



## Annual General Meeting of Shareholders for the year 2025 No.1/2026

Thursday, 23 April 2026

At Meeting Room 3<sup>th</sup> Floor, Soi Siamnilo, Poochaosamingprai Road., Samrongklang, Samutprakarn

Meeting started 01.30 p.m.

Mr. Pricha Attavipach	Chairman	Acting as The Chairman of the meeting
Ms. Nattida Manop	Secretary	Acting as The Secretary of the meeting

TSTE Public Company Limited (the "Company" or "TSTE"), by Mr. Nattawat Atsawathanikkul, Deputy Managing Director (the "Meeting Moderator"), informed the shareholders and proxies that this shareholders' meeting has been arranged in compliance with appropriate social distancing measures by leaving two seats vacant on both the left and right sides, which significantly reduces the seating capacity in the meeting room. Once all allocated seats are fully occupied, additional shareholders will not be permitted to enter the meeting area. The Company has also implemented disease control measures and provides an additional meeting broadcast via Zoom. In addition, the meeting has been recorded in video format and will be published on the Company's website. The Company further informs shareholders that names of shareholders and/or attendees will be recorded in the minutes of the meeting (including any other necessary documents). The Meeting Moderator then provided preliminary information regarding the Company's registered capital and shares as follows:

- Registered Capital 191,663,805.00 THB
- Paid-up capital 191,663,590.50 THB
- Ordinary Shares 383,327,181 Shares
- Par Value 0.50 THB

The Company has determined the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders No. 1/2026 on March 19, 2026 (Record Date).

The shareholders attending this meeting are as follows:

TSTE Public Company Limited					
Annual General Meeting of Shareholder for the Year 2025 No.1/2026					
Thursday, 23 April 2026					
No. of Shareholders attend					
Type of Shareholders					
In person	17 Persons	Holding a total of shares	127,792,936 Shares	Equivalent to	33.34%
By proxy	43 Persons	Holding a total of shares	202,089,002 Shares	Equivalent to	52.72%
Shareholders attending the meeting (in person and by proxy)					
Amount	60 Persons	Representing a total of shares	329,881,938 Shares		
Percentage	86.06%	the total issued shares	383,327,181 Shares		

There were 17 shareholders attending the meeting in person, holding a total of 127,792,936 shares, representing 33.34%, and 43 shareholders attending by proxy, holding a total of 202,089,002 shares, representing 52.72%. In total, there were 60 shareholders attending the meeting either in person or by proxy, representing 329,881,938 shares or 86.06% of the total issued and paid-up shares of the Company, thereby constituting a quorum.



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According to Article 30 of the Company's Articles of Association, a quorum shall consist of not less than 25 shareholders and proxies, or not less than one-half of the total number of shareholders, and such shareholders must collectively hold not less than one-third of the total issued and paid-up shares of the Company in order to constitute a quorum.

The Meeting Moderator informed the shareholders that, for this meeting, the Company has promoted the use of technology by adopting the e-Proxy Voting system of Thailand Securities Depository Co., Ltd. (TSD) to facilitate proxy voting via electronic channels for shareholders who are unable to attend the meeting in person. Shareholders wishing to appoint a proxy via electronic means (e-Proxy Voting) must be TSD members and strictly follow the procedures prescribed by TSD. As of today, Mr. Veerapong Yomna, holding 1 share, has appointed a proxy via the e-Proxy Voting system using Form A, appointing Mr. Suwat Summashipvitsavakul, Independent Director, to vote in accordance with the Independent Director's recommendation.

In addition, the Company has utilized QR Code technology for distributing the invitation letter and the 56-1 One Report in lieu of printed documents to enhance efficiency, convenience, and speed for shareholders. The Company has also delivered the notice of meeting together with the agenda and supporting documents to all shareholders in advance of the meeting, and disclosed the agenda since March 24, 2026 via the Stock Exchange of Thailand's disclosure system and the Company's website, in order to provide sufficient time for shareholders to review the information prior to the meeting and to ensure compliance with good corporate governance principles.

For voting procedures at the meeting, the Moderator further explained the voting and vote-counting methods as follows:

1. In voting at the meeting, each shareholder shall have voting rights equal to the number of shares held, with one share carrying one vote.

2. In the case of shareholders attending the meeting in person and proxies appointed in accordance with the forms prescribed by law, the voting procedures shall be as follows:

Prior to voting on each agenda item, shareholders are requested to sign their voting cards to ensure transparency in the voting process for all agenda items, except Agenda Item 4 regarding the election of directors to replace those retiring by rotation, for which the voting procedures will be explained separately. In the event that no shareholder votes against or abstains, the Company shall deem that the shareholders approve or agree with the resolution in accordance with the number of votes cast by the shareholders.

Shareholders who vote against or abstain shall indicate their voting intention on the voting cards provided by the Company and raise their hand for the staff to collect the voting cards for vote counting, which shall be included in the total votes and shall constitute the resolution for each agenda item of the meeting.

Shareholders who vote in favour are requested to retain their voting cards and submit them to the staff at the end of the meeting.

In this regard, for the counting of votes in each agenda item, the Company will deduct the votes of those who vote against or abstain from the total number of votes cast to determine the votes in favour.

Voting cards in the following cases shall be deemed invalid:

- 1) Voting cards with markings in more than one box shall be deemed invalid.
- 2) Voting cards with intentionally conflicting votes shall be deemed invalid.
- 3) Voting cards that have been crossed out and are not countersigned shall be deemed invalid.
- 4) "Voting cards with votes exceeding the number of votes entitled shall be deemed invalid.



In the event that shareholders wish to amend their voting, please cross out the original vote and countersign each correction.

3. In the case where shareholders appoint a proxy using Form B or Form C to attend the meeting, or appoint a proxy to a director or independent director to vote on their behalf, and specify voting instructions according to the shareholder's intention or the proxy's discretion, the Company has pre-recorded the votes of approval, disapproval, or abstention in the computer system in accordance with the shareholders' instructions.

4. For Agenda Item 4 regarding the election of directors to replace those retiring by rotation, the Company will propose the election of directors on an individual basis. Shareholders are requested to cast their votes for each nominated director by indicating 'Approve', 'Disapprove', or 'Abstain'.

In this regard, the staff will collect the voting cards from shareholders who vote against or abstain for each director first, and will subsequently collect the voting cards from all shareholders who vote in favour.

5. For Agenda Items 2, 3, 4, 6, and 7, which require a majority vote of the shareholders attending the meeting and casting their votes, the Company will count only the votes cast as 'Approve' for each respective agenda item.

Votes cast as 'Disapprove' shall be deemed as the shareholders' non-approval of the relevant agenda item. In the event that a shareholder's vote is deemed invalid in accordance with the Company's criteria, such vote shall be considered void. Invalid ballots and 'Abstain' votes shall not be included in the basis for vote counting.

For Agenda Item 5, which requires a vote of not less than two-thirds of the total votes of shareholders attending the meeting and entitled to vote, the Company will count only the votes cast as 'Approve'. In the event that shareholders vote 'Disapprove' or 'Abstain', such votes shall be deemed as non-approval of the agenda item. However, abstention votes shall be included in the total base used for vote calculation.

For Agenda Item 7, which requires a vote of not less than three-fourths of the total votes of shareholders attending the meeting and entitled to vote, the Company will count only the votes cast as 'Approve'. In the event that shareholders vote 'Disapprove' or 'Abstain', such votes shall be deemed as non-approval of the agenda item. However, abstention votes shall be included in the total base used for vote calculation.

However, in the event that a shareholder's vote is deemed invalid in accordance with the Company's prescribed criteria, such vote shall be considered void and shall not be counted as 'Approve', 'Disapprove', or 'Abstain'. Nevertheless, such invalid ballots shall still be included in the total base used for vote calculation.

6. In the event that shareholders leave the meeting early or are not present during any agenda item, they may exercise their voting rights by submitting their voting cards in advance to the Company's staff before leaving the meeting room.

7. In the case of shareholders and proxies entering the meeting room on a staggered basis, the number of attendees and the voting rights in each agenda item may change accordingly and may therefore not be consistent across all agenda items.

8. In this vote counting process, Mr. Nara Sripheet participated as a shareholder rights protection volunteer. The Company also invited shareholders or proxies attending the meeting to act as vote count observers, and one volunteer shareholder, Ms. Karlaya Penphak, served as the vote counting observer. In addition, Mr. Thanakit Ngamnithidilok, Certified Public Accountant from AMC Office Company Limited, participated as a witness in the vote counting process.

9. Prior to voting on each agenda item, the Chairman will provide an opportunity for participants to raise questions on matters related to that agenda item as appropriate. Shareholders or proxies wishing to ask questions



are kindly requested to state their first and last name to the meeting before raising any questions or expressing their opinions each time.

