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Tax ID PTTOR : 0107561000013

(Translation)

No. 31300001/ 125

April 18, 2025

Subject: Submission of the Minutes of 2025 Annual General Meeting of Shareholders

To: Shareholders of PTT Oil and Retail Business Public Company Limited

Enclosure: Copy of the Minutes of 2025 Annual General Meeting of Shareholders

With reference to the 2025 Annual General Meeting of Shareholders of PTT Oil and Retail Business Public Company Limited (the Company) held on April 4, 2025, the Company hereby enclosed the Minutes of 2025 Annual General Meeting of Shareholders (Minutes) for review. Should you have any more amendments or objections to the Minutes, please submit them to corporatesecretary@pttor.com no later than May 19, 2025, so that the Company may proceed accordingly. In the absence of any feedback, it will be deemed that the Minutes have been approved by all shareholders.

Please be informed accordingly.

Yours sincerely,

- Peekthong Thongyai -

(M.L. Peekthong Thongyai)

Chief Executive Officer

Office of Chief Executive Officer and Corporate Secretary

Tel: 02-196-5575, 6242, 6249

Email: corporatesecretary@pttor.com

(English Translation)



Minutes of the 2025 Annual General Meeting of Shareholders
of
PTT Oil and Retail Business Public Company Limited

The 2025 Annual General Meeting of Shareholders (the “**Meeting**”) of PTT Oil and Retail Business Public Company Limited (the “**Company**”) was held on Friday, April 4, 2025, via electronic means only, in accordance with the requirements of the Emergency Decree on Electronic Meetings, B.E. 2563 (2020), and the Announcement of the Ministry of Digital Economy and Society Re: Security Standards of Meetings via Electronic Media, B.E. 2563 (2020), and other laws in relation to Electronic Meetings, which the Company has informed the shareholders in advance together the notice calling the Meeting. In this meeting, the Company has also arranged for video and audio recording of the meeting in the form of video media.

Mrs. Sriyapha Hutawanich, Corporate Social Responsibility Division Manager (the “**Facilitator**”) invited Mr. Somchai Lertsutiwong, Chairman of the Board of Directors, who presided as the Chairman of the Meeting (the “**Chairman**”), to give a welcome speech.

The Meeting started at 14:00 hrs. The Chairman informed the Meeting that this Meeting has adopted the principles of sustainable meetings in accordance with the Green Meeting approach. This aims to promote efficient resource utilization, including reducing or eliminating the distribution of printed documents, using recyclable materials within the meeting control area, and organizing waste separation to maximize recycling efforts.

The Chairman informed the Meeting that, at this Meeting, the Company set the record date for determining shareholders who have the right to attend the Annual General Meeting of Shareholders on February 25, 2025. In this regard, at the opening time of the Meeting, there were 102 shareholders attending the Meeting in person, totaling 1,612,818 shares, and 348 shareholders attending the Meeting by proxy, holding 9,928,298,935 shares. The total number of shareholders attending the Meeting were 450 shareholders with a total combined shareholding of 9,929,911,753 shares, representing 82.7492 percent of the total issued and paid-up shares of the Company, it is therefore considered that there are not less than 25 shareholders and proxies present at the Meeting, with a total shareholding exceeding one-third of the total issued and paid-up shares of the Company, thus constituting a quorum in accordance with the Company's Articles of Association. The Chairman then declared the Meeting commenced and assigned Mrs. Pichaporn Wongsri, Company Secretary, to introduce the directors, executives, legal advisors auditors of the Company, and the witness in the

(English Translation)

vote counting who present at the Meeting, also clarifying the rules and procedures for voting and counting votes, as well as the criteria for questioning and expressing opinions to the Meeting, with the detail as follows:

Directors in attendance:

- | | | |
|-----|---|--|
| 1. | Mr. Somchai Lertsutiwong | Chairman / Independent Director |
| 2. | Mr. Chintapun Dansubutra | Independent Director / Chairman of the Audit Committee / Member of the Corporate Governance and Sustainability Committee |
| 3. | Prof. Dr. Bundhit Eua - Arporn | Independent Director / Chairman of the Nomination and Remuneration Committee |
| 4. | Mr. Vuttikrai Leewiraphan | Independent Director / Chairman of Enterprise Risk Management Committee |
| 5. | Mr. Tawatchai Cheevanon | Independent Director / Chairman of the Corporate Governance and Sustainability Committee / Member of the Nomination and Remuneration Committee |
| 6. | Prof. Dr. Parichart Sthapitanonda | Independent Director / Member of the Audit Committee / Member of the Corporate Governance and Sustainability Committee |
| 7. | Police Lieutenant General Jirabhop Bhuridej | Independent Director / Member of the Enterprise Risk Management Committee |
| 8. | Mr. Supat Metheeworapote | Independent Director / Member of the Nomination and Remuneration Committee / Member of the Audit Committee |
| 9. | Ms. Nantika Thangsuphanich | Director / Member of the Corporate Governance and Sustainability Committee |
| 10. | Ms. Pattaralada Sa-Ngasang | Director / Member of the Enterprise Risk Management Committee |
| 11. | Mr. Chadil Chavanalikkorn | Director / Member of the Enterprise Risk Management Committee |

(English Translation)

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|-----|-------------------------|--|
| 12. | Mr. Chaya Chandavas | Director / Member of the Corporate Governance and Sustainability Committee |
| 13. | M.L. Peekthong Thongyai | Director / Secretary to the Board / Member of the Enterprise Risk Management Committee |

Therefore, all directors attended the Meeting representing 100 percent of the Board of Directors of the Company, of which 12 directors attended the Meeting at the Meeting control venue and one director attended the Meeting via electronic means.

Executives in attendance:

- | | | |
|-----|------------------------------|---|
| 1. | M.L. Peekthong Thongyai | Chief Executive Officer |
| 2. | Mr. Suchat Ramarch | President |
| 3. | Ms. Wilaiwan Kanjanakanti | Senior Executive Vice President, Finance |
| 4. | Mr. Paisan Udomkulwanich | Senior Executive Vice President, Lubricants Business |
| 5. | Ms. Rajsuda Rungsiyakull | Senior Executive Vice President, Special Affairs 1 |
| 6. | Mr. Songpon Thepnumsommanus | Senior Executive Vice President, Energy Solutions Business |
| 7. | Mr. Racha U-Thaichan | Senior Executive Vice President, Global Business |
| 8. | Mr. Piman Poolsri | Senior Executive Vice President, Oil Retail Business |
| 9. | Mrs. Kanchanee Udomkulwanich | Senior Executive Vice President, Petroleum Terminal Operations |
| 10. | Mr. Kosala Limaksorn | Senior Executive Vice President, Organization Effectiveness |
| 11. | Mr. Nisit Pongvutirapant | Senior Executive Vice President, Corporate Strategy |
| 12. | Mr. Kraipit Premmani | Senior Executive Vice President, Lifestyle Business |
| 13. | Mr. Pakorn Suriyabhivadh | Senior Executive Vice President, Digital Business and Solutions |
| 14. | Mr. Patcharodom Limpitsatien | Senior Executive Vice President, Chief Executive Officer |

Legal advisor in attendance:

- | | | |
|----|---------------------------------|--|
| 1. | Mrs. Veeranuch Thammavaranucupt | Senior Partner from TTT & Partners Co., Ltd. |
|----|---------------------------------|--|

Auditors in attendance:

- | | | |
|----|---------------------------|--|
| 1. | Mr. Kittiphun Kiatsomphob | Auditor from EY Office Company Limited |
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(English Translation)

To ensure transparency of the Meeting process, the Company has appointed legal advisor Mr. Arnut Pongprueksa from TTT & Partners Co., Ltd. as a witness for the vote counting. He will also oversee that the shareholders' meeting via electronic means will be conducted transparently and in accordance with the law and the Company's Articles of Association.

Also to ensure that the Meeting be in accordance with good corporate governance practice, the criteria and procedures for voting and vote counting at the Meeting, as well as the criteria for questioning and expressing opinions to the Meeting has been informed as follows:

The criteria and procedures for voting and counting votes at the Meeting are as follows:

1. The Meeting via electronic means will be conducted through a system that has standards and has been certified and passed a self-assessment of compliance from the Electronic Transactions Development Agency (ETDA) as follows:
 - Zoom Meeting Control System; and
 - Inventech Connect Voting System, which has passed a self-assessment and complies with the Recommendation on the Standard for Electronic Voting Systems.

The Meeting system is controlled by Inventech Systems (Thailand) Co., Ltd., whereby the shareholders could attend via computer, laptop, tablet, or smartphone.

2. At this meeting, the Company will collect, use, and disclose personal data, including photos, audios, and videos of all shareholders and proxies attending the Meeting for the purpose of recording and preparing minutes of the Meeting, as well as for management of the Meeting.
3. Shareholders or proxies who are entitled to attend the Meeting (the "Attendees") will have to authenticate their identity to obtain a username and password, in accordance with the method specified by the Company, which the Company has provided such details in the meeting invitation letter. The Attendees have agreed to follow the attendance rules for the electronic meeting format and register by pressing the "Register" button, which in this process it is assumed that the Attendees have already registered to attend the Meeting, and the number of shares held by the shareholders will be counted as a quorum.
4. The Meeting will proceed the agenda in the order specified in the Meeting invitation letter. Information on each agenda item will be presented and shareholders will be given the opportunity to ask questions prior to the voting. Then the voting results will be announced to the Meeting after the vote counting for that agenda has been completed respectively.

