

MINUTES OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2026
AAPICO HITECH PUBLIC COMPANY LIMITED

Time and Place

The Annual General Meeting of Shareholders for the year 2026 (the “**Meeting**”) of AAPICO Hitech Public Company Limited (the “**Company**”) was convened on Friday, April 24, 2026, at 10:00 Hrs., at Eastin Grand Hotel Sathorn Bangkok, Surasak 1, 11th floor, located at 33/1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120.

The Meeting

Ms. Ratiya Chuyingsakulthip served as the master of ceremony, welcomed shareholders and proxies of the shareholders and informed that the Meeting is recorded by video recording devices. Ms. Ratiya, then, further informed that, out of the total seven (7) members of the Board of Directors (the “**Board**”), seven (7) members attended this Meeting which equal to 100% ratio of the Board. The members of the Board are as follows:

- 1) Mr. Wichian Mektrakarn Chairman of the Board, Independent Director, Member of Audit Committee, and Member of Risk Management Committee
- 2) Mr. Yeap Swee Chuan Executive Director and President and CEO
- 3) Mr. Kenneth Ng Independent Director, Chairman of Audit Committee, and Chairman of Nomination and Remuneration Committee
- 4) Mrs. Vachira Na Ranong Independent Director, Member of Risk Management Committee, and Member of Nomination and Remuneration Committee
- 5) Mr. Shi Jianhui Independent Director, Member of Audit Committee, and Member of Nomination and Remuneration Committee
- 6) Mr. Tatsunobu Sako Independent Director, and Member of Risk Management Committee
- 7) Ms. Yeap Xin Rhu Executive Director and Chief Financial Officer

Ms. Ratiya introduced Mr. Vijit Buasri, Ms. Yatawee Pantpong and Ms. Jirapinya Roopcherd, auditors from EY Office Limited who attended the Meeting to witness the count of votes for the agendas of the Meeting. Ms. Ratiya invited Mr. Wichian Mektrakarn, the Chairman of this Meeting, to give the opening speech to the shareholders.

The Chairman welcomed shareholders and declared the meeting open and invite the meeting to proceed according to the agenda. There were 105 shareholders attending the Meeting, of which 66 shareholders were present in person and 39 shareholders were present by proxy, representing 175,844,077 shares, of which accounted for 52.32% of the

Company's total issued and paid-up shares, excluding treasury shares. This satisfied the quorum of the general meeting of shareholders as stipulated in the Company's Articles of Association and therefore declared the Meeting duly convened.

Ms. Ratiya informed the shareholders of the Meeting agenda, voting regulation, voting procedures, vote counting, and announcement of the voting result as prescribed in the Notice of the Meeting. There were 8 agenda items in total, 6 items required the Meeting's approval, one item was for acknowledgement, and one item was for other businesses.

The Meeting will consider each agenda item in order as specified in the notice of the Meeting, which was sent to shareholders in advance together with supporting documents. The Company has provided supporting documents and would allow shareholders to ask questions prior to cast their vote. The Company kindly requests that each shareholder limit their questions to no more than three questions per agenda to ensure the meeting proceeds smoothly and does not affect the time of other shareholders, if you have any additional questions, the Company kindly invites you to raise them at the end of the meeting or after the meeting.

For the voting method, shareholders are requested to vote on the voting card. One share will count as one vote. Shareholders or proxies must cast their vote by approving, disapproving, or abstaining, only. Allocation of voting is not allowed (except for Custodian votes). Shareholders who do not approve or abstain from the agenda shall mark on the voting card and give them to staff for counting. If the voting card is not handed in, the vote will be counted as approval. The voting card that has been modified without certified signatory or marked more than one box will be regarded as voided ballot. For proxies, the Company has included their votes in the system accordingly. For each agenda, the vote is deemed final after the vote has been announced. The voting is deemed final after the vote count has been announced.

The Chairman of the Meeting commenced the Meeting as per the agendas.

Agenda 1 To Consider and Approve the Minute of the 2025 Annual General Meeting of Shareholders

Board Opinion: The Minutes of the Annual General Meeting of Shareholders for the year 2025, which was held on Friday, April 25, 2025, were correctly and accurately recorded and contained the resolution of the Annual General Meeting of Shareholders for the year 2025. The Minutes have been published for shareholders to acknowledge and confirm the accuracy. The Company received no objection or request for an amendment to the said minutes, as detailed in Enclosure No.1. Therefore, the Company proposes to present the Minutes of the Annual General Meeting of Shareholders for the year 2025 to the Meeting for approval.

