

Minutes of the 2025 Annual General Meeting of Shareholders**of****Petchsrivichai Enterprise Public Company Limited**

The 2025 Annual General Meeting of Shareholders of Petchsrivichai Enterprise Public Company Limited (“The Company”) was held on Tuesday, April 22, 2025, at 02.00 p.m., In the form of an electronic meeting (E-Meeting)

Before starting the Meeting:

Ms.Achiraya Rabiabnaveenurak, the meeting facilitator, expressed appreciation to all shareholders for attending the meeting. She noted that this year, the Company hosted the AGM exclusively in electronic format. To ensure transparency and compliance with applicable laws, regulations, the Company’s Articles of Association, and corporate governance principles, the Company engaged an external financial advisory firm to act as an independent inspector of the vote-counting process and to oversee the meeting proceedings. The Company also informed participants that the meeting would be audio-visually recorded, and that such personal data, including participants' voice and video, would be collected, used, and disclosed as part of the meeting documentation and administration. This data handling is conducted in accordance with the Personal Data Protection Act B.E. 2562 (2019), with the objective of ensuring equal access to Company information for all shareholders.

The facilitator announced that, as of the record date on March 7, 2025, the Company had a total of 1,803 shareholders, representing 2,750,000,000 shares. At the commencement of the meeting, there were 81 shareholders and proxy holders in attendance, collectively holding 2,401,880,970 shares, representing 87.34% of total issued and voting shares, thereby constituting a legal quorum in accordance with Article 36 of the Company’s Articles of Association. The article specifies that a shareholders' meeting requires no fewer than 25 shareholders and/or proxies, or no fewer than half of the total shareholders, and that the total number of shares represented must not be less than one-third of the total issued shares. Furthermore, it was recorded that all nine (9) directors of the Company were present, representing 100% attendance of the Board of Directors.

The facilitator then proceeded to introduce the Company’s Directors, Executives, Auditors, Legal Counsel, and Financial Advisors who were present at the meeting to provide clarifications and address any questions raised by shareholders.

The Directors attending the meeting were as follows:

- | | | |
|---------------|-----------------|--|
| 1.Mr.Chanitr | Charnchainarong | Chairman of the Board of Directors / Audit Committee / Independent Director |
| 2.Mr.Chakkrit | Parapuntakul | Vice Chairman of the Board of Directors / Independent Director / Chairman of the Audit Committee |
| 3.Mr.Tanin | Tanprawat | Director / Audit Committee / Independent Director |
| 4.Dr.Ekarin | Luengviriya | Director / Audit Committee / Independent Director |
| 5.Dr.Mongkon | Rattanapunt | Director / Audit Committee / Independent Director |

| | | |
|----------------|----------------|---|
| 6.Mr.Prakit | Prasitsupaphol | Director / Chief Executive Officer and Managing Director |
| 7.Ms.Kanyakorn | Prasitsupaphol | Director / Executive Vice President |
| 8.Mr.Pornpipat | Prasitsupaphol | Director / Deputy Managing Director of Operations |
| 9.Mr.Kittipon | Prasitsupaphol | Director / Deputy Managing Director of Strategy and Corporate Development |

Management Attendees and Invited Participants:

| | | |
|--------------|-----------|---|
| 1.Mr.Keerati | Chaiyakul | Senior Director, Accounting and Finance |
|--------------|-----------|---|

The members of management and invited participants attending the meeting were as follows:

| | | |
|----------------|--------------|--|
| 1.Mr.Vichai | Rujitanon | Auditor from ANS Audit Co., Ltd. |
| 2.Ms.Kanangnat | krinkhajon | Auditor from ANS Audit Co., Ltd. |
| 3.Mr.Aptsit | Boontha | Auditor from ANS Audit Co., Ltd. |
| 4.Mr.Suphol | Khaploydee | Financial advisor from Asset Pro Management Co., Ltd. |
| 5.Mr. Sarun | Chaikasetsin | Legal Department of Petchsrivichai Enterprise Public Company Limited |

The meeting moderator informed the meeting of important procedures regarding the conduct of the meeting and the voting process (details as shown in Enclosure 8, which was sent to shareholders together with the invitation letter), as follows:

Voting Procedures**● General Agenda**

1. Each agenda item shall be voted on openly, with one vote per one share. The shareholder or proxy must vote in only one manner: either approve, disapprove, or abstain. Partial voting is not allowed (except in the case of votes cast by a custodian).
2. In the case of proxy voting
 - 2.1 A proxy must cast votes strictly in accordance with the instructions specified in the proxy form. If the proxy casts a vote on any agenda item that is not in accordance with the instructions stated in the proxy form, such vote shall be deemed invalid and shall not be considered a vote of the shareholder.
 - 2.2 In cases where the grantor of the proxy does not specify a voting instruction on any agenda item, or the instruction is unclear, or in the event that the meeting considers or resolves on any matter not stated in the proxy form—including cases involving changes or additions to any facts—the proxy shall have the discretion to consider and cast votes as deemed appropriate.

● Election of Directors

For the agenda concerning the election of directors, the Company allowed shareholders to nominate qualified candidates for election as directors at the 2025 Annual General Meeting through the Company's website, during the period from 2

December 2024 to 31 January 2025, in accordance with good corporate governance practices of listed companies. No shareholders nominated any candidates for consideration during that period.