(English Translation)

5. For voting, all shareholders have one vote per share. A shareholder may cast his or her vote to either approve, disapprove, or abstain from voting, except for the case of custodian, voting can be separated. Voting in the proxy form delivered to the Company which were filled in with more than one mark or that casts with a vote expressing a conflict of intent, the Company will consider as invalid ballot except for the case of custodian.
6. Shareholder with a conflict of interest in any agenda will not be entitled to vote on such agenda.
7. In voting, the shareholders shall select the agenda item they wish to vote on. After that, press the "Vote" button. The system will display three options: "Approve," "Disapprove," and "Abstain." Shareholders can click on the voting button according to their preferences. For shareholders or proxies representing multiple shareholders, the system will display a list of all proxies. Votes will be separated by user account. If a shareholder wishes to cancel their vote, they should press the "Cancel Vote" button. For any shareholders who do not cast their votes within the specified time, except for agenda item 6.3, the Company will assume that the shareholders approve such agenda item.
8. In the event that a shareholder logs out of the Meeting before the voting on any agenda item is closed, the shareholder's votes will not be counted toward the quorum for that specific agenda item, and their votes will not be included in the vote count for that and subsequent agenda items. However, leaving the Meeting during any agenda item will not disqualify the shareholder or proxy from rejoining the Meeting and voting on the remaining agenda items that have not yet been considered in the system.
9. Shareholders may change or amend their votes at any time until the voting for that particular agenda item is declared closed in the system. This is to allow for the collection and announcement of the voting results to the Meeting. Once the voting is declared closed, shareholders will no longer be able to go back and cast or change their votes for that agenda item.
10. The Company allocates 2 minutes for voting on each agenda item in the system, except for Agenda 6 regarding the election of directors to replace those retiring by rotation. For this agenda, shareholders are required to cast their votes for each nominated director individually, and the Company will provide 2 minutes for voting on each nominated director.

(English Translation)

11. In counting votes, the Company will deduct the votes of disapprove, abstain and invalid ballot from all of the votes of the shareholders attended the Meeting and had the right to vote, and the rest votes will be counted as "approved".
12. For shareholders who have authorized proxies to attend the Meeting on their behalf and have cast their votes in advance in the proxy form, the Company will record such votes as specified by the shareholders in the proxy form for each agenda item and will include those votes in the total count for each respective agenda item.
13. In the case that shareholders or proxy holders received proxies from many shareholders by using the same email address and telephone number to verify their identities for proxy, the system will combine the names of shareholders in the same user account. In the case of using different email addresses and phone numbers to verify identity, the system will not combine the names of shareholders but will separate user accounts. Therefore, if the proxy would like to access another user account, pressing to select the menu "User Account", then the "Change Account" button to access the account of other shareholders. By doing the Change Account, the system will not take the votes out of the vote base.
14. For counting votes:
 - For the Meeting's resolutions for Agenda Item 1, as this is an agenda item for acknowledgment, there will be no casting of votes.
 - For Agenda Items 2, 3, 4 and 6 requires a majority vote of the shareholders attending the Meeting and casting their votes for approval, whereby the votes shall be counted by only accumulating the votes of *approval*, *disapproval* and *invalid ballots* cast by the shareholders who cast their vote. The votes of abstention shall be excluded.
 - For Agenda Item 5, it requires votes of not less than two-thirds of the total votes of the shareholders present at the Meeting for approval, whereby the votes shall be counted by accumulating all votes of *approval*, *disapproval*, *abstention* and *invalid ballots*.
 - For Agenda Item 6 regarding the election of directors, all shareholders shall be requested to cast their votes for each nominated director individually.
15. The shareholders must vote on each agenda item prior to the vote being closed for casting the votes in the particular agenda item. If the shareholders would like to register to leave the

(English Translation)

quorum before the vote on any agenda item had been closed, the shareholders need to press "Account" menu, then "Register to leave the quorum" button, whereby the system will notify to confirm to leave the Meeting. If the shareholders wish to leave the Meeting, such shareholders need to press "Confirm" button. In this regard, votes of the shareholders who register to leave the quorum before the vote on such agenda item has been closed will not be counted as part of the quorum for that agenda item and their votes will not be counted for such agenda item and the rest. However, using the "Register to leave the quorum" option on any agenda item does not preclude from returning to the Meeting and voting in the system on the next agenda item, will not affect the vote of the shareholders in the agenda item that the vote has been completed.

16. In the event that the shareholders encounter problems in entering the Meeting system or voting system, please study and follow the instructions as provided with the invitation to this Meeting or select "Help" menu in the system or contact Inventech Call Center at 02-460-9222.
17. If there is a system failure during the Meeting, the shareholders will receive the email for returning to the Meeting through the backup system.

The Meeting with regard to question submission and expressing opinion, as follows:

1. Before voting on each agenda item, the Company shall give the Attendees an opportunity to ask questions and express opinion regarding issues related to such agenda as appropriate, with 2 minutes for each agenda item, for asking questions, the shareholders shall select the agenda that would like to ask or express opinion, then press the "Question" button. The questions and opinions would be submitted through 2 channels as follow:
 - Via message by typing your questions or opinion as wished, then press "Submit question" button. In the event that a large number of questions are sent into the system, the Company reserve the right to consider in selecting the questions as appropriate.
 - Via VDO Conference by pressing "Inquire by VDO Conference" button, after that press "OK" button to confirm the reservation. The Facilitator would provide the first and last names of the Attendees who were entitled to ask questions. The shareholders were advised to keep the camera and microphone on. When receiving the signal from staff to ask the questions or express opinion, the shareholders were advised to kindly inform your name, surname and status (shareholder or proxy)

(English Translation)

before asking question or expressing opinion every time so that the Company can record in the minutes of the Meeting accurately and completely.

2. The Company asked for cooperation to send the questions during the period that the Company provides the opportunity only and the shareholders shall submit the questions related to the agenda being considered. If the shareholder had questions or opinions in addition to the agenda item being considered, he or she was advised to ask or express opinions in other matters agenda item at the end of the Meeting.
3. In the event that a large number of questions related to such agenda are sent into the system, the Company would consider in selecting the questions as appropriate. This includes the cases where shareholders ask a large number of question through audio-visual in the system. To keep time of the Meeting, shareholders were requested to ask questions via text message so that the Company's officer can answer them or take the shareholders' questions to answer at the end of the Meeting.
4. With regard to any questions not responded to during the Meeting, the Company would summarize these questions and provide responses in an attachment to the minutes of the Meeting.
5. In addition, the Company requested that the shareholders concisely express their opinions and concisely submit their questions. In this regard, the Company reserved the rights to cut off the images and sounds of the Shareholders who asked the questions or expressed impolite comments or defamation of others or violating any laws, including the violation of the rights of others or disturbing the Meeting or causing any troubles to other Attendees.

In this regard, to promote good corporate governance and treat all shareholders equally, the Company provided the opportunity to the Company's shareholders to propose the agenda for the Annual General Meeting of Shareholders in accordance with the criteria specified by the Company on the Company's website between October 1, 2024 to December 31, 2024, but it appeared that no shareholder proposed the agenda to the Company.

The Chairman then proceeded with the Meeting in accordance with the following 7 agenda items:

Agenda Item 1 To acknowledge the operating results for the year 2024

The Chairman informed the Meeting that the Company had prepared the report of the directors in relation to the Company's operating results for the year 2024 as detailed in the Annual Registration Statement / Annual Report for the Year 2024 (Form 56-1 One Report), which was distributed to the shareholders together with the invitation letter to this Meeting.

The Chairman then invited and assigned M.L. Peekthong Thongyai, Chief Executive Officer, to present the details of this agenda to the Meeting.

M.L. Peekthong Thongyai informed the Meeting that, in order for the Meeting to acknowledge the summary of the Company's operating results for the year 2024 in a complete and easily understandable manner, therefore, the video presentation shall be presented to the Meeting, which can be summarized as follows.

- Demonstrating our proven potential and unwavering commitment, the Company continues to pursue sustainable growth and create value for all stakeholders—gaining trust and recognition both nationally and globally. The Company operates with a focus on strengthening its energy and integrated retail businesses, with the aim of creating opportunities for all stakeholders to grow together. This is in line with its vision of "Empowering All Toward Inclusive Growth." As a result, in 2024, the Company recorded total revenue of THB 723,758 million and a net profit of THB 7,650 million.
- The Company has set its strategic direction to become a role model organization through the 3Ps approach, emphasizing social and community well-being, environmental sustainability, and strong business performance. This approach lays a solid foundation toward achieving the OR 2030 GOALS, which encompass three key dimensions: Living Community, Economic Prosperity, and Healthy Environment.
- The Company is committed to strengthening its 4 core business groups
 - Seamless Mobility: Strengthening integrated energy business for seamless mobility.
 - Over 3.9 million users per day at PTT Station, with high customer satisfaction.
 - Launched EVOTEC Technology under the concept "Drive the Evolution".
 - Exported PTT Lubricants to Burkina Faso for the first time, expanding into the African market.

(English Translation)

- Advanced the provision of Sustainable Aviation Fuel (SAF) in collaboration with Thai Airways.
 - Maintained No.1 position in the LPG market, with the capacity to service 3 million gas cylinders annually under the theme "Safe, Quick Heat, Strong Flame."
 - Introduced OR Space, "a joyful space for every lifestyle near you."
 - Installed solar rooftops at PTT Stations, saving 30,019 MWh of electricity and reducing 12,038 tCO₂eq in emissions.
 - Built 5 LPG cylinder maintenance facilities to strengthen LPG supply operations.
- All Lifestyles: Committed to offering comprehensive lifestyle choices to meet diverse living needs.
- Operated a total of 4,462 Café Amazon branches, with 402 million cups sold.
 - Expanded Café Amazon for Chance to 360 branches, creating employment for 347 underprivileged individuals.
 - Invested in Café Amazon Park project in Lampang Province and extended the sustainable coffee farming initiative to Nan, Chumphon, and Chiang Mai Provinces.
 - Launched the first Café Amazon branch in Bahrain, entering the Middle Eastern market, and the first branch in Bangladesh, expanding into South Asia.
 - Opened 5 branches of found & found, enhancing capabilities in the Health & Wellness sector.
 - Commenced construction of a plastic cup manufacturing plant to serve OR's captive demand.
- Global Market: Expanding the business base to achieve success and recognition in the global market.
- Operated in 11 countries.

