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**Minutes of the 2025 General Meeting of Shareholders
of Chayo Group Public Company Limited**

Date, Time and Venue of the Meeting

The 2025 General Meeting of Shareholders of Chayo Group Public Company Limited (the “**Company**”) was held on Wednesday, April 23, 2025, at 10:00 hours via electronic media (e-Meeting) (the “**Meeting**”), broadcasting at 44/543-544, Phahonyothin Road, Anusawari Sub-District, Bang Khen District, Bangkok, 10220.

Directors present at the Meeting

1. Mr. Suksan Yasasin Vice Chairman of the Board of Directors /CEO
2. Mr. Kitti Tungswong Director/ Vice CEO/Company Secretary
3. Mrs. Pim Pattamasing Na Ayuthaya Director

Directors attending via e-Meeting

1. Mr. Wutisak Lapcharoensap Chairman of the Board of Directors
2. Mr. Anon Jarayapant Audit Committee/Independent Director
3. Mr. Teeranut Thangsatapornpong Audit Committee/Independent Director
4. Mrs. Rosporn Sooksomporn Audit Committee/Independent Director
5. Mr. Seksan Rangsiyeranon Director

Directors did not attend the meeting

1. Mr. Vitthaya Inala Director

Auditors from Pricewaterhouse Coopers ABAS Ltd.

1. Mr. Paiboon Tankul
2. Mr. Natthaphat Jindaprasert

Legal counsel from Winai Kidbanchong Law Office

1. Ms. Saiyuree Siripakat, lawyer

The Meeting Started at 10.00 hours

Mr. Wutisak Lapcharoensap, Chairman of the Board of Directors was the chairman of the meeting (the “**Chairman**”).

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The Chairman welcomed and thanked you to the shareholders for attending the 2025 Annual General Meeting of Shareholders. In compliance with Article 42 of the Company's Article of Association, the shareholders' meeting requires at least 25 shareholders or proxies or not less than one half (1/2) of the total number of shareholders and having the total shares amounting to not less than one-thirds (1/3) of the total number of sold shares to constitute a quorum. This meeting had 17 shareholders attending in person and 30 proxies, totaling 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares, equaling to 52.529356 percent of the total issued shares of the Company. Thus, it was constituted a quorum according to Article 42 of the Company's Article of Association. The Chairman of the Board of Directors assigned Mr. Suksan Yasasin the Vice Chairman of the Board of Directors /CEO to be the meeting conductor for inconvenience.

Mr. Suksan Yasasin introduced the directors, executives, the auditors, and the legal counsel and assigned Ms. Thanita Rashkawee to be the conductor of the Meeting (the "**Meeting Conductor**").

The Meeting Conductor informed the Meeting that to comply with Corporate Governance Principles, the vote counting procedures shall be informed as follows:

1. There were a total of 14 agenda items out of 17 agenda items requiring a vote.
2. This Meeting shall proceed in order as prescribed in the invitation to the Meeting, where the details of each agenda item shall be presented and the shareholders shall have the opportunity to make inquires and express opinions prior to the voting of each agenda item as appropriate.
3. For the purpose of vote counting, each shareholder or proxy will have vote equaling to number of shares held by them or proxied to them. One share shall be counted as one vote.
4. A resolution of the meeting will be decided by the majority votes of the shareholders who present and vote at the meeting, except for agenda 6 to 11 will be decided to approve by voting at least three-fourth (3/4) of total votes of shareholders attending the Meeting and having the rights to vote, and agenda 15 to approve by voting at least two to thirds (2/3) of shareholders attending the Meeting.
5. Due to the online voting via an application, no invalid ballot will be occurred, saved for voting in the proxy form which has been sent to the Company in advance in the following manner, which will be considered as invalid ballot. However, the invalid ballot shall be counted in the calculation base.
 - (1) A ballot that has more than one mark except for Custodian; and
 - (2) A ballot that has conflicting vote except for Custodian.
6. In the event that shareholders or proxies attend the meeting via OJ delays beyond the specified time, shareholders or proxies can register and attend the meeting, but will have the right to vote in the remaining agenda only.

To ensure transparency and align with good practices for shareholder meetings, the Company invited Ms. Sayuree Siripakat, legal advisor from Winai Kidbanjong Law Office, to witness the vote counting at the meeting.

Mr. Suksan Yasasin, therefore, conducted the Meeting as follows:

Agenda 1 For acknowledgement

Mr. Suksan Yasasin informed the meeting that, in this meeting, the company will seek approval for the payment of stock dividends and the issuance and allocation of warrants to purchase additional ordinary shares of the company, CHAYO-W4, to shareholders in proportion to their shareholding (Rights Offering), free of charge. This will be beneficial to the shareholders.

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This agenda is for acknowledgement and no voting is required.

In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Agenda 2 To adopt the 2024 Annual General Meeting of Shareholders

Mr. Suksan Yasasin assigned the Meeting Conductor to inform the Meeting in this agenda item.

The Meeting Conductor informed the Meeting that the 2024 Annual General Meeting of Shareholders was held on April 24, 2024. The Minutes of the meeting was prepared by the Company and a copy of the said minutes was delivered to the shareholders together with the invitation letter and was published on the Company's website at www.chayo555.com. The details of which are set out in Enclosure 1 to the invitation letter to the Meeting.

In this regard, the Board of Directors' Meeting opined that the minutes of the 2024 Annual General Meeting of Shareholders is accurate and complete. The Board of Directors, therefore, deemed appropriate to propose that the 2025 General Meeting of Shareholders consider and adopt the minutes of the 2024 Annual General Meeting of Shareholders which was held on April 24, 2024.

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries.

The Chairman then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to adopt the Minutes of the 2024 Annual General Meeting of Shareholders as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,358,721	100.000000
Disapproval	0	0.000000
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a simple majority vote of shareholders attending the Meeting and casting their votes, excluding the abstention in the calculation base.

Agenda 3 To acknowledge the Company's operating results of the year 2024

Mr. Suksan Yasasin assigned the Meeting Conductor to inform the Meeting in this agenda item.

