

- Translation -

Minutes of the Annual General Shareholders' Meeting 2024

Do Day Dream Public Company Limited

On Thursday 11 April 2024 at 10.00 hrs.

Electronic meeting (E-AGM)

This Shareholders' Meeting was in accordance with the resolution of the Board of Directors' Meeting No. 1/2024, which was held on 23 February 2024, in order to propose the significant and other relevant matters, specified in the invitation letter, to shareholders for consideration.

Ms. Chalida Kimyong, the Company Secretary and Investor Relation ("The Secretary") welcomed the Chairman of the Board of Directors, the management, and the shareholders who attended the 2024 Annual General Meeting of Shareholders, which was held in the form of E-Meeting, in compliance with Emergency Decree on Electronic Meetings, B.E.2563 and Notification of Ministry of Digital Economy and Society of Meetings via electronic means B.E.2563. The Company has arranged for qualified and certified electronic meeting service providers to facilitate the electronic meetings, as per the requirements of relevant authorities as follows.

- The Meeting control system (Cisco Webex) has been certified, and
- The voting system, Inventech Connect, has been self-assessed for compliance by the Electronic Transactions Development Agency (ETDA).

The Company has transmitted the audio and visual signals of the Meeting through the VDO conference remote meeting system. Shareholders are able to confirm their identities and register to attend the Meeting according to the details provided in the attached document number 11, which the Company has sent along with the Meeting invitation letter to the Shareholders.

Board of Directors in Attendance

- | | |
|---|---|
| 1. Mr. Rittikrai Thammaraksa | Chairman of the Board of Directors, Member of Executive Committee, and Chairman of Meeting |
| 2. Dr. Sarawut Pornpatanarak | Vice Chairman of the Board of Directors, Member of Sustainability and Risk Management Committee and Chairman of Executive Committee |
| 3. Asst. Prof. Dr. Terdsak Rojsurakitti | Independent Director, Member of Audit Committee, and Chairman of Nomination and Remuneration Committee |
| 4. Mr. Wasin Parithan | Independent Director and Chairman of Audit Committee |
| 5. Mr. Nitiroj Manolamai | Director, Member of Executive Committee and Member of Sustainability and Risk Management Committee |
| 6. Mr. Yuthapong Ma | Director |
| 7. Mr. Suphawat Vanichprapha | Director, Member of Executive Committee and |

- | | |
|-----------------------------|---|
| | Member of Nomination and Remuneration Committee |
| 8. Mr. Philippe Souvanheune | Independent Director, Member of Audit Committee,
Chairman of the Sustainability and Risk Management Committee
and Member of the Nomination and Remuneration Committee |
| 9. Miss Nuntawan Suwandej | Director, Vice Chairman of the Executive Committee and
Chief Executive Officer |

There were 9 directors from 9 directors or 100% of total directors attended the meeting.

Attendances Executives

- | | |
|-------------------------------|--|
| 1. Mr. Theerawat Preechawipat | Chief of Staff (Investment and Strategy) |
| 2. Mr. Vanchai Srisushon | Chief Financial Officer |

A representative auditors from KPMG Phoomchai Audit Limited

- | | |
|---------------------------------|---|
| 1. Mr. Veerachai Ratanajaratkul | the certified auditor with registration number 4323 also served as a
witness in tallying the votes for each agenda item. |
|---------------------------------|---|

And Miss Raksina Phromchot, a volunteer shareholder rights advocate from the Thai Investor Association, participated in the meeting via electronic media.

The Record Date on which shareholders have rights to attend and vote in the Annual General Shareholders' Meeting was on 11 March 2024 pursuant to the Securities and Exchange Act B.E.2535, section 89/26 and the Company's Article of Association (Clause 31). Details can be accessed from the website of the Stock Exchange of Thailand, where important information about the Company, including the names of major shareholders and various news, will be available.

Futhermore, the Company has provided an opportunity for shareholders to nominate individuals to enter the director election process to replace who will retire by rotation in year 2024, including inviting proposals for consideration by the Company's board of directors for inclusion in the agenda of this Annual General Meeting of Shareholders. This invitation was open from October 1 to December 30, 2023. Despite this, no shareholders proposed agenda items or nominated individuals for consideration as directors in accordance with the Company's regulations.

Subsequently, the Secretary informed the meeting that there were 3 shareholders present via electronic, holding a total of 454,054 shares, and 28 shareholders represented by proxy, holding a total of 237,088,735 shares. In total, there were 31 participating shareholders, holding a total of 237,542,789 shares, 74.7253 %, which exceeded one of the third of the Company's paid-up shares 317,887,770 shares; therefore, constituting a quorum pursuant to the Public Limited Company Act B.E. 2535 Section 103 and the Company's



Article of Association (Clause 33). Mr. Rittikrai Thammaraksa was the Chairman of the Meeting pursuant to the Company's Article of Association (Clause 34) and relevant law.

