Minutes of the Annual General Meeting of Shareholders 2025

THAITHEPAROS PUBLIC COMPANY LIMITED

Wednesday 23, April 2025

at V&B Meeting Room

Thaitheparos Public Company Limited

No. 208 Moo 6, Taiban Road, Tambol Taiban, Amphur Muang, Samutprakarn 10280

The Meeting convened at 13.45 hrs.

Mr. Parinya Winyarat, Chairman of the Board , acted as Chairman of the Annual General Meeting of Shareholders 2025 , the Chairman introduced the Board of Directors, Management Team , Auditors and Assistant auditor of KPMG Phoomchai Audit Limited as follows:

Board of Directors attended the meeting namely:

1. Mr. Parinya	Winyarat	Chairman of the Board
2. Miss Malee	Winyarat	Director
3. Mr. Bandit	Winyarat	Director
4. Mrs. Pornnapa	Winyarat	Director
5. Mr. Tanawat	Winyarat	Director and CFO
6. Mr. Bancha	Winyarat	Director
7. Mr. Phot	Kongputhi	Independent Director and Audit Committee Chairman
8. Mr. Niwat	Wongprompreeda	Independent Director and Audit Committee
9. Mr. Chatchai	Yenbamroong	Person proposed to be appointed as an Independent Director

Management Team attended the meeting namely:

1. Miss Sunee	Winyarat	Finance Manager and Corporate Secretary
2. Miss Wanpen	Kanbua	Accounting Manager

Auditor of KPMG Phoomchai Audit Limited:

Miss Natcha	Uwattanasombut	CPA Registration No. 11416

Assistant Auditor of KPMG Phoomchai Audit Limited:

Miss Maneerat	Piwiam	Assistant Auditor

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Before the meeting, Mrs. Pimpa Kankham, Finance Division Manager made a report in details to the meeting concerning the method of voting to the participants in the meeting for an acknowledgement as follows:

In voting each time, the Chairman will ask the shareholders in the meeting for who agrees, who do not agree, or who will abstain from the voting. Shareholders must put a check mark in the box given on the voting cards which are distributed to the participants in the meeting who must sign and must return such voting cards to the officers who will collects such voting cards. Furthermore, it will be considered that the shareholders who do not raise hands in the meeting have agreed to grant an approval on the matters proposed by the Board of Directors of the company.

For counting of the votes, Mrs. Pimpa Kankham is present in the meeting to count the votes and Miss Maneerat Piwiam , Assistant Auditor of KPMG Phoomchai Audit Limited to act as a witness for the counting process of this meeting.

According to the Company's Articles of Association, article 36 specifies that in the shareholders' meeting, there must be the shareholders and proxies (if any) participating in a number not less than 25 persons or not less than half number of the entire shareholders and must have totaling shares not less than one-third of the entire shares already distributed in order to constitute a quorum.

There were **28** shareholders present in person and **25** represented through proxies totaling **53** persons holding **310,079,350** shares or equal **86.13** percent of the total of **360,000,000** issues shares. Thereby constituting a quorum pursuant to Company's Articles of Association, Article 36

The Chairman opened the meeting as per the following agenda:-

Agenda 1 **To consider and certify the Minutes of the Annual General Meeting of Shareholders 2024 on April 24, 2024**

The Chairman proposed the Minutes of the Annual General Meeting of Shareholders 2024 which was held on April 24, 2024 to the meeting for consideration and certification, copies of which had been recorded within 14 days and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the time frame prescribed by laws and was also posted in the company's website www.thaitheparos.com and had been distributed to all shareholders prior to the meeting together with the Invitation Letter for attending the Annual General Meeting of Shareholders.

No shareholders requested amendment of the Minutes of the Annual General Meeting of Shareholders 2024.

The Chairman proposed the meeting to vote for this agenda.