(English Translation)

- Established Cambodia as a second home, investing in infrastructure and expanding the market for high-potential products.
- Developed a CRM system for customer points accumulation and initiated the E-Payment Solutions project in collaboration with ABA Bank in Cambodia.
- Launched Lao Drip Coffee Bolaven, featuring 100 percent Lao coffee beans as a signature offering of Café Amazon Lao.
- OR Innovation: Driving digital transformation to enhance operational efficiency, create new business opportunities, support growth with partners, and foster a digital culture within the organization.
 - Implemented digital transformation initiatives across the organization.
 - Initiated the use of SAP S/4HANA, becoming the first in Southeast Asia to support Mobility and Lifestyle businesses.
 - Developed a Control Tower Dashboard to facilitate intelligent decision-making.
 - Enhanced O2O connectivity with the xpiORe Application and the blueplus+ membership system for points accumulation and exclusive benefits.
- The Company continues to strengthen and comprehensively meet consumer lifestyles in both Mobility and Lifestyle sectors, while serving as a platform for growth alongside society and communities, including:
 - Sustainable Coffee Farming Development Project to ensure high-quality production while preserving the natural environment.
 - Café Amazon Park Project to enhance the strength of the business.
 - Purchase and Processing of Coffee Beans to create a coffee ecosystem from upstream to downstream.
 - Café Amazon for Chance Project to promote opportunities for socially disadvantaged individuals.
 - Thai Det Project to support community enterprises and SMEs, fostering pride among local residents.

(English Translation)

- Circular Economy Initiatives aimed at promoting the development of environmentally friendly products.
- The Company operates under a management approach that prioritizes the environment, social responsibility, and adherence to good governance principles.
- The Company has firmly implemented an anti-corruption and anti-bribery policy, and in 2023, it was certified as a member of the Thai Private Sector Collective Against Corruption (CAC) for the first time.
- In 2024, the Company has consistently received an Excellent CG Scoring for good corporate governance for 4 consecutive years from the Thai Institute of Directors Association and the Stock Exchange of Thailand.
- The Company was awarded the Outstanding Ethics Award by the Thai Chamber of Commerce for the first time.
- The Company remains committed to strengthening its business while building on its successes for the future, alongside providing opportunities for sustainable growth in society, communities, and the environment.

The Chairman proposed to the Meeting to acknowledge the Company's operating results for the year 2024. The Chairman, then, yielded the floor to shareholders for questions and comments.

Mr. Phairoj Kriangchiewchan (Shareholder) inquired via message as follows:

What are the Company's plans to maintain its market leadership in the Mobility business?

M.L. Peekthong Thongyai (Chief Executive Officer) responded that in maintaining market leadership, PTT stations must be ready and have a sufficient number. Therefore, the Company plans to expand its network by opening new PTT stations in additional areas by applying the Software Geo Analytics program to assess the potential of the area and assess the impact of the existing adjacent stations. Regarding costs, there must be cost management in transportation whether it is transportation by road, rail, water, or pipeline, and depot, there must be control of expenses to remain within the First Quartile. In addition, the promotion part is also important, the Company will have specific promotional programs segmented into groups by using Program Data Analytics to assist in decision-making.

(English Translation)

Mr. Phairoj Kriangchiewchan (Shareholder) further inquired as follows:

What direction does the Company plan to take in expanding its EV charging stations in response to the growing adoption of electric vehicles (EVs)?

M.L. Peekthong Thongyai (Chief Executive Officer) responded that in the year 2024, the Company has installed 1,194 EV Charging Stations, which covering the main roads of the country, with a total of 2,356 chargers. It is expected that by the year 2025 it will be possible to expand the installation of chargers to a total of 3,190 chargers and increase the number to approximately 7,000 chargers by the year 2030. Everything will be operated under the EV Station PluZ application, which has over 100,000 users. This will facilitate customers in usage, trip planning, booking, starting and stopping charging, and payment.

Mrs. Warawara Sathirasawat (Shareholder) inquired via message as follows:

What is the growth outlook for Café Amazon? Currently, other competing brands seem to be gaining more momentum. Has this impacted us, and how does the Company plan to respond?

M.L. Peekthong Thongyai (Chief Executive Officer) responded that there are currently 4,400 Cafe Amazon branches across the country, generating an average sales of 1.1 million cups per day, accounting for a market share of approximately 40 percent, and planning to expand by more than 400 branches. Currently, the revenue of Café Amazon is divided into beverages about 90 percent and non-beverage of which including bakery/premium products about 10 percent with plans to expand the market share of bakery and premium products significantly as it is expected to increase by 15 percent. However, in strengthening the entire value chain of Café Amazon. The Company uses about 8,000 tons of coffee beans per year. Therefore, there needs to be increased access to farmers to purchase more coffee beans. In addition, the Company currently has its own depot and coffee roasting facility and there will be a plastic glass manufacturing factory in the future, leading to research and development of coffee beans on their own. Therefore, these things will help drive the Company to have superior competitive capabilities over its rivals. In order to preserve the duration of the Meeting, the Facilitator informed the meeting that unanswered questions in the meeting room will be summarized as an enclosure to the minutes of the Meeting.

The Chairman then informed the Meeting that since this agenda item was presented for shareholders to acknowledge the Company's operating performance report for the year 2024, there is no voting for this agenda item.

Agenda Item 2 To approve the financial statements for the year ended December 31, 2024

The Chairman then invited and assigned M.L. Peekthong Thongyai, Chief Executive Officer, to present the details of this agenda to the Meeting.

Then, M.L. Peekthong Thongyai informed the Meeting that the financial statements for the year 2024, ending on December 31, 2024, have been audited by the external auditor and reviewed by the Audit Committee, as well as approved by the Board of Directors. The financial performance can be summarized as follows:

Profit and Loss Statement

In 2024, the Company's income from sales and services amounted to THB 723,958 million, a decrease of THB 45,783 million compared to the previous year, or 5.9 percent decrease. This decline was primarily due to a 7.4 percent decline in the Mobility business sector, driven by a decrease in oil sales volume and a drop in the average global oil prices. Meanwhile, the Lifestyle business sector grew by 8.2 percent, supported by the expansion of branches in both the food and beverage retail businesses as well as other retail businesses. Additionally, the Global business sector increased by 10.9 percent, mainly driven by the rise in oil sales volume, particularly from the Philippines.

In 2024, the Company's EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) amounted to THB 17,666 million, a decrease of THB 3,540 million, or 16.7 percent decrease. This decline was primarily due to a weakening in the Mobility business sector, as the average gross profit per liter decreased. However, the Lifestyle business sector remained strong, with growth driven by the food and beverage retail businesses. Similarly, the Global business sector improved, mainly due to a recovery in the average gross profit per liter in the Philippines, along with a reduction in operating expenses, primarily from advertising and promotional costs.

When considering the proportion between income and EBITDA, the Company's incomes were primarily derived from the Mobility, Lifestyle, Global, and other business groups, accounting for 89.2 percent, 3.2 percent, 7.3 percent, and 0.3 percent, respectively. Similarly, the Company's EBITDA from the Mobility, Lifestyle, Global, and other business groups primarily contributed 58.4 percent, 33.9 percent, 9.6 percent, and -1.9 percent, respectively.

The net profit for the year attributable to the Company's shareholders in 2024 was THB 7,650 million. This resulted from a decline in EBITDA by THB 3,540 million, as well as a decrease in the profit sharing from investments, primarily due to adjustments in exchange rate references in a joint venture in Myanmar. Additionally, gains from exchange rates decreased, driven by the significant appreciation of the Thai baht

(English Translation)

against the U.S. dollar compared to the previous year. As a result, the net profit for the year attributable to the Company's shareholders in 2024 decreased by THB 3,444 million or 31.0 percent decrease.

Statement of Financial Position

As of December 31, 2024, the Company's total assets amounted to THB 207,492 million, reflecting a decrease of THB 12,744 million, or 6 percent decrease. This decline was primarily due to a decrease in cash and cash equivalents by THB 4,205 million, mainly driven by investment activities, repayment of long-term loans, and dividend payments. Other current assets decreased by THB 6,835 million, primarily due to reimbursements from the Oil Fund, a decrease in trade receivables following the decline in global oil prices, and a decrease in inventory resulting from reduced volume and prices, mainly in gasoline and aviation fuel.

The Company had total liabilities amounting to THB 98,531 million as of December 31, 2024, a decrease of THB 12,197 million. This decrease included a decrease in current liabilities by THB 7,006 million, primarily due to a decrease in trade and other payables following the decline in global oil prices, and a decrease in short-term loans. Meanwhile, non-current liabilities decreased by THB 5,191 million due to repayments of matured long-term loans.

As for shareholders' equity, the Company had shareholders' equity amounting to THB 108,961 million as of December 31, 2024, a decrease of THB 547 million, which resulted from the net profit for the year, less dividend payments.

Financial Ratio

With respect to the financial ratio, the return on equity (ROE) decreased from 10.4 percent to 7.0 percent, primarily due to an decrease in net profit from the previous year.

Return on assets (ROA) decreased from 5.0 percent to 3.6 percent, primarily due to a decrease in net profit from the previous year.

Furthermore, the net interest bearing debt to equity ratio decreased from -0.15 times to -0.17 times, primarily due to the decrease in interest-bearing debt following the repayment of matured loans.

In addition, the Company prepared quarterly Management Discussion and Analysis (MD&A) reports, which explain and analyze the Company's operating results and changes in key metrics for each quarter. These reports are segmented by business group and can be accessed in detail through news reports to the Stock Exchange of Thailand or the investor relations page on the Company's website.

The Chairman, then, yielded the floor to shareholders for questions and comments.

(English Translation)

Mr. Rungroj Klangsiwech (Shareholder) inquired via message as follows:

What are the Company's plans for expanding the Community Space? What is the business model? Additionally, are there any investment plans to replace Texas Chicken?

M.L. Peekthong Thongyai (Chief Executive Officer) explained:

- Expansion Plan for OR Space

In the first phase, there are plans to open approximately 10-11 branches, with 2 branches already opened in 2024, namely OR Space Nean Kaew, Suphanburi and OR Space Ramkhamhaeng 129. OR Space is a project created to support the transition to EV business by using the Company's own Ecosystem as a magnet to attract customers. The investment will primarily consider the size of the area and the location by considering which areas will be suitable for EV business and which areas will yield high investment returns.

- Replacement Investment Plan for Texas Chicken

For Texas Chicken business, currently has around 80-90 locations that need to find other businesses to replace them which is in the process of negotiating with the franchise owner, and it is expected that the first store to replace will be able to operate in third quarter of the year 2025.