The Chairman welcomed the Board of Directors, the Management, the representative accountant, and the shareholders attending the Annual General Meeting for the 2024 and appointed Miss Chalida Kimyong, the Secretary as the controller of the electronics shareholder meeting system to ensure compliance with the relevant law and regulations. The Chairman requested the Secretary to explain of procedure for casting votes and report the voting results on each agenda through Electronic meeting (E-AGM) System. Furthermore, she was tasked with conducting the Meeting according to the Specified agenda.

Before commencing the Meeting according to the agenda, the Secretary informed the meeting that in this meeting, the Company will collect, use, and disclose personal data, including still images, audio, and motion images of all participants, for the purpose of recording and compiling meeting reports and managing the meeting proceedings.

Following that, the Secretary explained of procedure for casting votes and report the voting results on each agenda through Electronic meeting (E-AGM) System during the Meeting as follows:

The method and criteria for conducting the Meeting are as follows:

- For voting, shareholders or proxy holders will openly disclose their votes. Each shareholder or proxy holder will have voting rights corresponding to the number of shares they hold or have been delegated. It is understood that 1 share equals 1 vote.
- Each individual shareholder is entitled to vote either "For," "Approve," or "Abstain" "Disapprove" and "Abstain" on each agenda item by allowing shareholders or proxies to vote according to only one opinion (unless it is a Custodian's vote that in the proxy allow splitting of votes).
- For agenda item 5 regarding the appointment of directors to replace who will retire by rotation in year 2024, an individual election method will be used to ensure alignment with Good Corporate Governance principles.

Voting procedure, Vote counting process, and Notification of Voting results.

1. The meeting will consider agenda items in the order specified in the meeting invitation letter. Information for each agenda item will be presented, and shareholders will have the opportunity to ask questions before voting. The meeting will announce the voting results for each agenda item after the votes have been counted, in accordance with the agenda sequence.
2. During the voting process, shareholders will select the agenda item they wish to vote on and then press the "Vote" button. The system will display three voting options: "For "Approve," or "Abstain" "Disapprove" and "Abstain" on each agenda item for shareholders or proxy holders representing



multiple parties, the system will display the names of all parties represented. Each individual will be able to vote separately.

If a shareholder need to cancel their vote, they can press the "Cancel Vote" button. For any shareholder who has not voted within the specified time, the Company will consider them to have voted "For" the respective agenda item. Votes can be amended until the voting period for that agenda item is closed. The company allows a voting period of 1 minute. Once the voting period for each agenda item is closed, the results will be announced to the meeting attendees.

3. The vote count will include votes from both attending shareholders and proxy holders who have the right to vote at the meeting. Votes cast as "Disapprove" and "Abstain" will be deducted from the total votes. Resolutions will be passed according to the provisions for each agenda item as stated in the meeting invitation letter. In the event of a tie, the Chairman of the meeting will cast an additional deciding vote. If a shareholder does not vote, the Company will consider it as a vote "For." Additionally, in considering the aforementioned vote count, the intentions expressed by proxy holders in their proxy forms will also be taken into account.
4. In case of receiving proxies from multiple shareholders using the same email and phone number for identity confirmation, the system will consolidate the names of proxy givers into a single user account. However, if different email addresses and phone numbers are used for identity confirmation, the system will not consolidate the names of proxy givers, and separate user accounts will be created. If you wish to access other user accounts, you can do so by selecting the "User Account" menu and clicking on the "Switch Account" button to access the account of other proxy givers. When switching accounts, the system will not remove the voting records from the meeting database.
5. In case that a shareholder deregisters from the meeting before the closure of voting on any agenda item, their vote will not be counted for that specific agenda item, and their votes will not be considered for the remaining agenda items immediately. However, leaving the meeting during any agenda item does not revoke the shareholder's or proxy holder's right to rejoin the meeting and cast votes on agenda items that have not yet been voted on in the system.

Questioning at the Meeting

6. Before voting on each agenda item, the Company will provide an opportunity for meeting participants to ask questions or provide comments on the relevant agenda item, as appropriate. They can select the agenda item they need to inquire about or comment on and then press the "Question" button. There are two channels available for asking questions:
 - They can inquire via text by typing their questions and then pressing the "Send Question" button. The Company will read and respond to questions related to that agenda item at the meeting. However, if there are a large number of questions submitted, the Company reserves the right to select and prioritize questions based on relevance.