The Meeting Conductor informed the Meeting that pursuant to Section 113 of the Public Limited Company Act B.E. 2535 (as amended) (the "Public Company Act"), the Board of Directors shall deliver the annual report along with written notice calling for an annual general meeting to the shareholders. In this regard, the Company has prepared the annual report for the year 2024 (Form 56-1 One Report) and material changes occurred during the year 2024 which contains correct and complete details as prescribed by the Public Company Act and the regulations of the Capital Market Supervisory Board. The details of which are set out in Enclosure 2 to the invitation letter to the Meeting.

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Mr. Suksan Yasasin summarized the Company's operating results of the year 2024 and informed working plan of the Company for the year 2025 to the shareholders that The company's revenue for 2024 reached 2,026.58 million Baht, representing a 32.71% increase compared to the previous year's revenue of 1,527.07 million Baht. This year's profit was 365.26 million Baht, a decrease from the prior year, with a Net Profit Margin of 18.62%, which is lower than last year. This decline was primarily due to the recognition of credit losses resulting from the reassessment of the unsecured portfolio and collateralized portfolios estimated to mature within five years.

The company's total assets at the end of 2024 stood at 9,705.11 million Baht, an increase of 418.70 million Baht from the end of 2023, representing growth of approximately 4.49%. In 2024, the company acquired an additional 5,766 million Baht in distressed debt for management, with an investment of approximately 406.23 million Baht (including CHAYO JV). The details of the Company's operating results of the year 2024 which are set out in Form 56-1 One Report.

The working plan of the Company for the year 2025 are as follows:

- The Company set goal for the total revenue growth at 20 percent;
- Planned to purchase loans with the investment budget of approximately at THB 500 - 1,000 million;
- As for Chayo Capital, the company plans a target of 5%-10% revenue growth;
- The Company planned to increase revenue from debt collection services by approximately 20% (including services provided to affiliated companies) ;
- And for the labor supply business, the target is to grow by at least 20%.

In this regard, the Board of Directors' Meeting, therefore, deemed appropriate to propose that the Meeting to acknowledge the Company's operating results of the year 2024.

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries.

Ms. Supeeranat Kaweevat proxy from the Thai Investors Association, suggested that the Thai Investors Association would like to inquire about the risks that might affect business goals in 2025 and how the company plans to manage these risks.

Mr. Suksan Yasasin answered that: regarding international risks, the main concern is the tax policies between the United States and China. The company will assess how much this impacts their customers and whether debt collection will become more difficult. If it does become more challenging, the company will restructure debt with customers to improve collection rates. Another aspect is the expectation that the company will be able to acquire more debt using less capital. Currently, the company is negotiating with banks to take on more debt collection service work, as banks have not been able to sell debt as much as they intended. Beyond international risks, there are also domestic risks, specifically the government's debt purchase program for the public. The company is actively seeking ways to participate in this project. The company agrees with this government initiative, believing it will significantly help the public. The company plans to use this policy to assist the public, whether by purchasing debt directly from the government or by providing debt collection services.

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Mr. Chamrat Charatsriwilai the shareholder asked that: How are the profits for Q1/2025.
Mr. Kitti Tungswong answered that: the company cannot disclose profit figures before the financial statements are released. However, for 2025, the company has set a target for overall revenue growth of approximately 20%. The company's Q1 2025 financial statements are expected to be released around May 14, 2025, and will be announced through the stock exchange system.

This agenda was for acknowledgment and no voting is required.

*In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares

Agenda 4 To consider and approve the financial statements for the fiscal year ended December 31, 2024

Mr. Suksan Yasasin assigned the Meeting Conductor to inform the Meeting in this agenda item.

The Meeting Conductor informed the Meeting that to comply with Section 112 of Public Company Act, the Board of Directors shall prepare the financial statements as of the end of the fiscal year of the Company to propose to the annual general meeting of shareholders for further consideration and approval. In this regard, the Company has prepared the financial statements for the fiscal year ended December 31, 2024, which have been audited by the auditor and approved by the Audit Committee and the Board of Directors. The details of which are set out in Enclosure 2 to the invitation letter to the Meeting and assigned Mr. Kitti Tungswong, the Chief Financial Officer, to inform the Meeting in this agenda item.

Mr. Kitti Tungswong, The Chief Financial Officer, reported the summary of the Company's operating results for the year 2024 as follows:

Unit: Million Baht

Item	2022	2023	2024
Revenue from Operation	999.21	1,527.07	2,026.58
Cost of Services	242.06	277.63	342.68
Gross Profit	757.15	1,249.44	1,683.90
Net Profit	274.46	448.83	365.26
Total Assets	7,203.37	9,331.41	9,750.11
Total Liabilities	3,352.88	5,035.89	5,132.19
Total Shareholder's Equity	3,850.49	4,295.52	4,572.92

Unit: Percent

Item	2022	2023	2024
Gross Profit Margin	75.77%	81.82%	83.09%
Net Profit Margin	27.47%	29.39%	18.02%
Debt to Equity (D/E) (Times)	0.87	1.17	1.12
Return on Assets	8.29%	9.97%	8.28%
Return on Equity	9.03%	12.41%	7.00%

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Item	2022	2023	2024
Earning per Shares (EPS) (Baht)	0.2224	0.3440	0.2121

For 2024, the total operating revenue amounted to 2,026.58 million Baht, an increase of 499.51 million Baht, or 32.71%, from 2023. This increase was primarily driven by a rise in interest income from loans to non-performing assets and interest income from lending, totaling 456.80 million Baht and 40.86 million Baht, respectively. The company's cost of sales and services was 332.93 million Baht, an increase of 63.08 million Baht, or 23.38%, from 2023. This was mainly due to higher litigation expenses, increased staff costs, and higher commissions paid to employees, aligning with the company's growth. The cost of services accounted for 16.43% of total revenue. As a result, the company reported a gross profit of 1,683.90 million Baht, representing 83.09% of total revenue. This was an increase of 434.45 million Baht, or 34.77%, from 2023, largely attributable to the higher revenue generated from the non-performing asset management business. However, the company's net profit was 365.26 million Baht, a decrease of 83.57 million Baht, or 18.62%, from 2023. The main reasons for this decline in profit were the increased recognition of credit losses and higher financial costs.