Mr. Churith Jitvira (Shareholder) inquired via message as follows:

Regarding the information about opening cosmetics stores, what are the plans, progress, and goals for 2025?

M.L. Peekthong Thongyai (Chief Executive Officer) explained that the Company has started to open a store selling health and beauty products under the name "found & found." through the operations of OR Health & Wellness Company Limited (ORHW). This is a project launched to create a more comprehensive ecosystem for the Company. In the year 2024, a total of 5 branches have already been opened and by the year 2025, there are plans to expand to a total of 10 branches. The prototype of this business is to find a business model that will complement the Company's energy business.

In order to preserve the duration of the meeting, the Facilitator informed the meeting that unanswered questions in the meeting room will be summarized as an addendum to the minutes of the meeting.

(English Translation)

The Chairman then proposed that the Meeting consider and approve the annual financial statements for the year ending December 31, 2024, which have been audited by the external auditor, reviewed by the Audit Committee, and approved by the Board of Directors.

The Meeting considered and cast their votes as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting votes
Approve	9,930,148,578	99.9999
Disapprove	9,606	-
Abstain	58,700	-
Invalid ballots	0	-

Resolution: The Meeting resolved to approve, by a majority vote of the shareholders attending the Meeting and casting their votes, the financial statements for the financial year ended December 31, 2024.

Agenda Item 3 **To consider and approve the allocation of net profit as a legal reserve and dividend payment from the operating results for the year 2024**

The Chairman invited and assigned M.L. Peekthong Thongyai, Chief Executive Officer, to present the details of this agenda to the Meeting.

M.L. Peekthong Thongyai informed the Meeting that, pursuant to Section 115 of the Public Limited Companies Act, B.E. 2535 (1992), and Article 56 of the Articles of Association of the Company, no dividends shall be paid other than out of profits. If the Company still has an accumulated loss, no dividends shall be distributed. The dividend payment shall be approved by the shareholders' meeting.

The Board of Directors may pay interim dividends to the shareholders from time to time when the Board of Directors finds that the Company has sufficient profits to do so and shall report such payment to the next shareholders' meeting.

In addition, Section 116 of the Public Limited Companies Act, B.E. 2535 (1992), and Article 57 of the Articles of Association of the Company stipulate that the Company must appropriate to a reserve fund, from the annual net profit, at least 5 percent of the annual net profit less carried-forward accumulated losses (if any) until the reserve fund reaches an amount of no less than 10 percent of the registered capital.

(English Translation)

In present, currently, the Company has a policy to pay dividends to shareholders of no less than 30 percent of net profit after deducting various reserves as required by law and as stipulated by the Company each year.

Additionally, no dividend payment shall exceed the retained earnings of the Company, and the Company shall not pay dividends if the Company has an accumulated loss in its financial statements. The Board of Directors will consider the ability to pay dividends based on the applicable law and the Articles of Association, by taking into consideration various factors for the benefit of the shareholders, such as the economic situation, the operating results and financial position of the Company, cash flow, investment plans, reserves for debt repayments and compliance with debt covenants, working capital, and other necessary or appropriate factors in the future as the Board of Directors deems appropriate or suitable.

When the Board of Directors has resolved to approve the annual dividend payment of the Company, it must be proposed for approval at the shareholders' meeting, except in the case of interim dividend payments. The Board of Directors is authorized to approve interim dividend payments as deemed appropriate when the Company has sufficient profits to do so. After the interim dividend payment has been made, it must be reported to the shareholders' meeting at the next shareholders' meeting.

According to the operating results and financial position of the Company based on consolidated financial statements for the year 2024, the Company has a net profit of THB 7,650,312,106, equivalent to a profit per share of THB 0.64, while in the financial statements of the Company, the net profit for the year 2024 amounted to THB 4,067,398,817. The Board of Directors has considered various factors e.g., operating results and financial position of the year 2024, estimated cash flow of the year 2025, and the Company's dividend policy, and deemed it appropriate to propose that the shareholders' meeting consider the following:

- 1) To consider and approve the allocation of net profit as a legal reserve for the year 2024 in the amount of THB 203,370,000
- 2) To consider and approve the dividend payment based on the operating results for the year 2024 at a rate of THB 0.40 per share, totaling THB 4,800 million, equivalent to approximately 62.7 percent of the net profit of consolidated financial statements, which is in compliance with the Company's dividend payment policy. The Meeting is proposed as follows.
 - a) To acknowledge the interim dividend payment whereby the Company had proceeded in compliance with Article 56 of the Articles of Association of the Company, stipulating that the Board of Directors may from time to time pay to the shareholders interim dividends if the Board of Directors deems that the profits is

(English Translation)

enough to do so. After the interim dividends have been paid, such dividend payment shall be reported to the shareholders' meeting at the next shareholders' meeting. In this regard, the Board of Directors Meeting No. 8/2024, held on August 20, 2024, resolved to make an interim dividend payment for the first half of the year 2024 (January 1, 2024 - June 30, 2024) at a rate of THB 0.27 per share, with a total of 12,000 million ordinary shares, totaling THB 3,240,000,000. Such interim dividend was paid to each shareholder in accordance with their rights on September 19, 2024. The dividend was paid from the unappropriated retained earnings of the Company based on net profit that are subject to corporate income tax at the rate of 20 percent. The shareholders who are individuals can request tax credits from the payment of such annual dividends under Section 47 bis of the Revenue Code; and

- b) To approve the dividend payment for the operating results for the second half of the year 2024 (July 1, 2024 – December 31, 2024). In this regard, the Board of Directors Meeting No. 2/2025, held on February 11, 2025, approved the dividend payment at a rate of THB 0.13 per share, with a total of 12,000,000,000 ordinary shares, equivalent to THB 1,560,000,000, consisting of:
- Dividends at the rate of THB 0.12 per share, totaling THB 1,440,000,000, will be paid from the Company's unallocated retained earnings derived from net profit subject to corporate income tax at a rate of 20 percent. Individual shareholders are entitled to a tax credit for dividend tax calculation under Section 47 bis of the Revenue Code.
 - Dividends at the rate of THB 0.01 per share, totaling THB 120,000,000, which will be paid from the Company's unallocated retained earnings derived from net profit of BOI-promoted businesses that are exempt from income tax. Individual shareholders are not required to include this amount as taxable income and are not entitled to a tax credit for dividend tax calculation under Section 47 bis of the Revenue Code.

The Company has determined the list of shareholders entitled to receive the dividends as of the record date, which is February 25, 2025, with the dividend payment date set for April 29, 2025.

The Chairman, then, yielded the floor to shareholders for questions and comments.

(English Translation)

Mr. Sumet Lertpradit (Shareholder) inquired via message as follows:

The Company has a strong cash flow position. Is there a possibility of increasing dividend payments, given that the current dividend seems relatively low?

Ms. Wilaiwan Kanjanakanti (Senior Executive Vice President, Finance) responded that the Company's policy is to pay dividends to shareholders twice a year of which the dividend payment of not less than 30 percent of net profit after reserves must be paid annually. Previously, the dividend payout ratio was 57.9 percent in 2022 and in the year 2023, the percentage was 56.2. However, in 2024, the Company has a dividend payout of 62.7 percent, which corresponds to an Earnings per Share (EPS) of 0.64 baht per share and paid out at a rate of 0.40 baht per share which is at a rate exceeding what the Company committed. This is because the Company needs to reserve some funds for the Company's new investments over a period of five years (Year 2025-2029), there is an investment plan amounting to THB 60,405,000,000.

Ms. Natnicha Donsuwan (Shareholder) inquired via message as follows:

Given that the current share price is below the IPO price, does the Company have any plans to consider a share repurchase? Due to the current stock price being lower than the IPO price and the price trend continuously decreasing since the Company listed its shares in the Stock Exchange of Thailand. And also suggested that the Company consider to increase the dividend payment or share repurchase, which will slow down the decline in stock prices, for example, PTT also implement a share repurchase, citing three reasons as 1. To effectively manage the Company's excess liquidity. 2. To increase the return on equity (ROE) and earnings per share (EPS) and 3. To build confidence among investors and shareholders regarding the strong financial status and capability to generate the Company's profit.

Ms. Wilaiwan Kanjanakanti (Senior Executive Vice President, Finance) explained that at present, the Company is still in the process of studying the feasibility and appropriateness of a potential share repurchase. Any such action will be carried out with prudence and careful consideration, with a focus on maximizing benefits for the Company, its shareholders, and all relevant stakeholders of the Company. Should a definitive course of action be determined, the Company will make an official disclosure through the channels of the Stock Exchange of Thailand in a timely manner.

In order to preserve the duration of the meeting, the Facilitator informed the meeting that unanswered questions in the meeting room will be summarized as an addendum to the minutes of the meeting.

The Chairman then proposed that the Meeting consider the approval of the allocation of net profit as a legal reserve and dividend payment from the operating results for the year 2024, as proposed in all respects.

(English Translation)

The Meeting considered and cast their votes as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting votes
Approve	9,928,845,186	99.9863
Disapprove	1,351,098	0.0136
Abstain	10,200	-
Invalid ballots	0	-

Resolution: The Meeting resolved, by a majority vote of the shareholders attending the Meeting and casting their votes, to approve the allocation of net profit as a legal reserve and dividend payment from the operating results for the year 2024.

Agenda Item 4 To consider and approve the appointment of auditors and the determination of audit fees for the year 2025

The Chairman invited and assigned Mr. Chintapun Dansubutra, Chairman of the Audit Committee, to present the details of this agenda item to the Meeting.

Mr. Chintapun Dansubutra informed the Meeting that, according to Section 120 of the Public Limited Companies Act, B.E. 2535 (1992), and Article 52 of the Articles of Association of the Company, the annual general meeting of the Company shall appoint the Company's auditor and determine the audit fees every year. A retiring auditor is eligible for re-appointment. However, the auditor must be one who has reviewed, audited, and expressed opinions on the Company's financial statements for no more than seven fiscal years, whether consecutive or not, in accordance with the regulations of the Securities and Exchange Commission.