In the event that shareholders have questions or comments unrelated to the agenda item under consideration, they are kindly requested to raise such questions or provide their comments under other agenda items at the end of the meeting. Shareholders are also kindly requested to keep their questions and comments concise and to refrain from repeating similar questions or opinions in order to allow other shareholders the opportunity to exercise their rights. The Company appreciates shareholders' cooperation in ensuring the smooth conduct of the meeting and in managing the meeting within the allocated timeframe.

10. In considering the inclusion of agenda items for the Annual General Meeting of Shareholders, the Company has provided shareholders with the opportunity to propose matters deemed significant for inclusion as meeting agenda items, as well as to nominate candidates for election as directors in place of those retiring by rotation, in advance of the Annual General Meeting for the period from October 1, 2025 to December 31, 2025, totaling three months. Upon the expiration of the said period, it was found that no shareholders submitted any additional agenda proposals to the Company.

Introduced the Board of Directors, management, and the external auditor.

**The directors attending the meeting** are as follows:

1	Mr. Pricha	Attavipach	Chairman of the Board/ Independent Director
2	Police General Manoo	Mekmok	Vice Chairman of the Board/ Independent Director
3	Mr.Prapas	Chutimavoraphand	Chairman of the Executive Committee and Director
4	Mr. Suwat	Summashipvitsavakul	Chairman of the Audit Committee/ Director of Risk Management Committee / Director of Nomination and Remuneration Committee and Independent Director
5	Mr. Chanachai	Chutimavoraphand	Director/ Executive Director/ Director of Risk Management Committee
6	Mr. Pong	Chinthammit	Director and Executive Director
7	Mrs. Kornsirir	Pinnarat	Chairman of the Risk Management Committee/ Director of Audit Committee and Independent Director
8	Mrs. Puangthip	Silapasart	Chairman of the Nomination and Remuneration Committee/ Director of Audit Committee/ Director of Risk Management Committee and Independent Committee
9	Ms. Juthatip	Arunanonchai	Director Nomination and Remuneration Committee/ Independent Committee
10	Mr. Chalush	Chinthammit	Director
11	Mrs. Yaovanuth	Dejvitak	Director
12	Mr. Win	Chinthammit	Director
13	Mr. Dhanadol	Sujiphinyo	Director
14	Mr. Kamondanai	Chinthammit	Director
15	Ms. Yuraphan	Jenlapwattanakul	Independent Director
16	Mr. Phallop	Haemataksin	Director



17 Mr. Thanakorn Charoenwongsa - 5 - Director/ Executive Director/ Risk Management Committee

The Board of Directors consists of a total of 17 members. All 17 directors attended the meeting, representing 100% attendance of the total number of directors.

**Senior executives who attended the meeting.**

1. Mr. Chanachai	Chutimavoraphand	Chief Executive Officer and President
2. Mr. Thanakorn	Charoenwongsa	Deputy Chief Executive Officer.
3. Ms. Amornrat	Hattakam	Assistant Chief Executive Officer
4. Mr. Nattawat	Atsawathanikkul	Deputy Managing Director
5. Ms. Nattida	Maop	Company Secretary.

**Representative from the Auditing Firm**

Mr. Thanakit	Ngamnithidilok	Auditor from Sam Nak Ngan_AMC Company Limited
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**Rights protection volunteer**

Mr. Nara	Sriphet	Thai Investors Association
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**Shareholder Volunteers as a vote count inspector**

Ms. Kanlaya	Penphak
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Then, Mr. Pricha Attavipach, Chairman of the Board of Directors, then delivered an opening remark, extending his greetings and appreciation to the Board of Directors, management, and shareholders for taking the time to attend the meeting. The management introduced the directors and executives present. He further informed that, in collecting and reporting the voting results for each agenda item, if the vote counting for any agenda item is completed within that agenda, the Company Secretary will immediately announce and summarize the results; however, if additional time is required, the meeting will proceed to the next agenda item, and the Company Secretary will announce and summarize the voting results in the subsequent agenda.

The Company has prepared the Minutes of the 2024 Annual General Meeting of Shareholders No. 1/2025 and disclosed them on May 6, 2025, within 14 days from the date of the shareholders' meeting. The minutes were accurately recorded and have been published on the Company's website and duly submitted to the Stock Exchange of Thailand. Therefore, there is no agenda item for the approval of the minutes at this meeting.

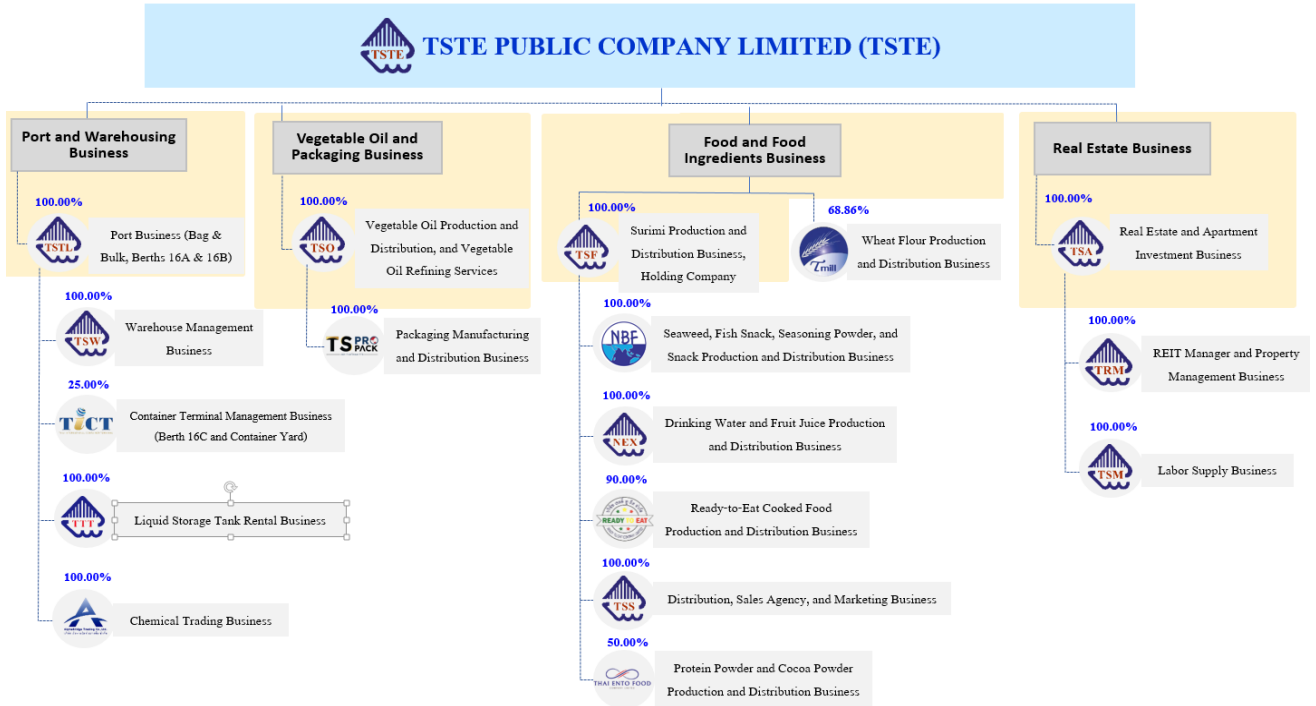
**Agenda 1. To acknowledge the overall operation of the Company during 2025.**

The Chairman assigned Mr. Chanachai Chutimavoraphand, Chief Executive Officer, to report the Company's operating results for the year 2025 as follows:

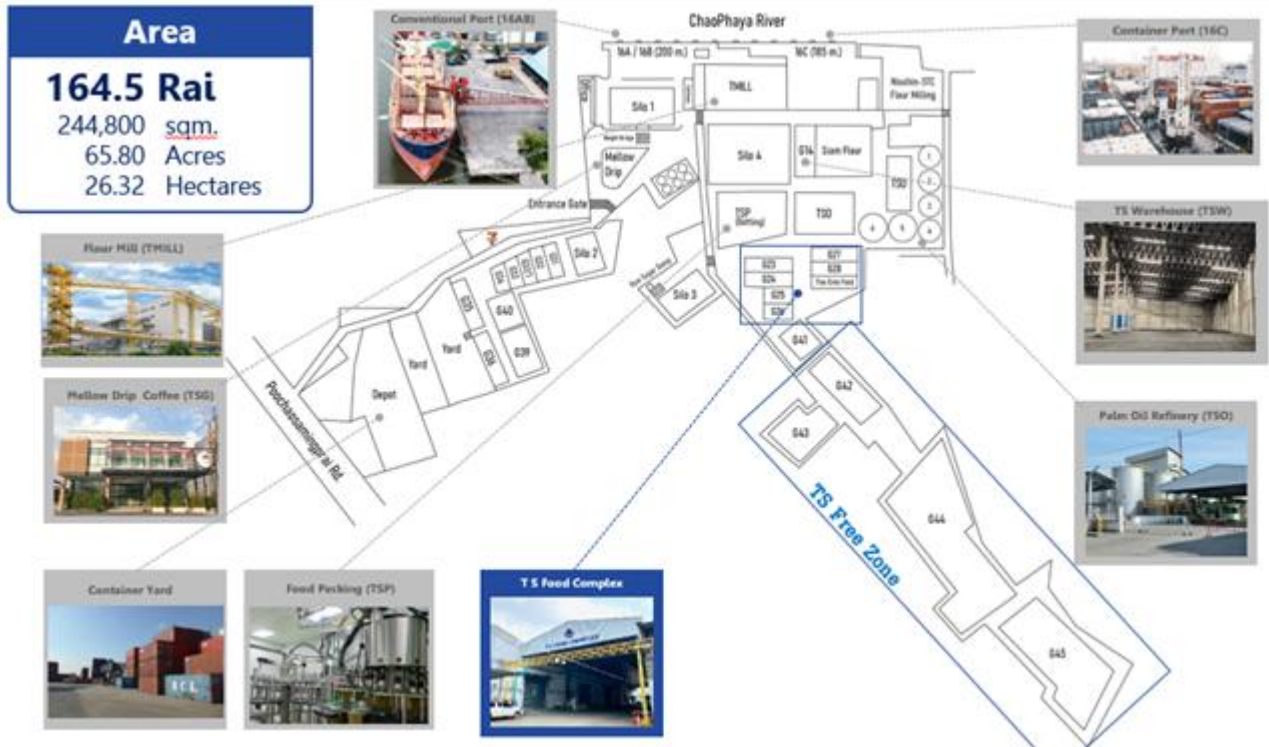
Mr. Chanachai Chutimavoraphand, Chief Executive Officer, reported that in 2025 the Company established T S Tank Terminal Co., Ltd., to operate a tank farm management business, and Alphabridge Trading Co., Ltd., to engage in trading various products, including industrial chemicals. TSTE has restructured its business model from an operating company to a holding company, conducting its business through investments in subsidiaries and associates as follows:



สำนักงานใหญ่ : 90 หมู่ที่ 1 ถนนปู่เจ้าสมิงพราย ตำบลสำโรงกลาง อำเภอพระประแดง จังหวัดสมุทรปราการ 10130 โทรศัพท์ 02-183-4567 โทรสาร 02-183-4561-2  
HEAD OFFICE : 90 MOO 1, POOCHAOSAMINGPHRAI RD., SAMRONGKLANG, PHRAPRADAENG, SAMUTPRAKARN 10130 TEL.02-183-4567 FAX 02-183-4561-2  
Web Site: www.tstegroup.com ทะเบียนบริษัทเลขที่ (PUBLIC COMPANY REG.NO.) 0107537001692



The Company's premises are located along the Chao Phraya River, with a total area of 164.5 rai.





**Port and Warehousing Business Group (Bulk&Bag)**

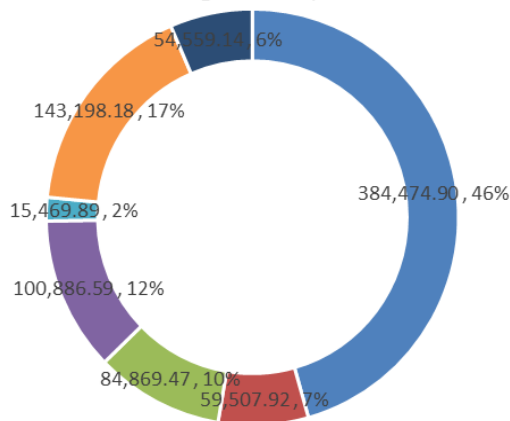
The port area of TSTE Public Company Limited comprises three berths, namely Berths 16A, 16B, and 16C.

The area has been zoned to accommodate different types of cargo. The cargo throughput, compared with the previous year, is as follows:

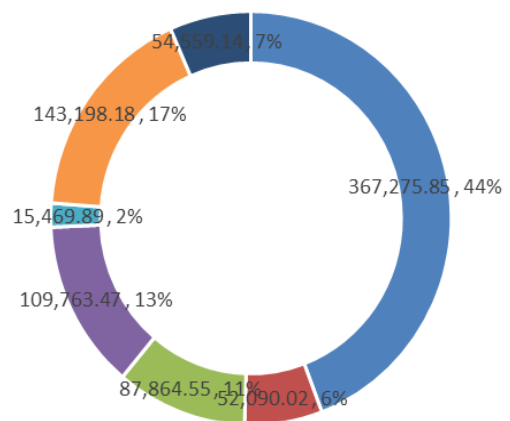
**Cumulative Cargo Throughput Compared with the Previous Year**

Product Categories	2023	%	2024	%	2025	%
Raw Sugar	181,442.78	26.36	52,389.73	9.42	59,815.92	7.10
Refined Sugar	176,054.00	25.58	150,557.50	27.08	384,166.90	45.57
Others	330,828.49	48.06	353,099.08	63.50	398,983.26	47.33
<b>Total</b>	<b>688,325.27</b>	<b>100.00</b>	<b>556,046.31</b>	<b>100.00</b>	<b>842,966.08</b>	<b>100.00</b>

**Import Cargo**



**Export Cargo**



- Bagged Sugar
- Bulk Sugar
- Bagged Sugar
- Bulk Sugar
- Other Bagged Cargo (Warehouse)
- Other Bulk Cargo (Warehouse)
- Other Bagged Cargo (Warehouse)
- Other Bulk Cargo (Warehouse)
- Other Bagged Cargo (Through Port)
- Other Bulk Cargo (Through Port)
- Other Bagged Cargo (Through Port)
- Other Bulk Cargo (Through Port)
- TMILL Cargo (Through Port)
- TMILL Cargo (Through Port)

**Vegetable Oil and Packaging Business Group**

T S Oil Industry Co., Ltd. (TSO) engages in the production and distribution of vegetable oil and is one of only two factories in Thailand certified under the BRCS standard. In 2025, the Company's vegetable oil production volume was approximately 90,542 tons (90.54% of its annual capacity of 100,000 tons). In addition, the Company invested in a tank farm project with a total capacity of 11,500 tons to support used vegetable oil and other types of oil.

T S Propack Co., Ltd. (TSP) engages in packing, repacking, and OEM services, including sugar and oil packaging, and has expanded into the packaging business, such as bottles, caps, and jerry cans. In 2025, the Company handled approximately 2,153,665 cases of 1-liter bottle packaging and 804,051 jerry cans.

**Food, Food Ingredients, and Confectionery Business Group**

Nature Best Food Co., Ltd. (NBF) engages in the production and distribution, as well as OEM manufacturing, of seaweed products, seasoned seaweed, snacks, and standardized ready-to-eat food products under brands such as Koriko, Momi Nori, and others. The products are distributed through various channels, including convenience stores and retail outlets such as 7-Eleven, CJ More, Max Mart, Lawson, Gourmet Market, and SF. The operating results of NBF for 2023 and 2025 are as follows:



Statement of Profit or Loss (Unit: Baht)	2023	2024	2025
Total Revenue	335,190,726	407,401,153	451,334,927
Total Cost of Sales	262,876,886	338,060,508	354,318,801
Gross Profit	72,313,840	69,340,645	97,016,126
Other Income	2,429,332	3,398,835	5,059,131
Selling and Administrative Expenses	51,501,622	57,882,797	60,053,692
Operating Profit	23,241,550	14,856,683	42,021,565
Finance Costs	4,976,968	8,808,477	10,150,145
Income Tax Expense	881,728	-	6,277,439
Net Profit	17,382,854	6,048,206	25,593,981

The Company has conducted its operations in alignment with its vision, mission, and core values, under efficient management and good corporate governance, to achieve sustainable development.

#### **CG (Corporate Good Governance)**

- (1) Good Corporate Governance Policy (Revised Edition 2023)
- (2) Safety, Occupational Health, Environmental, and Social Responsibility Policy.
- (3) Anti-Corruption Policy
- (4) Anti-Corruption Risk Management Manual.
- (5) TSTE received a CG Score rating of 5 stars (Excellent) and was ranked in the Top Quartile (Market Capitalization: THB 1,000–2,999 million).

#### **CSR (Corporate Social Responsibility)**

- (1) Participated in a merit-making activity by donating plastic bottles to be recycled into fibers for weaving Buddhist monk robes and other products.
- (2) Participated in a Kathin merit-making ceremony at Samrong Tai Temple.
- (3) Annual dumping event 2025

#### **Anti-Corruption Policy**

The Company is committed to conducting its business with integrity, adhering to its responsibilities toward society and all stakeholder groups, including employees, customers, shareholders, business partners, creditors, as well as society and the environment, in accordance with good corporate governance principles, the Company's code of conduct, and its policies and practices toward stakeholders. The Company has established policies, guidelines, and appropriate measures to prevent corruption across all of its business activities, ensuring that any business decisions and operations with potential corruption risks are carefully considered and carried out with due diligence. The Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) in the second quarter of 2024, and the certification was successfully renewed in 2024.

**Resolution of the Meeting** : This agenda item is for reporting the operational results for information purposes, so no vote will be taken on this item.