For its statement of financial position, the company's total assets amounted to 9,705.11 million Baht, an increase of 373.69 million Baht, or 4.00%, from 2023. Total liabilities stood at 5,132.19 million Baht, an increase of 96.30 million Baht, or 1.91%, from December 31, 2023. Total shareholders' equity was 4,572.92 million Baht, increasing by 277.39 million Baht from December 31, 2023. Key financial ratios for 2024 are as follows: The company's gross profit margin was 83.09%, the net profit margin for 2024 was 18.02%, and the Debt-to-Equity (D/E) Ratio in 2024 was 1.12 times.

For 2024, the company's return on assets (ROA) was approximately 8.28%, while the return on equity (ROE) was around 7.00%. The basic earnings per share (EPS) was approximately 0.2121 Baht per share.

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries. Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the financial statements for the fiscal year ended December 31, 2024, as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,358,721	100.000000
Disapproval	0	0.000000
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a simple majority vote of shareholders attending the Meeting and casting their votes, excluding the abstention in the calculation base.

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Agenda 5 To consider and approve the allocation of net profit of the year 2024 as legal reserve and the dividend payment

Mr. Suksan Yasasin assigned Mr. Kitti Tungsrivong, director, Vice CEO, and secretary of the Company to inform the Meeting in this agenda item.

Mr. Kitti Tungsrivong informed the Meeting that pursuant to Section 116 of the Public Company Act and article 54 of the Articles of Association of the Company, the Company shall allocate not less than 5 percent of the annual net profit, less with the accumulated loss (if any) as legal reserve, until such legal reserve reaches the amount of not less than 10 percent of the registered capital of the Company.

As of December 31, 2024, The Company has net profit of THB 264,849,059 according to the Company's separate financial statement, it is deemed appropriate to propose to the annual general meeting of shareholders to consider and approve the allocation of the net profit of the year 2024 of THB 13,242,453 or equivalent to 5 percent of the annual net profit, as a legal reserve. After such allocation, the total legal reserve of the Company as of December 31, 2024, will be THB 42,589,936.

In addition, pursuant to Section 115 of the Public Company Act and Article 53 of the Articles of Association of the Company, no dividend shall be paid out if funds other than profit and in the case where the company still sustains an accumulated loss, no dividend shall be paid. In this regard, the Company has a policy to pay dividend not less than 40 percent of net profit, according to the standalone financial statements, after corporate income tax and all legal reserves required by the laws. However, the dividend payment may be subject to change depending on investment plans, conditions and restrictions determined in loan agreements or other relevant agreements (if any), financial position, operating results and other factors in relation to the Company. In this regard, the Board of Directors may review and revise the dividend payment policy from time to time to be in line with business expansion of the Company's group in the future, needs of investment funds and working capital. However, the dividend payment shall not exceed the retained earnings according to the Company's separate financial statements and it will be complied with the relevant laws. The Company, therefore, considered to pay dividend to the shareholders, detailed as follows:

- (a) distribute common stock dividend from the Company's operating results for the fiscal year ended 2024 from unallocated retained earnings as the newly issued ordinary shares of the Company to the existing shareholders of the Company at the rate of 40 existing shares per 1 ordinary share, with the total number of shares not exceeding 31,272,566 shares at a par value of THB 0.50, totaling not exceeding THB 15,636,283, representing stock dividend at the rate of 0.0125000 per share. Where the shareholder has share fraction derived from the allocation of stock dividend, the Company will pay such shareholder for the fraction in cash at the rate of THB 0.0125000 per share.
- (b) distribute cash dividend at the rate of THB 0.0013889 per share, totaling in equivalent to approximately not exceeding THB 1,737,379 (to accommodate for 10 percent withholding tax of assessable income pursuant to Article 50(2)(Jor) of Thailand Revenue Code for the dividend's receiver).

The total of dividend payment of (2) and (3) is at the rate of THB 0.0138889 per share or equaling to approximately not exceeding THB 17,373,662 which will subject to withholding tax at the rate determined by the laws. In this regard, the Company has set the date of May 6, 2025, as the date for determining the shareholders' right to receive the dividend (Record Date) and May 22, 2025, as the dividend payment date.

However, the right to receive dividend is subject to the approval by the 2024 Annual General Meeting of Shareholders.

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Nevertheless, the company has already paid an interim dividend to shareholders in cash, as approved by the resolution of the Board of Directors' Meeting No. 4/2024 on May 10, 2024, at the rate of THB 0.035 per share, totaling no more than THB 39,801,660. If the dividend payment proposed to the 2025 Annual General Meeting of Shareholders is combined with the aforementioned interim dividend, the total dividend payment will amount to THB 0.0488889 per share or a total amount not exceeding THB 57,175,322.

Details of dividend payment compared to the previous year are as follows:

Details of dividend payment (the common stock and cash dividend payment)	Year 2023	Year 2024
Net Profit (THB: Million)	137,810,740	264,849,059
Rate of dividend payment in shares and cash (THB : Stock)		
Interim Dividend (first half period)	0.01111112	0.035
Dividend (second half of the year)	Omission of Dividend Payment	0.0138889
Total stock and cash dividend payment (THB)	Not exceed 12,387,773	Not exceed 57,175,322

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries. Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the allocation of net profit of the year 2024 as legal reserve and the dividend payment as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,358,721	100.000000
Disapproval	0	0.000000
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a simple majority vote of shareholders attending the Meeting and casting their votes, excluding the abstention in the calculation base.

Agenda 6 **To consider and approve the issuance and allocation of warrants to purchase the newly issued ordinary shares of Chayo Group Public Company Limited No. 4 (CHAYO-W4)**

Mr. Suksan Yasasin assigned Mr. Kitti Tungswong, director, Vice CEO, and secretary of the Company to inform the Meeting in this agenda item.

Mr. Kitti Tungswong informed the Meeting that to enhance the financial flexibility for business expansion and/or the working capital of the Company in the future, including the continuity of investment in purchasing and managing non-performing loans (NPL). In addition, the Company wishes to reward its shareholders, it is deemed appropriate to propose that the annual general meeting of shareholders consider

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and approve the issuance and allocation of warrants to purchase the newly issued ordinary shares of Chayo Group Public Company Limited No. 4 (the “CHAYO-W4 Warrants”) in the amount of not exceeding 138,989,178 units to the existing shareholders of the Company on a pro rata basis to their respective shareholdings (Rights Offering), at no cost, at the allocation ratio of 9 existing shares to 1 unit of the CHAYO-W4 Warrants (any fractions derived from the calculation based on the allocation ratio shall be rounded down). The term of CHAYO-W4 Warrants shall be 2 years from the issuance date. The exercise ratio is 1 unit of the CHAYO-W4 Warrants for 1 ordinary share at the exercise price of THB 2.50 per share.