Resolution: The meeting unanimously resolved to approve the Minutes of Annual General Meeting of Shareholders 2024 which was held on April 24, 2024. The result of voting has shown hereunder:

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- The result of voting of the agenda 1:

☑ No. of shares to approve	310,079,350	votes, equal to	100.00%
☐ No. of shares to disapprove	-	votes, equal to	-
☐ No. of shares to abstain	-	votes, equal to	-
☐ No. of shares to voided ballot	-	votes, equal to	-
Total voting	310,079,350	votes, equal to	100.00%

Agenda 2. **To acknowledge the Company's Annual Report and the Board of Directors' report for the year 2024**

The Chairman assigned Mr. Tanawat Winyarat, Director and CFO, reported to the meeting the overview of business operation in 2024 as follows:

The summary of the Company's performance had been made by the Board of Directors according to the Company's Form 56-1 One Report/ Annual Report 2024 in the form of QR Code which had been delivered to all shareholders prior to the meeting.

Anti-CorruptionPolicy

Mr. Tanawat Winyarat reported to the meeting that the Company have anti-corruption policy by prohibiting the Company's directors, the executives and employees from demanding executing or accepting corruption in any forms both in monetary and non-monetary forms either directly and indirectly for the benefit of the Company, themselves, their families, friends and acquaintance which covers the Government and the Private Sectors, which the Company have business with.

Privacy Policy

Mr. Tanawat Winyarat reported to the meeting that in order to comply with Personal Data Protection Act will become into full effect on 1 June, 2022. The Company respects privacy right of customers, suppliers, employees, applicants and all related parties. Thus the Company has established personal data protection for all related parties in accordance with the law. This Privacy Policy becomes effective on and from 1 October, 2020 onwards.

Domestic Market

Domestic sales value increased from 3,100.34 million Baht in 2023 to 3,134.92 million Baht in 2024 increased by 34.58 million Baht or 1.12 percent resulting from the growth of modern trade channel.

Export Market

Export sales value was 374.18 million Baht, decreased by 39.34 million Baht or 9.51 percent compared to the previous year. It was because the economic slowdown in USA and Scandinavia and the Myanmar civil war , small foreign customers having a reduced ability to compete, as well as the problems with international logistics with the freight rate going up and down according to various events, making it impossible deliver products to customers to the quantity ordered.

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Others Revenue

Others revenue increased from 42.94 million Baht in 2023 to 55.15 million Baht in 2024, increased by 12.21 million Baht or 28.44 percent.

Total Revenue

Total Revenue increased from 3,556.80 million Baht to 3,564.25 million Baht in 2024, sales growth slightly increased by 7.45 million Baht or 0.21 percent compared to the previous year.

Investments in Associate Company: Exter (Thailand) Limited.

Currently, the company has invested in associated company, Exter (Thailand) Limited, the manufacturer of Natural Identical Flavor and Seasoning Powder. The Company has produced Raw Sauce distributing to Exter (Thailand) Limited. with total sales amounting to 75.25 million Baht , increased by 18.02 million Baht or 31.49 percent when compared to 2023.

The operation results of Exter (Thailand) Limited for the year ended 31 December 2024 could be summarized to generate total sales of 287.52 million Baht, increased from that of 2023 by 47.55 million Baht, or 19.81 percent. The countries that sold products well were Philippines and Indonesia.

- Net Profit increased from 15.38 million Baht in 2023 to 18.13 million Baht in 2024, increased by 2.75 million Baht or 17.88 percent.
- Dividend Payment increased from 4.40 million Baht to 9.08 million Baht in 2024, increased by 4.68 million Baht or 106.36 percent.
- Earnings per share increased from 3.85 million Baht to 4.53 million Baht in 2024 increased by 0.68 million Baht or 17.66 percent.
- Dividend per share increased from 1.10 Baht per share to 2.27 Baht per share in 2024 increased by 1.17 Baht or 106.36 percent.
- Retained Earnings increased by 61.28 million Baht or 26.83 percent compared to the previous year.

Mr. Tanawat Winyarat gave a chance to shareholders to ask questions, there were no further questions raised by shareholders.

