

**Issue 2:** Is the company focusing on expanding its customer base overseas to increase revenue from a more diverse customer base within the next three years? If so, how

**Management response**

**Mr. Praput Chivapornthip, Managing Director, explained points 1 and 2 as follows:**

**Regarding points 1 and 2,** currently the company has sales from several major clients and key customer groups such as P&G, Tawan Daeng, Neo, BDF, Johnson & Johnson, etc., which are Thai brands. In addition, existing customers have placed repeat orders and increased their purchases, albeit gradually. This has resulted in increased sales, which is part of the policy and operational plan developed in collaboration with the sales department Diversifying Products and New Customer Base: In the past year, the company has diversified its customer base, particularly in the food and beverage industry, an industry the company had not previously focused on, primarily serving personal care product clients.

Currently, the company has a major project underway in the beverage sector, expected to be completed by 2026, which will be beneficial in the future.

For international customers, particularly those in Myanmar, sales have been substantial. In 2024, the company secured a promotional contract involving a lottery, resulting in higher sales than in 2025. Myanmar customers also produce beverages, and there is a tendency for them to increase orders from the company due to their confidence in the company. Sales from Myanmar customers are projected to increase by 2026. Other markets in the region are under consideration, with Thailand being the primary target market. Over the past 1-2 years, the company has focused on improving quality and reducing production costs, and is now confident that it can manage these aspects effectively.

● **Mr. Winai Rungtiwasuwan, a shareholder who attended the meeting in person, asked the board of directors two questions, with details as follows:**

**Point 1:** According to the company's 2025 annual report, the research and development (R&D) expenditure section shows an increase. Will this R&D research and development generate revenue for the company in the future

**Management response**

**Mr. Praput Chivapornthip, Managing Director, explained points 1 and 2 as follows:**

Regarding the first point, research and development (R&D) expenses will be shown in the consolidated financial statements and will be divided into two parts:

Part 1) New customer products, such as Rejoice product labels, must have bright and attractive colors and detailed, complete, and clear information. They must pass pre-press testing as required by the customer. Only if the testing is successful will the company receive a new order from the customer.

Part 2) Finding new techniques or materials to meet production needs, reduce production costs, and create new sales points. This might include things like color-changing inks, which the company is currently improving and developing to be more efficient than what suppliers currently sell, resulting in increased production costs. The amount of work done each year depends on the projects received or the new innovations needed to present to customers to increase sales.

Therefore, the research and development (R&D) budget is not fixed at 100%. It is mostly project-based, as it must be based on customer needs. Thus, the company does not have a fixed R&D budget.

● **Mr. Songpol Sukonthapong, a volunteer shareholder rights advocate and proxy shareholder representing the Thai Investors Association, inquired with the company's board of directors on two issues, as follows:** According to the company's 2025 annual report, the production capacity utilization rate in the past year was 80.53%. I consider this quite high, so I would like to ask if further growth would require investment to

expand production, whether the company plans any additional investments, and what the future holds for this growth.

**Management response**

**Mr. Praput Chivapornthip, Managing Director, explained** The following answer was provided: The figure of 80.53% is calculated based on a database of working days and the current production capacity of the machinery, as initially explained to shareholders by the company.

Part 1) Management efforts have been undertaken to improve production quality, which will be reflected in 2025 with improved figures based on the same number of printing machines. This is because the machines can work faster and more efficiently, resulting in increased production volume without the need to add new printing machines.

Part 2) For newer, higher-speed printing machines, production time is significantly reduced compared to conventional printing machines currently in use. The company is currently studying and researching options to determine which will be most suitable for the future market.

Overall, combining these two components could significantly increase production. However, I would like to clarify to shareholders that the machinery currently used by the company is well-maintained and offers long-term value for money. For example, some machines are 15 years old and still functioning well. We are currently studying the possibility of developing new printing presses Comparative data from 2-3 brands is needed to determine the most suitable investment in new machinery with cutting-edge technology, aligning with market trends and future product labeling needs.

● **Mr. Winai Rungtiwasuan, a shareholder who attended the meeting in person,** I inquired with the company's board of directors, as explained by the management, about how the company would increase its investment in new machinery if that were to happen, assuming higher costs, in line with the company's existing development investment plan.