According to the Organic Act on State Audit, B.E. 2561 (2018), the Auditor-General has the responsibility and authority to inspect the audited financial reports of auditable unit and offer opinions on the audit results in compliance with the State Fiscal Discipline Act, B.E. 2561 (2018). The State Fiscal Discipline Act, B.E. 2561 (2018), mandated the State Audit Office of the Kingdom of Thailand (the "SAO") or an auditor approved by the SAO to examine the financial reports of "state agency" by having to examine and report the audit results in accordance with the policies, rules and standards prescribed by the State Audit Commission.

The SAO had requested the Company to engage external auditor in replacement of the SAO for the audit of the Company's financial statements. The new auditor shall be endorsed by the SAO. The Company, therefore, arranged to select an auditor in compliance with the Public Procurement and Supplies Administration

(English Translation)

Act, B.E. 2560 (2017), and the relevant regulations, criteria, methods, and conditions as set out by the State Audit Commission. The Audit Committee has considered the qualifications of the auditors by considering both the performance aspect which considers the experience, ability, qualifications, and independence of the auditor as well as the price aspect. EY Office Company Limited ("EY") has been appointed as the Company's auditor to examine and audit the Company's financial statements for the fiscal year 2025. EY was chosen for its reputation as a reliable auditing firm with a strong track record, adequate personnel, and extensive knowledge and capabilities.

EY has proposed an audit fee of THB 3,900,000 for reviewing financial information for the quarters ended March 31, June 30, and September 30, 2025, and for the annual financial statements of 2025. This represents an increase of THB 400,000 or 11 percent increase compared to the audit fees for 2024. Therefore, it is proposed to the Meeting to approve the appointment of EY as the auditing firm of the Company and to appoint one of the following proposed auditors from EY as the auditor of the Company and to express his/her opinion on the financial statements of the Company for the year 2025:

1. Mr. Kittiphun Kiatsompob CPA Registration No. 8050; and/or
2. Mr. Vorapoj Amnauypanit CPA Registration No. 4640; and/or
3. Mrs. Poonnard Paocharoen CPA Registration No. 5238.

In this regard, the SAO has approved EY and the proposed auditors mentioned above as the auditor of the Company, and to express his/her opinion on the financial statements of the Company for the year 2025.

The audit fee for reviewing financial information for the quarters ended March 31, June 30, and September 30, 2025, and the audit fee for auditing of the financial statements for the year 2025 in the amount of THB 3,900,000, in accordance with the recommendations of the Audit Committee, which have been appropriately reviewed, and as approved by the Board of Directors.

The Chairman yield the floor to shareholders for questions and comments.

Ms. Sasipen Kriangchiewchan (Shareholder) inquired via message as follows:

What are the criteria for selecting an auditor?

Mr. Chintapun Dansubutra (Chairman of the Audit Committee) explained that since the Company is a state enterprise under the Public Procurement and Supplies Management Act B.E. 2560 (2017), therefore, the procurement and management of supplies must comply with such aforementioned Act

(English Translation)

together with the Ministry of Finance's regulations on Public Procurement and Supplies Management B.E. 2560 (2017).

The selection criteria are based on quality, which accounts for 90 percent, and price, which accounts for 10 percent (Price Performance). The quality criteria will consider factors such as the audit plan, the qualifications of the auditors, and the number of personnel involved, among others.

In order to preserve the duration of the meeting, the Facilitator informed the meeting that unanswered questions in the meeting room will be summarized as an addendum to the minutes of the meeting.

The Chairman then proposed that the Meeting consider the approval of the appointment of auditors and the determination of audit fees for the year 2025, as proposed.

The Meeting considered and cast their votes as follows:

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting votes
Approve	9,725,125,309	97.9523
Disapprove	203,302,826	2.0476
Abstain	2,029,699	-
Invalid ballots	0	-

Resolution: The Meeting resolved, by a majority vote of the shareholders attending the Meeting and casting their votes, to approve the appointment of auditors and the determination of audit fees for the year 2025, as proposed in all respects.

Agenda Item 5 To consider and approve the directors' remuneration for the year 2025

The Chairman invited and assigned Prof. Dr. Bundhit Eua-Arporn, Chairman of the Nomination and Remuneration Committee, to present the details of this agenda item to the Meeting.

Prof. Dr. Bundhit Eua-Arporn, informed the Meeting that, pursuant to Section 90 of the Public Limited Companies Act, B.E. 2535 (1992), stipulates that the payment of director remuneration shall be in compliance with the Articles of Association of the Company and the resolutions of meetings of shareholders with the votes of not less than two-thirds of the total votes of the shareholders present at the meeting, and Article 26 of the Articles of Association of the Company prescribes that directors are entitled to receive remuneration from the Company in the form of a financial reward, meeting allowance, retirement pension, bonus, or benefit of another

(English Translation)

nature in accordance with the Articles of Association of the Company or as specified by a resolution of the shareholders' meeting by votes of not less than two-thirds of the total number of votes of the shareholders attending the meeting.

The Board of Directors, after careful and thorough consideration by the Nomination and Remuneration Committee, has considered the criteria for the remuneration of the Company's directors, by taking into account the scope of responsibilities, the directors' performance, levels of responsibilities assigned, guidelines for determining the remuneration of directors compared to other companies in the same industry and having a similar size, guidelines practices of listed companies that are state enterprises and good corporate governance, and deems it appropriate to propose that the shareholders' meeting consider and approve the directors' remuneration for the year 2025 in every items at the same rate as per the resolution of the 2024 Annual General Meeting of shareholder as follows:

1. Remuneration of the Board of Directors

Monthly Remuneration

Chairman	THB 60,000 / month
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Director	THB 30,000 / month
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Meeting Allowance (for those in attendance only)

Chairman	THB 75,000 / time
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Director	THB 60,000 / time
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The payments are limited to once a month; in case of reasonable causes, the payments may be made more than once a month but not more than 15 times annually. And the Chairman of the Board of Directors shall receive monthly remuneration at the rate of 2 times the monthly remuneration of the directors and receive 25 percent higher meeting allowance than the directors.

2. Remuneration of the Audit Committee

Monthly Remuneration

Chairman of Audit Committee	THB 71,250 / month
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Member of Audit Committee	THB 60,000 / month
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Secretary of the Audit Committee	THB 20,000 / month
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(English Translation)

3. Remuneration of the other subcommittees, such as the Nomination and Remuneration Committee, the Enterprise Risk Management Committee, the Corporate Governance and Sustainability Committee, and other subcommittees which may be appointed by the Board of Directors as deemed appropriate in the future.

Meeting Allowance (for those in attendance only)

Chairman of Subcommittee THB 37,500 / time

Member of Subcommittee THB 30,000 / time

Other subcommittees will receive remuneration in the form of meeting allowances only for directors who attend meetings without monthly remuneration. The sub-committees shall receive meeting allowances, with a total not exceeding 2 committees and each committee receiving allowances for no more than 1 meeting per month. The chairperson of each sub-committee will receive a meeting allowance that is 25 percent higher than that of the other members of the sub-committee.

4. Directors' Bonus

The Company determines the director's bonus based on the performance of the year 2024 at the rate of 0.3 percent of net profit for the year 2024, up to a maximum of THB 60 million. This includes directors who have completed their terms or resigned during the year 2024, with bonuses allocated based on the duration of each director's term. The chairman of the board will receive a bonus that is 25 percent higher than that of the other directors.

5. Other benefits

-None-

The Chairman, then, yield the floor to shareholders for questions and comments.

Ms. Aromol Srikasem (Shareholder) inquired via message as follows:

What is the reason for paying dividends to shareholders this year, given that the Company's performance has not been very strong? Is it because the Company intends to pay bonuses to the directors?

Prof. Dr. Bundhit Eua-Arporn (Chairman of the Nomination and Remuneration Committee) responded that, the payment of dividends and the payment of bonuses to directors are not related to each other, typically, the director compensation reflects the scope of responsibilities and the performance of the directors, especially

(English Translation)

during the time when the performance faces challenges from various conditions including responses to state policies in various areas. Therefore, in this challenging circumstances, including facing an economy that needs to adapt to changes worldwide., directors are required to work even harder to resolve issues and restore normalcy and improvement. This is why the Company does not reduce directors' compensation.. Furthermore, the payment of bonuses to directors is not linked to the payment of dividends to shareholders. The Company itself is also concerned about the issue of dividend payments and try to make a dividend payments by based on the Company's performance each year and are meant to reward shareholders for their investments.

Mr. Pannarach Naphasawat (Shareholder) inquired via message as follows:

What are the criteria for bonus allocation in other companies within the PTT Group, and how does our Company's criteria align with them?

Prof. Dr. Bundhit Eua-Arporn (Chairman of the Nomination and Remuneration Committee) clarified that the Board of Directors is responsible for proposing the terms, conditions, details, and rates for bonus payments based on appropriateness, which depends on the Company's performance. However, bonuses are awarded to directors based on an adhering to good corporate governance principles and other relevant considerations. Additionally, the Company currently has a bonus policy set at 0.3 percent of net profit for the fiscal year 2024, with a total amount not exceeding THB 60 million. This is similar to the practices of other companies in the PTT Group; however, the specific bonus amounts paid each year are contingent on the performance and evaluations of each company.

In order to preserve the duration of the meeting, the Facilitator informed the meeting that unanswered questions in the meeting room will be summarized as an addendum to the minutes of the meeting.

The Chairman then proposed that the Meeting consider and approve the directors' remuneration for the year 2025, as proposed by the Nomination and Remuneration Committee, and approved by the Board of Directors.

The Meeting considered and voted as follows:

Resolutions	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting
Approve	9,867,404,838	99.3650
Disapprove	63,020,573	0.6346
Abstain	32,423	0.0003
Invalid ballots	0	-

(English Translation)

Resolution: The Meeting resolved, by votes of not less than two-thirds of the total number of votes of the shareholders present at the Meeting, to approve the directors' remuneration for the year 2025, as proposed in all aspects.