The Chairman invited shareholders to raise any questions or comment,

As there were no questions from shareholders, the Chairman requested the Meeting to cast their votes by handing the voting cards for those who vote against or abstain. There were 107 shareholders attending and voting for this agenda, representing 179,264,177 shares, accounting for 53.34 % of the Company's total issued and paid-up shares, excluding treasury shares.

Due to consideration, the Meeting resolved that the Minutes of the Annual General Meeting of Shareholders for the year 2025 be adopted and approved with the result as per below:

Approved	179,264,177	votes, representing	100%
Disapproved	0	vote, representing	0%
Abstained	0	vote, representing	0%
Voided Ballot	0	vote, representing	0%

Agenda 2 **To acknowledge the Company’s performance for the year 2025**

Board Opinion: The Company to report its business performance for the year 2025 as presented in the 2025 Form 56-1 One Report to the Meeting for acknowledgement. The Chairman invited K. Pocharee, Senior Financial Controller of AAPICO, to report on industry conditions, operating results, financial performance, ESG performance and business outlook for 2026 as summarize below:

Regarding the Company’s operating performance for 2025, the automotive industry in Thailand experienced mixed conditions. Based on data from the Federation of Thai Industries (FTI), total vehicle production in Thailand amounted to 1.455 million units, representing a decrease of 0.9%. Domestic sales increased by 8.5% to 0.62 million units, supported by sales promotion activities and the acceleration of EV deliveries toward the end of the EV 3.0 incentive program, particularly in the PHEV segment.

Meanwhile, export volume declined by 8.2% to 0.94 million units, reflecting weaker exports of ICE passenger cars due to soft demand in key markets, geopolitical uncertainties, and the impact of more stringent safety and environmental regulations. Nevertheless, pickup truck exports continued to show growth.

For 2026, based on FTI projections, total vehicle production in Thailand is expected to reach 1,500,000 units, representing an increase of 3.1% from 2025. This comprises 950,000 units for export and 550,000 units for domestic sales.

For the Company, total revenue for 2025 amounted to THB 26,167 million, representing a decreased by 3.1% year-on-year.

In terms of revenue breakdown by business segment, revenue from the automotive parts manufacturing business accounted for 70% of total revenue, while revenue from the car dealership and service center business accounted for 30%, and revenue from the connectivity and IoT business was less than 1%.

By segment performance, revenue from the automotive parts manufacturing business and the car dealership business declined by 0.5% and 8.5%, respectively.

Regarding sales by country, revenue from operations in Thailand decreased by 4.3%. The Company’s operations in Thailand comprise two main businesses: automotive parts manufacturing and car dealership and service centers. For the automotive parts manufacturing business in Thailand, sales declined slightly more than the industry’s production, decreasing by approximately 3.5%. Although production volume increased slightly, the decline in steel prices led to a reduction in average selling prices.

For the dealership business, the Company operates dealerships for Mitsubishi and MG brands. Sales decreased by approximately 7%, despite the growth in domestic car sales, as the increase was mainly driven by Chinese car brands.

Revenue from operations in Portugal increased by 6.8%, supported by new orders. In Malaysia, revenue decreased by 6.8%, mainly due to lower dealership revenue, while the automotive parts manufacturing business in Malaysia continued to grow. Revenue from operations in China declined by 5.1% as result of intense market competition.

Overall, the Company's diversified geographic presence helped partially offset the declines in Thailand, Malaysia, and China, with growth in Portugal supporting overall performance.

In terms of revenue contribution by country, Thailand remained the largest contributor at 54%, followed by Portugal at 18%, Malaysia at 22%, and China at 6%.

In terms of profitability, operating performance in 2025 was effected by several factors, including the temporary power outage in Portugal, customer price reductions, and an increase provision for employee benefit provisions linked to gold prices.

EBITDA margin slightly decreased from 9.1% in 2024 to 9.0% in 2025.

Net profit attributable to equity holders of the Company amounted to THB 731 million, compared to THB 747 million in 2024. Despite a decline in revenue of approximately 3%, the Company was able to maintain its net profit margin at 2.8% in 2025.

Core net profit (excluding foreign exchange gains/losses and non-recurring items) stood at THB 754 million in 2025, compared to THB 763 million in 2024. Core net profit margin improved slightly from 2.8% to 2.9% in 2025.

Total assets increased by THB 165 million or 0.7% to THB 23,241 million in 2025, mainly driven by an increase in cash, cash equivalents, and other financial assets.

Total liabilities decreased by THB 264 million to THB 11,819 million, primarily due to a reduction in trade payables and other payables.