In this regard, the Company has set the date for determining the names of the shareholders who shall be entitled to receive the CHAYO-W4 Warrants on May 6, 2025 (Record Date) and the Company has set the date to issue the CHAYO-W4 Warrants on May 15, 2025.

The existing shareholders who were allocated the warrants may exercise their rights to purchase the newly issued ordinary shares of the Company during the exercise period or receive returns after they are listed on the SET (the Company will receive approximately of THB 347.47 million from the issuance of the warrants this time in case that the warrants are fully exercised).

In addition, it is deemed appropriate to propose the annual general meeting of shareholders to consider and approve the delegation of power to the Company’s Board of Directors and/or the Executive Committee and/or any person delegated by the Company’s Board of Directors and/or the Executive Committee to (a) determine the terms and conditions and any other details in relation to the issuance and allocation of the CHAYO-W4 Warrants; (b) proceed with and sign applications and evidences that are necessary for and relevant to the issuance of the CHAYO-W4 Warrants including contacting and filing applications, waiver requests, documents, and such evidences with the relevant government authorities or agencies, as well as listing the CHAYO-W4 Warrants and newly issued shares occurred from the exercise of the CHAYO-W4 Warrants on the SET; and (c) undertake any other actions that are necessary for and relevant to this issuance and allocation of the CHAYO-W4 Warrants;

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries. Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the issuance and allocation of warrants to purchase the newly issued ordinary shares of Chayo Group Public Company Limited No. 4 (CHAYO-W4) as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,358,721	100.000000
Disapproval	0	0.000000
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a vote of not less than three-fourths (3/4) of total votes of shareholders attending the Meeting and having the rights to vote, including the abstention in the calculation base.

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Agenda 7 **To consider and approve the capital increase under the General Mandate, not exceeding 113,719,028 shares with a par value of THB 0.50 per share, totaling no more than THB 56,859,514.**

Mr. Suksan Yasasin assigned Mr. Kitti Tungsrivong, director, Vice CEO, and secretary of the Company to inform the Meeting in this agenda item.

Mr. Kitti Tungsrivong informed the Meeting that to enhance the flexibility of the Company's future capital raising efforts, as well as to reduce procedural steps, processing time, and the costs associated with convening shareholders' meetings to seek approval for capital increases intended for fundraising, the Company proposes to increase its registered capital under a general mandate in the amount not exceeding 113,719,028 shares (equivalent to 10 percent of the paid-up capital as of the date the Board of Directors resolved to approve the capital increase). The details are as follows:

Allocation to	Security Type	Number of Shares (Up to)	% of Paid-up Capital	Remarks
Private Placement (PP)	Ordinary Shares	113,719,028 shares	10.00%	-

In this regard, the Board of Directors is authorized to undertake any necessary and relevant actions related to the allocation of newly issued ordinary shares under the General Mandate. This includes considering, determining, amending, and/or modifying the conditions and details related to the matter within the framework of applicable laws. This authority includes, but is not limited to, considering the allocation and offering of newly issued shares in one or multiple rounds. It also includes the power to take any necessary and relevant actions concerning the offering of the newly issued shares, such as determining the objectives of the share issuance, setting the offering price, the offering period, the allocation ratio, the allocation method, payment terms, and identifying specific investors. Moreover, it includes the authority to amend the offering period, subscription, and share payment terms, and to set any other necessary conditions and details related to the allocation of newly issued ordinary shares as deemed appropriate.

Furthermore, the Board of Directors and/or the Chief Executive Officer or any person designated by the Board of Directors or the Chief Executive Officer is granted the following powers:

- (1) To consider and determine any other necessary and relevant details related to the company's allocation of newly issued shares, as appropriate and in compliance with related announcements, rules, and laws.
- (2) To liaise, negotiate, execute, and amend contracts, applications, waivers, notices, certifications, evidence, and any other documents related to the capital increase and share allocation. This includes, but is not limited to, certifying relevant documents, registering the necessary information with the Ministry of Commerce, and submitting applications, waivers, notices, and evidence to government agencies or relevant authorities. It also covers amending or modifying any applications or related documents and registering the company's newly issued shares as listed securities on the stock exchange.

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- (3) To undertake any other necessary, relevant, and/or consequential actions related to the capital increase and the allocation of newly issued ordinary shares, ensuring compliance with applicable laws and regulations.

However, the offering of these newly issued ordinary shares must be completed by the date of the next Annual General Meeting of Shareholders or by the legally required date for holding the next Annual General Meeting of Shareholders, whichever comes first.

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries. Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the capital increase under the General Mandate, not exceeding 113,719,028 shares with a par value of THB 0.50 per share, totaling no more than THB 56,859,514 as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,358,530	99.999968
Disapproval	191	0.000032
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.0000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a vote of not less than three-fourths (3/4) of total votes of shareholders attending the Meeting and having the rights to vote, including the abstention in the calculation base.

Agenda 8 **To consider and approve the decrease of the Company's registered capital of THB 3,127 from the existing registered capital of THB 625,458,089.50 to THB 625,454,962.50 by cancelling 6,254 unissued shares, with a par value of THB 0.50 per share**

Mr. Suksan Yasasin assigned Mr. Kittit Thungsriwong, director, Vice CEO, and secretary of the Company to inform the Meeting in this agenda item.

Mr. Kittit Thungsriwong informed the Meeting that as the Company desires to (1) distribute common stock dividend and (2) issue and allocate the CHAYO-W4 Warrants to the existing shareholders of the Company (3) Capital Increase under a General Mandate on a pro rata basis to their respective shareholdings (Rights Offering) as detailed in the agenda 5, 6 and 7, the Company has to increase the Company's registered capital to accommodate the common stock dividend distribution, the issuance and allocation of the CHAYO-W4 Warrants and the issuance and allocation of newly issued shares under the General Mandate. However, pursuant to Section 136 of the Public Company Act, a public limited company may increase its registered capital by issuing of new shares and all the shares must have been issued and sold, and the company must have received payment for the shares in full, except for shares issued to accommodate the exercise of convertible debentures or warrants to purchase shares.