- Shareholders can ask questions via video and audio conference by clicking the "Ask via Video and Audio" button and then pressing "Agree" to confirm the queue reservation. The Meeting facilitator will announce the name of the participant who has the privilege to ask questions. They are then required to activate their microphone and camera. Subsequently, shareholders may ask the question. It is advisable for them to state their full name and their status as either a shareholder or a proxy holder before asking the question. This enables the Company to accurately record the information in the meeting report.

The Company reserves the right to cut off the video and audio of any shareholder who asks questions or expresses opinions in a disrespectful manner, defames others, violates any laws, including the rights of others, disrupts the meeting, or causes discomfort to other participants.

7. In cases where shareholders need to ask questions using audio and video and to manage meeting time effectively, we kindly request that shareholders submit their questions via text. This will allow our staff to address the questions either during or at the end of the meeting. Alternatively, the Company will summarize the questions and answers as an attachment to the shareholder meeting report, which will be disseminated through the Stock Exchange's information dissemination system and the Company's website within 14 days after the meeting concludes.
8. In case shareholders encounter any issues with the meeting system or voting system, please refer to and follow the instructions provided along with the meeting invitation letter. Alternatively, you can select the "Help" menu within the system to contact the Inventech Call Center staff. You can reach them via the telephone number and Line Official displayed on the screen.
9. If there is a system malfunction during the meeting, shareholders will receive an email with instructions on how to rejoin the meeting through the backup system.

When shareholders have acknowledged and have no objections to the method of voting, vote counting, announcement of results, and procedures for questioning at the meeting as detailed above, the Secretary will proceed with the meeting according with the agendas as follows:

Agenda 1 To Consider and Certify the Minutes of the General Shareholders' Meeting 2023

The Secretary requested the Meeting to consider and certify the minutes of General Shareholders' Meeting 2023 which was held on 20 April 2023, as per details in a copy, which had already been distributed to shareholders together with the meeting invitation letter to shareholders. Major part of the General Shareholders' Meeting 2023.

After that, the Company provided an opportunity for shareholders to ask questions and express their opinions by typing and sending questions through the Inventech Connect system or via video and audio channels (Video Conference).



Since there was no shareholder raising any amendment thereto, then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

There were a total of 33 shareholders attending the meeting, with a total of 237,702,890 shares. (Since this agenda, there have been 2 additional shareholders attending the meeting.)

Resolution: The meeting has resolved to certify the minutes of the 2023 Annual General Meeting of Shareholders, held in April 20, 2023 with an unanimously vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	237,702,890	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	0.0000%
Total (33 persons)	<u>237,702,890</u>	<u>100.0000%</u>

Agenda 2: To Acknowledge the 2023 Company's Performance Results and to Approve the Financial Statements ended on 31 December 2023, Which as been Audited by the Auditor.

Mr. Theerawat Preechawipat, Chief of Staff (Investment and Strategy), was assigned to report the summary of performance for 2023 to the Meeting per following details.

The Company has provided a detailed report on its operational performance, including a Management Discussion and Analysis (MD&A) section, which was disclosed in the annual report for the year 2566 (pages 78-91). This report was sent to shareholders along with the meeting invitation. In this agenda, I will report and explain the changes in the financial figures, as well as the various factors affecting the company, both positively and negatively, significantly. Details are as follows:

Revenue from sales in the year 2023 amounted to THB 1,588 million, considering the baseline of revenue from sales, there has been a growth rte of 1%. This growth can be attributed to 3 main factors as follows.

1. The increase in export sales, which saw a rise of approximately 140%
2. The increase in online sales, encompassing both social commerce and e-commerce
3. The adaptation and enhancement in traditional trade channel sales.

However, the intense market competition in the past year necessitated an increase in discounts by the company. Additionally, adjustments were made to align with the Thai Financial Reporting Standards (TFRS).

Sales Revenue by Product Group

- Skincare remains a major source of revenue with THB 569 million baht in revenue in 2023, up from THB 547 million in 2022 or equivalent to 4% growth.
- Personal equipment: Electrical appliances under and kitchenware contributed THB 522 million in 2023 up from THB 505 million in 2022 or equivalent to 3% growth

Sales Revenue by Geography

- Revenue from domestic sales accounted for 61%, down from 65% in 2022, while the proportion of international sales stood at 39%, up from 35% in 2022. This growth was mainly driven by a 140% increase in export sales to various countries including China, Singapore, Hong Kong, Malaysia, Japan, Taiwan, Myanmar, and Cambodia etc.

Sales Revenue by Product Category

Products under the Group can be classified into 2 main categories as follows

- Equipment accounted for 33 percent, showing a growth of 3 percent compared to 31 percent in 2022.
- Fast-moving consumer goods (FMCG) represented 67 percent, down from 69 percent in 2022.