Shareholders' equity increased by THB 428 million to THB 11,422 million in 2025, mainly attributable to net profit generated during the year.

On the customer side, the Company continues to receive a steady flow of customer orders. The average lifecycle of a typical passenger car is approximately 5–7 years, while for pickup trucks—our key customer segment—the average lifecycle is around 10–12 years.

In general, each component in a specific vehicle model is sourced from a single supplier. This effectively ensures continuity of orders for that model throughout its production lifecycle.

As a result, the Company has secured ongoing orders from leading global automotive brands, including Chinese OEMs such as Great Wall Motor, MG Motor, BYD, and Changan Automobile.

The Company has a total of 52 subsidiaries and associates worldwide, comprising 32 companies in Thailand and 20 companies overseas, with its headquarters located in Thailand.

This reflects the Company’s operational footprint, both directly and through strategic business partners, across multiple countries, including Thailand, Malaysia, China, Portugal, and the United States. In addition, the Company has offices in the United Kingdom, Germany, and Singapore.

Major awards and achievements in 2025

- AAPICO Hitech PLC received recognition across multiple areas, including financial strength, corporate governance, and sustainability. The Company was assigned a credit rating of A- by TRIS Rating and achieved a CG Rating of 4 stars (“Very Good”).
- The Company also successfully renewed its CAC certification through 2029 and was selected as one of the ESG100 companies, reflecting its strong commitment to sustainable business practices.
- In terms of ESG, the Company was awarded the “SET ESG DNA” certificate, demonstrating its efforts in promoting sustainability knowledge within the organization. In addition, its subsidiary, AAPICO Forging, received awards for supporting greenhouse gas management and sustainable industrial development.
- Several subsidiaries received awards from customers and business partners in areas such as sales performance, service excellence, quality, and management. The dealership business subsidiaries received awards from brands including MG, Mitsubishi, and Honda
- Company’s subsidiaries in the automotive parts manufacturing business have received awards for excellence in quality and supply chain management from customers, including Ford Motor Company, Auto Alliance Thailand, Changan Ford, and Proton.

With regards to ESG performance, The Company is committed to conducting its business in line with sustainable development principles, with a strong focus on Environmental, Social, and Governance, or ESG, to drive long-term growth alongside responsibility to all stakeholders.

1.Environmental

The Company focuses on efficient resource utilization and reduction of greenhouse gas emissions

2.Social

The Company prioritizes safety, human rights, and people development.

3.Governance

The Company uphold transparency, promote anti-corruption, and support innovation for sustainable growth.

The Company has established sustainability targets as follows:

Short-term : The Company focuses on building robust greenhouse gas data and implementing reduction pathways, while improving energy efficiency, increasing renewable energy usage, and working closely with suppliers across the value chain.

Medium-term : The Company aims to reduce greenhouse gas both direct and indirect emissions by 50% for Scope 1 and Scope 2, and by 25% for Scope 3, alongside strengthening supply chain management and human rights practices.

Long-term : The Company aims to reduce greenhouse gas both direct and indirect emissions by 70% for Scope 1 and Scope 2, and by 45% for Scope 3, while promoting equality and responsible procurement.

Ultimate Goal : The Company's ultimate goals are to achieve carbon neutrality, maintain a zero-accident organization, and conduct business with 100% of partners that operate sustainably.

Over the past year, the Company has continued to make solid progress in its sustainability efforts.

Starting with the environmental aspect, the Company completed third-party verification of greenhouse gas emissions across 8 automotive manufacturing companies in Thailand, with 2023 as the base year.

In 2025, total emissions were 188,934 tons of CO₂ equivalent, representing a 24% reduction from the base year, equivalent to the carbon absorption of approximately 6.27 million trees.

By scope,

Scope 1 emissions decreased by 37% through improved fuel management and operational efficiency.

Scope 2 emissions decreased by 19% through reduced electricity consumption and increased renewable energy usage.

Scope 3 emissions decreased by 20%, driven by initial supply chain engagement and management.

In addition, grid electricity consumption was reduced by 7%, or approximately 4,370 megawatt-hours.

At the same time, solar energy usage more than doubled, increasing the share of clean energy and generating approximately 6.75 million Baht in cost savings. The Company will continue to reduce emissions and expand renewable energy usage as the Company move toward becoming a low-carbon and carbon-neutral organization.

Moving on to the social aspect, the Company continues to strengthen workplace safety through policy reviews, risk assessments, and continuous training, fostering a strong safety culture.

The Company has set targets to reduce the injury frequency rate to below 5 and achieve zero lost-time injuries by 2026.