Since the Company currently has 6,254 unissued shares, with a par value of THB 0.50 per share which are the remaining shares from the allocation of common stock dividend under the resolution of the

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Extraordinary General Meeting of Shareholders No. 1/2023, held on September 27, 2023 Therefore, in order to comply with the applicable law, the Company is required to reduce its registered capital of THB 3,127 from the existing registered capital of THB 625,458,089.50 to THB 625,454,962.50 by cancelling 6,254 unissued shares, with a par value of THB 0.50 per share.

The Board of Directors' Meeting deemed appropriate to propose that the Meeting consider and approve the decrease of the Company's registered capital of THB 2,830,705 from the existing registered capital of THB 669,359,062 to THB 666,528,357 by cancelling 5,661,410 unissued shares, with a par value of THB 0.50 per share as detailed above.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries.

The Chairman then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the decrease of the decrease of the Company's registered capital of THB 2,830,705 from the existing registered capital of THB 669,359,062 to THB 666,528,357 by cancelling 5,661,410 unissued shares, with a par value of THB 0.50 per share as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,358,721	100.000000
Disapproval	0	0.000000
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a vote of not less than three-fourths (3/4) of total votes of shareholders attending the Meeting and having the rights to vote, including the abstention in the calculation base.

Agenda 9 **To consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the decrease of the Company's registered capital**

Mr. Suksan Yasasin assigned the Meeting Conductor to inform the Meeting in this agenda item.

The Meeting Conductor informed the Meeting that in order to be in line with the increase of the Company's registered capital as detailed in the agenda 8 above, it is deemed appropriate to propose the annual general meeting of shareholders to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital by replacing with the following particulars:

“Clause 4	Registered capital	625,454,962.50	Baht	(Six hundred twenty-five million, four hundred fifty-four thousand, nine hundred sixty-two and fifty Satang)
	Divided into	1,250,909,925	Shares	(One billion, two hundred fifty million, nine hundred nine thousand, nine hundred twenty-five shares)

(-Translation-)

Par value per share	0.50 Baht	(Fifty Satang)
Divided into:		
Ordinary shares	1,250,909,925 Shares	(One billion, two hundred fifty million, nine hundred nine thousand, nine hundred twenty-five shares)
Preferred shares	- Shares	(-)"

In this regard, it is also deemed appropriate to delegate the power to the persons designated by the Board of the Directors to register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, to be authorized to amend or add wordings in accordance with the Registrar's instruction.

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries. Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the decrease of the Company's registered capital as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,358,721	100.000000
Disapproval	0	0.000000
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a vote of not less than three-fourths (3/4) of total votes of shareholders attending the Meeting and having the rights to vote, including the abstention in the calculation base.

Agenda 10 **To consider and approve the increase of the Company's registered capital by THB 141,990,386 from the existing registered capital of THB 625,454,962.50 to THB 767,445,348.50 by issuing 283,980,772 newly issued ordinary shares with a par value of THB 0.50 per share.**

Mr. Suksan Yasasin assigned the Meeting Conductor to inform the Meeting in this agenda item.

The Meeting Conductor informed the Meeting that as the Company desires to (1) distribute common stock dividend and (2) issue and allocate the CHAYO-W4 Warrants to the existing shareholders of the Company (3) Capital Increase under a General Mandate on a pro rata basis to their respective shareholdings (Rights Offering) as detailed in the agenda 5, 6 and 7, therefore, it is deemed appropriate to propose the 2025 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by THB 141,990,386 from the existing registered capital of THB 625,454,962.50 to THB 767,445,348.50 by issuing 283,980,772 newly issued ordinary shares with a par value of THB 0.50 per share to accommodate the common stock dividend distribution, issue and allocate the CHAYO-W4 Warrants to the existing shareholders of the Company and Capital Increase under a General Mandate.

(-Translation-)

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries. Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the increase of the Company's registered capital by THB 141,990,386 from the existing registered capital of THB 625,454,962.50 to THB 767,445,348.50 by issuing 283,980,772 newly issued ordinary shares with a par value of THB 0.50 per share as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,358,582	99.999977
Disapproval	139	0.000023
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total (150 person)	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a vote of not less than three-fourths (3/4) of total votes of shareholders attending the Meeting and having the rights to vote, including the abstention in the calculation base.

Agenda 11 **To consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital**

Mr. Suksan Yasasin assigned the Meeting Conductor to inform the Meeting in this agenda item.

The Meeting Conductor informed the Meeting that in order to be in line with the increase of the Company's registered capital as detailed in the agenda 10 above, it is deemed appropriate to propose the annual general meeting of shareholders to consider and approve the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital by replacing with the following particulars:

“Clause 4	Registered capital	767,445,348.50	Baht	(Seven hundred sixty-seven million, four hundred forty-five thousand, three hundred forty-eight baht and fifty satang)
	Divided into	1,534,890,697	Shares	(One billion, five hundred thirty-four million, eight hundred ninety thousand, six hundred ninety-seven shares)
	Par value per share	0.50	Baht	(Fifty Satang)
	Divided into:			
	Ordinary shares	1,534,890,697	Shares	(One billion, five hundred thirty-four million, eight hundred ninety

(-Translation-)

Preferred shares - Shares (thousand, six hundred ninety-seven shares) (-)"

In this regard, it is also deemed appropriate to delegate the power to the persons designated by the Board of the Directors to register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, to be authorized to amend or add wordings in accordance with the Registrar’s instruction.

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries. Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company’s registered capital as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,358,582	99.999977
Disapproval	139	0.000023
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a vote of not less than three-fourths (3/4) of total votes of shareholders attending the Meeting and having the rights to vote, including the abstention in the calculation base.

Agenda 12 To consider and approve the allocation of newly issued ordinary shares of the Company to accommodate the payment of stock dividend, the exercise of the CHAYO-W4 Warrants, and the company’s capital increase under the General Mandate.

Mr. Suksan Yasasin assigned Mr. Kitti Tungriwong, director, Vice CEO, and secretary of the Company to inform the Meeting in this agenda item.