**Agenda 2. To consider and approve the Balance Sheet Statement and Profit and Loss Statement for the fiscal year ended 31<sup>st</sup> December 2025.**

The moderator informed the Meeting that the Company had prepared the financial statements as presented in the Annual Report for the year 2025 and had already published them on the Company's website. The said financial statements have been audited by the Company's certified auditor, reviewed by the Audit Committee, and approved by the Board of Directors; the Assistant Chief Executive Officer was then invited to present the details to the Meeting.

Ms. Amornrat Hattakarn (Assistant Chief Executive Officer) reported the Independent Auditor's Report to the Meeting for acknowledgment.

**Opinion of the Board of Directors** : It was deemed appropriate to propose to the Annual General Meeting of Shareholders for approval of the statement of financial position and the statement of profit or loss for the year 2025, ended 31 December 2025. The Company's financial position and operating results for the year 2025 have been reviewed by the Audit Committee and the Board of Directors, and audited and certified by the auditor, as follows:

Particular	Consolidated financial statements		Separate financial Statements	
	2025	2024	2025	2024
<b>Total assets</b>	6,118,568,564	6,091,180,445	3,433,200,285	3,281,397,183
<b>Total liabilities</b>	2,181,160,536	2,243,449,478	1,132,683,345	1,068,046,775
<b>Total revenues from operation</b>	2,612,184,187	2,611,362,095	98,907,720	93,296,405
<b>Net Profit</b>	141,389,917	102,384,746	141,389,917	102,384,746
<b>Basic earnings per share</b>	0.37	0.27	0.37	0.27

The moderator inquired whether any shareholders or proxy holders wished to express their opinions or raise any further questions.

**Resolution of the Meeting** : The Meeting unanimously resolved to approve the statement of financial position and the statement of profit or loss for the year ended 31 December 2025, by a majority vote of the total votes of shareholders present and voting, as follows:

<b>Approval</b>	329,881,938	votes,	<b>equivalent to</b> 100 percent
<b>Disapproval</b>	0	votes,	<b>equivalent to</b> 0 percent
<b>Abstention</b>	0	votes,	<b>equivalent to</b> 0 percent
<b>Invalid ballots</b>	0	votes,	<b>equivalent to</b> 0 percent

**Agenda 3. To consider and approve the allocation of profit for dividend payment and legal reserve**

Ms. Amornrat Hattakam, Assistant Chief Executive Officer, reported to the Meeting that the Company has a dividend policy of paying dividends at a rate of not less than 50% of the net profit from the Company's separate financial statements after corporate income tax and legal reserves, provided that there are no other necessary reasons and that such payment does not affect the operations of the Company and its subsidiaries. In determining the dividend payment, various factors are taken into consideration, including operating results, financial position, liquidity, and expansion plans. In 2025, the Company reported a net profit of THB 141,389,917 based on its separate financial statements.



## Comparison for Dividend Payment for 2023 to 2025

(Unit: Baht)

Details of Dividend payment	2025	2024	2023
1. Net profit of Consolidated Financial Statement	141,389,917	102,384,146	127,374,985
2. Net profit of Specific Financial Statement	141,389,917	102,384,146	127,374,985
3. Dividend per share	0.16	0.10	0.12
3.1 Interim dividend (Baht/Share)	0.08	0.04	0.06
3.2 Final dividend (Baht/Share)	0.6	0.06	0.06
4. Total amount of dividends paid	61,332,348.96	38,332,718.10	45,999,261.72
5. Dividend/Net profit of consolidated financial statement Ratio	43.38 %	37.44 %	36.11 %
6. Dividend/Net profit of specific financial statement Ratio	43.38 %	37.44 %	36.11 %

Based on the Company's operating results and financial position, TSTE Public Company Limited reported a net profit (separate financial statements) for the year 2025 of THB 141,389,917. The Board of Directors deemed it appropriate to propose a cash dividend payment for the 2025 operating results to shareholders at the rate of THB 0.16 per share, totaling THB 61,332,348.96, or equivalent to 43.38% of the net profit from the separate financial statements (also representing 43.38% of the consolidated net profit). Such dividend is to be paid from the Company's net profit subject to corporate income tax at a rate of 20%, and the Company has already fully appropriated its legal reserve in accordance with the statutory minimum requirement (10% of registered capital).

The Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders for approval of the dividend payment for the year 2025 at the rate of THB 0.16 per share, for a total of 383,327,181 shares, amounting to THB 61,332,348.96, representing 43.38% of the net profit from the separate financial statements.

The Company has already made the first dividend payment as an interim dividend, as resolved by the Board of Directors Meeting No. 10/2025 held on October 30, 2025, approving an interim dividend from net profit at the rate of THB 0.08 per share for 383,327,181 shares, totaling THB 30,666,174.48, which was paid on November 27, 2025. Accordingly, the remaining dividend will be paid as the second payment at the rate of THB 0.08 per share for 383,327,181 shares, totaling THB 30,666,174.48, to be paid from net profit. The Company has already fully appropriated its legal reserve in accordance with the statutory minimum requirement (10% of registered capital).

The record date for shareholders entitled to receive the dividend is set on March 19, 2026, and the dividend payment date is scheduled for May 22, 2026.

The moderator asked whether any shareholders or proxies wished to express opinions or raise further questions on the relevant matters. As no questions or comments were raised, the shareholders were invited to cast their votes on this agenda item.

**Resolution of the Meeting** : This agenda must be participated by a majority vote of shareholders who attended the meeting and consumed without counting those who abstained as the basis for counting votes.

<b>Approval</b>	329,881,938 votes,	<b>equivalent to 100 percent</b>
<b>Disapproval</b>	0 votes,	<b>equivalent to 0 percent</b>
<b>Abstention</b>	0 votes,	<b>equivalent to 0 percent</b>
<b>Invalid ballots</b>	0 votes,	<b>equivalent to 0 percent</b>



**Agenda 4. To consider and approve the appointment of Directors for replacement of those who retired.**

The meeting conductor informed that, according to Article 14 of the Company's Articles of Association, "At every Annual General Meeting, one-third of the directors must retire by rotation. If the number of directors cannot be evenly divided into three parts, the number nearest to one-third shall retire. In the first and second years following the company's registration, the directors to retire shall be determined by drawing lots. In subsequent years, the directors who have held office the longest shall retire.

In 2025, at this general meeting of shareholders, there were 6 directors who were due to retire by rotation as follows:

- |    |                |                  |  |
|----|----------------|------------------|--|
| 1. | Mr. Pricha     | Attaipach        | Chairman/ Independent Director                                 |
| 2. | Mr. Prapas     | Chutimavoraphand | Chairman of Executive Director                                 |
| 3. | Mr. Chanachai  | Chutimavoraphand | Chief Executive Officer and President                          |
| 4. | Ms.Jutatip     | Arunanonchai     | Nomination and Remuneration Committee/<br>Independent Director |
| 5. | Mr. Win        | Chinthammit      | Director   |
| 6. | Mr. Kamondanai | Chinthammit      | Director   |

In addition, the Company provided shareholders with an opportunity to nominate candidates for directorship in advance via the Stock Exchange of Thailand's website and the Company's website during the period from 1 October 2025 to 31 December 2025; however, no shareholder nominated any candidate for directorship.

The Board of Directors, excluding interested directors, deliberated and resolved to approve the proposal of the Nomination and Remuneration Committee, and to propose to the Annual General Meeting of Shareholders the re-election of the six directors who are due to retire by rotation to serve another term; details of the nominated persons are provided in the Notice of the Annual General Meeting of Shareholders, Attachment 2.

**Selection criteria and methods** : The Meeting of the Nomination and Remuneration Committee No. 1/2026, held on 29 January 2026, considered that all six directors are qualified, experienced, and possess the knowledge and capabilities beneficial to the Company's operations; therefore, it was deemed appropriate to propose the re-election of all six directors to serve another term.

The moderator inquired whether any shareholders wished to ask questions regarding this agenda item; if there were no questions or objections, the shareholders were requested to cast their votes for each director individually by submitting their voting cards indicating approval, disapproval, or abstention to the Company's staff for collection, counting, and announcement of the resolution to the Meeting.