1. In the election of directors, each shareholder or proxy shall have one vote per share, with the following voting procedures:
2. The election of directors shall be conducted on an individual basis. Each shareholder has the right to vote for candidates nominated for election as directors up to the number of director positions available in that election. Vote splitting is not allowed.
3. In the event that candidates receiving the next highest number of votes are tied, resulting in a number exceeding the required positions to be filled, the Chairman of the meeting shall cast an additional vote as the deciding vote to complete the number of directors to be elected.

Voting Procedures for Each Agenda Item

The meeting moderator clarified the voting procedures to the meeting as follows:

1. The Chairman of the Meeting shall propose that shareholders consider and cast their votes on each agenda item. The Chairman will ask whether any shareholders disapprove or wish to abstain from voting.
2. Shareholders may vote on each agenda item via the E-Meeting AGM system by selecting “Approve,” “Disapprove,” or “Abstain.” If any shareholder does not select any option, it shall be deemed that the shareholder intends to vote “Approve” on that agenda item. The number of “Disapprove” and “Abstain” votes shall be deducted from the total number of eligible votes of the shareholders present at the meeting.
3. If any shareholder logs out of the system during the meeting, the system will automatically exclude their vote from the vote count for that particular agenda item. This is in accordance with the notification of the Ministry of Digital Economy and Society on Standards for Security of Electronic Meetings 2020. However, shareholders may re-enter the system and continue participating in the meeting at any time until the meeting is concluded. The resolution of the meeting shall be based on the majority of votes of the shareholders present and entitled to vote, unless otherwise specified that an agenda item requires not less than two-thirds of the votes of shareholders present and entitled to vote. As the voting is conducted via the E-Meeting AGM online system, there will be no invalid ballots—except for votes submitted in advance by proxy forms, which shall be considered invalid in the following cases:
 - (1) More than one box is marked (except in the case of Custodians);
 - (2) The vote cast expresses conflicting intentions (except in the case of Custodians).
4. In the event that shareholders or proxy holders join the E-Meeting AGM later than the scheduled time, they may still register and participate in the meeting, but will be eligible to vote only on the remaining agenda items.

Resolutions of the Shareholders' Meeting shall be based on the following voting criteria:

- In general cases, a resolution shall be passed by a majority vote of the shareholders who are present at the meeting and entitled to vote.
- In other cases, where the law or the Company's Articles of Association specify otherwise, the resolution shall be in accordance with the applicable law or such Articles. The Chairman of the Meeting shall inform the shareholders of such voting requirements before voting on the relevant agenda item.
 1. In the event of a tie, the Chairman of the Meeting shall cast an additional deciding vote.
 2. Any shareholder who has a special interest in any resolution shall not be entitled to vote on that particular matter, except in the case of voting for the election of directors. The Chairman may also invite such shareholder or their proxy to temporarily leave the meeting during the consideration of that agenda item.
 3. A secret ballot may be conducted if requested by at least five shareholders present at the meeting and approved by the meeting. In such cases, the Chairman of the Meeting shall determine and announce the procedures for the secret ballot before the vote on that agenda item takes place.

Inquiries During the Meeting

Prior to voting on each agenda item, the Company provided an opportunity for participants to raise questions or express opinions on matters related to that particular agenda item, as appropriate. Participants were requested to click the "Reactions" button followed by "Raise Hand" to indicate their wish to speak. Once permission was granted by the Chairman, the participant was asked to state their full name, status as a shareholder or proxy, followed by their question or comment.

Thereafter, the meeting moderator invited any inquiries from shareholders regarding the voting procedures, practices, and the Q&A process during the meeting.

As no shareholders raised any questions regarding the voting procedures or the inquiry process, and to ensure that the meeting proceeded transparently and in alignment with good corporate governance practices, the Company's Legal Department was assigned to oversee compliance with applicable laws and the Company's Articles of Association.

Additionally, Mr. Supol Khaploydee, a financial advisor from Asset Pro Management Co., Ltd., was invited to act as an observer and witness the vote-counting process. Following this, the meeting moderator invited the Chairman of the Board to formally open the 2025 Annual General Meeting of Shareholders.

Mr. Chanitr Chanchainarong, Chairman of the Board, assumed the role of Chairman of the Meeting ("Chairman"). He welcomed the shareholders and officially declared the meeting open, after which he requested the meeting moderator to proceed with the agenda.

Commencement of the Meeting

Agenda 1: To Consider and Approve the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2024 Held on 27 August 2024

The meeting moderator proposed that the meeting consider and approve the minutes of the Extraordinary General Meeting of Shareholders No. 2/2024, which was held on 27 August 2024. The details are as shown in Enclosure 1, which had already been distributed to all shareholders together with the invitation to the meeting. The Board of Directors has reviewed the said minutes and deemed that they have been accurately and completely recorded, and therefore proposed that the shareholders' meeting approve the said minutes.

The meeting moderator then invited shareholders to raise any questions or propose any amendments.

As no shareholder raised any objection or proposed any amendment, the moderator requested the meeting to proceed with voting. This agenda item requires approval by a majority vote of the shareholders present and entitled to vote. The moderator then requested the responsible officer to count and announce the voting results to the meeting.