Mr. Kitti Tungriwong informed the Meeting that As the Company desires to increase the Company’s registered capital by THB 141,990,386 from the existing registered capital of THB 625,454,962.50 to THB 767,445,348.50 by issuing 283,980,772 newly issued ordinary shares with a par value of THB 0.50 per share as detailed in the agenda 10 above, it is deemed appropriate to propose the 2025 Annual General Meeting of Shareholders to consider and approve the allocation of newly issued ordinary shares of not exceeding 283,980,772 shares with a par value of THB 0.50 per share, detailed as follows:

- 1) allocate newly issued ordinary shares of not exceeding 31,272,566 shares with a par value of THB 0.50 per share to accommodate the common stock dividend payment; and
- 2) allocate newly issued ordinary shares of not exceeding 138,989,178 shares with a par value of THB 0.50 per share to accommodate the exercise of the CHAYO-W4 Warrants.

(-Translation-)

- 3) allocate newly issued ordinary shares of not exceeding 113,719,028 shares with a par value of THB 0.50 per share to accommodate the company’s capital increase under the General Mandate.

In addition, it is deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the delegation of power to the Company’s Board of Directors and/or the Executive Committee and/or any person delegated by the Company’s Board of Directors and/or the Executive Committee to undertake the following actions:

- (1) determining the details and conditions relating to the allocation of newly issued ordinary shares of the Company;
- (2) entering into negotiation and agreement, and signing any relevant documents, including taking any other actions in connection with the allocation of such newly issued ordinary shares and
- (3) signing applications, waivers, as well as other evidence which are necessary for and relevant to the allocation of such newly issued ordinary shares, including contacting and filing such applications or waivers, documents and evidence with the relevant governmental authorities or any competent agencies, as well as listing the newly issued ordinary shares on the SET and undertaking any other actions necessary for and relevant to the allocation of such newly issued ordinary shares.

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries. Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the allocation of newly issued ordinary shares of the Company to accommodate the payment of stock dividend, the exercise of the CHAYO-W4 Warrants, and the company’s capital increase under the General Mandate as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,358,582	99.999977
Disapproval	139	0.000023
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a simple majority vote of shareholders attending the meeting and casting their votes, excluding the abstention in the calculation base.

Agenda 13 **To consider and approve the appointment of a new director and the increase in the number of directors from 9 to 10.**

Mr. Suksan Yasasin assigned the Meeting Conductor to inform the Meeting in this agenda item.

The Meeting Conductor informed the Meeting that At present, the Company’s Board of Directors consists of 9 members, all of whom are qualified individuals with knowledge, capabilities, skills, experience, and diverse expertise in various fields relevant to the Company’s business. In order to enhance the efficiency of management in alignment with the Company’s operations and to provide opportunities for individuals with knowledge, expertise, and experience beneficial to the business to participate in the Company’s management and corporate governance, which will further promote the Company’s operational efficiency, it is proposed that the 2025 Annual General Meeting of Shareholders consider the election of an additional director, namely Mr. Nattawat Yasasin.

(-Translation-)

The Nomination and Remuneration Committee has considered the Board diversity, the appropriateness of the nominee's qualifications, and the necessary skills required by the Company's Board of Directors. The Committee is of the opinion that Mr. Nattawat Yasasin possesses the knowledge, capability, experience, and expertise that would be beneficial to the Company's operations. Furthermore, he is deemed qualified and does not possess any prohibited characteristics as stipulated in the Public Limited Companies Act B.E. 2535 (1992) (including any amendments thereto) and the Securities and Exchange Act B.E. 2535 (1992) (including any amendments thereto), as well as other relevant regulations.

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries. Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the appointment Mr. Nattawat Yasasin of a new director and the increase in the number of directors from 9 to 10 as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	596,002,635	99.990591
Disapproval	56,086	0.009409
Abstain	1,300,000	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a simple majority vote of shareholders attending the meeting and casting their votes, excluding the abstention in the calculation base.

Agenda 14 **To consider and approve the re-election of directors who were due to retire by rotation**

Mr. Suksan Yasasin assigned the Meeting Conductor to inform the Meeting in this agenda item.

The Meeting Conductor informed the Meeting that pursuant to Section 71 of the Public Company Act and Article 24 of the Articles of Association of the Company, at every Annual General Meeting of Shareholders, at least one-third (1/3) of the directors shall retire, if the number of directors cannot be divided into one-third, the closest number of one-third (1/3) shall be applied. After conversion to public company, the directors retiring from the company in the first and second years shall be selected by drawing lots. In subsequent years, the directors who have been in the position the longest shall retire by rotation, and in case there are many directors who have been in the position for the same period, the director who will retire shall be selected by drawing lots. In this regard, any of those retired directors are entitled to be re-elected.

The Company currently has 9 directors. In the 2025 Annual General Meeting of Shareholders, there are 3 directors who will retire by rotation as follows:

(-Translation-)

1. Mr. Wutthisak Larpcharoensap Chairman of the Board / Independent Director
2. Air Chief Marshal Anon Jarayapant Chairman of the Nomination and Remuneration Committee / Chairman of the Audit Committee / Independent Director
3. Mr. Kittit Tangsriwong Director / Nomination and Remuneration Committee / Risk Management Committee / Executive Director

In compliance with the principles of good corporate governance, the Company invited the shareholders to nominate candidates to be elected as directors at the 2025 Annual General Meeting of Shareholders during the period of October 2, 2024 to December 31, 2024 as per the details disclosed on SET's website and the Company's website on October 2, 2024. Nonetheless, no shareholders nominated any candidates for election as directors at this meeting.

The Nomination and Remuneration Committee (excluding the directors who have conflict of interest) has considered and opined that those 3 directors who will retire by rotation have suitable proficiency, ability and working experience which are beneficial to the Company and are qualified under the Public Company Act, the Securities and Exchange Act B.E. 2535 (as amended) and other relevant notifications. As for Mr. Wutthisak Lapcharoensap and Air Chief Marshal Anon Jarayapant, who have served as independent directors for more than nine years, the Nomination and Remuneration Committee (excluding directors with a conflict of interest) has carefully and thoroughly considered the matter and is of the opinion that both individuals possess the appropriate qualifications and continue to be beneficial to the Company. The Company deems it necessary to have independent directors with diverse knowledge and expertise who can provide valuable opinions to support the development of the Company's various projects, which will be advantageous to the Company's business operations. Thus, they should be nominated to be the director for another term.