Sales Revenue by Sales Channel

- In 2023, Traditional trade accounted for 5%, growing by 42% compared to 4% in 2022. Online sales represented 14%, increasing by 3% from 13% in 2022. Another portion was Export, which accounted for 38%, growing by 6% from 36% in 2022.

With regard to expenses of the Company, we can classify into 2 main components. Firstly, cost of goods sold stood at THB 584 million or equivalent to 37% of total cost, increase 2% point from 2022 at THB 557 million or 45% of total cost. The reason for setting up periodic provisions is because the company establishes provisions approximately every two years. If the actual usage falls short of the provision set, there will be a reverse transaction in the following year.

Secondly, selling, general and administrative expenses (SG&A) For the year 2023, the value amounted to 952 million baht, or 60% of the revenue from sales, representing an increase of approximately 4 percentage points compared to the same quarter in 2022. The main reasons for this increase are:

1. Increased expenses related to sales promotion activities due to heightened market competition. The company needs to invest in these expenses to stimulate sales. Additionally, there's an increase in fees on online shopping platforms.
2. Increased marketing promotion activities across both digital and offline platforms to boost market demand
3. Depreciation costs increased due to the implementation of an ERP system in April 2023. Consequently, there will be additional depreciation costs for the remaining period of the year.

- Increased manpower costs due to the expansion of distribution channels. This includes hiring more sales personnel (BA) to support sales activities. There's also significant expansion in distribution channels in the Philippines market, such as in pharmacies and wholesales.

Operating profit in 2023 was reported at THB 1,004 million representing a proportion of 63%, which decreased by approximately 2% points compared to the same period in 2022, where the proportion was 65%. This decrease can be attributed to the increased provision set up in 2023, resulting in a reduction in initial profit. Furthermore, the operating profit ratio for the year 2566 amounted to 51 million baht, representing 3% of the revenue, which decreased by approximately 6% points compared to the same period in 2022, where the figure was 150 million baht, representing 9% of the revenue. This decline is due to management actions regarding slow-moving inventory, which involved providing special discounts. Additionally, there was an increase in fees for online shopping platforms and an increase in sales promotion activities to stimulate sales.

For overall performance, which comprises net sales revenue and total asset revenue totaling 1,668 million baht, net sales revenue amounted to 1,588 million baht, while other net revenues reached 80 million baht. This trend has been declining since 2020 due to the company's portfolio adjustment to manage cash assets more conservatively. Starting from 2020, the conservative approach has led to a preference for short-term investments and highly liquid investments with low-risk, low-return characteristics.

In 2023, the net profit stood at (23) million baht. This result is attributed to financial assets, which are marked to market every year, resulting in unrealized adjustments that negatively impact net profit.

The Company's financial statements and income statements for the period of the year 2023 ended December 31, 2023 which has been approved by the Audit Committee and the Board of Directors. as per details in a copy, which had already been distributed to shareholders together with the meeting invitation letter to shareholders.

(Unit: THB)

Transaction	Consolidated		Seperate	
	2023	2022	2023	2022
Total Assets	5,015,938,285	5,318,389,768	4,862,614,636	5,065,613,420
Total Liabilities	421,783,493	585,330,463	132,284,933	200,823,354
Total Equity	4,594,154,792	4,733,059,305	4,730,329,703	4,864,790,066
Sale Revenue	1,587,901,727	1,602,798,219	209,065,976	262,994,080
Total Revenue	1,667,968,494	1,763,870,528	477,143,320	604,923,923
Net Profit for the year	-22,896,543	135,286,589	-39,094,083	85,838,296
Net profit attributable to the parent company	-31,291,264	100,967,616	-39,094,083	85,838,296
Earnings per share	-0.10	0.32	-0.12	0.27



In addition to emphasizing operational management, the Company also places importance on governance principles to ensure sustainable growth and support anti-corruption efforts. The Company is currently considering expressing its commitment to participating in the Thai private sector's collective action against corruption (CAC) initiative to demonstrate its determination to combat corruption in all forms. Moreover, the company is focused on enhancing its internal control processes to improve efficiency, aligning with its commitment to transparent corporate governance and sustainable development, alongside social and environmental stewardship according to ESG principles. These efforts are detailed in the company's annual report for 2566 (pages 49-77)

Subsequently, the company provided shareholders with the opportunity to inquire and express their opinions by submitting questions through the Inventech Connect system or via audio-visual channels such as video conferencing.

Mr. Veerawat Sansophon, the appointed proxy attending the meeting, has a question regarding the company's revenue expansion plans for the year 2024.