**Resolution of the Meeting** : The Meeting resolved to re-elect the directors who were due to retire by rotation to serve another term, by a majority vote of the shareholders present and voting, excluding abstentions from the vote count, as follows:



Name - Surname	Reappointed to the position	Resolution by voting							
		Approve		Disapproval		Abstention		Invalid ballots	
		Votes	%	Votes	%	Votes	%	Votes	%
Mr. Pricha Attavipach	Chairman / Independent Director	329,881,938	100	-	-	-	-	-	-
Mr. Prapas Chutimavoraphand	Chairman of Executive Director	329,881,938	100	-	-	-	-	-	-
Mr. Chanachai Chinthammit	Chief Executive Officer and President	329,881,938	100	-	-	-	-	-	-
Ms.Jutatip Arunanonchai	Nomination and Remuneration Committee/ Independent Director	329,881,938	100	-	-	-	-	-	-
Mr. Win Chinthammit	Director	329,881,938	100	-	-	-	-	-	-
Mr. Kamondanai Chinthammit	Director	329,881,938	100	-	-	-	-	-	-

**Agenda 5. To consider and approve the Directors' remuneration.**

Mrs. Puangtip Silpasart (Chairman of the Nomination and Remuneration Committee) informed the Meeting that the Nomination and Remuneration Committee had considered the remuneration of the Company's directors and subcommittees by benchmarking against directors' remuneration of listed companies, based on data surveyed and compiled by the Thai Institute of Directors Association (IOD); accordingly, the Nomination and Remuneration Committee proposed the directors' remuneration for the year 2026 as follows:

		2025		2026 (Proposed year)		Increased (Decreased)
		Remuneration Baht/Month/ Person	Attendance fee Baht/time Not more than Once a month	Remuneration Baht/Month/ Person	Attendance fee Baht/time Not more than Once a month	
Board of Directors	Chairman	82,000.00	18,000.00	82,000.00	18,000.00	-
	Vice President	36,000.00	14,000.00	36,000.00	14,000.00	-
	Director	22,000.00	12,000.00	22,000.00	12,000.00	-
Audit Committees	Chairman	14,000.00	none	14,000.00	none	-
	Director	8,000.00	none	8,000.00	none	-
All Sub-Committees						
Board of Directors (The committees who have no position for management)	Chairman	none	14,000.00	none	14,000.00	-
	Director	none	8,000.00	none	8,000.00	-
Nomination and Remuneration Committees	Chairman	none	14,000.00	none	14,000.00	-
	Director	none	8,000.00	none	8,000.00	-
Risk Management Committees	Chairman	none	14,000.00	none	14,000.00	-
	Director	none	8,000.00	none	8,000.00	-



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The Nomination Committee has considered and deemed it appropriate to set the total remuneration for the year 2026 at not exceeding Baht 12,000,000, with no other benefits.

The moderator inquired whether any shareholders or proxy holders wished to express their opinions or raise any further questions on the related matters; as no one raised any questions or comments, the shareholders were then requested to cast their votes on this agenda item.

**Resolution of the Meeting** : The Meeting resolved to approve the determination of remuneration for the Board of Directors and subcommittees for the year 2026 as proposed, by a vote of not less than two-thirds of the total votes of shareholders present at the meeting, as follows:

<b>Approval</b>	329,881,938	votes,	<b>equivalent to 100 percent</b>
<b>Disapproval</b>	0	votes,	<b>equivalent to 0 percent</b>
<b>Abstention</b>	0	votes,	<b>equivalent to 0 percent</b>
<b>Invalid ballots</b>	0	votes,	<b>equivalent to 0 percent</b>

**Agenda 6. To consider and approve the appointment of Auditors and Auditing Fee fixing for the year 2026**

Mr. Suwat Sammashipvitsavakul (Chairman of the Audit Committee) informed the Meeting that, pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 (1992), the Annual General Meeting of Shareholders is required to appoint the auditor and determine the audit fee of the Company each year; in this regard, the same auditor may be re-appointed.

The Audit Committee has proposed the auditors from AMC Office Co., Ltd. to serve as the Company's auditors and to express an opinion on the Company's financial statements, having considered their qualifications, audit quality, and work efficiency, including their ability to perform duties in a timely manner and provide useful recommendations for the Company's financial reporting; based on a comparison of the scope of services, the appointment is proposed as follows:

1. Mr. Aumpol Jumnongwat CPA no.4663 (who has never been endorsed company financial statement) or
2. Miss Prapasri Leelasupa CPA no.4664 (who has been endorsed company financial statement 2016 – 2023 for 7 years) or
3. Mr. Naris Saowaluksakul CPA no.5369 (who has endorsed financial statement 2024 – 2025 for 2 years) or
4. Ms. Kanyanan punyaviat CPA. No.12733 (who never endorse the company's financial statement) or
5. Mr. Burin Prasongsamrit CPA. No.12879(who never endorse the company's financial statement)

The Audit Committee has considered and proposed the audit fee for the year 2026 of TSTE Public Company Limited in the amount of Baht 655,000 (Six Hundred Fifty-Five Thousand Baht only). The Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders for consideration and approval of the appointment of the auditor and the audit fee as proposed.



Remuneration for Auditor	2026 (Propose)	2025	Increase (Decrease)	Percent
- Audit fees for annual financial statements Fee for reviewing financial statements (3 quarters) (Including English language converter)	655,000	655,000	-	0.00%
Non Audit Fee	None			
- Other expenses such as Postage, transportation, accommodation, etc.	Actual disbursement			

The moderator inquired whether any shareholders or proxy holders wished to express their opinions or raise any further questions on the related matters; as no one raised any questions or comments, the shareholders were then requested to cast their votes on this agenda item.

**Resolution of the Meeting** : The Meeting resolved to appoint the auditor and determine the remuneration for the year 2026 by a majority vote of the shareholders present and voting, excluding abstentions from the vote count, as follows:

<b>Approval</b>	329,881,938 votes,	<b>equivalent to 100 percent</b>
<b>Disapproval</b>	0 votes,	<b>equivalent to 0 percent</b>
<b>Abstention</b>	0 votes,	<b>equivalent to 0 percent</b>
<b>Invalid ballots</b>	0 votes,	<b>equivalent to 0 percent</b>

#### **Agenda 7. Consideration of amending Article 17 of the Company's Articles of Association.**

Mr. Nattawat Atsawathanikkul (Deputy Managing Director) clarified that the amendment to Article 17 of the Company's Articles of Association aims to clearly define the authority of the Board of Directors in considering the appointment and changes to the list of authorized directors who are empowered to sign and affix the Company's seal to bind the Company; this is to ensure greater flexibility in management, enabling the Company to conduct transactions and operate its business continuously and efficiently.

The Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the amendment to Article 17 of the Company's Articles of Association to grant additional authority to the Board of Directors to determine and amend the list of authorized directors who are empowered to sign and affix the Company's seal to bind the Company, which will enhance flexibility and ensure continuity in the Company's management and business operations.

#### **The current Articles of Association of TSTE Public Company Limited.**

##### **Regulations**

**of**

##### **TSTE Public Company Limited**

Article 1. These regulations are called the regulations of TSTE Public Company Limited.

Article 2. The word "Company" in these regulations means TSTE Public Company Limited.



Article 3. Any other text not specified in these regulations shall be considered and enforced in accordance with the provisions of the Public Limited Company Act in all respects.

### **Chapter 2 Issuance of shares**

Article 4 . The Company's shares are ordinary shares with a par value of fifty satang per share. The Company may issue preferred shares, debentures, debentures that may be converted into ordinary shares and other securities under the Securities and Exchange Act. Preferred shares (if any) may be converted into ordinary shares by having the preferred shareholders submit a request for share conversion to the Company in the form prescribed by the Company and return the original share certificate.

Article 5. The Company's share certificates are of the type that specifies the name of the shareholder and must have the signature of at least one director, signed or printed, but the director may assign the registrar of shares under the Securities and Exchange Act to sign or print his/her signature instead.

Article 6. The Company shall issue share certificates to shareholders within two months from the date on which the registrar registers the Company or from the date on which full payment for the shares is received in the case of selling newly issued shares after the Company's registration.

Article 7. If any share certificate is lost, defaced or materially damaged, the board of directors shall issue new share certificates to shareholders within fourteen days from the date on which the request is received, and the shareholder shall pay the share certificate fee.

Article 8. The Company shall not own or accept shares of the Company as collateral.

### **Chapter 3 Transfer of shares**

Article 9. The Company's shares can be transferred without limitation, except: (1) The transfer of shares causes the Company to lose its rights and benefits that the Company should receive under the law. (2) The transfer of shares results in foreigners holding more than thirty-five percent of the Company's shares.

Article 10. A share transfer is complete when the transferor has endorsed the share certificate, stating the name of the transferee and the signatures of the transferor and transferee, and delivered the share certificate to the transferee.

A share transfer can be used to confirm the Company when the Company receives a request to register the share transfer and can be used to confirm an outsider when the Company has registered the share transfer.

When the Company sees that the share transfer is legal, the Company must register the share transfer within fourteen days from the date of receipt of the request. If the share transfer is incorrect or incomplete, the Company must notify the petitioner within seven days.

Article 11 . If the transferee wishes to receive a new share certificate, he must request the Company in writing, signed by the transferee and witnessed by one person, and return the original share certificate to the Company. The Company must register the share transfer within seven days and issue a new share certificate within one month from the date of receipt of the request.

### **Chapter 4 Committee**

Article 12. The company shall have a board of directors of not less than five persons, and not less than half of the total number of directors must reside in the Kingdom.

The company's directors are entitled to receive remuneration for performing their duties, which includes salary, meeting allowances, allowances, and bonuses.