**Management response**

**Mr. Praput Chivapornthip, Managing Director,** It was clarified that investment in new machinery is expected to increase by approximately 10-15 percent. The machinery currently used by the company is 15 years old and is due for replacement. When shareholders inquired about whether new investment would be made, the answer was definitely yes, because new technology and new machinery are needed to replace those that will enter a higher-risk category. The investment will be considered carefully to ensure its suitability.

**Resolution:** Acknowledged the report on the company's operating results for the year 2024. this agenda was for acknowledgment so there was no voting.

**Agenda 3 To consider and approve the statement of financial position, income statement and auditor's report of the company ended December 31, 2025**

Ms. Piyanuch Bunyaboon, the moderator of the meeting, reported to the meeting that two new shareholders had joined, resulting in an increase of 15,205,480 shares. The total number of attendees was 45, with a total of 948,838,335 shares held, representing 79.07% of the company's total issued shares. **Total Assets as of December 31, 2025**

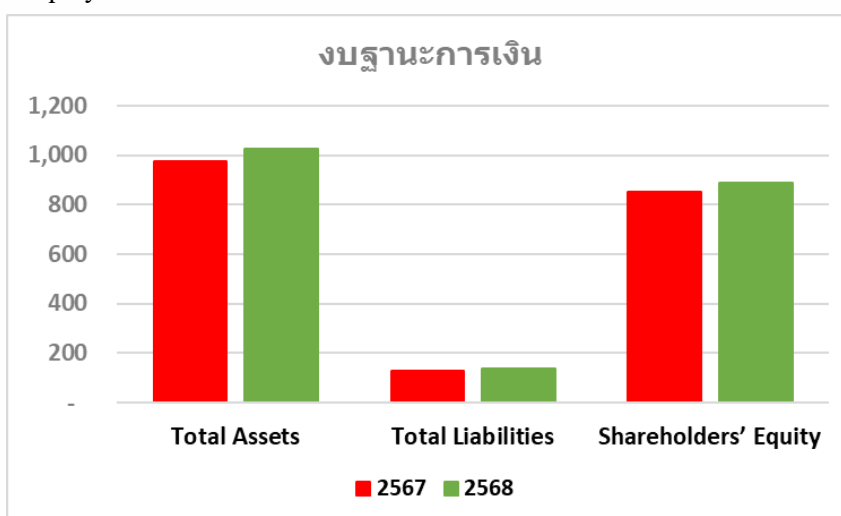
According to the Public Company Limited Act, Section 112, and the Company Regulations, Article 46, the company is required to prepare annual financial statements and profit and loss statements for the fiscal year ended December 31, 2025, which must be audited by an independent auditor and submitted for approval at the shareholders' meeting. The accounts have been audited and the financial statements have been unqualified. These are to be submitted for approval at the shareholders' meeting. Details are provided in the "Financial Statements" section of the annual report, which the company has sent to shareholders via QR code along with the meeting invitation letter. A summary is as follows:

- **Total Liabilities as of December 31, 2025**

The company's total liabilities amounted to 137.61 million baht, an increase of 10.24 million baht or 8 percent, due to trade payables and other payables from the purchase of raw materials used in production.

- **Equity Shares as of December 31, 2025**

The company's shareholders' equity amounted to 889.19 million baht, an increase of 38.68 million baht, or 4.5 percent. This increase is primarily due to a reduction in the company's accumulated losses, resulting in higher shareholders' equity.



Unit: million baht	Financial statements for the year 2025	Financial statements for the year 2024
<b>statement of financial position</b>		
- total assets	1,026.79	997.88
- Total Liabilities	137.61	127.36
- Equity	889.19	850.51
<b>Statement of Comprehensive Income</b>		
- total income	607.21	569.87
- net loss for the year	41.17	60.73
- Total comprehensive loss for the year	38.68	59.37
- Loss per share (baht/share)	0.034	0.051

As detailed in the annual financial statements for the year ended December 31, 2025, which have been unqualifiedly audited by a certified public accountant and reviewed by the Audit Committee and the Board of Directors, they have been prepared properly in all material respects in accordance with generally accepted accounting principles, as presented in the 2025 Annual Report sent to shareholders with the invitation letter to the meeting, and are unqualifiedly approved.