As this agenda item was for acknowledgement, Shareholders were not required to vote.

The meeting acknowledged the Company's Form 56-1 One Report/Annual Report 2024.

Agenda 3 To consider and approve the Company's Statement of Change in Financial Position, Statement of Comprehensive Income and Cash Flow Statement as at December 31, 2024

This agenda, the Chairman invited Mr. Tanawat Winyarat, Director and CFO, reported to the meeting.

Mr. Tanawat Winyarat proposed the meeting to consider and approve the Company's Statement of Financial Position and Statement of Comprehensive Income as at December 31, 2024 which had been audited and certified by Certified Public Accountant and considered by the Audit Committee as follows:

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The operation results for the year ended 31 December 2024, the company had net profits 743.85 million Baht increased by 4.25 million Baht or 0.57 percent compared to 2023.

Revenue from sales of goods

Revenue from sales of goods was 3,509.10 million Baht, decreased by 4.76 million Baht or 0.14 percent. Other revenues increased by 12.21 million Baht or 28.44 percent compared to 2023 resulting in total revenues increased from 3,556.80 million Baht to 3,564.25 million Baht in 2024 increased by 7.45 million Baht or 0.21 percent

Cost of sales

Cost of sales decreased from 2,187.88 million Baht to 2,170.17 million Baht , decreased by 17.71 million Baht or 0.81 percent, mainly due to the price adjustment of principal raw materials such as soy bean meal.

Cost of distribution

Cost of distribution increased from 292.90 million Baht to 311.22 million Baht in 2024, increased by 18.32 million Baht or 6.25 percent mainly due to selling promotion expenses.

Administration Expenses

Administration expenses increased from 157.67 million Baht in 2023 to 159.82 million Baht in 2024 increased by 2.15 million Baht or 1.36 percent mainly due to employee expenses and the adjustment of currency exchange.

Profit before income tax expenses increased from 925.57 million Baht to 929.78 million Baht in 2024.

Income tax expense decreased from 185.97 million Baht to 185.94 million Baht in 2024.

Basic earnings per share increased from 2.05 Baht in 2023 to 2.07 Baht in 2024.

Assets

Current Assets increased by 7.38 percent or 167.50 million Baht compared to the previous year mainly due to investment in Financial Institutions.

Total Assets increased from 3,332.13 million Baht to 3,469.50 million Baht, increased by 137.37 million Baht or 4.12 percent compared to 2023.

Liabilities

Total Liabilities increased from 308.26 million Baht to 320.99 million Baht, increased by 12.73 million Baht or 4.13 percent.

Financial Ratio

In 2024, average of collection period was approximately 39 days. The Company give an importance on giving credit term to customers and following up on collections in order to avoid losses and keep them to the lowest level possible.

Inventory Turnover was 3.83 times.

Return on Equity

In 2024, the company had its return on equity ratio of 24.10 percent.

Debt to Equity Ratio

Debt to Equity Ratio was 0.10 times and Current Ratio was 8.55 times in 2024.

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The operation results ended December 31, 2024, the company had net profits 743.85 million Baht increased by 4.24 million Baht or 0.57 percent when compared to 2023

Mr. Tanawat Winyarat gave a chance to shareholders to ask questions.

There were no further questions raised by shareholders. Then the Chairman proposed the meeting to vote for this agenda.

Resolution: The meeting unanimously resolved to approve the Company's Statement of Financial position and Statement of Comprehensive Income as at December 31, 2024 which had been audited and certified by Certified Public Accountant. The result of the voting has shown hereunder:

- The result of voting of the agenda 3:

☑ No. of shares to approve	310,079,350 votes, equal to	100.00%
☐ No. of shares to disapprove	- votes, equal to	-
☐ No. of shares to abstain	- votes, equal to	-
☐ No. of shares to voided ballot	- votes, equal to	-
Total voting	310,079,350 votes, equal to	100.00%

Agenda 4 To consider and approve the appropriation of annual profit for the year 2024 and dividend payment