Article 13. The shareholders' meeting shall elect directors in accordance with the following criteria and methods:



สำนักงานใหญ่ : 90 หมู่ที่ 1 ถนนปู่เจ้าสมิงพราย ตำบลสำโรงกลาง อำเภอพระประแดง จังหวัดสมุทรปราการ 10130 โทรศัพท์ 02-183-4567 โทรสาร 02-183-4561-2  
HEAD OFFICE : 90 MOO 1 , POOCHAOSAMINGPHRAI RD. , SAMRONGKLANG , PHRAPRADAENG , SAMUTPRAKARN 10130 TEL.02-183-4567 FAX 02-183-4561-2  
Web Site: www.tstegroup.com ทะเบียนบริษัทเลขที่ (PUBLIC COMPANY REG.NO.) 0107537001692

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(1) Each shareholder shall have one vote per one share.

(2) Each shareholder shall use all of his votes under (1) to elect one or more persons as directors, but may not divide his votes among any person in any number.

(3) The persons who receive the highest number of votes in descending order shall be elected as directors in the number of directors to be elected or to be elected at that time. In the event that the persons elected in descending order have an equal number of votes, which exceeds the number of directors to be elected or to be elected at that time, the chairman shall cast a deciding vote.

Article 14. At every annual general meeting, one-third of the directors shall retire from office. If the number of directors cannot be divided exactly into three parts, the number nearest to one-third shall retire. The directors who will resign in the first and second years after the company is registered shall draw lots to determine who will resign. In subsequent years, the director who has been in the position the longest shall resign.

Article 15. In addition to resigning from the position according to the term, a director shall resign from the position when:

(1) Death

(2) Resignation

(3) Lacking qualifications or having prohibited characteristics according to Article 68 of the Public Limited Companies Act B.E. 2535

(4) The shareholders' meeting votes to dismiss

(5) The court orders to dismiss

Article 16. Any director who wishes to resign from the position shall submit a resignation letter to the company. The resignation shall be effective from the date the resignation letter reaches the company.

A director who resigns according to the first paragraph may also inform the registrar of his resignation.

Article 17. In the event that a director's position becomes vacant for reasons other than resignation according to the term, the board of directors shall select a person who has the qualifications and does not have prohibited characteristics according to Article 68 of the Public Limited Companies Act B.E. 2535 to be a director in the next board meeting, unless the remaining term of the director is less than two months. The person who replaces the director as mentioned above The director shall remain in the position for the remaining term of the director whom he replaces.

The resolution of the board of directors under paragraph one must consist of no less than three-quarters of the votes of the remaining directors.

Article 18. The shareholders' meeting may vote to remove any director from the position before the expiration of the term by a vote of no less than three-quarters of the number of shareholders attending the meeting and having the right to vote and holding shares totaling no less than half of the number of shares held by the shareholders attending the meeting and having the right to vote.

Article 19. The director may or may not be a shareholder of the company.

Article 20. The board of directors shall elect one director to be the chairman of the board. In the event that the board deems appropriate, one or more directors may be elected as the vice chairman. The vice chairman shall have duties according to the regulations in the business assigned by the chairman.

Article 21. In a board meeting, no less than half of the total number of directors must be present to constitute a quorum. In the event that the chairman is not present at the meeting or is unable to perform his duties, if there is a vice



chairman, the vice chairman shall be the chairman. If there is no vice chairman or there is but he is unable to perform his duties, the directors attending the meeting shall elect one director to be the chairman of the meeting.

The decision of the meeting shall be made by a majority vote.

A director has one vote in voting, except for directors who have an interest in any matter and have no right to vote. In such case, if the votes are equal, the chairman of the meeting shall cast one additional vote as the deciding vote.

Article 22. In calling a meeting of the board of directors, the chairman of the board of directors or the person assigned shall send a meeting notice to the directors no less than seven days before the meeting date, except in cases of urgent necessity to protect the rights or benefits of the company, in which case the meeting notice may be sent by other methods and the meeting date may be set earlier.

Article 23. The directors shall perform their duties in accordance with the law, the objectives and regulations of the company, as well as the resolutions of the shareholders' meeting.

Article 24. The directors shall not engage in business, become partners or become directors of other juristic persons of the same nature and in competition with the company's business, unless the shareholders' meeting is notified before the resolution of the appointment is made.

Article 25. The directors shall notify the company without delay if they have any interest in a contract made with the company or hold more or less shares or debentures in the company or its affiliates.

Article 26. The company's board of directors shall meet at least once every three months.

Article 27. The number of directors who can sign and bind the company is two directors who jointly sign and affix the company's seal, and the board of directors shall have the power to consider, determine and change the list of directors authorized to sign and bind the company.

#### **Chapter 5 Shareholders' Meeting**

Article 28. The board of directors must arrange for a general annual shareholders' meeting within four months from the end of the company's fiscal year.

One or more shareholders holding shares totaling not less than ten percent of the total number of shares sold may sign a letter requesting the board of directors to call an extraordinary shareholders' meeting at any time, but the matter and reasons for requesting the meeting must be clearly stated in the letter. In such case, the board of directors must arrange for a shareholders' meeting within forty-five days from the date of receipt of the letter from the shareholders.

In the event that the board of directors does not arrange for a meeting within the period specified in paragraph two, all shareholders who have signed the letter or other shareholders holding the required number of shares may call a meeting by themselves within forty-five days from the expiration of the period specified in paragraph two. In such case, it shall be deemed a shareholders' meeting called by the board of directors, and the company shall be responsible for necessary expenses incurred from arranging the meeting and provide reasonable facilitation.

In the event that it appears that the number of shareholders attending the shareholders' meeting called by the shareholders in paragraph three does not constitute a quorum as specified in paragraph 30, the shareholders in paragraph three shall be jointly responsible for compensating the company for the expenses incurred from arranging the meeting at that time.

Article 29. In calling a shareholders' meeting, The board of directors shall prepare a meeting notice, specifying the place, date, time, agenda and matters to be proposed to the meeting with appropriate details, clearly



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stating whether the matters are to be proposed for information, approval or consideration, as the case may be, including the board of directors' opinions on such matters, and send them to shareholders and the registrar at least seven days before the meeting. The notice of the meeting shall be published in a newspaper for three consecutive days at least three days before the meeting.

Article 30. In a shareholders' meeting, there must be at least twenty-five shareholders and their proxies (if any) attending the meeting, or at least half of the total number of shareholders, and the total number of shares sold must be at least one-third of the total number of shares sold to constitute a quorum.

In the event that at any shareholders' meeting, after one hour from the appointed time, the number of shareholders attending the meeting is less than the number specified for the quorum, if the shareholders' meeting was called at the request of the shareholders, the meeting shall be suspended. If the shareholders' meeting was not called at the request of the shareholders, a new meeting shall be called, and the meeting notice shall be sent to the shareholders at least seven days before the meeting. In the following meeting, a quorum is not required.

Article 31. The resolution of the shareholders' meeting shall consist of the following votes:

(1) In normal cases, a majority vote of the shareholders attending the meeting and casting votes shall be considered. If the votes are equal, the chairman of the meeting shall cast an additional vote as the deciding vote.

(2) In the following cases, a vote of not less than three-quarters of the total number of votes of the shareholders attending the meeting and having the right to vote shall be considered:

(a) Sale or transfer of the entire or substantial part of the company's business to another person.

(b) Purchase or transfer of the business of another company or private company to the company.

(c) Amend or terminate a contract regarding the lease of the entire or substantial part of the company's business, assignment of management of the company's business to another person, or merger of the business with another person with the purpose of sharing profits and losses.

Article 32. The following matters shall be conducted at the annual general meeting:

(1) Consider the report of the board of directors submitted to the meeting showing how the company's business has been managed in the past year.

(2) Consider and approve the balance sheet.

(3) Consider the allocation of profits.

(4) Elect directors to replace directors who retire by rotation.

(5) Appoint an auditor.

(6) Other matters.

### **Chapter 6 Accounting, Finance and Auditing**

Article 33. The Company's fiscal year begins on January 1 and ends on December 31 of each year.

Article 34. The Company must arrange for the preparation and keeping of accounts as well as the auditing of accounts in accordance with the relevant laws and must prepare a balance sheet and profit and loss account at least once in every twelve months which is the Company's fiscal year.

Article 35. The Board of Directors must arrange for the preparation of a balance sheet and profit and loss account as of the end of the Company's fiscal year to be submitted to the shareholders' meeting at the annual general meeting for consideration and approval. The Board of Directors must arrange for the auditor to complete the audit before submitting it to the shareholders' meeting.



Article 36. The Board of Directors must deliver the following documents to shareholders together with the notice calling for the annual general meeting:

(1) A copy of the balance sheet and profit and loss account audited by the auditor, together with the auditor's audit report.

(2) The Board of Directors' annual report.

Article 37. Dividends shall not be distributed from any other sources than profits. In the event that the Company still has accumulated losses, dividends shall not be distributed.

Dividends shall be distributed according to the number of shares, with each share receiving an equal amount.