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries. Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the re-election of directors who were due to retire by rotation and the election of each director individually as follows:

- (1) Mr. Wutthisak Larpcharoensap Chairman of the Board / Independent Director

The Meeting resolved with a unanimous vote of the total vote of shareholders present at the Meeting and casting their votes as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	593,935,312	99.426909
Disapproval	3,423,409	0.573091
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

(-Translation-)

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

(2) Air Chief Marshal Anon Jarayapant Chairman of the Nomination and Remuneration
 Committee / Chairman of the Audit Committee /
 Independent Director

The Meeting resolved with a unanimous vote of the total vote of shareholders present at the Meeting and casting their votes as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	593,935,312	99.426909
Disapproval	3,423,409	0.573091
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

(3) Mr. Kitti Tangsriwong Director / Nomination and Remuneration
 Committee / Risk Management Committee /
 Executive Director

The Meeting resolved with a unanimous vote of the total vote of shareholders present at the Meeting and casting their votes as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	593,935,451	99.426932
Disapproval	3,423,270	0.573068
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a simple majority vote of shareholders attending the meeting and casting their votes, excluding the abstention in the calculation base.

Agenda 15 To consider and approve the directors' and sub-committee members' remuneration for year 2025

Mr. Suksan Yasasin the Meeting Conductor to inform the Meeting in this agenda item.

The Meeting Conductor informed the Meeting that pursuant to Section 90 of the Public Company Act and Article 34 of Articles of Association of the Company, director is entitled to receive the remuneration for performance of their duties, which are reward, attendance fee, pension, bonus, or other forms of remuneration as specified in the Articles of Association or approved by the shareholders' meeting.

In this regard, the Nomination and Remuneration Committee has carefully considered the remuneration of the Company's directors and the sub-committee members. Appropriation is taken taking into account based on the Company's operating result, business size, scopes of duties and responsibilities of the directors and the sub-committee members in comparison with other companies with similar market capitalization and the same industry, including the business expansion and financial position of the Company. It is deemed appropriated to propose the annual general meeting of shareholders to consider and approve the directors' and sub-committee members' remuneration for the year 2025 as follows:

(-Translation-)

Monetary compensation: in form of meeting allowance and other remunerations including bonus in total of not exceeding THB 3,000,000 per year as detailed as follows:

The directors' and sub-committee members' remuneration	Year 2024	Year 2025 (proposed year)
	Amount of remuneration (THB)	Amount of remuneration (THB)
Total Remuneration	Not exceeding 2,750,000	Not exceeding 3,000,000

Details of meeting allowance of directors and sub-committee members are as follows:

Board of Directors of the Company	Meeting allowance (per time/per person)
Chairman of the Board of Directors	THB 27,500
Director	THB 15,000

Sub-committee members	Meeting allowance (per time/per person)
Chairman of the sub-committee	THB 12,500
Member of the sub-committee	THB 10,000

Remark Director who receives a regular salary as an executive of the Company and/or the Company's subsidiary shall not be entitled to receive remuneration as director and member of the sub-committee.

Non-monetary compensation other than general employee's welfare: None

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries.

Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the directors' and sub-committee members' remuneration for year 2025 as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,302,635	99.990611
Disapproval	56,086	0.009389
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a vote of not less than two-thirds (2/3) of total votes of shareholders attending the meeting, including the abstention in the calculation base.

(-Translation-)

Agenda 16 To consider and approve the appointment of auditors of the Company and the Company’s subsidiaries and the audit fee for fiscal year ended 2025

Mr. Suksan Yasasin the Meeting Conductor to inform the Meeting in this agenda item.

The Meeting Conductor informed the Meeting that Pursuant to Section 120 of Public Company Act and Article 59 and 62 of the Articles of Association of the Company, it requires that the annual general meeting of shareholders shall appoint the auditor and determine the auditor’s. In this regard, the Audit Committee has considered and selected the auditor according to the Public Company Act and the relevant notification of the Capital Market Supervisory Board taking performance of the auditors from BDO audit company limited (“**BDO**”) into account. The Audit Committee opined that the auditors from BDO are independent and appropriate to be the auditor of the Company and the subsidiaries as BDO has been well-performed. In addition, BDO has multinational networks worldwide, which has been recognized internationally.

The Audit Committee, therefore, proposed the Board of Directors to consider and approve the appointment of any of the following auditors to review and give opinions on the financial statements of the Company and in the event that the following auditors cannot perform their duties, BDO may appoint other auditor from BDO to perform the duties instead.

- 1) Mr. Kraisaeng Theeranulak Certified Public Accountant No. 5428 and/or
- 2) Mr. Teerasak Chuasrisakul Certified Public Accountant No. 6624 and/or
- 3) Mr. Narin Juramongkol Certified Public Accountant No. 8593 and/or
- 4) Ms. Supachanya Thongpan Certified Public Accountant No. 10505 and/or
- 5) Ms. Amornjit Baolorpetch Certified Public Accountant No. 10853

In this regard, the proposed auditors do not have neither relationship nor conflict of interest with the Company, its subsidiaries, executives, directors, major shareholders or other related persons thereof. Thus, they are independent to audit and give opinions on the financial statement of the Company.

Additionally, the Audit Committee has considered the proposed audit fee of BDO for the year 2025 and opined that it is appropriate and suitable for the scope of auditing services. The Board of Directors, therefore, deemed appropriate to propose the annual general meeting of shareholders to consider and approve the determination of auditors’ fee of the Company and the subsidiaries for the fiscal year ended December 31, 2025 in the amount of not exceeding THB 3,680,000, which decreased by THB 3,005,000 from the previous fiscal year. The details of the audit fee are as follows:

The details of audit fee

Fees	Year 2024 (actually paid)	Year 2025 (proposed year)
Audit fee of the Company and its subsidiaries	Not exceeding 6,935,000 (total 6 companies)	Not exceeding 3,680,000 (total 6 companies)
Non-audit fee of the Company and its	None	None

(-Translation-)

subsidiaries (total 6 companies)		
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Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries about the agenda item. However, no shareholders expressed any opinions or made any inquiries.

Mr. Suksan Yasasin then requested the Meeting to cast the vote on this agenda item.