Miss Nuntawan Suwandej, the CEO, answered to the question as follows:

"The revenue expansion plan for the year 2024 includes both our existing businesses and new ventures we are bringing in. We plan to introduce new product brands in the Hair Equipment category, with 2 brands from Italy and Switzerland, and in the Kitchenware and Eyeglasses categories from Japan. These additions will further strengthen our presence in the Retail pillar, which saw significant expansion in 2022. Additionally, there will be efforts in the area of In-Organic growth, particularly in the Skincare, Personalcare, and Cosmetic product lines. We continue to seek opportunities for businesses that can complement our existing ventures. Therefore, you can see that the company remains focused on both Organic and In-Organic growth."

Next question, Mr. Weerawat Sansopa, the appointed proxy attending the meeting, asked the following question: "With the inventory decreasing by approximately 10% from the previous year, does the company have sufficient inventory to increase sales in 2024?"

Miss Nuntawan Suwandej, the CEO, answered to the question as follows: "During the transition from late 2022 to early 2023, the company conducted inventory management by removing items that did not impact sales by more than 10% and were burdensome to the working capital of the business. The company took corrective actions in that regard. Therefore, I want to assure the shareholders that the company did not reduce inventory for items that are selling well."

Next question, Miss Alisa Sasakul, the delegate attending the meeting, asked if there were issues with collecting payments due to a large remaining accounts receivable balance.



Miss Nuntawan Suwandej, the CEO, answered that the company has had no issues with zero-debt over the past three years. Regarding accounts receivable, if additional days beyond the standard terms are considered from the previous Days Debtors Outstanding (DDD), it is due to the increased consignment business, particularly with department stores. The normal credit term is 60 days, but for some clients, it may extend to 75 days. However, this falls within the typical conditions of the company.

Next question, Miss Sakulrat Tawngoo, the delegate attending the meeting, inquired whether the company has plans to acquire businesses or expand its operations.

Miss Nuntawan Suwandej, the CEO, answered to the question as follows: it is certain, as indicated earlier, that the Company is exploring inorganic growth opportunities. We are currently conducting thorough evaluations and studies on the potential introduction of new product brands in the new product category to strengthen our profit base. Additionally, we are taking measures to mitigate various risks that may have other impacts.

Since there was no shareholder raising any amendment thereto, then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

Resolution: The meeting has acknowledged the Company's operating results of the previous year and the meeting has resolved to approve the financial position statements and the profit and loss statements for the fiscal year ended December 31, 2023, with an unanimously vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	237,702,890	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	=	0.0000%
Total (33 persons)	<u>237,702,890</u>	<u>100.0000%</u>

Agenda 3: To consider and approval no dividend payment for 2023.

The Secretary said The Company has adopted a policy to pay dividend to shareholders not less than 50% of the Company's separate net profit after deduct the corporate income tax and any type of legal reserve as specify in the Company's Articles of Association and legal. The dividend payment was considered by the Company's Separate Financial Statement, if there is no any other necessity and will not significantly affect to the Company's regular operation

According to the Public Companies Act B.E. 2535 Section 116 and article 45 of the Company's Article of Association, the Company shall allocate no less than five (5) percent of its annual net profit less the

accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten (10) percent of the registered capital. Currently, the Company already reserved the full amount in accordance with the law.

According to the management's report on the performance for the fiscal year 2023, it was noted during agenda item 2 that the net profit for the company's operations for the year amounted to a (39.09) million baht. At the Board of Directors meeting no. 1/2024 on February 23, 2024, it was therefore resolved to propose at the ordinary shareholders' meeting to consider approving the suspension of dividend payments to the company's shareholders for the accounting year ending December 31, 2023. Shareholders have been informed that the right to receive dividends remains uncertain pending approval from the shareholders' meeting.

Shareholders can consider the details of dividend payment and dividend payment information of the Company as the details as follows:

Details of Dividend Payment	Year 2023		Year 2022	
Retain Earning	(19,217,859)	THB	115,242,504	THB
Net Profit (Loss)	(39,094,083)	THB	85,838,296	THB
Profit (Loss) per share	(0.12)	THB	0.27	THB
Interim Dividend-per share*	-	THB	-	THB
Interim Dividend*	-	THB	-	THB
Annual Dividend-per share	-	THB	0.30	THB
Annual Dividend	-	THB	95,366,310	THB
Total Dividend Payment-per share	-	THB	0.30	THB
Total Dividend Payment	-	THB	95,366,310	THB
Dividend Payment Ratio	-	%	111.09	%
Total amount of shares	317,887,700	Shares	317,887,700	Shares

Subsequently, the company provided shareholders with the opportunity to inquire and express their opinions by submitting questions through the Inventech Connect system or via audio-visual channels such as video conferencing.

Miss Sakulrat Tawngoo, the appointed proxy attending the meeting, asking whether there is a plan for dividend payment for the year 2024, considering that there was no dividend payment in 2023.