The Board of Directors, having considered the matter, deems it appropriate for the shareholders' meeting to consider and approve the financial position and the auditor's report as of December 31, 2025.

**Meeting operator** gave an opportunity for shareholders to ask questions and comment. When no shareholder asked, therefore, it was proposed that the meeting consider and vote on this agenda.

**Shareholders had questions and expressed opinions with the following details:**

● **Mr. Songpol Sukonthapong, A volunteer shareholder rights advocate, acting as a proxy shareholder for the Thai Investors Association, inquired with the company's board of directors regarding three issues, with the following details:**

**Issue 1:** Based on the company's financial statements for 2025, compared to Admin Expense and revenue, how can the projected margin reach 80% in 2028?

**Issue 2:** Based on the company's financial statements for 2025, the provision for asset depreciation is 16.5 million baht. I would like to ask management how the company manages its inventory and what plans it has to reduce the inventory provision by 5% within the next three years.

**Issue 3:** Based on the company's financial statements for 2025, the liability from building leases has increased by approximately 51.6 million baht. How does management plan to manage this asset to generate revenue, ensuring that ROA is not pressured by depreciation and production costs

**Management response**

**Mr. Praput Chivapornthip, The Managing Director explained points 1, 2, and 3 as follows:**

**Regarding point 1,** the increase in selling and administrative expenses in the past is primarily due to the company's focus on employee development through continuous investment in training. This is a crucial factor in enhancing the capabilities and efficiency of personnel.

The company has considered the appropriateness of such investments, aiming to ensure that high-potential employees can grow and remain with the organization long-term, resulting in higher administrative expenses. In the past year, the company primarily conducted employee training through outsourced trainers.

**Regarding** employee welfare, the company prioritizes improving the working environment and enhancing safety within the factory, such as procuring and installing fire protection equipment and various safety devices. This is a key factor in employee care and reducing operational risks, thus contributing to higher selling and administrative expenses in the past.

**Regarding point 2,** a review of the company's past financial statements shows a continuous improvement in inventory levels. Currently, the company is managing inventory levels more efficiently. Previously, the printing business required producing goods in advance, resulting in a high level of inventory reserves. However, the company is now managing this more effectively. The company can control excess production each month to no more than 5%.

The company has established a policy to prevent overproduction; goods with an expiration date exceeding 4 months are transferred to reserve stock awaiting destruction. In addition, the company closely monitors and controls inventory, resulting in significantly improved inventory management efficiency compared to the past.

**Mr. Thanachai Santichaikul, Executive Director/Director, explained** the third point regarding Lease Agreement No. 16 (TFRS 16) concerning the right of use of the building. In 2024, the lease agreement expired, and the company renewed the lease with Salee Industrial Public Company Limited. The recognition of the right of use of the leased building is in accordance with the accounting standard for lease agreements (TFRS 16), thus increasing the asset value of the leased building.

**Resolution** have been considered to approve and certify the statement of financial position. and the auditor's report ended on December 31, 2025, with the unanimous votes of the shareholders who attended the meeting and voted as proposed, with the following votes:

Shareholder	Vote	Percent (%)
Approved	948,838,335	100.00
Disapproved	0	0.00
Abstained	0	0.00
Voided Ballot	0	0.00
<b>Total</b>	<b>948,838,335</b>	<b>100.00</b>

**Agenda 4 To consider and approve the omission of dividend payment For the performance of the year 2025**

**Ms. Piyanuch Bunyaboon, the meeting conductor,** reported to the meeting that according to the Company's dividend payment policy Specified to pay dividends From the profit at the rate of not less than 30 percent of the annual net profit And according to the Public Limited Companies Act BE 1992, Section 116 and Article 49 of the Company's Articles of Association, stipulates that the company must allocate part of the annual net profit as a reserve fund of not less than 5 percent of the annual net profit. less the accumulated loss brought forward (if any) until the reserve fund is not less than 10 percent of the registered capital. This is in line with the Company's dividend payment policy.

which the company's board of directors deems appropriate to be approved by the shareholders' meeting. **Suspend dividend payments for operating results for the year 2025** due to operating results having a loss. The details are as follows:

**for the year 2025 due to operating results showing losses as proposed**

Details of dividend payment	2025 (proposed year)	2024 (proposed year)
<b>1. Net loss for the year (million baht)</b>	<b>41.17</b>	<b>60.73</b>
<b>2. Accumulated Losses (Unallocated) (Million Baht)</b>	<b>(59.97)</b>	<b>(98.65)</b>
<b>3. Number of Shares (million Shares)</b>	<b>1,200,000,000</b>	<b>1,200,000,000</b>
<b>4. Annual Dividend Amount (Baht/Share)</b>	-	-
<b>4.1 Interim Dividend (Baht/Share)</b>	-	-
<b>4.2 Annual Dividend (Baht/Share)</b>	-	-
<b>5. Total dividend paid (million baht)</b>	-	-
<b>6. Dividend payout ratio</b>	-	-

Which the company's board of directors deems appropriate to be approved by the shareholders' meeting. Suspend dividend payments for operating results for the year 2025 due to the operating results showing accumulated losses of 98.65 million baht, as proposed.

**Meeting operator** gave an opportunity for shareholders to ask questions and comment When no shareholder asked Therefore, it was proposed that the meeting consider and vote on this agenda.

**Resolution** have considered and resolved to approve no dividend payment for the operating results of the year 2025 with the unanimous votes of the shareholders who attended the meeting and voted as proposed, with the following votes:

Shareholder	Vote	Percent (%)
Approved	948,838,335	100.00
Disapproved	0	0.00
Abstained	0	0.00
Voided Ballot	0	0.00
<b>Total</b>	<b>948,838,335</b>	<b>100.00</b>

**Agenda 5 To consider and approve the appointment of directors to replace those who retired by rotation**

**Ms. Piyanuch Bunyaboon, the moderator of the meeting,** reported to the meeting that, according to Section 71 of the Public Limited Company Act B.E. 1992 and Article 20 of the Company's Articles of Association, at every annual general meeting of shareholders At least one-third of the directors shall retire from office. If the number of directors cannot be divided into three parts, they will be released according to the number of positions held for the longest time. That is 1 in 3 people who have resigned from their positions, there are 3 directors who have to leave their positions at the end of their terms, consisting of: and directors who have left their positions at the end of their terms may be reappointed. In 2026, there are 3 directors who have to leave their positions at the end of their terms, consisting of:

1. Mr. Suchart Chivapornthip Vice Chairman / Member of the Nomination and Remuneration Committee
2. Mr. Sathit Tatawatorn Executive Board Member / Director
3. Mr.Thanachai Santichaikul Executive Board Member / Director

This is to allow minor shareholders the opportunity to propose agenda items. The company has announced this on the company's website. and notify the announcement through the website of the Stock Exchange of Thailand Invitation to Minority Shareholders to Propose an AGM Agenda and persons to be considered for election as directors of the company between November 21, 2025, and December 30, 2025, when the deadline has expired. It appeared that no shareholder proposed any additional agenda in the Annual General Meeting of

Shareholders, or a list of qualified persons to be elected as directors of the company.

To ensure transparency and compliance with good corporate governance principles. The 3 directors who are due to retire by rotation are interested persons. voluntarily left the meeting room to refrain from participating in the consideration of this agenda.

Which the Nomination and Remuneration Committee and the Board of Directors Consider and approve all 3 directors to return to their original positions for another term (Directors who have a stake in the voting abstain from voting).

**Meeting operator** gave an opportunity for shareholders to ask questions and comment When no shareholder asked Therefore, it was proposed that the meeting consider and vote on this agenda.

**Resolution** have considered Resolved to approve the appointment Mr. Suchart Chivapornthip, Mr. Sathit Tatawatorn and Mr. Thanachai Santichaikul, who resigned from their positions at the end of their terms. to return to the same position for another term by a unanimous vote of the shareholders who attended the meeting and voted as proposed, with the shareholders voting as follows:

**1. Mr. Suchart Chivapornthip Vice Chairman / Member of the Nomination and Remuneration Committee**

By vote:

Shareholder	Vote	Percent (%)
Approved	947,438,335	99.85
Disapproved	0	0.00
Abstained	1,400,000	0.15
Voided Ballot	0	0.00
<b>Total</b>	<b>948,838,335</b>	<b>100.00</b>