Resolution The meeting considered and resolved to approve the minutes of the Extraordinary General Meeting of Shareholders No. 2/2024, held on 27 August 2024, as proposed in all respects, with the following voting results:

| Voting Option | Votes (Shares) | Percentage of Total Votes of Shareholders Attending the Meeting and Casting Votes |
|-----------------|----------------------|---|
| Approved | 2,401,850,870 | 99.99% |
| Disapproved | 100 | <0.01% |
| Total | 2,401,850,970 | 100.00% |
| Abstained | - | - |
| Invalid Ballots | - | - |

Agenda 2: To Acknowledge the Company's Operating Results for the Year 2024 Ended 31 December 2024

The meeting moderator invited Mr. Keerati Chaiyakul, Senior Director of Accounting and Finance, to present this agenda item to the meeting.

Mr. Keerati Chaiyakul, Senior Director of Accounting and Finance, reported to the meeting that the Company's operating results for the fiscal year ended 31 December 2024 were summarized in Enclosure 2, which had been distributed to all shareholders. The key highlights were as follows:

In 2024, the Company was officially listed on the Stock Exchange of Thailand on 12 September 2024. The Group actively pursued its strategic goal of propelling the Thai palm oil industry to the global stage. Capitalizing on the growing global palm oil market driven by tightening supply and increasing demand from emerging economies, the Company expanded its

production capacity to meet the rising demand. As a result, the Group maintained its leadership in the Thai palm oil industry, supported by its fully integrated supply chain—from upstream to downstream—which enabled the Company to efficiently manage market volatility throughout the year.

1. The Company reported a net profit of THB 630.4 million, representing a significant increase of 90.7% YoY, primarily due to the rise in palm oil prices and improved gross margin from the sale of new products, particularly Refined Bleached Deodorized Palm Kernel Oil (RBDPKO). Core product sales continued to grow, driven by strategic international partners, and the Company is also pursuing long-term agreements with new clients.
2. The Company's total revenue from sales and services was THB 27,465.4 million, an increase of THB 2,795.8 million (+11.3% YoY) compared to FY2023. The growth was attributed to increased sales of RBDPKO, B100 (biodiesel), and bottled palm oil under the "Rinthip" brand.
3. Crude palm oil prices surged significantly in Q4/2024 due to rising market demand. The average selling price in 2024 was THB 35.51/kg, an increase of 13.5% compared to 2023, positively impacting the Company's overall performance.
4. The Company's gross profit margin increased to 4.7%, up from 4.4% in the previous year. When including the effect of exchange rate gains/losses (Adjusted GPM), the gross margin improved to 5.0%, compared to 4.1% in 2023.
5. Selling expenses decreased by 6.9% YoY, primarily due to lower export sales volume, resulting in reduced freight and distribution costs. The Company also benefited from economies of scale.

The Company's gross profit and net profit in 2024 showed continued growth. Gross profit amounted to THB 1,292.80 million, increasing from THB 1,082.00 million in the previous year. Net profit also grew significantly to THB 630.40 million, up from THB 330.50 million in the prior year.

The Company's revenue by business type showed that 98.8% of total revenue in 2024 was derived from the palm oil business. In terms of geographical distribution, 67.4% of revenue came from domestic sales, an increase from 63.7% in 2023, while 32.6% was generated from international customers.

The Company reported strong financial ratios as follows: Current ratio: 3.1 times, Cash conversion cycle: 28 days, Gross profit margin: 4.7%, EBITDA margin: 3.6%, Net profit margin: 2.3%, Return on equity (ROE): 19.1%

The Company reported a Return on Assets (ROA) of 12.8%. The Debt-to-Equity Ratio stood at 0.3 times, a decrease from 0.9 times in the previous year. The Interest Coverage Ratio was 16.1 times, reflecting the Company's strong ability to meet its interest obligations.

The Company has established an anti-corruption policy, which was officially announced on 29 May 2024, and adheres to recognized anti-corruption standards. The policy has been communicated internally to employees and externally to business partners through various channels, including emails, letters, brochures, the Company website, employee handbooks, and public announcements. Additionally, the Company has issued a No Gift Policy to ensure that all stakeholders are aware of and comply with the Company's anti-corruption measures, in line with the officially announced policy.

The meeting was therefore requested to acknowledge this agenda item.

The meeting moderator asked if any shareholders wished to raise questions or express additional comments. As no shareholders raised any questions or comments on this agenda item, the moderator proposed to proceed to the next agenda item, noting that this item was for acknowledgment only and did not require a vote.

Agenda 3: To Consider and Approve the Company's Statement of Financial Position, Statement of Comprehensive Income, and the Auditor's Report for the Fiscal Year Ended 31 December 2024

The meeting moderator invited **Mr. Keerati Chaiyakul**, Senior Director of Accounting and Finance, to present this agenda item to the meeting.

Mr. Keerati Chaiyakul, Senior Director of Accounting and Finance, reported to the meeting that the Company's auditor issued an unqualified opinion on the financial statements for the fiscal year 2024. Both the consolidated and separate financial statements of the Company presented information fairly, in all material respects, in accordance with Thai Financial Reporting Standards.