Miss Nuntawan Suwandej, the CEO, answered to the question as follows: For the year 2024, the Company is making every effort to operate and manage according to the set objectives. If successful, the Company may consider interim dividend payments. However, such considerations will be subject to the overall performance of the company.



Since there was no shareholder raising any question, then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

Resolution: The meeting has resolved to approve no dividend payment to shareholders, with an unanimously vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	237,700,890	99.9991%
Disapproval	2,000	0.0008%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	<u>0.0000%</u>
Total (33 persons)	<u>237,702,890</u>	<u>100.0000%</u>

Agenda 4: To Consider and Approve the Appointment and Remuneration of the External Auditors Year 2024

The Secretary proposed to the Meeting that according to Section 120 of the Public Limited Companies Act B.E. 2535, the appointment of the Company's external auditors and the audit fees must be approved at the Annual General Shareholders' Meeting. The Audit Committee and the Board of Directors recommended the appointment of KPMG Phoomchai Audit Limited as the Company's external audit firm for the fiscal year 2024. The Audit Committee recommended the following auditors to be the Company's external auditor:

1. Mr. Charoen Phosamritlert CPA No. 4068
2. Mr. Veerachai Ratanajaratkul CPA No. 4323
3. Mrs. Munchupa Singsuksawat CPA No. 6112

Any of the above auditors can conduct an audit and express opinion on the Company's financial statements. In the case that the above auditors are unable to perform the duty, we may provide an alternative auditor from KPMG Phoomchai Audit Ltd. The proposed Audit fee for the year 2024 is THB 3,966,000 which separate for Parent Company THB 2,340,000 and subsidiaries in Thailand THB 1,626,000. Excluding other actual payable non-audit fees. In addition, The Board has agreed to notify the Annual General Shareholders' Meeting that KPMG Phoomchai Audit Limited should be appointed as an external audit firm for the Company's subsidiaries for fiscal year 2024.

The accounting firm and auditors listed above have no affiliation or vested interest with the company, its executives, major shareholders, or any related parties.

Subsequently, the company provided shareholders with the opportunity to inquire and express their opinions by submitting questions through the Inventech Connect system or via audio-visual channels such as video conferencing.

Since there was no shareholder raising any question, then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

Resolution: The meeting has resolved to approve the appointment of auditors from KPMG Phoomchai Audit Limited as the Company's external audit firm for the fiscal year 2024 as follows.

1. Mr. Charoen Phosamritlert CPA No. 4068 or
2. Mr. Veerachai Ratanajaratkul CPA No. 4323 or
3. Mrs. Munchupa Singsookawat CPA No. 6112

Any of the auditors is authorized to review and give opinion on the Company's financial statements (including the consolidated financial statement). The meeting has also resolved to approved the determination of the audit fees for the year 2024 in the amount of THB 3,966,000 with a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	237,702,890	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	0.0000%
Total (33 persons)	<u>237,702,890</u>	<u>100.0000%</u>

Agenda 5: To Consider and Approve the Appointment of Directors to Replace those Who Will Retire by Rotation in Year 2024

The Secretary proposed to the Meeting that according to the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, one-third of all directors must retire by rotation on the date of each Annual General Shareholders' Meeting. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall retire. The directors who retire by rotation may be re-elected to be the Company's director in another term. There are 3 directors as listed below are due to retire by rotation in 2024:

1. Mr. Suphawat Vanichprapha Director, Member of Executive Committee and Member of of Nomination and Remuneration Committee
2. Mr. Wasin Parithan Independent Director and Chairman of Audit Committee
3. Miss Nuntawan Suwandej Director, Member of Executive Committ and Chief of Exevutive Officer



Also, The Company had invited the shareholders to proposed candidates for director nomination during 1 October 2023 to 30 December 2023. However, it appeared that no shareholders had proposed any candidate.

The Board of Committee, excepted the directors with special interests on this agenda, has considered the qualifications, knowledge, competency, experience, and performance of each director who retire by rotation and recommended to re-election all 3 directors to be reappointed for another term of office for directorship. Details of the retired directors being proposed for re-election including their age, percentage of shareholdings, educational background, work experience, and board-meeting attendance are provided in Enclosures 4.

Subsequently, the company provided shareholders with the opportunity to inquire and express their opinions by submitting questions through the Inventech Connect system or via audio-visual channels such as video conferencing.