**2. Mr. Sathit Tatawatorn Executive Board Member / Director**

By vote:

Shareholder	Vote	Percent (%)
Approved	938,001,135	98.68
Disapproved	0	0.00
Abstained	10,838,200	1.14
Voided Ballot	0	0.00
<b>Total</b>	<b>948,838,335</b>	<b>100.00</b>

**3. Mr. Thanachai Santichaikul Executive Board Member / Director**

By vote:

Shareholder	Vote	Percent (%)
Approved	948,836,335	99.99979
Disapproved	0	0.00
Abstained	2,000	0.00021
Voided Ballot	0	0.00
<b>Total</b>	<b>948,838,335</b>	<b>100.00</b>

Subsequently, the meeting facilitator invited all four interested directors to return to the meeting room.

**Agenda 6 To consider and approve the directors' remuneration for the year 2026**

**Ms. Piyanuch Bunyaboon, the moderator of the meeting,** reported to the meeting that, according to the Public Limited Act B.E. 1992 and the company's Articles of Association, Article 34, directors have the right to receive remuneration from the company in the form of salary, rewards, meeting allowances, gratuities, bonuses, and other forms of benefits. According to the regulations or as the shareholders' meeting will consider, which may specify a fixed amount, or set as criteria and set from time to time, or to be effective forever until changes can be made, in addition to receiving allowances and various benefits. According to the company's regulations.

According to the opinion of the Nomination and Remuneration Committee, the Board of Directors has considered the criteria for determining compensation for the company's directors, including the company's operating results, level of responsibility assigned, and comparison with businesses of the same type and size. Including creating incentives for personnel with appropriate qualifications, it is deemed appropriate to have a shareholder meeting consider determining remuneration for company directors as follows:

**1. Meeting allowance** Paid to directors attending the meeting The payment is scheduled to be paid on a one-time basis only for each meeting attended as follows:

(Unit : Baht)	2026 (year of proposing)	2025
<b>The Board of Directors</b> The meeting allowances of the Board of Directors.	- Chairman 35,000 each per attendance - Directors 30,000 each per attendance	- Chairman 35,000 each per attendance - Directors 30,000 each per attendance

<p><b>The Audit Committee</b></p> <p>The meeting allowances of the Audit Committee.</p>	<p>- Chairman of Audit Committee 25,000 each per Attendance</p> <p>- Members of Audit Committee 20,000 each per attendance</p>	<p>- Chairman of Audit Committee 25,000 each per attendance</p> <p>- Members of Audit Committee 20,000 each per attendance</p>
<p><b>The Nomination and Remunerations Committee</b></p> <p>The meeting allowances of the Nomination and Remunerations Committee.</p>	<p>- Chairman of Nomination and Remunerations Committee 15,000 each per attendance</p> <p>- Members of Nomination and Remunerations Committee 10,000 each per attendance</p>	<p>- Chairman of Nomination and Remunerations Committee 15,000 each per attendance</p> <p>- Members of Nomination and Remunerations Committee 10,000 each per attendance</p>
	<p><b>All meeting allowances must not exceed Baht 3,700,000 per year.</b></p>	<p><b>All meeting allowances must not exceed Baht 3,700,000 per year.</b></p>

\*\*\*The meeting allowance for the board of directors is the same as in 2025.

2. **The board of directors'** remuneration for the year 2026 will not exceed 4,000,000 baht (four million baht). The allocation is within the authority of the company's board of directors to determine.

For the year 2025, the company allocated remuneration to 10 directors, totaling 3,000,000 baht (three million baht).

3. **Other benefits:** -No-

Which the Nomination and Remuneration Committee and the Board of Directors consider and approve directors' remuneration for 2025.

**Meeting operator** gave an opportunity for shareholders to ask questions and comment When no shareholder asked Therefore, it was proposed that the meeting consider and vote on this agenda.

**Resolution** have considered Resolved to approve the directors' remuneration for the year 2026 with unanimous votes of the shareholders who attended the meeting and voted as proposed. The shareholders voted as follows.