The Chairman proposed the meeting to consider the appropriation of annual profits and dividend payment for the year 2024, the company has the policy to pay dividend to shareholders at not less than 50 percent of the net profit in each year. In 2024, the company had earned net profit of 743.85 million Baht. The Board of Directors is advised to propose the shareholders meeting to consider and approve the appropriation of annual profits for the year 2024 to the shareholders and fix the name list of shareholders who have the right to receive dividend on May 2, 2025 as follows:

- Dividend payment for the operation results from January 1, 2024 to December 31, 2024 will be paid at 1.79 Baht (One Baht and Seventy Nine Satang) per share from income tax rate 20%.
- Total dividend payment at 644.40 million Baht (Six Hundred Forty Four Million and Four Hundred Thousand Baht) at 86.63 percent of the net profit compliance with the dividend payment policy of the company which is scheduled to be paid on May 19, 2025

The Company has not appropriated its net profit as legal reserve because the company's legal reserve has reached the amount not less than 10% of the registered capital required by the law.

The Chairman gave a chance to shareholders to ask questions, there were no further questions raised by shareholders. The Chairman proposed the meeting to vote for each person for this agenda.

Resolution: The meeting unanimously resolved to approve the appropriation of annual profits and dividend payment as follows:

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- Dividend payment for the operation results from January 1, 2024 to December 31, 2024 will be paid at 1.79 Baht (One Baht and Seventy Nine Satang) per share from income tax rate 20%.

- Total dividend payment at 644.40 million Baht (Six Hundred Forty Four Million and Four Hundred Thousand Baht). The payment is scheduled to be made on May 19, 2025 at 86.63 percent of the net profit compliance with the dividend payment policy of the company. The result of voting has shown hereunder:

- The result of voting of the agenda 4 :

☑ No. of shares to approve	310,079,350	votes, equal to	100.00%
☐ No. of shares to disapprove	-	votes, equal to	-
☐ No. of shares to abstain	-	votes, equal to	-
☐ No. of shares to voided ballot	-	votes, equal to	-
Total voting	310,079,350	votes, equal to	100.00%

Agenda 5 **To consider the election of new directors in replacement of those who are due to Retire by rotation**

The Chairman informed to the meeting that for transparency in consideration and voting for this agenda and the Good Governance Principle, the Chairman clarified that this year there are two directors who are due to retire by rotation namely: Mrs. Pornnapa Winyarat . As she has a conflict of interest with the company, thus the Chairman asked the director to leave the meeting room until this agenda shall be completely considered.

This agenda, the Chairman assigned Mr. Tanawat Winyarat, Director and CFO acted as the Chairman of the meeting

The Chairman informed to the meeting that according to the Public Limited Companies Act B.E. 2535 and the company's Articles of Association no.16 prescribes that "One-third of the directors of the company shall retire by rotation if their number is not a multiple of there, then the number nearest to one – third must retire from office. A retiring director is eligible for re-election. The directors of the Public Limited Company have to be retired from office in the first year and second years after registered the transformation to Public Limited Company, and the coming years, the directors who are entitled for the longest period have retired by rotation"

At this Annual General Meeting of Shareholders 2025, there are two directors who are due to retire by rotation as namely:

Directors ' Name	Position	Years as Director
1. Mrs. Pornnapa Winyarat	Director	31 years
2. Mr. Jirawit Masrangsan	Independent Director	7 years

The Board of Directors, excluding the directors who are due to retire by rotation, has screened the qualification and suitability as well as the past performance of Mrs. Pornnapa Winyarat, the directors who are due to retire by rotation and considered that she is fully qualified according to

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the Public Company Limited Act. B.E. 2535 In addition, she has knowledge, capability and experience in the related business activities of the company and has contributed greatly to the company's business.

After consideration carefully, The Board of Directors is advised to propose to the shareholders meeting to re-elect Mrs. Pornnapa Winyarat as the Company's Directors for another period.