Agenda Item 6 To consider and approve the election of directors to replace those who are retiring by rotation

The Chairman informed the Meeting that, in order to comply with good corporate governance principles, and for the purpose of transparency, the Chairman asked 4 directors who were retiring by rotation, namely 1) Mr. Chadil Chavanalikhorn; 2) Mr. Vuttikrai Leewiraphan; 3) M.L. Peekthong Thongyai; and 4) Ms. Nantika Thangsuphanich to leave the Meeting room and to return once this agenda item is concluded. For Dr. Kobsak Pootrakool, an independent director, he submitted a letter of resignation from his position, with the resignation taking effect from May 9, 2024 onwards.

When all 4 directors have left the Meeting, the Chairman assigned Prof. Dr. Bundhit Eua-Arporn, Chairman of the Nomination and Remuneration Committee, to present the details of this agenda to the Meeting.

Before proceeding with the agenda item, Prof. Dr. Bundhit Eua-Arporn informed the Meeting that Mr. Disathat Panyarachun, who was one of the nominees for election as a director of the Company, has expressed his desire to withdraw from consideration due to numerous other responsibilities that may impact his ability to perform his duties as a director of the Company effectively and fully. Therefore, the list of candidates for election as directors of the Company would no longer include Mr. Disathat Panyarachun.

However, to ensure that the composition of the Board of Directors would be appropriate and encompasses the skills, experience, and expertise necessary for effective corporate governance and to support the sustainable growth of the Company, the Nomination and Remuneration Committee and the Board of Directors had considered and approved the nomination of Mr. Teerachun Bunsith to be elected as an independent director of the Company in place of Mr. Disathat Panyarachun, who has requested to withdraw himself.

Regarding the information of Mr. Teerachun Bunsith, the Company has disclosed this information to the Stock Exchange of Thailand and published it on the Company's website for shareholders' awareness. The Company will inform the shareholders and proxies once again before the voting on this agenda item.

Pursuant to Section 71 of the Public Limited Companies Act, B.E. 2535 (1992), and Article 19 of the Articles of Association of the Company stipulates that one-third of the total numbers of directors must retire by rotation at the annual general meeting of shareholders at that time. Directors who have retired from their positions may be re-elected to serve again.

(English Translation)

In this Annual General Meeting of Shareholders, there were 5 directors that would be retiring by rotation as follows:

- | | | |
|----|----------------------------|---|
| 1. | Mr. Chadil Chavanalikhorn | Director / Member of the Enterprise Risk Management Committee |
| 2. | Mr. Vuttikrai Leewiraphan | Independent Director / Chairman of the Enterprise Risk Management Committee |
| 3. | Dr. Kobsak Pootrakool | Independent Director |
| 4. | M.L. Peekthong Thongyai | Director / Member of the Enterprise Risk Management Committee / Secretary to the Board / Chief Executive Office |
| 5. | Ms. Nantika Thangsuphanich | Director / Member of the Corporate Governance and Sustainability Committee |

Dr. Kobsak Pootrakool submitted his resignation from the position of director, with the resignation taking effect on May 9, 2024. The Nomination and Remuneration Committee undertook the process of selecting a qualified candidate to replace Dr. Kobsak Pootrakool. On March 31, 2025, the Board of Directors resolved to propose to the 2025 Annual General Meeting of Shareholders the nomination and appointment of Mr. Teerachun Bunsith, a qualified individual, to the position of director in place of Dr. Kobsak Pootrakool for his term.

The Company had announced on the Company's website and via the Stock Exchange of Thailand's system to give shareholders the opportunity to nominate persons to be elected as the Company's directors at the Annual General Meeting of Shareholders for the Year 2025 between October 1, 2024, and December 31, 2024, in accordance with the principles of good corporate governance of listed companies. However, when the specified period had lapsed, no shareholders had nominated any persons to be considered as directors of the Company.

In this regard, the Nomination and Remuneration Committee (excluding directors with conflict of interests) had conducted nominations for election of directors of the Company based on qualifications as required by law, the Company's Articles of Association, related regulations, and composition of the Board of Directors, including required qualifications, skills, experience and expertise of the candidates, based on who would be most suitable and beneficial to the operations of the Company, as well as the list of state enterprise directors of the State Enterprise Policy Office and the proposal of PTT Public Company Limited as major shareholder, and these persons had been carefully scrutinized by the Board of Directors that they are qualified

(English Translation)

in accordance with relevant rules and regulations and suitable for the Company's business operations. Therefore, it was deemed appropriate to nominate 5 persons to serve as the Company's directors and independent director, as the case may be, and propose the 2025 Annual General Meeting of Shareholders to consider and approve the director whose term will be expiring in 2025, as follows:

- | | | |
|----|----------------------------|--|
| 1. | Mr. Chadil Chavanalikhorn | holding office as director for another term |
| 2. | Mr. Vuttikrai Leewiraphan | holding office as independent director for another term |
| 3. | Mr. Teerachun Bunsith | elected as a new independent director
(in place of Dr. Kobsak Pootrakool) |
| 4. | M.L. Peekthong Thongyai | holding office as director for another term |
| 5. | Ms. Nantika Thangsuphanich | holding office as director for another term |

All five persons were suitable to be elected as directors of the Company because they had knowledge and abilities that are beneficial to the Company's operations. They were also knowledgeable and proficient in information technology, business management, engineering and energy, oil industry and trade, finance, as well as experience in managing and developing large-scale organizations.

In this regard, the Board of Directors had considered and approved that the nominated individuals in No. 2 and No. 3 to serve as the independent director of the Company as the nominated individual possesses the qualifications of an independent director in accordance with the relevant laws and regulations, and these persons had fully met the independence criteria as defined by the Company, they were able to provide opinions independently and in compliance with applicable guidelines. Furthermore, they did not hold any directorship or executive position in any business that may have a conflict of interest with the Company. In addition, no independent director had served in the position for more than 9 years. The names and brief information of the nominated directors, as well as the Company's definition of an independent director, were provided in Enclosures 3 and 4 of the invitation letter to this Meeting, which had already been sent to shareholders.

The Chairman, then, yielded the floor to shareholders for questions and comments.

Mrs. Nisakarn Kliewpiya (Shareholder) inquired via message as follows:

To reduce expenses, should the Company consider reducing the number of directors?

Prof. Dr. Bundhit Eua - Arporn (Chairman of the Nomination and Remuneration Committee) clarified that the currently number of directors is at a level that is appropriate. This is because the Company is a large, listed entity with significant responsibilities to numerous stakeholders of both national and international, including the responsibilities for consumers, business partners, society, communities, employees, and

(English Translation)

shareholders. Also the Company's business operations are quite broad of which including fuel retailing and other retail businesses, both domestically and internationally. Given the volatile business environment and the many changes the Company must navigate, it is essential to maintain a Board of Directors with diverse composition and experiences. This allows for comprehensive input and enhances the Company's ability to operate efficiently and adapt effectively to changes nicely.

Mr. Piyapong Prasatthong (Shareholder) inquired via message as follows:

Does the Company have any directors over the age of 70?

Prof. Dr. Bundhit Eua - Arporn (Chairman of the Nomination and Remuneration Committee) clarified that the Company does not have any directors over the age of 70. As a state enterprise, the Company is subject to the State Enterprise Director and Employee Standard Qualifications Act B.E. 2518 (1975), which stipulates that directors must not exceed the age of 65 years.

In order to preserve the duration of the meeting, the Facilitator informed the meeting that unanswered questions in the meeting room will be summarized as an addendum to the minutes of the meeting.

The Chairman then proposed that the Meeting consider the approval of the election of directors to replace those who are retiring by rotation, as proposed. In considering the election of directors, it is requested that the Meeting consider electing directors individually so that the shareholders can exercise their discretion thoroughly considering the qualifications of each person nominated to be a director of the Company.

The Meeting considered and voted as follows:

1. Mr. Chadil Chavanalikhorn Holding the position of director for another term

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting votes
Approved	9,880,467,031	99.4967
Disapproved	49,971,204	0.5032
Abstained	26,899	-
Invalid ballots	0	-

(English Translation)

2. Mr. Vuttikrai Leewiraphan Holding the position of independent director for another term

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting votes
Approved	9,883,232,988	99.5246
Disapproved	47,204,447	0.4753
Abstained	27,699	-
Invalid ballots	0	-

3. Mr. Teerachun Bunsith Elected as director (in place of Dr. Kobsak Pootrakool)

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting votes
Approved	9,470,390,224	98.3928
Disapproved	154,692,808	1.6071
Abstained	305,382,102	-
Invalid ballots	0	-

4. M.L. Peekthong Thongyai Holding the position of director for another term

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting votes
Approved	9,901,336,731	99.7203
Disapproved	27,766,504	0.2796
Abstained	1,361,899	-
Invalid ballots	0	-

5. Ms. Nantika Thangsuphanich Holding the position of director for another term

Resolution	Number of votes (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting votes
Approved	9,883,237,188	99.5246
Disapproved	47,201,547	0.4753
Abstained	26,399	-
Invalid ballots	0	-

(English Translation)

Resolution: The Meeting resolved, by a majority vote of the shareholders attending the Meeting and casting their votes, to approve the election of 5 directors to replace those who are retiring by rotation, with the nominated individual No. 2 and 3 being appointed as an independent director, as proposed in all respects.

Then the Chairman invited all 4 directors to return to the Meeting.

Agenda Item 7 To consider other matters

The Chairman informed the Meeting that if shareholders or proxies wish to propose matters other than those on the Meeting agenda items, they shall receive votes not less than one-third of the total number of shares sold, or not less than 4 billion shares, in order for it to be included as an agenda item for the Meeting to consider.

It appeared that there are no additional agenda items proposed by the shareholders for consideration, The Chairman then yielded the floor to shareholders for questions and comments.

Mr. Sakchai Sakulrimontree (Shareholder) inquired via message as follows:

Why does the Company follow the SEC's request for cooperation in refraining from distributing souvenirs, but not follow its suggestion to hold shareholder meetings in physical or hybrid format? Also, how do the costs compare between online and physical formats?

M.L. Peekthong Thongyai (Chief Executive Officer) clarified that due to the Company having a total of 12,000,000,000 shares and the number of shareholders being in the hundreds of thousands, therefore, the online meetings is the type of meeting of which allow for the most efficient management under the Company's constraints. Additionally, shareholders can participate in the meeting from anywhere without having to travel.. This format supports Sustainable Development Goals (SDGs) and helps reduce the Company's carbon footprint. Also the feedback from shareholders in previous years has been positive, particularly in terms of convenience and time-saving due to reduced travel.