In 2025, the injury frequency rate was 7.89, while the lost-time injury rate was 2.23, showing improvement in certain areas.

Importantly, there were no complaints from communities regarding environmental or social impacts.

For the governance aspect, in 2025, the Company achieved an "Very Good" corporate governance score of 89, with a target to reach 100 by 2030.

Customer satisfaction remained high at 88.75%, with a target of 95% by 2026.

In addition, 100% of employees and suppliers have acknowledged and complied with our anti-corruption and whistleblowing policies.

The Company will continue to advance its ESG performance across all dimensions, ensuring sustainable, transparent, and resilient growth together with all stakeholders in the long term.

Outlook 2026

- The Company’s revenue is projected to grow in line with the industry, supported by a solid order pipeline. The Group remains confident in its medium- to long-term growth prospects and its ability to deliver sustainable value.
- Core profitability Margin is expected to be maintained at a level not lower than that of 2025.
- Despite ongoing global economic uncertainties and geopolitical tensions in the Middle East—which may impact energy prices, demand, trade flows, and Thailand’s exports—the Company will continue to closely monitor developments, maintain operational flexibility, and exercise prudent management to support sustainable growth.
- AAPICO will continue to expand its global presence, including through new joint ventures in the United States. Growth will be driven by EV components, new orders, and opportunities from new partnerships.

After K. Pocharee finished her presentation, the Chairman then invited shareholders to raise any questions or comments.

Then, the CAs there were no other questions from shareholders, the Chairman of the Meeting then informed the Meeting that this agenda is for acknowledgement and continue with the next agenda.

Agenda 3 To Consider and Approve the Audited Financial Statements for the year 2025 ended as of December 31, 2025, and the Auditor’s Report

Board Opinion: The Company proposes that the Meeting approve the audited financial statements for the year 2025 ended as of December 31, 2025, which were considered by the Audit Committee and audited by a certified public accountant.

The Chairman of the Meeting asked the Meeting if any shareholders would like to raise any questions or concerns.

As there were no other questions from shareholders, the Chairman of the Meeting requested the Meeting to vote by handing the voting cards for those who vote against or abstain. There were 111 shareholders attending and voting for this agenda, representing 179,283,179 shares, accounting for 53.34% of the Company’s total issued and paid-up shares, excluding treasury shares.

After consideration, the Meeting resolved that the audited financial statements for the year 2025 ended as of December 31, 2025, and the auditor’s report be adopted and approved with the result as per below:

Approved	179,004,519	votes, representing	99.84%
Disapproved	0	votes, representing	0 %
Abstained	278,660	votes, representing	0.16%
Voided Ballots	0	vote, representing	0%

Agenda 4 To Acknowledge Interim Dividend and to Approve the Dividend Payment for the year 2025 Performance

The Company has a policy to pay a dividend of not less than 30% of net profit after taxes when the Company has profit. However, the decision for dividend payment must not be contrary to the law public company limited Act. regarding the payment of dividends.

During the year 2025, the Company has paid interim dividend on September 10, 2025, for the performance from January 1, 2025 to June 30, 2025, at the rate of Baht 0.31 per share, which is equivalent to Baht 104,187,098.

The Company reported net profit attributable to shareholders of Baht 731.43 million. Therefore, the Board of Directors considered to pay cash dividends amounted to Baht 0.79 per share for the fiscal year 2025 performance from January 1, 2025, to December 31, 2025, which is equivalent to about Baht 265,509,056. This represents the dividend payout ratio of 36.3% of the Company's net profit attributable to equity holders after taxes, which is in line with the Company's dividend policy. Therefore, the remaining cash dividend of Baht 0.48 of totaling 336,087,412 shares, which is equivalent to about Baht 161,321,958.

The details of the dividend payments policy and dividend payment in the past 5 years are shown in Enclosure No.2, notice of the Annual General Meeting of Shareholders.

Board Opinion: The Company should propose that the Annual General Meeting of Shareholders to acknowledge the interim dividend payment and to approve the dividend payment for the fiscal year 2025 performance, at the rate of Baht 0.48 per share, which is equivalent to about Baht 161,321,958 to shareholders.

The shareholders entitled to receive the dividend are those appearing on the shareholder list as of the Record date on March 13, 2026, and the date for dividend payment is on May 22, 2026

The Chairman of the Meeting asked the Meeting if any shareholders would like to raise any questions or concerns. As there were no other comments from shareholders, the Chairman of the Meeting then requested shareholders to vote by handing the voting cards to those who vote against or abstain. There were 111 shareholders attending and voting for this agenda, representing 179,283,179 shares, accounting for 53.34 % of the Company's total issued and paid-up shares, excluding treasury shares.

