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**Minutes of the Annual General Shareholders' Meeting 2025**

**Do Day Dream Public Company Limited**

**On Tuesday 22 April 2025 at 10.00 hrs.**

**Electronic meeting (E-AGM)**

This Shareholders' Meeting was in accordance with the resolution of the Board of Directors' Meeting No. 1/2025 which was held on 21 February 2025, 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 2025 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 (IR PLUS AGM) has been certified, and
- The voting system, IR PLUS AGM, 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**

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|---|---|
| 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   |

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|---------------------------|---|
|                           | Member of Nomination and Remuneration Committee   |
| 8. Ms.Wiyada Gongsir      | Independent Director, Member of Audit Committee,<br>Chairman of the Sustainability and Risk Management Committee<br>and Member of the Nomination and Remuneration Committee |
| 9. Miss Nuntawan Suwandej | Director, Vice Chairman of the Executive Committee and<br>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 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 Mr.Rach Sumethluck, 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 10 March 2025 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 2025, 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, 2024. Despite this, no shareholders proposed agenda items or nominated individuals for consideration as directors in accordance with the Company's regulations.

As of the book-closing date for determining the list of shareholders entitled to attend the meeting, the Company held 367,300 treasury shares under the share repurchase program for financial management purposes. These treasury shares shall not be counted toward the quorum of the shareholders' meeting, carry no voting rights, and are not entitled to receive dividends.



Subsequently, The Secretary then informed the Meeting that there were 37 proxy holders representing a total of 220,788,752 shares. Additionally, there was 1 shareholder attending the meeting online, holding 100 shares, and 1 online proxy holder, also representing 100 shares. In total, there were 41 participating shareholders, holding a total of 220,789,152 shares, 69.5354 %, which exceeded one of the third of the Company's paid-up shares 317,520,400 shares (not include treasury stock) ; 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 2025 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 follow:

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

- 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 2025, 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. For the voting process, the system will default each agenda item to 'Approve.' Shareholders may change their vote to 'Disapprove' or 'Abstain' and then click the 'Confirm' button, upon which the system will immediately update the vote. In the case of shareholders or proxy holders representing multiple persons, the system will display all names of those being represented, and the votes will be cast individually for each person.

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. The Company has implemented the E-Proxy Voting system. Individual shareholders who are members of the Investor Portal (IVP) and have completed identity verification through the National Digital ID (NDID) platform may access the system via the IVP. For mutual funds managed by asset management companies and foreign juristic persons represented by custodians, access is available via the e-Proxy Voting for Intermediaries 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 2024**

The Secretary requested the Meeting to consider and certify the minutes of General Shareholders' Meeting 2024 which was held on 11 April 2024, 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 2024.

After that, the Company provided an opportunity for shareholders to ask questions and express their opinions by typing and sending questions through the IR Plus AGM 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 41 shareholders attending the meeting, with a total of 220,789,152 shares.

**Resolution:** The meeting has resolved to certify the minutes of the 2024 Annual General Meeting of Shareholders, held in April 11, 2024 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	220,789,152	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	<u>0.0000%</u>
Total (41 persons)	<u>220,789,152</u>	<u>100.0000%</u>

**Agenda 2: To Acknowledge the 2024 Company's Performance Results and to Approve the Financial Statements ended on 31 December 2024, Which as been Audited by the Auditor.**

Mr. Theerawat Preechawipat, Chief Financial Officer, was assigned to report the summary of performance for 2024 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 2024 (pages 106-112). 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:



In 2024, the Company recorded total revenue of 1,481 million baht, comprising revenue from sales of 1,427 million baht and other income of 54 million baht.

### Revenue from Sales

In 2024, the Company revised its business model in the Philippines by transitioning from a joint venture to an authorized distribution model. This change directly impacted the revenue recognition method — shifting from recognizing revenue based on end-customer sales to recognizing revenue from sales to the authorized distributor at wholesale prices. In addition, revenue from the skincare product segment increased, supported by strong domestic sales growth.

### Other Income

In 2024, the Company adopted a conservative short-term investment strategy, choosing not to invest in the stock or equity markets due to the prevailing downward trend in interest rates. This approach resulted in a low-risk, low-return outcome.

#### Sales Revenue by Geography

- Domestic sales accounted for 69% of total sales in 2024, an increase from 61% in 2023.
- International sales represented 31%, a decrease from 39% in the previous year.

#### Sales Revenue by Product Group

The Company's product portfolio is divided into two main categories:

- Fast-Moving Consumer Goods (FMCG): Represented 64% of total sales, a decrease from 67% in 2023.
- Equipment: Accounted for 36%, an increase from 33% in 2023, driven mainly by the strong performance of the At Home and Lesasha brands.