Summary of the Company's Financial Position in 2024

- Total current assets: THB 3,730.59 million
- Non-current assets: THB 2,881.20 million
- Total assets: THB 6,611.79 million
- Current liabilities: THB 1,220.68 million
- Non-current liabilities: THB 144.67 million
- Total liabilities: THB 1,365.35 million
- Total shareholders' equity: THB 5,246.44 million
- Total liabilities and shareholders' equity: THB 6,611.79 million

Analysis of Key Changes:

- **Assets:** As of 31 December 2024, the Company and its subsidiaries had total assets of THB 6,612 million, representing an increase of THB 926 million or 16% from the previous year. The increase was primarily due to higher cash balances from capital raised via the IPO, increased inventory in preparation for upcoming deliveries, and higher trade receivables.
- **Liabilities:** Total liabilities were THB 1,365 million, a decrease of THB 1,366 million or 50% from the previous year. The reduction was mainly from the repayment of short- and long-term borrowings totaling THB 1,264 million, partially funded by the IPO proceeds, as well as a reduction in other payables and customer deposits.
- **Equity:** Shareholders' equity increased by THB 2,292 million, primarily due to capital raised through the IPO in the amount of THB 1,678 million and total comprehensive income of THB 698 million, offset by dividend payments of THB 84 million.

- Debt to Equity Ratio: As a result of the decrease in liabilities and increase in shareholders' equity, the debt to equity ratio improved from 0.92 times as of the end of 2023 to 0.26 times as of the end of 2024.

Summary of the Company's Statement of Comprehensive Income for the Year 2024

The Company's revenue from sales amounted to THB 27,200.66 million. Revenue from services amounted to THB 264.79 million. Other income totaled THB 50.91 million, resulting in total revenue for 2024 of THB 27,516.36 million. Cost of sales amounted to THB (26,017.70 million). Cost of services amounted to THB (154.91 million). Selling expenses were THB (412.50 million). Administrative expenses were THB (218.97 million). Gain on foreign exchange was THB 72.35 million. Loss from fair value changes of financial derivatives was THB (0.43 million). Total expenses in 2024 amounted to THB (26,732.16 million). As a result, profit from operating activities amounted to THB 784.20 million. Share of profit from investment in associates (using the equity method) was THB 1.09 million. Finance costs were THB (48.74 million), resulting in profit before income tax of THB 736.55 million. Income tax expense in 2024 was THB (106.13 million), resulting in net profit for the year of THB 630.42 million.

Cash Flow Analysis

Operating Activities

The Company and its subsidiaries recorded net cash used in operating activities of THB (109) million. This was due to operating profit in cash terms of THB 961 million, while changes in operating assets and liabilities resulted in a cash outflow of THB (1,070) million, primarily from an increase in trade receivables and inventories, along with a decrease in other payables.

Investing Activities

Net cash generated from investing activities amounted to THB 135 million, mainly due to:

- THB 154 million from a reduction in restricted cash following a credit facility adjustment,
- THB 20 million in dividends received from general investments,
- THB 28 million from the sale of an investment in an associate, and
- THB 59 million from the sale of investment property.

On the other hand, there was THB (134) million in capital expenditures for the purchase of land, buildings, and equipment.

Financing Activities

Net cash generated from financing activities amounted to THB 268 million, due to:

- THB 1,671 million in proceeds from capital raised through the IPO.

Offset by:

- Repayment of short- and long-term borrowings totaling THB (1,265) million,
- Dividend payments of THB (80) million, and

- Interest payments of THB (43) million.

Overall, the Company recorded a net increase in cash and cash equivalents of THB 294 million in 2024.

The meeting moderator informed the shareholders that, in compliance with Section 112 of the Public Limited Companies Act B.E. 2535 and Article 43 of the Company's Articles of Association, the Board of Directors is required to prepare a balance sheet and profit and loss account as of the end of the fiscal year, and present them to the Annual General Meeting of Shareholders for approval.

The Company's financial statements as of 31 December 2024 have been audited by the certified public accountant and reviewed by both the Audit Committee and the Board of Directors. The Audit Committee also conducted a joint meeting with the external auditor to discuss key matters and concluded that the financial statements presented to this meeting have been prepared in accordance with the applicable financial reporting standards.

The Board of Directors, therefore, proposed that the shareholders consider and approve the Company's audited financial statements for the year ended 31 December 2024, and acknowledge the auditor's report, as detailed in Enclosure 2 (2024 Annual Report, Form 56-1 One Report, QR Code version).

The meeting moderator asked whether any shareholders had any questions or comments on this matter. As no shareholders raised any questions or comments, the moderator proposed that the meeting proceed with voting. This agenda item requires approval by a majority vote of the shareholders present at the meeting and entitled to vote.

Resolution The meeting considered and resolved to approve the Company's Statement of Financial Position, Statement of Comprehensive Income, and the Auditor's Report for the fiscal year ended 31 December 2024, in all respects as proposed. The resolution was passed with the following votes:

| Voting Option | Votes (Shares) | Percentage of Total Votes of Shareholders Attending the Meeting and Casting Votes |
|-----------------|----------------------|--|
| Approved | 2,401,880,970 | 100.00% |
| Disapproved | 0 | 0.00% |
| Total | 2,401,880,970 | 100.00% |
| Abstained | - | - |
| Invalid Ballots | - | - |

Agenda 4: To Consider and Approve the Allocation of the Net Profit for the Year 2024 as a Legal Reserve

The meeting moderator presented this agenda item, stating that pursuant to Section 116 of the Public Limited Companies Act and Article 40 of the Company's Articles of Association, the Company is required to allocate not less than five percent (5%) of its annual net profit, after deducting accumulated losses (if any), as a legal reserve, until such reserve reaches ten percent (10%) of the registered capital.