The Board of Directors may pay interim dividends to shareholders from time to time when it sees that the Company has sufficient profits to do so. and report to the shareholders' meeting at the next meeting.

The payment of dividends shall be made within 1 month from the date on which the shareholders' meeting or the board of directors voted, as the case may be. In this regard, the shareholders shall be notified in writing and the notice of such dividend payment shall be published in a newspaper.

Article 38. The Company shall allocate a portion of its annual net profit as a reserve fund of not less than five percent of the annual net profit, less the accumulated losses brought forward (if any), until this reserve fund is not less than ten percent of the registered capital.

Article 39. The auditor shall not be a director, employee, employee or any person holding any position in the Company.

Article 40. The auditor shall have the power to examine accounts, documents and other evidence relating to income, expenses, assets and liabilities of the Company during the Company's business hours. In this regard, he shall have the power to question directors, employees, employees, persons holding any position in the Company and representatives of the Company, including having them clarify facts or submit documents and evidence relating to the Company's operations.

Article 41. The auditor shall attend every meeting of shareholders of the Company in which the balance sheet, profit and loss account and problems concerning the Company's accounts are considered in order to explain the audit of the accounts to the shareholders. The Company shall submit the Company's reports and documents that the shareholders should receive at that shareholders' meeting to the auditor.

#### **Chapter 7 Additional Chapters**

Article 42. The Company's seal shall be as stamped herein.

Article 43. If there is any necessity or appropriate place for amendment in these regulations, the shareholders' meeting shall consider making amendments in accordance with the law.

Article 44. "In the event that the Company or its subsidiaries agree to enter into a related transaction or a transaction relating to the acquisition or disposal of the Company's or its subsidiaries' assets, as defined in the announcement of the Stock Exchange of Thailand applicable to related transactions of listed companies or the acquisition or disposal of the listed companies' assets, as the case may be, the Company shall comply with the criteria and methods as specified in the announcement in such matter."



**New regulations of TSTE Public Company Limited as follows:**

**Regulations**

**of**

**TSTE Public Company Limited**

Article 1. These regulations are called the regulations of TSTE Public Company Limited.

Article 2. The word "Company" in these regulations means TSTE Public Company Limited.

Article 3. Any other text not specified in these regulations shall be considered and enforced in accordance with the provisions of the Public Limited Company Act in all respects.

**Chapter 2 Issuance of shares**

Article 4 . The Company's shares are ordinary shares with a par value of fifty satang per share. The Company may issue preferred shares, debentures, debentures that may be converted into ordinary shares and other securities under the Securities and Exchange Act. Preferred shares (if any) may be converted into ordinary shares by having the preferred shareholders submit a request for share conversion to the Company in the form prescribed by the Company and return the original share certificate.

Article 5. The Company's share certificates are of the type that specifies the name of the shareholder and must have the signature of at least one director, signed or printed, but the director may assign the registrar of shares under the Securities and Exchange Act to sign or print his/her signature instead.

Article 6. The Company shall issue share certificates to shareholders within two months from the date on which the registrar registers the Company or from the date on which full payment for the shares is received in the case of selling newly issued shares after the Company's registration.

Article 7. If any share certificate is lost, defaced or materially damaged, the board of directors shall issue new share certificates to shareholders within fourteen days from the date on which the request is received, and the shareholder shall pay the share certificate fee.

Article 8. The Company shall not own or accept shares of the Company as collateral.

**Chapter 3 Transfer of shares**

Article 9. The Company's shares can be transferred without limitation, except:

(1) The transfer of shares causes the Company to lose its rights and benefits that the Company should receive under the law.

(2) The transfer of shares results in foreigners holding more than thirty-five percent of the Company's shares.

Article 10. A share transfer is complete when the transferor has endorsed the share certificate, stating the name of the transferee and the signatures of the transferor and transferee, and delivered the share certificate to the transferee.

A share transfer can be used to confirm the Company when the Company receives a request to register the share transfer and can be used to confirm an outsider when the Company has registered the share transfer.

When the Company sees that the share transfer is legal, the Company must register the share transfer within fourteen days from the date of receipt of the request. If the share transfer is incorrect or incomplete, the Company must notify the petitioner within seven days.



Article 11. If the transferee wishes to receive a new share certificate, he must request the Company in writing, signed by the transferee and witnessed by one person, and return the original share certificate to the Company. The Company must register the share transfer within seven days and issue a new share certificate within one month from the date of receipt of the request.

#### **Chapter 4 Committee**

Article 12. The company shall have a board of directors of not less than five persons, and not less than half of the total number of directors must reside in the Kingdom.

The company's directors are entitled to receive remuneration for performing their duties, which includes salary, meeting allowances, allowances, and bonuses.

Article 13. The shareholders' meeting shall elect directors in accordance with the following criteria and methods:

(1) Each shareholder shall have one vote per one share.

(2) Each shareholder shall use all of his votes under (1) to elect one or more persons as directors, but may not divide his votes among any person in any number.

(3) The persons who receive the highest number of votes in descending order shall be elected as directors in the number of directors to be elected or to be elected at that time. In the event that the persons elected in descending order have an equal number of votes, which exceeds the number of directors to be elected or to be elected at that time, the chairman shall cast a deciding vote.

Article 14. At every annual general meeting, one-third of the directors shall retire from office. If the number of directors cannot be divided exactly into three parts, the number nearest to one-third shall retire. The directors who will resign in the first and second years after the company is registered shall draw lots to determine who will resign. In subsequent years, the director who has been in the position the longest shall resign.

Article 15. In addition to resigning from the position according to the term, a director shall resign from the position when:

(1) Death

(2) Resignation

(3) Lacking qualifications or having prohibited characteristics according to Article 68 of the Public Limited

Companies Act B.E. 2535

(4) The shareholders' meeting votes to dismiss

(5) The court orders to dismiss

Article 16. Any director who wishes to resign from the position shall submit a resignation letter to the company. The resignation shall be effective from the date the resignation letter reaches the company.

A director who resigns according to the first paragraph may also inform the registrar of his resignation.

Article 17. In the event that a director's position becomes vacant for reasons other than resignation according to the term, the board of directors shall select a person who has the qualifications and does not have prohibited characteristics according to Article 68 of the Public Limited Companies Act B.E. 2535 to be a director in the next board meeting, unless the remaining term of the director is less than two months. The person who replaces the director as mentioned above The director shall remain in the position for the remaining term of the director whom he replaces.

*The Board of Directors shall have the authority to determine and amend the names of directors who are authorized to sign and affix the Company's seal to bind the Company.*



The resolution of the board of directors under the first and second paragraphs must consist of no less than three-quarters of the votes of the remaining directors.

Article 18. The shareholders' meeting may vote to remove any director from the position before the expiration of the term by a vote of no less than three-quarters of the number of shareholders attending the meeting and having the right to vote and holding shares totaling no less than half of the number of shares held by the shareholders attending the meeting and having the right to vote.

Article 19. The director may or may not be a shareholder of the company.

Article 20. The board of directors shall elect one director to be the chairman of the board. In the event that the board deems appropriate, one or more directors may be elected as the vice chairman. The vice chairman shall have duties according to the regulations in the business assigned by the chairman.

Article 21. In a board meeting, no less than half of the total number of directors must be present to constitute a quorum. In the event that the chairman is not present at the meeting or is unable to perform his duties, if there is a vice chairman, the vice chairman shall be the chairman. If there is no vice chairman or there is but he is unable to perform his duties, the directors attending the meeting shall elect one director to be the chairman of the meeting.

The decision of the meeting shall be made by a majority vote.

A director has one vote in voting, except for directors who have an interest in any matter and have no right to vote. In such case, if the votes are equal, the chairman of the meeting shall cast one additional vote as the deciding vote.

Article 22. In calling a meeting of the board of directors, the chairman of the board of directors or the person assigned shall send a meeting notice to the directors no less than seven days before the meeting date, except in cases of urgent necessity to protect the rights or benefits of the company, in which case the meeting notice may be sent by other methods and the meeting date may be set earlier.

Article 23. The directors shall perform their duties in accordance with the law, the objectives and regulations of the company, as well as the resolutions of the shareholders' meeting.

Article 24. The directors shall not engage in business, become partners or become directors of other juristic persons of the same nature and in competition with the company's business, unless the shareholders' meeting is notified before the resolution of the appointment is made.

Article 25. The directors shall notify the company without delay if they have any interest in a contract made with the company or hold more or less shares or debentures in the company or its affiliates.

Article 26. The company's board of directors shall meet at least once every three months.

Article 27. The number of directors who can sign and bind the company is two directors who jointly sign and affix the company's seal, and the board of directors shall have the power to consider, determine and change the list of directors authorized to sign and bind the company.

#### **Chapter 5 Shareholders' Meeting**

Article 28. The board of directors must arrange for a general annual shareholders' meeting within four months from the end of the company's fiscal year.