Since there was no shareholder raising any question, then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

Resolution: The meeting has resolved to approve the appointment of the 3 directors, i.e., 1) Mr.Suphawat Vanichprapha 2) Mr.Wasin Parithan and 3) Miss Nuntawan Suwandej as directors of the Company for another term by voting for each director individually, with the votes detailed as follows: -

- 1) Approved to appoint Mr. Suphawat Vanichprapha a as Director, Member of Executive Committee and Member of of Nomination and Remuneration Committee, with a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	237,702,890	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	<u>0.0000%</u>
Total (33 persons)	<u>237,702,890</u>	<u>100.0000%</u>

- 2) Approved to appoint Mr.Wasin Parithan as Independent Director and Chairman of Audit Committee, with a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	237,702,890	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%

Invalid Voting Card(s)	-	<u>0.0000%</u>
Total (33 persons)	<u>237,702,890</u>	<u>100.0000%</u>

- 3) Approved to appoint Miss Nuntawan Suwandej as Director, Member of Executive Committ and Chief of Exevutive Officer, with a simple majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	237,702,890	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	<u>0.0000%</u>
Total (33 persons)	<u>237,702,890</u>	<u>100.0000%</u>

Agenda 6: To Consider and Approve the Remuneration of the Board of Directors for Year 2024

The Secretary said according to article 22 of the Company's Articles of Association, the Company's directors are eligible to receive remuneration in the form of a monthly fee, meeting allowance, pension, bonus, or other benefits as consider and approve by the shareholders.

The Nomination and Remuneration Committee had considered the principle for determination of the remuneration for the Board of Directors and sub-committees in order to conform to the responsibility and operational result of the Company. This was to comply with the Good Practice Principle of the Thai Institute of Director. After consideration, the Committee agreed with the proposal of the Nomination and Remuneration Committee and decided to propose directors' remuneration for the year 2024 at the same rate as the year 2023. The shareholders can get the details from the invitation letter sent to the shareholders previously.

Directors' Remuneration Year 2024

Position	Monthly Fee (THB / Month)	Meeting Allowance* (THB / Time)	Bonus	Other
Chairman of the Board of Directors	15,000	22,500	Not exceeding 1,000,000 THB. The Meeting should delegate bonus allocation authority to the Board as appropriate.	Health Insurance Not exceeding 240,000 THB.
Director	15,000	17,500		
Chairman of Audit Committee	-	22,500		
Member of Audit Committee	-	17,500		
Chairman of Sustainability and Risk Management Committee	-	17,500		
Member of Sustainability and Risk Management Committee	-	14,000		
Chairman of Remuneration & Nomination Committee	-	17,500		
	-	17,500		



Position	Monthly Fee (THB / Month)	Meeting Allowance* (THB / Time)	Bonus	Other
Member of Remuneration & Nomination Committee	-	14,000		

Remarks: * Meeting Allowance of the Board of Directors and sub-committees will be paid as actual meeting attendance of each director.

** Executive Directors shall not be entitled to receive the above director remunerations.

*** There are no any directors' benefits other than those specified above

Subsequently, the company provided shareholders with the opportunity to inquire and express their opinions by submitting questions through the Inventech Connect system or via audio-visual channels such as video conferencing.

Since there was no shareholder raising any question, then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

Resolution: The meeting has resolved to approve the determination of directors' remuneration for the year 2024 in the other policy on director remuneration remains the same as approved by the Annual General Shareholders' Meeting 2023 with an unanimously votes of the total number of vote of the shareholders attending the meeting, including abstentions in the calculation base, detailed as follows:

Shareholders' Votes	Number of Votes	Percentage
Approval	237,702,890	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	=	<u>0.0000%</u>
Total (33 persons)	<u>237,702,890</u>	<u>100.0000%</u>

Agenda 7: Other (if any)

No one else proposed any other matters for consideration

Shareholders are encouraged to submit any questions through the Inventech Connect system. While awaiting questions from shareholders, Miss Nuntawan Suwandej, the CEO, has provided additional information regarding the company's business direction for the year 2567, summarized as follows:

For the business operations in 2024, the Company is dedicated to advancing and driving forward its vision, strategy, and plans. The focus is on strengthening the businesses in the skincare products group, beauty accessories group, as well as expanding and extending related businesses in retail and lifestyle. This is aimed at creating opportunities and fostering growth for the company as intended.

In 2024, the company has outlined sustainable growth strategies under the 3Rs strategy, which include:

1. RETURN-FOCUSED: Emphasizing worthwhile returns under prudent cost considerations.
2. REINFORCE: Focusing on resource management efficiency to drive sales and profit growth.
3. RELATION: Focusing on building, maintaining, and extending good relationships both internally and externally to promote strong and sustainable management potential.

Furthermore, the Company plans to achieve continuous growth of its existing business (Organic Growth) through innovative new products under existing and new brand names. It aims to introduce premium brands from Europe and popular brands from Japan within the third quarter of 2024. Additionally, the Company plans to foster growth from new business ventures (Inorganic Growth) by negotiating and studying possible business operation formats. This is to focus on expanding product lines to encompass and align with the changing daily lifestyles of consumers, promoting sustainable quality of life and well-being. Leveraging its centralized distribution hub, the company aims to cover traditional trade, modern trade, online sales channels, and exportation to drive and enhance revenue, strengthening the company further.