#### Sales Revenue by Sales Channel

In 2024, the distribution of sales by channel was as follows:

- Modern Trade: Represented 43%, showing a 6% increase from 37% in 2023. The growth was primarily driven by convenience stores, followed by hypermarkets and supermarkets.
- Traditional Trade: Accounted for 7%, growing 23% from 5% in 2023.
- Distributors: Accounted for 6%, growing 7% from 5% in 2023.
- Others (Direct Market): Accounted for 3%, showing significant growth of 70% from 1% in 2023.

## Company Expenses

The Company's expenses are categorized into two main components:

1. Cost of Goods Sold (COGS): In 2024, COGS amounted to 613 million baht, representing 43% of revenue from sales — an increase of approximately 6 percentage points compared to 2023. This increase was primarily driven by higher product costs in foreign markets due to intensified market competition, rising raw material prices, and large-scale (big lot) orders placed by key international customers.

2. Operating Expenses (OPEX): Operating expenses for 2024 totaled 840 million baht, or 59% of revenue from sales — a decrease of approximately 1 percentage point compared to the same quarter in 2023. The reduction was mainly attributed to a shift in the business model in the Philippines and a decline in promotional spending in line with the Company's cost control policy. Additionally, the Company adjusted its market strategy to remain agile and responsive to ongoing market changes and expanded sales channels to enhance customer accessibility. Warehouse and office expenses also decreased steadily in accordance with the Group's Synergy Roadmap plan.

## Operating Profit

In 2024, gross profit was recorded at 814 million baht, representing 57% of revenue from sales — a decrease of approximately 6 percentage points from the same period in 2023. This decline was primarily due to the change in revenue recognition, particularly in international sales.

## Net Profit

Net profit for 2024 stood at 20 million baht, representing a net profit margin of 1% of total revenue. This marks an increase of 43 million baht compared to the previous year.

The Company's financial statements and income statements for the period of the year 2024 ended December 31, 2024 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	2024	2023	2024
Total Assets	5,015,938,285	4,938,774,723	4,862,614,636	4,918,251,960
Total Liabilities	421,783,493	368,687,096	132,284,933	127,718,607
Total Equity	4,594,154,792	4,570,087,627	4,730,329,703	4,790,533,353
Sale Revenue	1,587,901,727	1,427,113,327	209,065,976	300,329,121
Total Revenue	1,667,968,494	1,496,110,601	477,143,320	600,055,610

Net Profit for the year	-22,896,543	20,463,550	-39,094,083	99,939,601
Net profit attributable to the parent company	-31,291,264	24,199,448	-39,094,083	99,939,601
Earnings per share	-0.10	0.08	-0.12	0.31

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 2024 (pages 67-105)

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

Mr. Thanet Moonsarn, the appointed proxy attending the meeting, has a question the progress of the Company's M&A projects.

Mr.Theerawat Preechawipat , the CFO, answered to the question as follows:

" In 2024, the Company actively explored several M&A opportunities. One particular project, valued at approximately 2,000–3,000 million baht, was seriously considered, and the Company engaged top-tier advisory firms to assess the business's feasibility. However, due to the identification of significant risks that could not be adequately mitigated — even after negotiations with the seller — the Company ultimately decided not to proceed with the transaction.

Looking ahead to 2025, should an attractive opportunity arise, the Company will undertake a thorough and cautious review process to ensure the best interests of our shareholders."

Next question, Mr. Weerawat Sansopa, the appointed proxy attending the meeting, asked the following question: the Company's investment growth plans for 2025 and areas of additional investment.

Miss Nuntawan Suwandej, the CEO, answered to the question as follows: "For this year, the Company will focus on launching new products that better meet the current consumer demands. Additionally, we will place a strong emphasis on brand building, with increased investments in marketing. The Company is also focused on expanding sales channels, particularly through Online and Traditional Trade, to reach a broader audience. Furthermore, we are working on appointing distributors for our products in international markets. Regarding

Inorganic Growth, the Company continues to seek and evaluate business expansion opportunities with high growth potential."

Next question, Mr. Thanet Moonsarn, the appointed proxy attending the meeting, asked the following question: why revenue from the domestic market had decreased.

Mr.Theerawat Preechawipat , the CFO, answered to the question as follows: "The decrease in revenue is due to the shift in the business model in the Philippines, from a joint venture to an authorized distributor model. This change directly impacted the revenue recognition process, as we shifted from recognizing revenue from end-customer sales to recognizing revenue from sales to distributors at wholesale prices. Had the business model not been changed, revenue from sales in the Philippines would have grown by approximately 30%."

Next question, Mr. Teerasak Kitviriyawong, a shareholder attending the meeting online, asking about he products sold in the Philippines and the opportunities and challenges involved.