One or more shareholders holding shares totaling not less than ten percent of the total number of shares sold may sign a letter requesting the board of directors to call an extraordinary shareholders' meeting at any time, but the matter and reasons for requesting the meeting must be clearly stated in the letter. In such case, the board of directors must arrange for a shareholders' meeting within forty-five days from the date of receipt of the letter from the shareholders.



In the event that the board of directors does not arrange for a meeting within the period specified in paragraph two, all shareholders who have signed the letter or other shareholders holding the required number of shares may call a meeting by themselves within forty-five days from the expiration of the period specified in paragraph two. In such case, it shall be deemed a shareholders' meeting called by the board of directors, and the company shall be responsible for necessary expenses incurred from arranging the meeting and provide reasonable facilitation.

In the event that it appears that the number of shareholders attending the shareholders' meeting called by the shareholders in paragraph three does not constitute a quorum as specified in paragraph 30, the shareholders in paragraph three shall be jointly responsible for compensating the company for the expenses incurred from arranging the meeting at that time.

Article 29. In calling a shareholders' meeting, the board of directors shall prepare a meeting notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with appropriate details, clearly stating whether the matters are to be proposed for information, for approval or for consideration, as the case may be, including the board's opinion on the said matters, and shall deliver it to shareholders and the registrar at least seven days before the meeting date. The notice of the meeting shall be advertised in accordance with the criteria prescribed by law for 3 consecutive days at least 3 days before the meeting date. The delivery of the meeting notice to shareholders under paragraph one may be done by electronic means or in accordance with the criteria prescribed by law.

Article 30. In a shareholders' meeting, there must be at least twenty-five shareholders and their proxies (if any) attending the meeting, or at least half of the total number of shareholders, and the total number of shares sold must be at least one-third of the total number of shares sold to constitute a quorum.

In the event that at any shareholders' meeting, after one hour from the appointed time, the number of shareholders attending the meeting is less than the number specified for the quorum, if the shareholders' meeting was called at the request of the shareholders, the meeting shall be suspended. If the shareholders' meeting was not called at the request of the shareholders, a new meeting shall be called, and the meeting notice shall be sent to the shareholders at least seven days before the meeting. In the following meeting, a quorum is not required.

Article 31. The resolution of the shareholders' meeting shall consist of the following votes:

(1) In normal cases, a majority vote of the shareholders attending the meeting and casting votes shall be considered. If the votes are equal, the chairman of the meeting shall cast an additional vote as the deciding vote.

(2) In the following cases, a vote of not less than three-quarters of the total number of votes of the shareholders attending the meeting and having the right to vote shall be considered:

(a) Sale or transfer of the entire or substantial part of the company's business to another person.

(b) Purchase or transfer of the business of another company or private company to the company.

(c) Amend or terminate a contract regarding the lease of the entire or substantial part of the company's business, assignment of management of the company's business to another person, or merger of the business with another person with the purpose of sharing profits and losses.

Article 32. The following matters shall be conducted at the annual general meeting:

(1) Consider the report of the board of directors submitted to the meeting showing how the company's business has been managed in the past year.

(2) Consider and approve the balance sheet.



- (3) Consider the allocation of profits.
- (4) Elect directors to replace directors who retire by rotation.
- (5) Appoint an auditor.
- (6) Other matters.

#### **Chapter 6 Accounting, Finance and Auditing**

Article 33. The Company's fiscal year begins on January 1 and ends on December 31 of each year.

Article 34. The Company must arrange for the preparation and keeping of accounts as well as the auditing of accounts in accordance with the relevant laws and must prepare a balance sheet and profit and loss account at least once in every twelve months which is the Company's fiscal year.

Article 35. The Board of Directors must arrange for the preparation of a balance sheet and profit and loss account as of the end of the Company's fiscal year to be submitted to the shareholders' meeting at the annual general meeting for consideration and approval. The Board of Directors must arrange for the auditor to complete the audit before submitting it to the shareholders' meeting.

Article 36. The Board of Directors must deliver the following documents to shareholders together with the notice calling for the annual general meeting:

- (1) A copy of the balance sheet and profit and loss account audited by the auditor, together with the auditor's audit report.
- (2) The Board of Directors' annual report.

Article 37. Dividends shall not be distributed from any other sources than profits. In the event that the Company still has accumulated losses, dividends shall not be distributed.

Dividends shall be distributed according to the number of shares, with each share receiving an equal amount.

The Board of Directors may pay interim dividends to shareholders from time to time when it sees that the Company has sufficient profits to do so. and report to the shareholders' meeting at the next meeting.

The payment of dividends shall be made within 1 month from the date on which the shareholders' meeting or the board of directors voted, as the case may be. In this regard, the shareholders shall be notified in writing and the notice of such dividend payment shall be published in a newspaper.

Article 38. The Company shall allocate a portion of its annual net profit as a reserve fund of not less than five percent of the annual net profit, less the accumulated losses brought forward (if any), until this reserve fund is not less than ten percent of the registered capital.

Article 39. The auditor shall not be a director, employee, employee or any person holding any position in the Company.

Article 40. The auditor shall have the power to examine accounts, documents and other evidence relating to income, expenses, assets and liabilities of the Company during the Company's business hours. In this regard, he shall have the power to question directors, employees, employees, persons holding any position in the Company and representatives of the Company, including having them clarify facts or submit documents and evidence relating to the Company's operations.

Article 41. The auditor shall attend every meeting of shareholders of the Company in which the balance sheet, profit and loss account and problems concerning the Company's accounts are considered in order to explain the audit of the accounts to the shareholders. The Company shall submit the Company's reports and documents that the shareholders should receive at that shareholders' meeting to the auditor.



#### **Chapter 7 Additional Chapters**

Article 42. The Company's seal shall be as stamped herein.

Article 43 . If there is any necessity or appropriate place for amendment in these regulations, the shareholders' meeting shall consider making amendments in accordance with the law.

Article 44. "In the event that the Company or its subsidiaries agree to enter into a related transaction or a transaction relating to the acquisition or disposal of the Company's or its subsidiaries' assets, as defined in the announcement of the Stock Exchange of Thailand applicable to related transactions of listed companies or the acquisition or disposal of the listed companies' assets, as the case may be, the Company shall comply with the criteria and methods as specified in the announcement in such matter.

To approve the amendment to Article 17 of the Company's Articles of Association and authorized the Chief Executive Officer and the Managing Director and/or any person designated by the Company's authorized directors to register the amendment. Such authorized persons shall have the power to amend or supplement the wording or take any actions as required by the Registrar, within the limits prescribed by law, without affecting the objective of the proposed amendment.

The moderator asked if any shareholders or proxies would like to express their opinions or have additional questions on the relevant issues. When no one asked or gave any comments, the moderator asked the shareholders to vote on this agenda item.

**Meeting resolution** : "The Meeting resolved to approve the amendment to Article 17 of the Company's Articles of Association and authorized the Chief Executive Officer and the Managing Director and/or any person designated by the Company's authorized directors to register the amendment. Such authorized persons shall have the power to amend or supplement the wording or take any actions as required by the Registrar, within the limits prescribed by law, without affecting the objective of the proposed amendment. The resolution was approved by a vote of not less than three-fourths of the total votes of the shareholders present at the meeting, as follows:

<b>Approval</b>	329,881,938 votes,	<b>equivalent to</b> 100 percent
<b>Disapproval</b>	0 votes,	<b>equivalent to</b> 0 percent
<b>Abstention</b>	0 votes,	<b>equivalent to</b> 0 percent
<b>Invalid ballots</b>	0 votes,	<b>equivalent to</b> 0 percent

#### **Agenda 8 – Other Matters.**

The Chairman invited shareholders to ask questions and seek further information regarding the Company's and its subsidiaries' business operations.

The Chairman inquired whether any shareholders or proxy holders wished to express their opinions or raise any further questions regarding the business operations of the Company and its subsidiaries.

As no shareholder had any further questions regarding the business operations of the Company and its subsidiaries,

Following the conclusion of the 1/2026 Annual General Meeting of Shareholders for the year 2025, the Company will publish the minutes of the meeting in both Thai and English on the Company's website and via the Stock Exchange of Thailand's information disclosure system within 14 days from the date of the meeting; if any



บริษัท ทีเอสที จำกัด(มหาชน)

TSTE PUBLIC COMPANY LIMITED

สำนักงานใหญ่ : 90 หมู่ที่ 1 ถนนปู่เจ้าสมิงพราย ตำบลสำโรงกลาง อำเภอพระประแดง จังหวัดสมุทรปราการ 10130 โทรศัพท์ 02-183-4567 โทรสาร 02-183-4561-2  
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shareholder has questions or comments, they may notify the Company Secretary within 1 month from the meeting date; and after the meeting, shareholders are requested to return their voting confirmation cards at the exit for reference purposes.

The meeting was adjourned at 3.00 p.m.

Pricha Attavipach

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(Mr.Pricha Attavipach)

The Chairman of the meeting

Nattida Manop

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(Ms.Nattida Manop)

The Company Secretary