After consideration, the Meeting resolved that the Meeting acknowledge the interim dividend payment and the dividend in form of cash for the 2025 performance as proposed by the Board of Directors be adopted and approved with the result as per below:

Approved	179,283,179	votes, representing	100%
Not Approved	0	vote, representing	0%
Abstained	0	vote, representing	0%
Voided Ballot	0	vote, representing	0%

Agenda 5 To Consider and Approve the Appointment of Director Replacing Retired Director by Rotation

Mr. Wichian Mektrakarn, the Chairman of the Meeting, assigned Ms. Ratiya Chuyingsakulthip to preside over this agenda, as the Chairman is an interested director in this agenda.

Ms. Ratiya informed that, according to Clause 16 of the Company's Articles of Association, one-third of the total number of directors must retire from the office at the Annual General Meeting. If it is not possible to divide the total number of directors evenly by three, the number closes to one-third is applied. In choosing directors to retire, the directors who serve the longest years are the most eligible to retire. Nevertheless, the retiring directors are eligible for re-election.

For this 2026 AGM, two directors to be retired from their positions are:

- 1) Mr. Wichian Mektrakarn Chairman of the Board, Independent Director, Member of Audit Committee, and Member of Risk Management Committee
- 2) Mrs. Vachira Na Ranong Independent Director, Member of Nomination and Remuneration Committee and Member of Risk Management Committee

The Company announced on the Company's website to invite the shareholders to propose a person who is qualified to nominate to be the director of the Company including any other agendas during the period between September 30, 2025, and December 31, 2025. There were none of any shareholders proposing any agendas and nominating any qualified persons to be the directors.

Board Opinion: The Board of Directors (Excluding directors who have interests in this agenda) view that although Mr. Wichian Mektrakarn and Mrs. Vachira Na Ranong have served as Independent Directors for more than nine years, both continue to possess all qualifications required under the Company's definition of an Independent Director. They are able to perform their duties and express their opinions independently and objectively, and they possess knowledge, expertise, and experience that are beneficial to the Company's corporate governance on a continuing basis. The Board of Directors deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the retiring director, to be re-elected as the directors of the Company for another term, The names are.

- 1) Mr. Wichian Mektrakarn Chairman of the Board, Independent Director, Member of Audit Committee, and Member of Risk Management Committee
- 2) Mrs. Vachira Na Ranong Independent Director, Member of Nomination and Remuneration Committee and Member of Risk Management Committee

The profile of the 2 directors is shown in Enclosure No.4, the notice of the Annual General Meeting of Shareholders. Both board members attended the meeting in person and left the room at the moment to follow good governance principles and allow shareholders to exercise their voting rights.

Ms. Ratiya asked the Meeting if any shareholders would like to raise any questions or concerns.

As there were no more comments from shareholders, Ms. Ratiya then requested shareholders to vote by handing in the voting cards to those who vote against or abstain.

After consideration, the Meeting resolved that the appointment of directors replacing retired directors by rotation be adopted and approved with the result as per below:

5.1 Mr. Wichian Mektrakarn, Chairman of the Board of Directors, Independent Director, Member of Audit Committee, and Member of Risk Management Committee

There were 112 shareholders attending and voting for this agenda, representing 179,283,211 shares, accounting for 53.34% of the Company's total issued and paid-up shares, excluding treasury shares.

Approved	179,283,211	votes, representing	100%
Disapproved	0	votes, representing	0%
Abstained	0	vote, representing	0%
Voided Ballots	0	vote, representing	0%

5.2 Mrs. Vachira Na Ranong, Independent Director, Member of Nomination and Remuneration Committee, Member of Risk Management Committee

There were 113 shareholders attending and voting for this agenda, representing 179,283,311 shares, accounting for 53.34% of the Company's total issued and paid-up shares, excluding treasury shares.

Approved	179,283,311	votes, representing	100%
Disapproved	0	votes, representing	0%
Abstained	0	vote, representing	0%
Voided Ballots	0	votes, representing	0%

Then, Ms. Ratiya Chuyingsakulthip informed the Meeting to invite both directors back to the meeting room to continue the Meeting with the remaining agendas.

Agenda 6 To Consider and Approve the Remuneration of Directors for the year 2026

The Nomination and Remuneration Committee has considered the remuneration of directors for the year 2026, taking into account the scope of responsibilities and performance of directors, the comparison of directors' remuneration of other listed companies engaged in the same business regarding the performance, business size, and directors' accountability.