Shareholder	Vote	Percent (%)
Approved	948,838,335	100.00
Disapproved	0	0.00
Abstained	0	0.00
Voided Ballot	0	0.00
<b>Total</b>	<b>948,838,335</b>	<b>100.00</b>

**Agenda 7 To Consideration and approval of the transfer of reserve funds and share premium to offset the company's accumulated losses.**

Ms. Piyanuch Boonyaboon, the meeting facilitator, reported to the meeting that, according to the Public Company Limited Act B.E. 2535, Section 119 stipulates that, upon approval from the shareholders' meeting, the company may transfer reserve funds under Section 51, reserve funds under Section 116, or other reserves to offset the company's accumulated losses. In cases where the company has accumulated losses, the company must first deduct the offset from other reserves. Then, deductions are made from the legal reserves under Section 116 and the legal reserves under Section 51, respectively.

As shown in the company's audited financial statements as of December 31, 2025, the company had legal reserves of 30,000,000 baht, share premium of 619,162,127 baht, and accumulated losses of 59,974,039 baht. By transferring the legal reserves of 30,000,000 baht and the share premium of 29,862,127 baht to offset the accumulated losses, the company will have a remaining accumulated loss of 111,912 baht. This will enable the company to pay dividends in the future when it has sufficient net profit and cash flow. This write-off of accumulated losses will not affect the value of shareholders' equity in any way, nor will it affect the use of tax benefits from existing accumulated losses, as it is merely an accounting adjustment based on the shareholders' equity information as follows:

Components of the shareholder's equity.	Data as of December 31, 2025.		
	Before clearing accumulated losses (Baht)	Improvement cost (Baht)	After clearing accumulated losses (Baht)
Issued and fully paid capital	300,000,000	-	300,000,000
Excess over common shares	619,162,127	(29,862,127)	589,300,000
Allocated - Legal reserve	30,000,000	(30,000,000)	-
Accumulated losses	59,974,039	59,862,127	(111,912)
<b>Total shareholders' equity</b>	<b>889,188,088</b>	<b>-</b>	<b>889,188,088</b>

**Shareholders' Equity as at 31 December 2025 (before legal reserve and share premium adjustments)**

**Share Capital**

Issued, subscribed, and fully paid-up share capital

1,200,000,000 shares at par value of Baht 0.25 each **300,000,000 Baht**

Share premium **619,162,127 Baht**

**Retained Earnings**

Appropriated – legal reserve **30,000,000 Baht**

Unappropriated **(59,974,039) Baht**

**Total Shareholders' Equity (BV 0.74 Baht) 889,188,088 Baht**

**Shareholders' Equity after legal reserve and share premium adjustments, using balances as at 31 December 2025**

**Share Capital**

Issued, subscribed, and fully paid-up share capital

1,200,000,000 shares at par value of Baht 0.25 each **300,000,000 Baht**

Share premium **589,300,000 Baht**

**Retained Earnings**

Appropriated – legal reserve **–**

Unappropriated **(111,912) Baht**

**Total Shareholders' Equity (BV 0.74 Baht) 889,188,088 Baht**

**Meeting operator**

**Mr. Thanachai Santichaikul, Executive Director/Director, was invited to provide further information on this agenda item.**

**Mr. Thanachai Santichaikul, Executive Director/Director, further explained the transfer of reserve funds and share premium to offset the company's accumulated losses, as proposed, and to clarify the transaction for shareholders as follows:**

- 1) This transaction will not affect the company's tax benefits from accumulated losses; the company can utilize these tax benefits as normal.
- 2) The adjustment proposed to shareholders will not affect them because the Book Value is 0.74 baht.
- 3) This transaction will not affect the company's cash flow because the company has cash, bank deposits, government bonds, and debentures that are greater than 0 baht.

4) The company's performance over the past several years has been negative. Following discussions with the company's management, we have presented this to the shareholders' meeting today. Based on our assessment, the company has shown increased net profit for nine consecutive quarters since the fourth quarter of 2023. Therefore, this adjustment will reduce the company's accumulated losses. If the company's performance improves in the future, this will allow the Board of Directors to propose dividend payments to shareholders more quickly.

5) In response to shareholder inquiries as to why the company did not adjust the accumulated losses to 0 baht, it can be seen that after adjusting for legal reserves and share premium, there is still an accumulated loss of 111,912 baht. The company only wanted to ensure that the share premium figure was not rounded up, and furthermore, these accumulated losses will be offset against the operating results for the first quarter of 2026.