Miss Nuntawan Suwandej, the CEO, answered to the question as follows: "The opportunities for the Company's products in the Philippines are significant. The country has a population of over 110 million people, with more than 60% of the demographic population aged between 15 and 40, who are interested in self-care and follow trends. Additionally, there is a growing preference for brands from Korea, Japan, and Thailand. E-commerce platforms such as Shopee PH, Lazada PH, and TikTok Sho PH have seen explosive growth, with a rising interest in brands that focus on skin whitening and hair care products. Given these factors, the Company is also focusing on developing new product designs (NPDs).

One of our advantages is cost efficiency and the strong image of offering safe, quality products. However, the main challenge in the Philippine market lies in regulatory requirements, particularly from the FDA PH, which can take several months and incur additional costs. Moreover, competition from local brands offering low prices and global brands that create rapid trends requires us to compete in both pricing and marketing **strategies.**"

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, 2024, 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	220,789,152	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	<u>0.0000%</u>
Total (41 persons)	<u>220,789,152</u>	<u>100.0000%</u>

**Agenda 3: To consider and approval of Allocation of Net Profit for the Year 2024 and Dividend Payment**

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.

As reported by the Company's management in the 2024 Annual Report, under Agenda Item 2, for the year 2024, the Company achieved a net profit of 99.94 million baht and an unappropriated retained earnings of 40.99 million baht. The Board of Directors proposes to the Annual General Meeting of Shareholders for approval to pay a dividend to the Company's shareholders at a rate of 0.03 baht per share, totaling no more than 9,536,631 baht (excluding treasury shares).

When combined with the interim dividend paid for the year 2024, which was 0.125 baht per share, the total dividend payment will amount to 0.155 baht per share, totaling no more than 49,272,582 baht. This is in line with the Company's dividend policy.

The dividend will be paid to shareholders whose names appear on the shareholder register as of April 30, 2025, which is the Record Date for the entitlement to the dividend, and the payment will be made on May 20, 2025. It is important to note that the dividend payment is subject to approval at the Annual General Meeting of Shareholders..

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 2024	
Retain Earning	(19,217,859)	THB	40,985,791	THB
Net Profit (Loss)	(39,094,083)	THB	99,939,601	THB
Profit (Loss) per share	(0.12)	THB	0.31	THB
Interim Dividend-per share*	-	THB	0.025	THB
Interim Dividend*	-	THB	7,947,191	THB
Annual Dividend-per share	-	THB	0.10	THB
Annual Dividend	-	THB	31,788,760	THB
Total Dividend Payment-per share	-	THB	0.03	THB
Total Dividend Payment	-	THB	9,536,631	THB
Dividend Payment Ratio	-	%	49.30	%
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 IR PLUS AGM 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 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	220,789,152	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	<u>0.0000%</u>
Total (41 persons)	<u>220,789,152</u>	<u>100.0000%</u>

**Agenda 4: To Consider and Approve the Appointment and Remuneration of the External Auditors Year 2025**

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 2025. The Audit Committee recommended the following auditors to be the Company's external auditor:



- |                 |                 |              |
|-----------------|-----------------|--------------|
| 1. Ms. Sirinuch | Surapaitoonkorn | CPA No. 8413 |
| 2. Ms. Porntip  | Rimdsut         | CPA No. 5565 |
| 3 Ms. Nareewan  | Chaibuntat      | CPA No. 9219 |
| 4. Mr. Teerawat | Wittayapalert   | CPA No.11464 |

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 2025 is THB 4,000,000 which separate for Parent Company THB 2,374,000 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 2025.

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 IR PLUS AGM 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 2025 as follows.

- |                 |                 |                 |
|-----------------|-----------------|-----------------|
| 1. Ms. Sirinuch | Surapaitoonkorn | CPA No. 8413 or |
| 2. Ms. Porntip  | Rimdsut         | CPA No. 5565 or |
| 3 Ms. Nareewan  | Chaibuntat      | CPA No. 9219 or |
| 4. Mr. Teerawat | Wittayapalert   | CPA No.11464    |

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 2025 in the amount of THB 4,000,000 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	220,789,152	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	<u>0.0000%</u>
Total (41 persons)	<u>220,789,152</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 2025**

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 2025:

- |                              |  |
|------------------------------|--|
| 1. Mr. Rittikrai Thammaraksa | Chairman and a member of Executive Committee   |
| 2. Dr.Sarawut Pornpatanarak  | Director, a member of Sustainability and Risk Management committee, and Chairman of Executive Committee  |
| 3. Miss Wiyada Gongsri       | Independent Director, member of Audit Committee, member of Nomination and Remuneration, and Chairman of Sustainability and Risk Management committee |

Also, The Company had invited the shareholders to proposed candidates for director nomination during 1 October 2023 to 30 December 2024. 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.Rittikrai Thammaraksa 2) Dr.Sarawut Pornpatanarak and 3) Miss Wiyada Gongsri 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. Mr.Rittikrai Thammaraksa a as Chairman and a member of Executive 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	220,789,152	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	<u>0.0000%</u>
Total (41 persons)	<u>220,789,152</u>	<u>100.0000%</u>