Moreover, the Company emphasizes the importance of adapting operational formats, relevant supporting technologies, and developing the capabilities of its personnel to enhance business efficiency according to the Synergy Roadmap plan within the group of companies. This includes streamlining operational processes, reducing complexity, increasing speed, and cutting unnecessary expenses to maintain consistently good returns for shareholders. Additionally, the company continues to seek opportunities for investment expansion in all forms, including joint ventures and acquisitions, under careful consideration, to minimize risks and sustain valuable returns in the long term.

This includes shareholders who have suggestions and inquiries raised during the meeting, as follows:

Miss Sakulrat Tawngoo, the appointed proxy attending the meeting, has a question regarding whether the company has plans to reduce costs and how, given that in 2023, despite a decrease in sales, the company experienced an increase in costs.

Miss Nuntawan Suwandej, the CEO, responded to the question as follows: The Company indeed has plans to reduce costs consistently, as previously outlined. This includes maintaining factory capacity utilization, intensifying regulatory compliance to further reduce costs, and improving discount management with a better focus on returns. This year, the Company is striving to maintain market share, which may impact net sales and increase the cost of goods sold. Additionally, enhancing efficiency ensures confidence in the company's ability to manage cost reduction effectively.



Next question, Ms. Alisa Sasakul, the appointed proxy attending the meeting, has question about the Company's investment plans in assets and financial liabilities for the year 2024, compared to the previous year. She noted a decrease in profits from asset sales and financial liabilities.

Mr. Theerawat Preechawipatthe Chief of Staff (Investment and Strategy), responded to the inquiry by stating that the Company's overall investment plan is conservative in nature. Currently, approximately 73% of the company's excess liquidity is invested in cash and cash equivalents, with the remainder allocated to other financial instruments. This allocation is due to the modest returns in the current market environment, leading to a reduction in the proportion of other income sources. The lower risk associated with cash and cash equivalents has influenced this strategy.

Next question, Mr. Weerawat Sansopha, the appointed proxy attending the meeting, inquired about the significant decrease in trade payables compared to the previous year and its underlying causes.

Miss Nuntawan Suwandej, CEO, responded to the question as follows: The significant decrease in trade payables is primarily due to the expansion of our import business. We have been increasing our import activities, where the payment terms involve a 50% advance payment before goods are shipped. In our efforts to develop trade relationships in the coming year, we plan to expand our credit terms and some production items. Vendors are also tightening their credit terms. While we negotiate these terms, it's not an abnormal occurrence for the company; rather, it reflects the expansion of our business affecting payment terms. However, we are adjusting both accounts receivable (AR) and inventory to mitigate any impact on the company's cash cycle.

Chairman expressed gratitude to the shareholders on behalf of the board of directors, management, and employees for their continuous support in driving the Company's operations forward. He also thanked them for attending the meeting and providing valuable suggestions beneficial to the Company today and close the Meeting.

The meeting closed at 12.00 hours

-Signed-

(Mr. Rittikrai Thammaraksa)

Chairman of the Board of Directors

Chairman of the 2023 Annual General Meeting of Shareholders

**Suggestions submitted by shareholders during the meeting,
which could not be addressed in real-time.**

(Shareholders' Ordinary Meeting on April 11, 2024, from 10:00 AM to 12:00 PM)

Ms. Raksina Phromchothi, appointed delegate from the Thai Investors Association, proposes that the Thai Investors Association implements a policy to recommend companies listed on the Stock Exchange of Thailand to hold Ordinary/Extraordinary Shareholders' Meetings in a hybrid format, combining both On-site meetings and Online meetings, also known as Hybrid meetings. This is aimed at facilitating convenient interaction, communication, and inquiries between shareholders, management, and the board of directors. This proposal aligns with the circular issued by the Securities and Exchange Commission (SEC) No. N.P. (W) 2/2567 regarding cooperation in organizing Ordinary Shareholders' Meetings, dated January 10, 2024. Therefore, we would like to present this proposal for your consideration, in accordance with the above-mentioned policy of the Thai Investors Association.

Answer: The Board of Directors has considered various meeting formats suitable for the company, including e-Meetings and Hybrid meetings. It is observed that conducting meetings through e-Meetings is an efficient format for management and allows shareholders who are distant to participate. Additionally, the company has provided other channels through which shareholders can communicate with the company, such as Opportunity Day activities through the stock market system. These channels serve as additional opportunities for shareholders to engage with company management and inquire about business operations. However, the company welcomes the aforementioned suggestions for consideration in the upcoming years. These suggestions will be presented at the board of directors' meeting for further evaluation and suitability.