Furthermore, this additional presentation is for shareholder approval of the principles. Shareholders are welcome to submit any further questions or suggestions.

**Meeting operator** Shareholders were given the opportunity to ask questions and express their opinions. Since no shareholder had any questions, I propose that the meeting consider and vote on this agenda item.

**Shareholders had questions and expressed opinions with the following details:**

- **Mr. Songpol Sukonthapong, a volunteer shareholder rights advocate and proxy shareholder from the Thai Investors Association, asked the company's board of directors one question:** Regarding this agenda item, once the company has completed the transfer of reserves and share premium, what is the target ratio for the company? And what are the company's plans to generate profits from operations to grow the margin and ensure consistent dividend payments to shareholders in the future
- **Mr. Winai Rungtiwasuwan, a shareholder attending the meeting in person, asked the board of directors a second question:** Regarding the report that the company has accumulated losses in the past, which do not affect the company's tax benefits, he asked further about how the company will utilize these tax benefits in the future and what its future plans are.

**Management response**

**Mr. Thanachai Santichaikul, Executive Director/ Director, explained regarding point 1 :** As presented, the company's cash flow has consistently been positive from operations, and management has improved operational efficiency. Therefore, the company is confident that it will be able to achieve its profit targets.

Regarding the ratios, the company will maintain the regulations or rules set for shareholders, but will review the company's performance and cash flow to ensure consistency.

**Mr. Thanachai Santichaikul, Executive Director/Director, explained regarding point 2, addressing it**  
in two dimensions:

1) From an accounting perspective, the company has already reflected tax benefits in the accounting records as advised by the company's auditors, in the deferred income tax amount of 22.50 million baht in the 2024 financial statements. In 2025, the company will adjust the deferred income tax amount by an additional 5 million baht.

2) Regarding cash, the company has an obligation to pay corporate income tax to the Revenue Department of approximately 20%. However, due to the company's accumulated tax losses, this will be mitigated. Therefore, the company can utilize the remaining tax benefits, which are expected to be exhausted within 2 years.

**Resolution** Consider approving the transfer of reserve funds and share premium to offset the company's accumulated losses as of December 31, 2025. This requires approval by a two-thirds majority of the total votes of shareholders present and entitled to vote.

Shareholder	Vote	Percent (%)
Approved	948,838,335	100.00
Disapproved	0	0.00
Abstained	0	0.00
Voided Ballot	0	0.00
<b>Total</b>	<b>948,838,335</b>	<b>100.00</b>

**Agenda 8 To consider and approve the appointment of auditors and determine the audit fee for the year 2026.**

**Ms. Piyanuch Bunyaboon, the meeting conductor,** reported to the meeting that according to the Public Limited Companies Act, B.E. 1992, Section 120, and the company's Articles of Association, Article 43, it is required to appoint an auditor and determine the remuneration at the general meeting of shareholders. and the Securities and Exchange Commission. It was announced on October 12, 2005, that companies listed on the Stock Exchange of Thailand arrange for auditors to be rotated every 7 years. Companies can appoint new auditors under the same auditing firm as the original auditors. The details of the auditor's information appear in the meeting invitation letter for shareholders to consider in advance.

Articles of Association, the Board of Directors has considered have an opinion deserve to be appointed Auditors from PricewaterhouseCoopers ABAS Co., Ltd. are:

1. Mr. Boonrueng Lerdwiseswit Certified Public Accountant (Thailand) no. 6552 and/or
2. Mr. Chaisiri Ruangritchai Certified Public Accountant (Thailand) no. 4526 and/or

3. Ms. Amornrat Pearmpoonvatanauk Certified Public Accountant (Thailand) no. 4599 and/or

Be The company's auditor for the year 2026 shall be one of the designated auditors, who shall conduct the audit and express an opinion on the company's financial statements. In the event that the aforementioned certified public accountant is unable to perform the work, PricewaterhouseCoopers ABAS Limited may provide another certified public accountant from PricewaterhouseCoopers ABAS Limited in their place. Therefore, the meeting is requested to consider and determine the audit fee for the year 2026 in the total amount of 1,081,500 baht (one million eighty-one thousand five hundred baht only) as follows:

The remuneration of the auditor	2025 (year of proposing)	2024
Audit fee of the Company	<b>1,081,500 Baht</b>	1,081,500 Baht
Other Service	<b>The actual expense</b>	The actual expense

In this regard, the auditors, according to the proposed list, have no relationship or interest with the company, executives, major shareholders, or those related to such persons in any way. Therefore, they are independent in auditing and expressing opinions on the company's financial statements.