The Board of Directors had considered and approved the allocation of the net profit for the year 2024 as a legal reserve in the amount of THB 23,000,000, equivalent to 5% of the net profit from the Company's separate financial statements. As a result, the Company's legal reserve as of 31 December 2024 will amount to THB 92,000,000, representing 3.35% of the registered capital. The Board proposed this matter for approval by the 2025 Annual General Meeting of Shareholders.

The meeting moderator asked whether any shareholders wished to raise questions or provide any comments. As no shareholders raised any questions or comments, the meeting moderator proposed that the meeting proceed with the vote. This agenda item requires approval by a majority vote of the shareholders present at the meeting and entitled to vote.

Resolution The meeting considered and resolved to approve the allocation of the net profit for the year 2024 as a legal reserve in the amount of THB 23,000,000 (twenty-three million baht only), which is not less than 5% of the net profit from the Company's separate financial statements. As a result, the Company's legal reserve as of 31 December 2024 will total THB 92,000,000, representing 3.35% of the registered capital, as proposed in all respects. The resolution was passed with the following votes:

| Voting Option | Votes (Shares) | Percentage of Total Votes of Shareholders Attending the Meeting and Casting Votes |
|----------------------|-----------------------|--|
| Approved | 2,401,880,970 | 100.00% |
| Disapproved | 0 | 0.00% |
| Total | 2,401,880,970 | 100.00% |
| Abstained | - | - |
| Invalid Ballots | - | - |

Agenda 5: To Consider and Approve the Dividend Payment for the Year 2024

The meeting moderator presented this agenda item to the meeting, stating that the Company has a dividend policy to pay no less than 30% of net profit after deducting all legal reserves, based on the Company's separate financial statements. However, such dividend payments are subject to the Company's cash flow, investment plans, legal requirements, and other future considerations. The dividend payment must not have a material impact on the Company's normal business operations.

The Board of Directors approved and proposed the dividend payment for the year 2024 from the Company's net profit (based on the separate financial statements) at the rate of THB 0.15 per share, totaling THB 412,500,000. This represents a dividend payout ratio of 93.90% of the net profit after deducting all legally required reserves, which is in line with the Company's dividend policy.

The Board of Directors also resolved to fix the Record Date for shareholders entitled to receive the dividend on 30 April 2025, and the dividend payment date on 20 May 2025.

The meeting moderator then asked if any shareholders had any questions or would like to express any opinions.

Ms. Chanisda Piyapanichyakul from the Thai Investors Association inquired why the Company decided to pay such a high dividend—up to 93.90% of net profit after statutory reserves.

Mr. Keerati Chaiyakul, Senior Director of Accounting and Finance, responded that the Company, according to its separate financial statements, operates solely as a holding company. Its profits therefore derive entirely from dividend income received from subsidiaries. As such, when calculated on a separate basis, the payout ratio appears high at 93.90%, but when viewed on a consolidated basis, the actual dividend payout ratio is approximately 60%. Given the Company's cash flow, the proposed dividend remains consistent with the Company's policy of paying not less than 30% of net profit and is appropriate in light of its overall performance and financial position in 2024.

The moderator thanked the shareholder for the question, and as no further questions or comments were raised, proposed that the meeting proceed to vote. This agenda item requires approval by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution The meeting considered and resolved to approve the dividend payment for the year 2024. The dividend shall be paid from the Company's net profit in the form of a cash dividend at the rate of THB 0.15 (fifteen satang) per share, totaling THB 412,500,000 (four hundred twelve million five hundred thousand baht), representing a dividend payout ratio of 93.90% of net profit after statutory deductions. The Record Date for determining shareholders entitled to receive the dividend is 30 April 2025, and the dividend payment date is set for 20 May 2025, as proposed in all respects.

| Voting Option | Votes (Shares) | Percentage of Total Votes of Shareholders |
|-----------------|----------------------|---|
| | | Attending the Meeting and Casting Votes |
| Approved | 2,401,880,970 | 100.00% |
| Disapproved | 0 | 0.00% |
| Total | 2,401,880,970 | 100.00% |
| Abstained | - | - |
| Invalid Ballots | - | - |

Agenda 6: To Consider and Approve the Appointment of Directors to Replace Those Retiring by Rotation for the Year 2025

The meeting moderator presented this agenda item to the meeting, stating that pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 and Article 19 of the Company's Articles of Association, at every Annual General Meeting of Shareholders, one-third (1/3) of the total number of directors must retire by rotation. If the number of directors cannot be divided exactly into three parts, the number closest to one-third shall retire. In the first and second years following the Company's registration, the retiring directors shall be selected by drawing lots. In subsequent years, the directors who have held office the longest shall retire. Retiring directors may be re-elected.

As part of the director nomination process, the Company provided shareholders with an opportunity to nominate qualified candidates in advance during the period from 2 December 2024 to 31 January 2025, via the Company's website and through the information dissemination system of the Stock Exchange of Thailand. At the end of the nomination period, no shareholders had proposed any candidates for consideration.