Board Opinion: The Company should propose that the Annual General Meeting of Shareholders approve the remuneration of directors and its committee for year 2026 as follows:

1. The annual remuneration of directors for the year 2026 for Chairman of Board of Directors at Baht 325,000 per person, independent director at Baht 275,000 per person and the incremental remuneration for Chairman of Audit Committee at Baht 50,000 per person and member of Audit Committee at Baht 25,000 per person. These add up to total amount not exceeding Baht 1,525,000.
2. The attendance fee of the Board of Directors' meeting at Baht 25,000 per person per meeting, the attendance

fee of the Audit Committee meeting at Bath 20,000 per person per meeting, the attendance fee of the Nomination and Remuneration Committee meeting at Baht 15,000 per person per meeting, the attendance fee of the Risk Management Committee meeting at Baht 15,000 per person per meeting.

3. The incentive bonus for independent directors for the year 2026 at the rate of 0.55% of cash dividend paid to shareholders but not exceeding Baht 5 million.
4. The Company does not provide any other remuneration or offer any other privileges to the directors other than what mentioned in 1) to 3) above.

Directors' Remuneration ¹	Year 2025	Year 2026	Change
1. Annual Remuneration² (per person / per year)			
Board of Directors - Chairman	Bath 325,000	Bath 325,000	No change
- Independent Director	Baht 275,000	Baht 275,000	No change
Audit Committee - Chairman	Baht 50,000	Baht 50,000	No change
- Member	Baht 25,000	Baht 25,000	No change
2. Attendance Fee (per person / per meeting)			
Board of Directors	Baht 25,000	Baht 25,000	No change
Audit Committee	Baht 20,000	Baht 20,000	No change
Nomination and Remuneration Committee	Baht 15,000	Baht 15,000	No change
Risk Management Committee	Baht 15,000	Baht 15,000	No change
3. Incentive Bonus²			
(for independent director as a group)	0.2% of net profit attributable to equity holders but not exceeding Baht 5 million	0.55% of cash dividend paid to shareholders but not exceeding Baht 5 million	No change ³

Note: 1) Executive Director is not entitled for directors' remuneration.

2) The annual remuneration and incentive bonus for the year 2026 are to be paid in the following year.

3) The calculation basis for incentive bonus has been changed from net profit attributable to equity holders to cash dividend paid to shareholders, in order to align with shareholder returns. This amendment does not affect the overall amount.

The Chairman of the meeting asked the Meeting if any shareholders would like to raise any questions or concerns.

As there were no other questions from shareholders, the Chairman of the meeting then informed the Meeting that for those who wish to vote against or abstain to put a check mark on the voting card for agenda 6 and raise hand to inform staff.

The Chairman of the meeting informed that the Directors' Remuneration should be made in accordance with the resolution of the shareholders' meeting of no less than two-thirds (2/3) of the total number of votes in the meeting. There were 114 shareholders attending and voting for this agenda, representing 179,283,422 shares, accounting for 53.34% of the Company's total issued and paid-up shares, excluding treasury shares.

After consideration, the Meeting resolved that the remuneration of directors and its committees for the year 2026 as proposed by the Board be adopted and approved with the result as per below:

Approved	179,172,522	votes, representing	99.94%
Disapproved	110,900	votes, representing	0.06%
Abstained	0	vote, representing	0%
Voided Ballots	0	vote, representing	0%

Agenda 7 To Consider and Approve the Appointment of Auditor and the Auditor’s remuneration for the year 2026

Under Section 120 of the Securities and Exchange Act B.E.2535, shareholders are asked to appoint the auditor and approve the auditor’s remuneration on an annual basis. Shareholders can also appoint the same auditor as last year.

Board Opinion: The Company propose that the Meeting approve the appointment EY Office Limited as the Company’s auditor to audit the financial statements for the year 2026 ended as of December 31, 2026, and fix the auditor’s remuneration at the amount not exceeding Baht 3,600,000 (three million and six hundred thousand baht). The list of auditors are the following.

1. Mr. Vijit Buasri C.P.A. Registration No. 14167
2. Ms. Kosum Cha-em C.P.A. Registration No. 6011
3. Ms. Sineenart Jirachaikhuankhan C.P.A. Registration No. 6287

Details of auditor and auditor’s remuneration is provided in Enclosure No.5 of the notice of the Meeting to shareholders.

The Chairman of the meeting asked the Meeting if any shareholders would like to raise any questions or concerns. As there were no other comments from shareholders, the Chairman of the meeting then requested shareholders to vote by handing the voting cards to those who vote against or abstain. There were 115 shareholders attending and voting for this agenda, representing 179,293,586 shares, accounting for 53.35% of the Company’s total issued and paid-up shares, excluding treasury shares.