As for Mr. Jirawit Masrangsan who is due to retire by rotation, he has express his intent not to be nominated for re-election as a director for another term.

The Chairman gave a chance to shareholders to ask questions, there were no further questions raised by shareholders. The Chairman proposed the meeting to vote for this agenda.

As of Mrs. Pornnapa Winyarat has a conflict of interest with the company, holding 16,958,570 shares, she did not vote for this agenda. Therefore, there were shareholders who have the right to vote for this agenda totaling 293,120,780 shares of 310,079,350 entire shares.

Resolution : The meeting resolved to re-elect Mrs. Pornnapa Winyarat as the Company's Directors for another period. The result of the voting for each person has shown hereunder:

- The result of voting of the agenda 5:

☑ No. of shares to approve	293,120,780	votes, equal to	94.53%
☐ No. of shares to disapprove	-	votes, equal to	-
☑ No. of shares to abstain	16,958,570	votes, equal to	5.47%
☐ No. of shares to voided ballot	-	votes, equal to	-
Total voting	310,079,350	votes, equal to	100.00%

After the meeting resolved to re-elect the director already, the Chairman asked the secretary to invite Mrs. Pornnapa Winyarat back to the meeting to consider the remaining agenda.

Agenda 6. **To consider the election of New independent director in replacement of those who are due to retire by rotation**

The Chairman informed the Meeting that the Board of Directors of the Company resolved on March 13, 2025 to propose the shareholders meeting consider and appoint Mr. Chatchai Yenbamroong to replace the position of independent director previously held by Mr. Jirawit Masrangsan.

The Company allowed shareholders to nominate qualified candidate for election as the company's directors under the nomination procedure as disclosed on the Company's website from February 1, 2025 to March 7, 2025 but there was no nomination submitted to the Company.

The Board of Directors had carefully considered and given an opinion that Mr. Chatchai Yenbamroong is being a suitably qualified person. As he possess knowledge and abilities that would be beneficial to the Company's operations with qualification in accordance with the definition of independent director determined by the Securities Exchange of Thailand. Information, previous

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working experience of the person proposed to be appointed as Independent Director had been delivered to shareholders together with the Invitation Letter for attending the Annual General Meeting of Shareholders.

The Board of Directors is advised to propose to the shareholders meeting to elect Mr. Chatchai Yenbamroong to be an independent director.

The Chairman gave a chance to shareholders to ask questions, there were no further questions raised by shareholders. The Chairman proposed the meeting to vote for this agenda.

Board of Directors' Opinion: The Shareholders meeting is hereby advised to appoint Mr. Chatchai Yenbamroong to be an independent director.

- **The result of voting of the agenda 6 :**

☑ No. of shares to approve	310,079,350	votes, equal to	100.00%
☐ No. of shares to disapprove	-	votes, equal to	-
☐ No. of shares to abstain	-	votes, equal to	-
☐ No. of shares to voided ballot	-	votes, equal to	-
Total voting	310,079,350	votes, equal to	100.00%

Agenda 7 To consider the remuneration for the Board of Directors for the year 2025

This agenda, the Chairman invited Mr. Tanawat Winyarat, Director and CFO, reported to the meeting.

The Chairman reported to the meeting, according to article 14 of the Company's Articles of Association states that the directors are entitled to receive remuneration by way of salary, award, meeting fee, bonus or other benefit in accordance with the Articles of Association or a resolution of the shareholders meeting. The remuneration of directors can be fixed at a certain amount or a set of criteria and may fixed from time to time or perpetually until the shareholders meeting will resolve to change in otherwise.

Currently, the Company had not yet established a Remuneration Committee. The remuneration of the Directors for the year 2025 had been considered by the Board.

The Board of Directors propose to the meeting to pay the remuneration for nine directors not exceeding 4,921,350 Baht (Four Million Nine Hundred Twenty One Thousand Three Hundred and Fifty Baht) remains the same rate as the year 2024 and propose the meeting to pay the remuneration for three Audit Committee not exceeding 503,580 Baht (Five Hundred and Three Thousand Five Hundred and Eighty Baht) remains the same rate as the year 2024 which there were not any other benefits.