The Board of Directors, having considered the recommendation of the Nomination and Remuneration Committee, resolved to propose to the 2025 Annual General Meeting of Shareholders the reappointment of the following directors who are retiring by rotation for another term:

1. Mr. Chakkrit Parapuntakul Director / Chairman of the Audit Committee / Independent Director
2. Dr. Ekarin Luengviriya Director / Member of the Audit Committee / Independent Director
3. Mr. Kittipon Prasitsupaphol Director / Member of the Nomination and Remuneration Committee / Executive Director

Details are provided in Enclosure 3 (Performance record and qualifications of the directors retiring by rotation and proposed for re-election).

All three nominated directors are fully qualified under the requirements of the Public Limited Companies Act, the Securities and Exchange Act, and related regulations. None possess any prohibited characteristics under applicable laws. They possess knowledge, capability, and experience that can contribute significantly to the Company's management, and are able to dedicate their time and expertise for the benefit of the Company, shareholders, and all stakeholders. Therefore, it is deemed appropriate to reappoint them as Company directors and to continue their roles in the respective sub-committees.

In particular, if Mr. Chakkrit Parapantakul and Dr. Ekarin Lhuangviriyakul are reappointed, they will serve an additional term ending in April 2028, resulting in a total directorship tenure of 6 years and 5 months.

The meeting was therefore requested to consider and approve the reappointment of the above directors for another term.

The meeting moderator asked whether any shareholders wished to raise questions or express additional comments. As no questions or comments were raised, the moderator proposed that the meeting proceed to vote. This agenda item requires approval by a majority vote of the shareholders attending the meeting and casting their votes. The election of directors shall be conducted on an individual basis.

6.1 Mr. Chakkrit Parapuntakul Director / Chairman of the Audit Committee / Independent Director

Resolution The meeting considered and resolved to reappoint Mr. Chakkrit Parapuntakul to serve another term in his current positions. The resolution was passed with the following votes:

| Voting Option | Votes (Shares) | Percentage of Total Votes of Shareholders Attending the Meeting and Casting Votes |
|-----------------|----------------------|--|
| Approved | 2,401,880,970 | 100.00% |
| Disapproved | 0 | 0.00% |
| Total | 2,401,880,970 | 100.00% |
| Abstained | - | - |
| Invalid Ballots | - | - |

6.2 Dr. Ekarin Luengviriyia Director / Member of the Audit Committee / Independent Director

Resolution The meeting considered and resolved to reappoint Dr. Ekarin Luengviriyia to serve another term in his current positions. The resolution was passed by a majority vote of the shareholders attending the meeting and casting their votes, with the following results:

| Voting Option | Votes (Shares) | Percentage of Total Votes of Shareholders Attending the Meeting and Casting Votes |
|-----------------|----------------------|--|
| Approved | 2,401,880,970 | 100.00% |
| Disapproved | 0 | 0.00% |
| Total | 2,401,880,970 | 100.00% |
| Abstained | - | - |
| Invalid Ballots | - | - |

6.3 Mr. Kittipon Prasitsupaphol Director / Member of the Nomination and Remuneration Committee / Executive Director

Resolution The meeting considered and resolved to reappoint Mr. Kittipon Prasitsupaphol to serve another term in his current positions. The resolution was passed by a majority vote of the shareholders attending the meeting and casting their votes, with the following results:

| Voting Option | Votes (Shares) | Percentage of Total Votes of Shareholders Attending the Meeting and Casting Votes |
|----------------------|-----------------------|--|
| Approved | 2,401,880,970 | 100.00% |
| Disapproved | 0 | 0.00% |
| Total | 2,401,880,970 | 100.00% |
| Abstained | - | - |
| Invalid Ballots | - | - |

Agenda 7: To Consider and Approve the Remuneration for the Board of Directors for the Year 2025

The meeting moderator presented this agenda item to the meeting, stating that pursuant to Section 90 of the Public Limited Companies Act B.E. 2535 and Article 33 of the Company's Articles of Association, directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits, as approved by the shareholders' meeting. The remuneration may be determined as a fixed amount, set according to specific criteria, and may be applied on a one-time basis or on an ongoing basis until resolved otherwise by a shareholders' meeting.

In addition, directors are entitled to receive allowances and other benefits in accordance with the Company's regulations. The Company considers such remuneration in accordance with the appropriateness of the directors' responsibilities, the scope of duties assigned, and benchmark comparisons with other listed companies operating in similar businesses and of comparable size. The objective is to ensure that the remuneration is sufficient to attract and retain qualified directors who can contribute to achieving the Company's business goals and direction.

The Nomination and Remuneration Committee has reviewed and evaluated the proposed directors' remuneration for the year 2025 in accordance with the Company's established remuneration policy and based on benchmarking with comparable listed companies. As a result, the Committee recommended the following remuneration structure for the Board of Directors for the year 2025:

| Position | Year 2024 | | Year 2025 (Year of Approval) | |
|---|---|----------------------------------|---|----------------------------------|
| | Monthly Compensation (Baht/Month/Person) | Meeting Allowance (Baht/Time) | Monthly Compensation (Baht/Month/Person) | Meeting Allowance (Baht/Time) |
| 1. Board of Directors | 20,000 ^{/1} | | 20,000 ^{/1} | |
| - Chairman | | 50,000 | | 50,000 |
| - Director | | 30,000 | | 30,000 |
| 2. Audit Committee | | | | |
| - Chairman | | 40,000 | | 40,000 |
| - Member | | 30,000 | | 30,000 |
| 3. Risk Management Committee | | | | |
| - Chairman | | 20,000 | | 20,000 |
| - Member | | 20,000 | | 20,000 |
| 4. Nomination and Remuneration Committee | | | | |
| - Chairman | | - | | - |
| - Member | | - | | - |
| 5. Sustainability and Good Governance Committee | | | | |
| - Chairman | | - | | - |
| - Member | | - | | - |

Note : /1 - Directors who hold more than one position will receive the highest monthly compensation for only one position.