After due consideration, the Meeting resolved that the appointment of the auditor and the auditor’s remuneration as proposed by the Board be adopted and approved with the result as per below:

Approved	179,293,586	votes, representing	100%
Disapproved	0	vote, representing	0%
Abstained	0	vote, representing	0%
Voided Ballots	0	vote, representing	0%

Agenda 8 To Consider Other Business Matters (if any)

The Chairman of the meeting informed the Meeting that the Company has invited shareholders to propose agendas to be included in the Meeting. However, there was no proposal from shareholders for this agenda.

The Chairman of the meeting then invited shareholders to raise any questions or comments.

Mr. Worachai Santimongkolwit inquired about the extent to which the situation in the Middle East has affected the company's operations.

Mr. Yeap Swee Chuan responded that the situation is a sensitive issue as it involves a state of war. While the Company does not export directly to the region, the general impact of this situation has caused disruptions in vehicle exports to the Middle East. Furthermore, there is an impact on raw materials; specifically, plastic prices have increased significantly, and there is a market shortage of plastic resins—a byproduct of oil. Logistics costs and freight rates have also risen, affecting all regions globally. Currently, the situation remains uncertain; however, the impact on the Asian region has been relatively minor so far.

Mr. Wichian Mektrakarn further clarified that the primary impact is currently centered in the Middle East, particularly regarding pickup trucks and pickup truck parts that cannot be shipped, leading to a suspension of deliveries. Regarding raw materials, there have been periods of market shortages.

Mr. Worachai followed up by asking what percentage this impact represents.

Mr. Yeap replied that the overall impact remains low, estimated at less than 10%.

Mr. Worachai then asked about the company's guidelines for mitigating or managing these impacts.

Mr. Yeap replied that the company is doing its utmost to manage the situation by ensuring adequate raw material procurement. In reality, procuring materials under such circumstances takes time to alleviate the global impact. The company is monitoring the situation closely and taking full action to mitigate the risk.

Mr. Wichian added that the company has increased its raw material orders and is continuously assessing the situation to ensure preparedness within the constraints of the current circumstances.

Mr. Worachai further inquired whether the company could pass on the increased costs of plastic resins and logistics to partners or buyers.

Mr. Yeap replied that the company is attempting to adjust selling prices to reflect the increased costs. However, price adjustments with some customers are difficult, especially for certain types of materials. Nevertheless, for steel materials, price adjustments are easier because there is a procurement and price adjustment cycle approximately every 6 months. Since most of the company's parts primarily use steel, this is manageable to a certain extent. Conversely, plastic materials are more difficult to adjust in price as they require specific negotiations with customers.

Mr. Wichian added that, in the short term, the company can manage using existing stock, but in the next phase, it will be necessary to monitor the situation and find additional supporting measures.

Mr. Prawit Sae-jia asked about the increase in plastic and logistics costs after Q1. For Q2 through Q4, he inquired what percentage these costs represent of the total costs and what the future trend looks like.

Mr. Yeap responded that there was no clear impact in Q1. However, for Q2 to Q4, latest data suggests that overall performance for the year will be good compared to the previous year and remains in line with projections. Plastic costs tend to increase significantly, potentially by 40% to 50%. However, plastic represents a small proportion compared to steel, which is the primary raw material at approximately 80%. A more critical issue than cost is production volume; specifically, if exports decrease, it will impact production volume more than material costs.

Mr. Wichian further clarified that steel prices are generally adjusted every 6 months, shifting the concern toward production Volume rather than the Cost of Material.

Mr. Prawit followed up by noting that the 2025 performance was relatively stable at approximately 25,000 million Baht, with a Net Profit Margin of about 2.8% in 2024 and 2.9% in 2025. Given the forecast for improvement in 2026, he asked if the Board of Directors remains confident in achieving those projections despite rising costs from the Middle East conflict and pressure from potentially stagnant sales.

Mr. Yeap replied that the company manages impacts through continuous Cost Reduction coupled with Increasing Productivity. The current data presented is based on budget estimates; however, if the situation changes, the company may adjust plans accordingly. Additionally, supporting factors include government policies, such as the "Old Car for New Car" scheme (Internal Combustion Engine for Electric Vehicle), and requirements for Chinese EV manufacturers to produce locally based on sales proportions. Many Chinese automakers have established production bases in Thailand, increasing the demand for parts. The company has been very successful in securing numerous orders from Chinese customers, though some projects cannot yet be disclosed due to business confidentiality.