As of Mr. Parinya Winyarat, Miss Malee Winyarat, Mr. Bandit Winyarat, Mrs. Pornnapa Winyarat, Mr. Tanawat Winyarat and Mr. Bancha Winyarat had conflict of interest with the company holding 119,158,580 shares , 14,004,520 shares, 26,427,020 shares, 16,958,570 shares, 24,209,000 shares and 27,632,000 shares respectively; summing to a total of 228,389,690 shares. Therefore, they did not vote for this agenda. There were shareholders who have the right to vote for this agenda totaling 81,689,660 shares of 310,079,050 entire shares.

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The Chairman gave a chance to shareholders to ask questions, there were no further questions raised by shareholders. The Chairman proposed the meeting to vote for this agenda.

Resolution: The meeting resolved to fix the directors remuneration for the fiscal year 2025 not exceeding 4,921,350 Baht (Four Million Nine Hundred Twenty One Thousand Three Hundred and Fifty Baht) remains the same rate as the year 2024 and propose the meeting to pay the remuneration for three Audit Committee not exceeding 503,580 Baht remains the same rate as the year 2024 (Five Hundred and Three Thousand Five Hundred and Eighty Baht)

- The result of voting of the agenda 7:

☑ No. of shares to approve	81,689,660	votes, equal to	26.34%
☐ No. of shares to disapprove	-	votes, equal to	-
☑ No. of shares to abstain	228,389,690	votes, equal to	73.66%
☐ No. of shares to voided ballot	-	votes, equal to	-
Total voting	310,079,350	votes, equal to	100.00%

Agenda 8 To consider and appoint the auditors for the year 2024 and fix the auditors' fee

This agenda, the Chairman invited Mr. Tanawat Winyarat, Director and CFO, reported to the meeting.

The Chairman reported to meeting that according to the Section 120 and 121 of the Public Limited Companies Act B.E.2535 and article 40 of company's Articles of Association, which requires that the Annual General Meeting of Shareholders shall appoint the auditor and fix the auditors' fee.

The Board of Director is advised to propose to the shareholders meeting to elect KPMG Phoomchai Audit Limited to be the auditing firm and elect three auditors from KPMG Phoomchai Audit Limited as the auditors of the Company for the year 2025 as namely:

1. Miss Natcha Uwatanasombat	CPA Registration No. 11416 Year of Audit last five years: None or
2. Mr. Jedsada Leelawatanasuk	CPA Registration No. 11225 Year of Audit last five years: 1 years (2024) or
3. Miss Orawan Chotiwiriyakul	CPA Registration No. 10566 Year of Audit last five years: 5 years (2019-2023)

Since they have knowledge relating to accounting and auditing standards, capability to manage and complete audit work efficiently, standard of the audit firm to control quality of audit job

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and other services provided to the Company including advice, clarification of new accounting standards and update of other information.

If such auditor is unable to perform his/her duties. KPMG Phoomchai Audit Limited may assign another auditor from the firm to audit the Company's accounts in his/her place. Any one of them shall be empowered to audit, perform and sign on the financial statements and fix the Auditors' fee for the year 2025 not exceeding 1,470,000 Baht (One Million Four Hundred Seventy Thousand Baht) the same rate as the year 2024 as follows:

1. Audit Fee for an annual	870,000	Baht
2. Audit Fee for three quarterly reviews	600,000	Baht
Total Audit Fee	1,470,000	Baht

The above three mentioned certified public auditors have no relationship or conflicts of interest with the company, executives, major shareholders or related persons.

In compliance with the guideline of SEC relating to the rotation of auditor, auditor must has not performed his duties in reviewing, auditing and giving suggestion to the financial of the company exceeding five consecutive fiscal years. In such case, the former auditor may be re-appointed after terminating the office of such auditor not less than for two consecutive fiscal years.