- 2) Approved to appoint Dr.Sarawut Pornpatanarak as I Director, a member of Sustainability and Risk Management committee, and Chairman of Executive 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	220,789,152	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	<u>0.0000%</u>
Total ( 41 persons)	<u>220,789,152</u>	<u>100.0000%</u>

- 3) Approved to appoint Miss Wiyada Gongsri as Independent Director, member of Audit Committee, member of Nomination and Remuneration, and Chairman of Sustainability and Risk Management 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	220,789,152	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	<u>0.0000%</u>
Total (41 persons)	<u>220,789,152</u>	<u>100.0000%</u>

**Agenda 6: To Consider and Approve the Remuneration of the Board of Directors for Year 2025**

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 2025 at the same rate as the year 2024. The shareholders can get the details from the invitation letter sent to the shareholders previously.

**Directors' Remuneration Year 2025**

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		
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 IR PLUS AGM 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 2025 in the other policy on director remuneration remains the same as approved by the Annual General Shareholders' Meeting 2024 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	220,789,152	100.0000%
Disapproval	-	0.0000%
Abstention	-	0.0000%
Invalid Voting Card(s)	-	<u>0.0000%</u>
Total (41 persons)	<u>220,789,152</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 IR PLUS AGM system. While awaiting questions from shareholders, Miss Nuntawan Suwandej, the CEO, has provided additional information regarding the company's business direction for the year 2568, summarized as follows:

The management team remains committed to driving the company's vision, strategies, and plans forward, with a strong focus on strengthening the skincare and beauty device product groups. The company also aims to expand and build upon business segments related to retail and lifestyle, thereby creating new opportunities and achieving growth in line with its goals.

In 2025, the company will emphasize innovation and product development, including New Product Innovation that aligns with current market demands. Given Thailand's transition into an aging society, demand for anti-aging products continues to increase. The company also sees opportunities for collaboration with university students in conducting R&D to develop new products that cater to the younger generation, as well as undertaking rebranding and brand building initiatives.

The company has plans for continuous organic growth through modern innovations in new products under both existing and new brands. In 2024, it launched hair equipment under the Valera brand, a leading brand from Switzerland with over 65 years of expertise in professional hair care tools, known for its "Swiss Made" quality. Another notable launch includes Elchim, a renowned brand from Italy.

Additionally, the company is focused on employee well-being, fostering a positive work environment, implementing hybrid working models, and enhancing employee benefits to attract and retain talented individuals. The company also places importance on performance evaluation to maximize efficiency and effectiveness.

For its 2025 business plan, the company continues to seek opportunities for business expansion across both online and offline channels, as well as establishing partnerships to enhance business development

capabilities and strengthen the company's market position. The goal remains to consistently introduce new products that meet evolving consumer needs.

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

Mr. Weerawat Saensopa, the appointed proxy attending the meeting, has a question regarding how the company plans to manage its cash reserves and whether there are any investment plans.

Mr.Theerawat Preechawipat, the CFO, responded to the question as follows: the company continues to cautiously manage its excess liquidity by adhering to a conservative investment policy, which has been in place consistently. The excess liquidity is also being preserved to support future business expansion initiatives.

Next question, Mr. Teerasak Kitwiriyawong, a shareholder participating online, asked why certain products are still being outsourced to external manufacturers.

Mr. Theerawat Preechawipatthe the CFO, responded to the inquiry by stating that during the initial launch phase of new products (NPDs), when quantities are still limited, outsourcing to external factories allows the company to control production costs more effectively. Once the products gain sales volume, the company plans to bring production in-house to reduce costs further and enhance quality control.

Next question, Mr. Thanet Moolsarn, the appointed proxy attending the meeting, asked about what key factors will drive growth in 2025.

Miss Nuntawan Suwandej, CEO, responded to the question as follows: the main growth drivers in 2025 include:

- Launching new products (NPDs) that align with consumer trends focused on health, beauty, and natural ingredients;
- Expanding Direct-to-Consumer (DTC) channels, where buying behavior has shifted to "watch the clip, then purchase";
- Increasing sales in both domestic and international markets;
- Leveraging Thailand's Soft Power, such as Thai herbs. An example is the launch of Namu Life Snailwhite B Gold Bio Retinol Advanced Concentrate Serum, developed in collaboration with NSTDA using black ginger extract, branded under the name "B GOLD";
- Expanding product portfolios to target high-purchasing-power consumers, especially those seeking anti-aging, sensitive skin, and hair treatment products;
- Exploring opportunities in premium and niche product segments.



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 2025 Annual General Meeting of Shareholders