Mr. Wichian added that data from the Motor Show indicates that interest in car bookings has trended toward a twofold increase compared to 2025. While it is not yet confirmed if these will translate into actual bookings, if the trend continues, it represents a good opportunity. If consumer demand shifts toward EVs due to high oil prices, the company already serves several EV manufacturers. Furthermore, there are at least 5 Chinese manufacturers currently assembling in Thailand, with more expected, all of whom require automotive parts.

Mr. Thanunwat Wannasophonchai asked about the volume of orders from Chinese customers and how much revenue growth this would generate compared to the previous year.

Mr. Yeap replied that current orders from Chinese customers are not yet at a high level. Total automotive production in Thailand is approximately 1.5 million units per year. Although Chinese production volume might grow by 100%, when compared to the national production base, it would only increase the proportion by about 10% because the Chinese manufacturers' base is still small relative to the total industry. However, Chinese manufacturers plan to use Thailand as an export hub, with each manufacturer targeting approximately 100,000 units per year.

Mr. Thanunwat followed up by asking for the sales contributed from Chinese customers in 2025.

Mr. Yeap responded that revenue from Chinese customers in 2025 is not yet high because the localization of parts and production is still in the early stages.

Ms. Yeap Xin Rhu further clarified that annual sales contributed from Chinese customer in 2025 are valued at approximately 200 million Baht.

Mr. Thanunwat requested an overview of the OEM business in each country, including business characteristics, customers, and revenue growth trends.

Mr. Yeap replied that the main revenue still comes from Thailand. However, international revenue accounts for more than 40% and is expected to increase to 50% or more in the future. In Thailand, overall sales are stable, but the Chinese car group is growing rapidly, so the company is focusing on this segment. The company has secured many orders from Chinese brands due to having factories in China, maintaining good customer relationships, and the ability to communicate in Chinese, which provides a competitive advantage. Additionally, Malaysia shows a good growth trend; the company has a joint venture with Proton and operates 2 factories in Malaysia, with the SAGA model being highly popular, leading to growth in both ICE and EV segments. In China, revenue is growing, but profit has not increased significantly due to high price competition and discounting. For the United States, it is a new project expected to show results in 2028, with a potential maximum revenue of 10,000 million Baht.

Mr. Wichian added that current US government policies have prompted many operators to relocate their production bases and invest in setting up factories in the United States.

Mr. Thanunwat asked if the revenue from the US company is in the form of profit sharing.

Mr. Wichian clarified that the company has a factory in the United States.

Ms. Xin Rhu replied that revenue from the United States is recognized as a share of profit from the investment.

Mr. Yeap further explained that the investment structure is a joint venture with an approximate 50:50 ratio, where the company provides technology support while the partner provides infrastructure support.

Mr. Thiranun Jarupan expressed appreciation for the company's informational displays at the meeting, particularly regarding cost reduction and production waste reduction, which reflects a positive mindset and builds customer confidence. He also congratulated the company on receiving ESG awards from customers.

Mr. Thiraphan then asked if the company's factories have installed solar cell systems to reduce future electricity costs.

Mr. Yeap replied that most of the company's factories have already installed solar cell systems. The next phase involves developing Battery Energy Storage Systems (BESS) to utilize stored energy within the factories and reduce reliance on external electricity during high-cost periods.

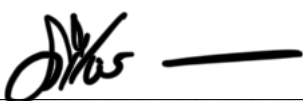
Mr. Wichian added that solar cell installations have helped reduce energy costs by approximately 6 million Baht, and the trend for usage continues due to the high potential of solar energy.

Mr. Thiraphan asked how long the company can run on battery power during the night using energy stored from the rooftop solar during the day.

Mr. Yeap replied that using battery power at night is currently in the planning stage and has not yet been implemented; therefore, the specific duration of use cannot be determined at this time.

Ms. Ratiya Chuyingsakulthip informed the meeting that the company had provided an opportunity for shareholders to submit questions in advance; however, no shareholders submitted questions this year. Since there were no further questions, Mr. Yeap Swee Chuan, President and CEO and Mr. Wichian Mektrakarn, the Chairman of the Meeting, officially closed the meeting. The Chairman of the meeting, thanked all shareholders for their support and valuable advice and declared the meeting was adjourned at 11:20 Hrs.

Ms. Ratiya Chuyingsakulthip thanked the shareholders for attending and requested the return of signed voting ballots.

Sign  _____

(Mr. Wichian Mektrakarn)

Chairman of the Meeting