Which the Audit Committee and the Board of Directors consider and approve the appointment of auditors and determine the audit fees for 2026.

**Meeting operator** gave an opportunity for shareholders to ask questions and comment When no shareholder asked Therefore, it was proposed that the meeting consider and vote on this agenda.

**Resolution** has been considered. Resolved to approve the appointment of **Mr. Chaisiri Ruangritchai, Certified Public Accountant No. 4526, and/or Mr. Boonrueng Lerdwisewit, Certified Public Accountant No. 6552, and/ or Ms. Amornrat Pearmpoonvatanauk, Certified Public Accountant No. 4599, of PricewaterhouseCoopers ABAS Ltd.,** as the Company's auditors for the year 2026. by assigning one of the auditors to audit and show an opinion on the financial statements of the company in case the auditor The aforementioned authorized auditors are unable to perform their duties, ask PricewaterhouseCoopers ABAS Company Limited, or provide other authorized auditors for the company. PricewaterhouseCoopers ABAS Ltd. can replace or **determine the audit fee for the year 2026 in an amount 1,081,500 baht.** with the unanimous votes of the shareholders who attend the meeting and vote, as proposed above. The shareholders voted as follows:

Shareholder	Vote	Percent (%)
Approved	948,838,335	100.00
Disapproved	0	0
Abstained	0	0
Voided Ballot	0	0
<b>Total</b>	<b>948,838,335</b>	<b>100.00</b>

**Agenda 9 To consider other matters (if any)**

- NONE –

**Meeting operator** Gave shareholders the opportunity to ask questions and express their opinions. When no further questions were raised by any shareholders, the meeting proceeded.

**Shareholders had questions and expressed opinions with the following details:**

- **Mr. Winai Rungtiwasuwan, a shareholder attending the meeting in person, Shareholders who attended the meeting in person asked the company board of directors questions.**

Issue 1: How has the company been affected by the conflict between the United States, Israel, and Iran, particularly in terms of the price of printing materials such as ink and paper, which have increased? I would like to ask if the company has informed customers of these price adjustments and what adjustments and management strategies have been implemented.

Issue 2: According to the company's financial statements, the company has fixed deposits exceeding 300 million baht. I would like to ask the company's board of directors whether the company has a policy to repurchase shares.

**Management response**

**Mr. Praput Chivapornthip, The Managing Director explained points 1 and 2 as follows:**

**Issue 1:** Due to the ongoing conflict between the United States, Israel, and Iran, the price of oil-based plastics has increased and is highly volatile. It's difficult to predict the long-term impact as no definitive conclusion has been reached. Therefore, the company can focus on coordinating with suppliers regarding raw materials and production costs. The situation is being closely monitored daily. If suppliers request a price adjustment, they must provide a clear explanation and sufficient reasons for the increase in raw material costs. The company has already pre-ordered some raw materials. Nevertheless, the company has informed customers about the price adjustments due to the situation and has kept them updated periodically, maintaining transparent pricing during April and May 2026. It can be assessed at a reasonable timeframe, but the company can manage it nonetheless.

**Issue 2:** Regarding the repurchase of the company's common shares, there is no such policy at the moment. This matter will be discussed at the company's board meeting.

When there were no questions from the shareholders attending the meeting,  
May I invite the Chairman to deliver the closing remarks for the meeting.

**The Chairman** then gave the opportunity to the shareholders to ask questions. and comment  
As there were no further questions, the Chairman asked for permission to adjourn the meeting. And thank you to all shareholders who have sacrificed their time to attend this meeting.

**The Meeting was adjourned at 11.30 hours.**



(Pol.Maj.Gen Turdsak Rujiravong)

Chairman/ Meeting Chairman



(Miss Piyanuch Bunyaboon)

Accounting and Finance Department Manager/ Company Secretary