Moreover, based on past statistics, conducting a physical meeting (with a limited number of shareholders not exceeding 300 participants) incurs costs up to 3 times higher than holding an online meeting.

Mrs. Suwannee Assanurak (Shareholder) inquired via message as follows:

Given the continued slow economic growth in Thailand, what strategies does the Company have to prevent a yearly decline in total revenue?

M.L. Peekthong Thongyai (Chief Executive Officer) explained that the Company continuously monitors both external and internal situations and adjusts its business strategic plans accordingly. The key strategies is that

(English Translation)

the Company must strengthen itself through cost optimization of the logistics system and the use of digitalization to attract customers into the Company's ecosystem, and importantly, to seek other business opportunities.

In order to preserve the duration of the meeting, the Facilitator informed the Meeting that unanswered questions in the meeting room will be summarized as an enclosure to the minutes of the Meeting.

After the commencement of the Meeting at 14.00 hrs., additional shareholders gradually registered to attend the Meeting. At the time of closing the Meeting, there were 149 shareholders attending in person, representing a total of 1,919,059 shares, and 353 shareholders by proxy, representing a total of 9,928,602,475 shares. In total, there were 502 shareholders attending the Meeting, representing a total of 9,930,521,534 shares, equivalent to 82.7543 percent of the total issued shares.

The Chairman thanked the shareholders for spending their time in attending the Meeting and apologized if there had been any interruption during the Meeting, as well as accepting any comments and suggestions from the shareholders in order to improve in the next meeting and then declared the Meeting adjourned.

The Meeting was adjourned at 16.30 hrs.

Mrs. Pichaporn Wongsri

Company Secretary/ Minutes Taker

Signed -Somchai Lertsutiwong- Chairman of the Meeting

(Mr. Somchai Lertsutiwong)

Chairman of the Board

Signed -Peekthong Thongyai-

(M.L. Peekthong Thongyai)

Chief Executive Officer

Enclosure

Summary of Questions and Answers and Suggestions from the 2025 Annual General Meeting of Shareholders

Agenda Item 1 To acknowledge the Company's operating result of the year 2024

Question Mr. Thongtos Paenglad, a proxy, inquired that in 2024, revenue from sales and services in the Mobility segment has decreased by THB 52.986 billion, partly due to the reduction in gasoline sales volume by 1,300 billion liters, both in diesel and benzine. According to the news where the Company's Chief Executive Officer has shared that the Company aims to regain a market share from 35% in 2024 to 38% this year. What is the management approach to achieve such target?

Answer The Company has implemented a plan to enhance consumer confidence in fuel quality through various online media platforms including public relations campaigns to promote fuel quality, continuous quality control and improvement initiatives, and participation in the Standard Fuel Dispenser Program certified by the Ministry of Commerce to reinforce consumer trust. In addition, the Company conducts marketing activities for oil retail and collaborates with brands within the Company ecosystem throughout the year, to attract customers in every segment, including the use of Loyalty Programs to strengthen long-term relationships with consumers and to be able to create promotions that more effectively to meet consumer preferences.

Question Mr. Thongtos Paenglad, a proxy, inquired that, with reference to the news reported in mid-2024, some customers were not receiving a full liter of gasoline at certain PTT Stations. This issue led to a social media viral campaign to not refuel at PTT Stations, which may have contributed to a decrease in gasoline sales. How has the Company assessed the situation and what actions will the Company take to resolve such issue?

Answer All PTT Station service stations nationwide have participated in the Standard Fuel Nozzle Program initiated by the Department of Internal Trade, Ministry of Commerce. A total of 105 stations have been certified at the silver level, the highest number in the country, while 2,167 stations have received the Standard (blue level) certification. The remaining stations are currently under assessment process and awaiting approval from the

Department of Internal Trade, Ministry of Commerce for further reinforcing consumer confidence by communicating through various channels, such as on social media. In addition, fuel quality has been enhanced through the addition of performance-boosting Additives to improve engine efficiency. Fuel quality is strictly controlled through regular inspections conducted by Mobile Labs which will frequently carry out inspections the quality of oil in all service stations and depot facilities. Also the promotional activities featuring real user from diverse groups have also been carried out to effectively reach and engage with consumers. These initiatives have been continuously communicated through various online channels to foster consumer understanding and build trust, encouraging consumers to return to refuel at PTT Station service stations.

Question Mr. Piyapong Prasatthong, a shareholder, and Mr. Thongtos Paenglad, a proxy, inquired that with regards to the recent earthquake in Myanmar, how are the PTT stations, petroleum depots, and oil storage facilities affected by such event and what are the precaution measures in case such an event occurs in the future? And does the Company have any PTT Stations or Café Amazon in Myanmar? If yes, have they been impacted by such event?

Answer Following the earthquake in Myanmar on March 28, 2025, the situation within Thailand remains normal. All PTT Stations are operating as usual and have not sustained any damage that would affect their services to consumers. The situation is being closely monitored and observed as a precautionary measure. Café Amazon has provided beverages, food, and PTT Stations has provided diesel fuel , which can be used for fueling rescue operations and assisting victims in the area affected by the building collapse in the Chatuchak District.

Regarding petroleum depots and fuel depots, the Company has conducted thorough inspections of all petroleum and oil depots facilities nationwide and confirms that none have been affected by the earthquake. Fuel and LPG distribution continue as normal. Nevertheless, the Company will continue to closely monitor the situation to ensure that fuel and LPG distribution remains uninterrupted, and that community safety is maintained. The Company also conducts regular emergency drills to ensure personnel and equipment are well-prepared to handle any unforeseen incidents promptly. All safety

measures are maintained in accordance with international standards.

In Myanmar situation, there are currently 3 PTT Stations (all 3 branches are under the Company), 9 Café Amazon branches (8 branches are under the Company, and 1 branch is under BOR), and the petroleum depots, all of which have been inspected and found to be undamaged. The Company has established procedures for handling emergency situations, with pre-planned maintenance schedules and adjustments made to the operational plan to align with the maintenance schedule, ensuring no impact on overall operations.

Question Mr. Piyapong Prasatthong, a shareholder, inquired that with regards to the incident around Thai - Myanmar border following Thai government's measure to combat cross-border crime, which has resulted in a gasoline shortage, what is the Company's approach to prevent its gasoline from being used for illegal activities?

Answer The Company has ceased exporting oil through checkpoints that have been suspended according to government policy and closely monitor the volume of oil sales in the area.

Question Mrs. Aungsuma Krueathep, a shareholder, inquired that which business segment of the Company generates the highest revenue, and which business segment generates the highest profit?

Answer The Mobility business segment generated the highest revenue and profit-generating segment for the year 2024.

Question Mr. Rangsan Titayanurak, a shareholder, inquired about the Company's future projects to be undertaken after this.

Answer The Company has a 5-year investment plan totaling over THB 60 billion, divided into to the following main business segments:

Mobility (52.8%)

- The Company's investments aim to develop a petroleum product distribution network and maintain its leadership in the oil ecosystem, such as expanding PTT Stations branches and developing super power products.

- Focus on clean energy by expanding “EV Station PluZ” both inside and outside PTT Stations.
- Expand the installation of solar rooftops and other alternative energy sources, such as SAF.

Lifestyle (25.7%)

- Strengthen the Café Amazon business across the value chain, such as diversifying raw material sources, seeking new investment opportunities in collaboration with partners, and creating growth opportunities within the food and beverage business.

Global (18%)

- Seek growth internationally by expanding the Company's business in the group and expanding its network to new countries.

Innovation & New Business (3.5%)

- Explore new businesses and strengthen the organization's infrastructure by studying and promoting digital transformation.

Question Mr. Thanawit Thongpan, a proxy, inquired about the Company's long-term plan for expanding the production and infrastructure of Sustainable Aviation Fuel (SAF)? Additionally, how does the Company plan to maintain a balance between price competitiveness and environmental impact within the aviation industry's supply chain? Furthermore, what are the Company's operational plans regarding SAF blending terminals?

Answer **What is the long-term plan for expanding Sustainable Aviation Fuel (SAF) production and infrastructure?**

Currently, the Company, as a leading aviation fuel distributor in Thailand, is well-equipped with the necessary infrastructure to efficiently and comprehensively distribute of Sustainable Aviation Fuel (SAF) across Thailand and realize that the use of SAF is part of reducing environmental impact.

How to maintain a balance between price competitiveness and environmental impact in the aviation industry supply chain:

The Company is committed to maintaining a balance between price competitiveness and

reducing environmental impact within the aviation industry supply chain. PTT Group has studied, developed, and improved the SAF production process to achieve maximum efficiency in order to reduce production costs. In addition, the Company works in collaboration with the government and relevant agencies to promote supportive policies and appropriate measures for sustainable development.

Operational Plan for the Sustainable Aviation Fuel (SAF) Blending Terminal:

The Company plans to develop and operate SAF Blending Terminal by studying the expansion of infrastructure to support the blending of sustainable aviation fuel (Blended SAF). This is to accommodate the increasing demand for SAF in the future. The SAF Blending Terminal will be capable of responding to market demand promptly and efficiently.

Question Ms. Kandarath Wongsuwan, a shareholder, inquired about the Company's board of directors' plan to increase the Company's operating result in this year?

Answer Based on monitoring various situations, the Company has continuously adjusted its business strategy to stay in line with the circumstances. The main strategies are as follows:

- Strengthening the current business by maintaining market leadership in the Mobility & Lifestyle business through the expansion of new fuel stations network in 2025 to cover the main routes of the country, along with cost management and an efficient transportation system. In the Café Amazon business, the goal is to maintain this leadership while continuously strengthening the entire supply chain: (coffee roasting plants, DC, blending plants). Additionally, a glass manufacturing plant, which is under construction, aims to diversify the supply source and maintain production stability.
- Diversity portfolio by seeking new business opportunities. The Company has opened a health and beauty store under the name "found & found" and plans to expand to 10 branches by 2025.