Resolution: The Meeting resolved to approve the appointment of auditors of the Company and the Company’s subsidiaries and the audit fee for fiscal year ended 2025 as detailed above as proposed as follows:

Votes	Number of Votes	Percentage of Number of Votes
Approval	597,358,721	100.000000
Disapproval	0	0.000000
Abstain	0	0.000000
Invalid Ballot	0	0.000000
Total	597,358,721	100.000000

* In this agenda, there was 0 shareholder present at the Meeting increasing from the previous agenda, their number of shares was 0 share. Thus, this Meeting had total 47 shareholders/proxies, attending the Meeting. Their total shares were 597,358,721 shares.

Remark: The resolution of this agenda item requires a simple majority vote of shareholders attending the meeting and casting their votes, excluding the abstention in the calculation base.

Agenda 17 Other matters (if any)

Mr. Suksan Yasasin informed the Meeting that pursuant to Section 105 paragraph 2 of the Public Limited Companies Act, upon completion of consideration of the meeting under paragraph one, the shareholders holding shares amounting to not less than one-third of the total number of issued shares may request the meeting to consider other matters in addition to those specified in the notice of meeting. However, there was no one propose other matter to the Meeting.

Mr. Suksan Yasasin gave the Meeting an opportunity to express opinions and make inquiries to the Company.

The shareholders made inquiries as follows:

Ms. Supeeranat Kaweewat

proxy from the Thai Investors Association asked that: the Thai Investors Association proposes that the company consider holding a shareholder meeting in a hybrid format, combining both on-site and online meetings. This approach, known as "Hybrid," would facilitate convenient interaction, communication, and questioning among shareholders, management, and the board of directors. This is consistent with Circular No. Nor. (Wor) 2/2567 from the Securities and Exchange Commission (SEC) dated January 10, 2024, regarding cooperation on organizing ordinary general meetings of shareholders.

Mr. Suksan Yasasin

answered that: the proposal has been acknowledged, and online meetings are legally permissible. For on-site meetings, the company will allow shareholders to attend at the company's office

(-Translation-)

Mr. Kathathep Panichumnuaysuk

the shareholder asked that: the increasing difficulty in obtaining bank loans and asked about the company's solutions?

Mr. Kitti Tungswong

answered that: Regarding the banks, there is still some available credit line for further lending. From discussions with several banks, any additional loans would likely be extended under existing lending arrangements. The company still maintains good credit standing and continues to have a steady monthly cash flow. Therefore, the company is still capable of managing its financial liquidity effectively.

Mr. Kathathep Panichumnuaysuk

the shareholder asked that: Does the company view the government's initiative to purchase debt to assist the public as a positive or negative development? Will this lead to more intense competition in debt auctions?

Mr. Suksan Yasasin

answered that: Currently, there is approximately THB 70 billion worth of debt entering the company's debt auction system. So far, the company has successfully acquired around THB 900 million, leaving nearly THB 70 billion still awaiting announcement. Regarding the government's initiative to purchase consumer debt, it has been reported that the government aims to resolve the non-performing debt problems of over 5 million individuals. Of these, approximately 3.5 million accounts are for debts below THB 100,000, which are expected to be entirely unsecured. If the government is able to resolve these 3.5 million cases, it would certainly benefit the public. From CHAYO's perspective, the company intends to participate in the resolution process and believes it is capable of contributing effectively.

Mr. Jamrat Jarassriwilai

the shareholder asked that: the company's plan regarding the debentures that are approaching maturity.

Mr. Kitti Thungswong

answered that: The company has recently acquired Koh Yao Yai back as an NPA (non-performing asset) through an auction at a price of THB 695 million, while the appraised value by the Legal Execution Department is over THB 1 billion. The company is currently considering whether to issue secured debentures, and is in the process of studying the relevant conditions. This matter continues to be closely monitored.

Ms. Araya Sermthiamchan

the shareholder asked that: the company's plan for managing the land in Phang Nga Province that was recently acquired through auction.

Mr. Suksan Yasasin

answered that: The previous successful bidder had placed a deposit of THB 45 million, which was confiscated by the Legal Execution Department. The company is in the process of reclaiming this deposit. As for the auctioned land, the company has already offset it against the recoverable portion of the debt, as the debt value exceeded the auction price. Once the company has fully received the asset, the land will be divided into three parts:

(-Translation-)

1. A 19-rai plot adjacent to the Anantara Layan Hotel;
2. A 240-rai headland bordering three provinces Krabi, Phang Nga, and Phuket which may be divided into five zones for potential sale to hotel operators. The company is currently evaluating management plans for this section;
3. A 22-rai plot at the back of the island with scenic views but limited current development. This area is considered to have strong potential for hotel business development.

The company requests time to further assess the potential and will keep shareholders updated on the progress accordingly.

Ms. Araya Sermthiamchan

the shareholder asked that: Currently, CHAYO shares are trading below their book value. Does the company have any plans or intentions to initiate a share buyback?

Mr. Kitti Thungsriwong

answered that: The company appreciates the suggestion and will take it into consideration. However, most of the available funds have been allocated toward debt acquisitions. As for a potential share buyback, the company will keep the proposal under review.

Mr. Suksan Yasasin

further informed that: We would like to invite shareholders to consider purchasing the company's shares while they are trading at a lower price. The company has a consistent dividend payment policy and demonstrates strong business capabilities. Additionally, the company's assets are of high quality, as assessed by independent external valuers. Therefore, we encourage shareholders to consider investing in the company's shares.

Mr. Awood Boonthayos

the shareholder asked that: in the case of Koh Yao Yai now acquired as a company asset the recorded revenue will be subject to impairment or if there will be any additional expenses recognized?

Mr. Kitti Thungsriwong

answered that: The company has already recognized 100% of the revenue. As for the impairment, it is expected that by the end of April there will be no further impairment recognized. What is certain is that the purchase price was THB 695 million, while the appraised value exceeds THB 1 billion. Therefore, if the company is able to sell the asset, it would result in additional profit.

Mr. Kathathep Panichumnuaysuk

the shareholder asked that: Is Anantara Layan on Koh Yao Yai owned by Minor International Public Company Limited?

Mr. Suksan Yasasin

answered that: Minor Group is the operator, and Anantara Layan is one of the hotel brands under Minor Group's portfolio.