The Chairman gave chance to shareholders to ask question. There were no further questions raised by shareholders. The Chairman proposed the meeting to vote for this agenda.

Resolution: The meeting unanimously resolved to elect KPMG Phoomchai Audit Limited to be the auditing firm for the fiscal year 2025 and appoint Miss Natcha Uwatanasombat CPA Registration No. 11416 or Mr. Jedsada Leelawatanasuk CPA Registration No. 11225 or Miss Orawan Chotiwiriyakul CPA. Registration No. 10566, auditors of KPMG Phoomchai Audit Limited as the company's auditor for the fiscal year 2025 and fix the auditors' fee not exceeding 1,470,000 Baht (One Million Four Hundred Thirty Five Thousand Baht) remains the same rate as the year 2024. The result of voting has shown hereunder:

- The result of voting of the agenda 7:

☑ No. of shares to approve	310,079,350	votes, equal to	100.00%
☐ No. of shares to disapprove	-	votes, equal to	-
☐ No. of shares to abstain	-	votes, equal to	-
☐ No. of shares to voided ballot	-	votes, equal to	-
Total voting	310,079,350	votes, equal to	100.00%

Agenda 8 Other Business (if any)

The Chairman gave chance to shareholders to ask question concerning the various issues regarding the business operation follows:

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Mr. Methee Anadirekul, a shareholder who attend the meeting in person inquired about:-

1) Regarding the US Tariffs policy affected on Thailand, how much value do the company export to USA?
Mr. Bancha Winyarat , Director - International Sales, answered that in 2024 exports value to USA was approximately 130 million Baht or 35 percent of total value of export. In regarding the US tariffs policy, it could not be answered what the future would be. We believed that many countries could not predict as well. However, it is expected that it would not have much impact on Exports. The US's imposition on tariffs on Thailand will be subject to 35-37 percent. Meanwhile, China will be subject to 145 percent tariffs, which should be a positive impact on the company. It was because products from China, in many countries which Thaitheparos exported to those countries. The reason why our sales had increased or decreased is related to the influx of Chinese products into that countries. Since USA has extended the tariffs policy, foreign customer have started to order more products. If US tariffs policy is effective, we will see the actual impacts.

2) As Mr. Tanawat Winyarat reported that Modern Trade Sales were still growth , but shareholder gave an opinion that currently it is sluggish whether it may cause modern trade sales decreased or not .
Mr. Tanawat Winyarat replied that modern trade Channel still growth last year. By the way, there was a slight impact on driving the business. In the first quarter of 2025, sale figures were quiet only occasionally. Overall, modern trade, wholesale, retail, restaurant channel, the market is quite tight in every channel.

Mrs. Kanokwan Techavipoo, a shareholder who attend the meeting in person expressed her congratulations to the company's director who has held the position of director more than 30 years and has been trusted by shareholders to hold this position for another period. She also thanked to the Board of Directors who have intended to lead the company to stable growth resulting shareholders to receive consistent dividend since the company entered the Stock Exchange of Thailand and hope that shareholders will receive increased dividend in line with the company's growth.

No further questions were raised by shareholders.

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The Chairman thanked the shareholders and stated that the Company has been a listed company in the Securities Exchange of Thailand over 30 years. The management team have always been determined to operate the business and are confident that our products under the "Golden Mountain" and "Sriraja Panich" Brand still create substantial growth to the company. However, the company has to rely on modern technology as well as personnel who have knowledge, ability and expertise in the company's business.

Then the Chairman declared the meeting closed and thanked to all shareholders who attended the meeting and supported the business operation.

The meeting adjourned at 14.35 hrs.

THAITHEPAROS
บริษัท ไทยเทพรส จำกัด (มหาชน)
Thaitheparos Public Company Limited

(Mr. Parinya Winyarat)
Chairman of the Board

Sunee Winyarat
(Miss Sunee Winyarat)
Corporate Secretary

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