Agenda Item 2 To consider and approve the financial statements for the year ended December 31, 2024

Question Ms. Kandarath Wongsuwan, a shareholder, inquired how much cash the Company currently has on hand?

Answer The Company and its subsidiaries within the OR Group continue to maintain strong cash flow. As of December 31, 2024, the Company had cash and cash equivalents amounting to THB 47,231 million.

Agenda Item 3 To consider and approve the allocation of net profit as a legal reserve and dividend payment from the operating results for the year 2024

Question Mr. Saroj Nhoorith, a shareholder, inquired that, as the Company has made recent investments in large-scale projects such as Café Amazon, EV stations, etc., will the dividend payment at this level affect the liquidity required for such investments?

Answer Based on the estimated cash flow projections for the period from 2025 to 2029, as outlined in the business plan, which reflects an estimated CAPEX of approximately THB 60,405 million and after taking into account the Company's projected dividend payment, the Company still maintains sufficient liquidity to support its business operations.

Agenda Item 4 To consider and approve the appointment of auditors and the determination of audit fees for the year 2025

Question Mrs. Suwannee Assanurak, a shareholder, and Mrs. Tanida Chantawong, a shareholder, inquired about the rationale for the increase in audit fees and whether any additional services are included with the increase of such fee?

Answer Due to the overall increase in the number and complexity of the Company's transactions, the auditor's fees have risen accordingly.

Question Mr. Saroj Nhoorit, a shareholder, inquired how the Company assesses the appropriateness of the audit fees when compared to the fees from the previous year and those of other companies in the same industry?

Answer As the Company is a state-owned enterprise, the appointment of an auditor must comply with the Public Procurement and Supplies Administration Act, B.E.2560 (2017), and Regulation of the Ministry of Finance on Public Procurement and Supplies Administration B.E. 2560 (2017), using a selection method. This is to ensure the Company engages a qualified auditor who provides value to the financial statement users. The Company considers both quality performances based on the auditor's experience, qualifications, and team capabilities, as well as the price. EY Office Company Limited was selected as the auditor. The higher audit fees compared to the previous year align with the Company's overall business transactions, which have increased in volume and complexity, and are consistent with fees of other companies in the same industry.

Agenda Item 5 To consider and approve the directors' remuneration for the year 2025

Question Ms. Dalad Payorasisakul, a shareholder, inquired for clarification on the Company's directors' bonus of 0.3% for 2024 and 2025, equivalent to 2023, while the dividends paid to shareholders in 2024 are 23% lower than in 2023, and the net profit for 2024 has decreased by 31.04% compared to 2023.

Answer The payment of bonuses to directors is also determined based on the Company's performance according to the specified ratio. Therefore, the payment of dividends to shareholders are a reward for shareholders' investments. It can be seen that the Dividend Payout Ratio for the year 2024 is as high as 62.7% (for the years 2022 and 2023 it is equal to 57.9 and 56.2% respectively).

Question Mrs. Suwannee Assanurak, a shareholder, inquired whether the Company's board of directors are permanent employees of the Company? If yes, does their remuneration offered to them include salary, meeting allowances, and annual bonuses? Is the 0.3% annual bonus a fixed rate, or does it vary according to performance? In the event that the

performance does not meet the target, should the Company's board of directors take responsibility by not receiving or reducing their bonus? Conversely, if the Company's performance exceeds the target, it is considered appropriate to increase the bonus rate from what was approved by the shareholders as well.

Answer The Company's Board of Directors are not considered permanent employees. The determination of the Company's Board of Directors compensation is in accordance with the Cabinet resolution dated April 24, 2019, which stipulates three components: 1) a monthly salary, which is paid according to the duration of their term; 2) meeting allowances, paid based on attendance at meetings; and 3) a bonus for director role is fixed at 0.3% of the net profit for the year 2024, with a total cap not exceeding THB 60 million. The amount of the bonus paid to directors each year will variable based on the Company's performance.

Question Mr. Sittisak Pui-Ock, a shareholder, inquired about the factors that determine the number of meetings held each year, as this impacts the meeting allowances for each year.

Answer The Company requires the Board of Directors' Meetings at least once a month to monitor the business operations to ensure adhere of the given policies. In cases where it is urgently necessary to protect the rights and interests of the Company, additional Board of Directors' meeting may be called. However, according to the 2019 State Enterprise Policy Committee resolution; 1) state-owned enterprises are required to pay Board of Directors' meetings allowances to directors of each committee on a per-meeting basis, with a minimum of one meeting per month; 2) In justifiable cases, the meeting allowance may be paid more than once a month, but it must not exceed 15 times per year.

Question Ms. Kessanee Horampawanwong, a shareholder, inquired that if the expenses determined based on the Company's profit cannot be tax-deductible, does this mean that the director's bonus of THB 60 million cannot be considered a tax-deductible expense?

Answer The directors' bonuses, which are determined based on the Company's profit, are considered a non-deductible expense under Section 65 ter (19) of the Revenue Code. The company cannot consider it as a tax-deductible expense..

Agenda Item 6 To consider and approve the election of directors to replace those who are retiring by rotation

Question Mr. Somsak Thammachartsuntee, a shareholder, inquired about how the Company implements effective measures to prevent conflicts of interest for directors, beyond the minimum requirements set by the regulatory authorities?

Answer The Company has established several guidelines for the directors in accordance with the principles of good corporate governance of which the directors shall submit an annual conflict of interest report, as well as report any incidents of conflicts whenever they arise, also refrain from attending Board of Directors' meetings when there is a conflict of interest or direct involvement in the agenda and abstaining from voting on such matters

Question Mr. Piyapong Prasatthong, a shareholder, inquired about the reason why Mr. Disathat Panyarachun was no longer nominated.

Answer The Company has nominated Mr. Disathat Panyarachun as per the resolution of the Board of Directors in the Special Meeting No. 1/2568 dated February 24, 2025. However, on March 27, 2025, Mr. Disathat expressed his intention to withdraw from the election as a director process.

Agenda Item 7 To consider other matters

Question Mrs. Suwannee Assanurak, a shareholder, inquired that, at present, the share price per unit has declined below the offering price. Does the Company consider it appropriate to repurchase additional shares, and if so, why?

Answer - Stock prices are influenced by a variety of internal and external factors, both domestic and international, which impact the overall stock market. The Company remains committed to executing its strategic plans, focusing on sustainable growth and delivering long-term value to its shareholders.

- The decision to buy additional shares or not depends on the discretion of each individual investor, who may have different investment strategies.

Question Mr. Kampol Suanput, a shareholder, inquired whether the Company has a policy to convene a hybrid meeting, and if so, how?

Answer The Company has decided to hold an online meeting due to past experiences showing that online meeting can be managed efficiently also supports the Company's commitment to Sustainable Development Goals (SDGs) and reduces carbon footprint. Furthermore, last year's feedback and responses from shareholders have been positive, particularly regarding the convenience and time-saving benefits of not having to travel.

Question Ms. Natnicha Donsuwan, a shareholder, and Mr. Piyapong Prasatthong, a shareholder, inquired whether the increase in tariffs announced by U.S. President, Donald Trump, on imported goods from other countries has any direct or indirect impact on the Company's business. Additionally, what measures has the Company taken to address these issues?

Answer Based on the initial impact assessment, the policy has led to a rapid decrease in oil prices, which may also be affected by the uncertain economic conditions which may affect consumers' purchasing power. The Company is closely monitoring the situation and has contingency plans in place to address various factors, including cost management, among others.

Suggestion

1. Mr. Somchai Karom, a shareholder, suggested that it would be more convenient to transfer the dividends directly into the bank account rather than sending a cheque, in case there are issues with cheque clearance.

Answer Dividend payments will be processed based on the shareholder information provided to the Company's share registrar (Thailand Securities Depository Co., Ltd. (TSD) at the time of subscription or as updated with the securities company servicing the shareholder. However, shareholders can change their dividend payment method from cheque to direct deposit (e-Dividend) through the following channels:

- 1) **Investor Portal Registration:** Apply via www.set.or.th/tsd or contact TSD for more information at 0 2009 9999.
- 2) **ATM or Mobile Banking:** Apply via ATMs of Siam Commercial Bank and Bangkok Bank, or through Bualuang iBanking / or the LHB You mobile banking service by Land and House Bank.
- 3) **Postal Mail:** Fill out the application form or request form for dividend/interest direct deposit and attach all required supporting documents as specified. Sign all forms and documents and send them by mail to TSD or via your securities broker/custodian. (Download the application form at: <https://www.set.or.th/th/tsd/services/investors/e-services/e-dividend>)

Thailand Securities Depository Co., Ltd.

Investor Services Department, The Stock Exchange of Thailand Building,

93 Ratchadapisek Road, Dindaeng Sub-district, Dindaeng District, Bangkok

10400
- 4) **Contact the securities company** that the shareholder uses for services

2. Mr. Piyapong Prasatthong, a shareholder, suggested that the Company should provide an online proxy submission system for independent directors, without sending the documents and allowing shareholders to avoid stamp duty fee by using the IVP system from the Thailand Securities Depository to facilitate the process, reduce paper usage, save time for attending meetings, and ensure security, as there is legal support for such a system in the next meeting.

Answer The Company acknowledges the shareholders' suggestion and will consider it for future actions.

3. Mrs. Suwannee Assanurak, a shareholder, suggested that the directors nominated should present their vision for the development of the Company before shareholders cast their votes.

Answer The Company acknowledges the shareholders' suggestion. However, the Company has considered the profile of the directors who will retire by rotation according to the agenda in each annual shareholders' meeting. The evaluation of the nomination proposal to ensure alignment with the Skill Matrix as specified by the Company in accordance with the information prepared by the Company in the meeting invitation letter, which the Company sends to all shareholders prior to the meeting.

4. Mr. Somchai Karom, a shareholder, suggested that meeting allowances should be provided for attendees of this type of meeting.

Answer The purpose of the shareholders' meeting is for shareholders to be informed about the company's financial performance in conjunction with allowing shareholders to exercise their rights at each agenda item of the meeting. Therefore, no payment of meeting allowances for shareholders who attend the meeting. However, the Company can provide each shareholder with dividends, which are considered based on the Company's performance each year, as a return of investment of the shareholder.