Additionally, directors who are also executives or employees of the Company are not entitled to receive any remuneration in their capacity as directors, including monthly remuneration and meeting allowances.

Annual Bonus Remuneration

The Company proposes an annual bonus for directors for the year 2025, determined based on the Company's performance or net profit. The total bonus pool shall not exceed THB 5.00 million. The Nomination and Remuneration Committee shall be responsible for considering and allocating such bonuses appropriately to each director, taking into account the Company's operating results and each director's responsibilities and duties.

Non-Monetary Remuneration

| POSITION | PROVIDENT FUND | HEALTH INSURANCE | ACCIDENT INSURANCE | D&O INSURANCE | STUDY TOUR ABROAD | STUDY TOUR IN THE COUNTRY |
|-------------------------|----------------|------------------|--------------------|---------------|---|---|
| 1. INDEPENDENT DIRECTOR | -- | ✓ | ✓ | ✓ | Up to 2 times/year Not more than 3 million Baht/year | Up to 2 times/year Not more than 1 million Baht/year |
| 2. DIRECTOR | ✓ | ✓ | ✓ | ✓ | | |

However, Directors who will receive provident fund benefits must be an executive director and receives a regular salary.

The Board of Directors, having considered the recommendation of the Nomination and Remuneration Committee, agreed that it was appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the directors' remuneration for the year 2025 as proposed. The meeting was therefore requested to consider this matter.

The meeting moderator then asked whether any shareholders wished to raise questions or express any additional comments.

As no questions or comments were raised, the moderator proposed that the meeting proceed to vote. This agenda item requires approval by not less than two-thirds (2/3) of the total votes of shareholders present at the meeting.

Resolution The meeting considered and resolved to approve the directors' remuneration for the year 2025, in all respects as proposed. The resolution was passed with the following votes:

| Voting Option | Votes (Shares) | Percentage of Total Votes of Shareholders Attending the Meeting and Casting Votes |
|-----------------|----------------------|---|
| Approved | 2,401,880,970 | 100.00% |
| Disapproved | 0 | 0.00% |
| Total | 2,401,880,970 | 100.00% |
| Abstained | - | - |
| Invalid Ballots | - | - |

Agenda 8: To Consider and Approve the Appointment of the Auditor and the Auditor's Remuneration for the Year 2025

The meeting moderator presented this agenda item to the meeting, stating that, pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 and Article 45 of the Company's Articles of Association, the Annual General Meeting of Shareholders must appoint the Company's auditor and determine the audit fee annually. Additionally, according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 75/2561, listed companies must rotate their auditors if the

same individual has performed audit services for seven fiscal years, whether consecutively or not. After rotation, the previous auditor may be reappointed only after a cooling-off period of at least five fiscal years.

However, a new auditor from the same audit firm as the previous one may be appointed. For the 2025 fiscal year, the Audit Committee has considered and selected the Company's auditor based on performance, auditing expertise, independence, and the proposed remuneration, and has recommended that the Board of Directors appoint EY Office Limited as the Company's auditor for 2025.

In accordance with Section 120 of the Public Limited Companies Act, "The AGM shall appoint an auditor and determine the audit fee annually. The same auditor may be reappointed."

The Company therefore proposes that the 2025 Annual General Meeting of Shareholders consider and approve the appointment of one of the following certified public accountants from EY Office Limited as the Company's auditor for the year 2025:

- | | |
|--------------------------------|---|
| 1. Ms. Krongkaew Limpkitthikul | Certified Public Accountant Registration Number 5874 or |
| 2. Ms. Isarporn Wisuthiyan | Certified Public Accountant Registration Number 7480 or |
| 3. Ms. Sirirat Sricharoensap | Certified Public Accountant Registration Number 5419 |

Any one of the above auditors shall be authorized to audit and express an opinion on the Company's financial statements for the year 2025. EY Office Limited and the aforementioned auditors possess experience in auditing businesses and industries similar to that of the Company, are approved by the Securities and Exchange Commission (SEC), and meet all applicable independence requirements. In the event that none of the proposed auditors are able to perform their duties, EY Office Limited may assign another certified public accountant from its firm as a replacement.

The Audit Committee proposes that the audit fee for the Company for the year 2025 be set at THB 1,400,000 (exclusive of VAT, travel expenses, accommodation, per diem, and other out-of-pocket expenses, if any). When including the audit fees for the Company's subsidiaries, the total combined audit fees for the 2025 fiscal year shall not exceed THB 6,594,000, which is a decrease from THB 6,647,000 in 2024.

The proposed audit fee of THB 1,400,000 for the Company represents an increase of THB 140,000 or 11.1% compared to the fee in 2024. In 2024, the Company engaged the audit services of ANS Audit Co., Ltd.

| Auditor's Fee | Year 2025 (Proposed) | Year 2024 (Audited by ANS) | Change (+/-) |
|--|----------------------|----------------------------|-------------------------|
| Petchsrivichai Enterprise Public Co., Ltd. | 1,400,000 | 1,260,000 | +140,000, 11.1% |
| 5 Subsidiaries* | 4,600,000 | 4,155,000 | +445,000 |
| Total | 6,000,000** | 5,415,000*** | +585,000, +10.8% |

Additional Remarks The proposed auditor's remuneration excludes value-added tax (VAT), travel expenses, accommodation, per diem, and other out-of-pocket expenses (if any).

* The 5 subsidiaries include: New Biodiesel Co., Ltd./Paco Trading Co., Ltd./P.K. Marine Trading Co., Ltd./Petchsriwichai Co., Ltd./P.C. Marine (1992) Co., Ltd.

** Including estimated travel, accommodation, per diem, and other relevant expenses (if any), the total fee will not exceed THB 6,594,000 for the 2025 fiscal year.

*** For the 2024 fiscal year, including such expenses, the total audit-related fees amounted to THB 6,647,000.

The meeting moderator asked whether any shareholders wished to raise questions or provide any further comments.

As no shareholders raised any questions or comments, the moderator proposed that the meeting proceed to vote. This agenda item requires approval by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution The meeting considered and resolved to approve the appointment of EY Office Limited as the Company's auditor for the fiscal year 2025, and to approve the auditor's remuneration in an amount not exceeding THB 1,400,000, as proposed in all respects. The resolution was passed with the following voting results:

| Voting Option | Votes (Shares) | Percentage of Total Votes of Shareholders Attending the Meeting and Casting Votes |
|-----------------|----------------------|--|
| Approved | 2,401,336,870 | 99.98% |
| Disapproved | 544,100 | 0.02% |
| Total | 2,401,880,970 | 100.00% |
| Abstained | - | - |
| Invalid Ballots | - | - |

Agenda 9: To Consider other matters (if any)

The moderator said that in considering the main agenda that was set out in full, according to the Public Limited Companies Act B.E. 2535, Section 105, paragraph two, it is stipulated that shareholders who have shares totaling not less than 1/3 of the total number of shares sold the meeting may consider other matters in addition to those specified in the invitation letter. The Board of Directors therefore sees fit to include this agenda item to provide an opportunity for shareholders who wish to consider other matters. in addition to what the Board of Directors has determined at this meeting and to provide an opportunity for shareholders to ask questions and/or for the Board of Directors and/or related persons to answer questions or provide clarification to shareholders.

The moderator asked the meeting if there were any other matters to be considered or if there were any other questions.

Questions from the Thai Investors Association

Ms. Chanisda Piyapanichyakul, representing the Thai Investors Association, raised the following three questions:

1. What are the potential risks that could impact the Company's 3-year business objectives, and what mitigation plans are in place?

Mr. Pornpipat Prasitsupapol, Deputy Managing Director of Operations, responded:

The government has reduced the mandatory B100 biodiesel blending ratio in diesel fuel from B7 to B5. Additionally, the current B100 supply contract will end in 2026. In response, the Company has already planned to expand its product portfolio by developing palm-oil-based products into high-value products, and also aims to penetrate the oleochemical industry, especially for growing international markets.

The Company is currently expanding production capacity and establishing new facilities to accommodate increased feedstock, thereby supporting its business direction and reducing production costs—enhancing competitiveness in the palm oil industry amid increasing cost-consciousness.

2. What are the Company's competitive advantages compared to others in the same industry?

Mr. Pornpipat replied:

The Company operates as a fully integrated palm oil business, covering transportation (vessels and trucks), storage, and refining. It is currently expanding both crushing and refining capacity to lower production costs and improve competitiveness. Strategic focus is also on increasing export-oriented products, leveraging Thailand's expanding plantation area and fully integrated logistics and supply chain, thereby enhancing long-term stability and sustainability.

3. Would the Company consider organizing future shareholder meetings in a physical or hybrid format to facilitate direct and transparent communication between shareholders and the Board of Directors?

Mr. Pornpipat responded:

The proposal is duly noted for further consideration.

As no further questions or comments were raised, the moderator informed the meeting that to ensure efficient use of time at the next meeting, the minutes of this meeting will be published on the Company's website within 14 days of the meeting date. Shareholders will be given 30 days to review and comment.

If no objections are received within the specified time, the minutes shall be deemed approved. In case of any suggested amendments, the Company will review the matter and revise the minutes accordingly, and then notify the relevant authorities and republish the amended version on the Company's website.

The moderator then invited Mr. Prakit Prasitsupapol, Chief Executive Officer and Managing Director, to deliver a closing message.

Mr. Prakrit expressed his sincere gratitude to all shareholders, proxy holders, institutional investors, representatives of the Thai Investors Association, and other distinguished attendees for taking the time to attend the 2025 Annual General Meeting of Shareholders.

The meeting was adjourned at 3:50 PM.

Signed  The chairman
(Mr.Chanitr Charnchainarong)
Chairman of Board of Director

Signed  Minutes Recorder
(Ms. Orapun Saiyarin)
Company Secretary