

Minutes of the 2025 Annual General Meeting of Shareholders

Bound and Beyond Public Company Limited

Date, Time and Method of Meeting

The 2025 Annual General Meeting of Shareholders of Bound and Beyond Public Company Limited was held on Thursday, April 24, 2025, at 2:00 p.m., via electronic devices only in accordance with the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and the Notification of Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020), including other applicable laws and regulations.

Before the meeting started, the Company presented a video explaining the procedures and methods for attending the meeting, including steps for making inquiries and expressing opinions via electronic devices, to shareholders and proxies who registered to attend the meeting so that all attendees could conveniently attend the meeting via electronic devices.

Opening Time of this Meeting

Mr. Thanat Sunthornmethanon, Company Secretary, who acted as the Secretary to the Meeting, introduced the directors, executives and auditors of the Company attended the meeting as follows:

Directors Attended

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|--------------------------------|---|
| 1. Mr. Sadawut Taechaubol | Chairman of the Board of Directors |
| 2. Mr. Tommy Taechaubol | Director / Chairman of the Executive Committee / Chairman of the Nomination and Remuneration Committee / Acting Chairman of the Risk Management Committee |
| 3. Mrs. Kamonwan Wipulakorn | Director / Member of the Executive Committee / Member of the Risk Management Committee / Managing Director |
| 4. Mr. Chumpol Rimsakorn | Independent Director / Chairman of the Audit Committee |
| 5. Dr. Kurujit Nakornthap | Independent Director / Member of the Audit Committee |
| 6. Mr. Bin Wieringa | Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee |
| 7. Mr. Michael Sagild | Director / Member of the Nomination and Remuneration Committee |
| 8. Mr. Ben Taechaubol | Director / Member of the Executive Committee |
| 9. Mr. Nattawut Phaisanwattana | Director |

In total, there were 9 directors out of a total of 9 directors attending the meeting, representing 100 percent.

Executives Attended

- | | |
|--------------------------------------|--|
| 1. Mrs. Weena Suksawasdi Na Ayuthaya | Executive Vice President, Finance and Accounting Unit
(Chief Financial Officer) |
| 2. Mr. Parkpoom Prapasawudi | Senior Vice President, Portfolio Management Unit |

**Auditors from EY Office Company Limited Attended**

1. Ms. Manee Rattanabunnakit
2. Ms. Kamolrat Aramwittayanukul

In this meeting, Mrs. Patcharavadee Boonpaniad, an independent legal advisor from Dharmniti Law Office Co., Ltd., attended the meeting and acted as the witness for vote counting. In addition, the Company had assigned Quidlab Co., Ltd. to act as an electronic meeting service provider for today meeting. Quidlab was a service provider certified by the Electronic Transactions Development Agency (ETDA).

Thereafter, the Secretary to the Meeting reported to the Meeting that, at the opening time of the meeting, there were shareholders attending the meeting in person of 1 person, holding 130 shares in total, and attending by proxies of 79 persons, holding 158,625,214 shares in total. Therefore, there were total shareholders attending the meeting in person and by proxies of 80 persons, holding total shares of 158,625,344 shares, representing 54.68 percent of the total issued shares of the Company as of March 11, 2025, being the date for determining the name of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders ("Record Date"), in the amount of 290,068,730 shares.

During the meeting time, there were additional shareholders attending the meeting in person of 4 persons, holding 1,932,400 shares in total. Thus, there were total shareholders attending the meeting in person and by proxies of 84 persons, holding total shares of 160,557,744 shares, representing 55.35 percent of the total issued shares of the Company as of the Record Date. In this regard, the Company adjusted the number of votes of shareholders attending the meeting in each agenda to ensure the accuracy of number of votes.

Subsequently, the Secretary to the Meeting explained to the Meeting about the criteria for vote casting and vote counting as follows:

- Voting would be conducted openly. Each person had a number of votes equal to the number of shares that they held or were proxied, i.e. 1 share per 1 vote;
- The shareholders attending the meeting in person and the proxies from the Proxy Form A and Proxy Form B shall cast the Approval or Disapproval votes or Abstain from Voting, and could not split the vote in each agenda. However, the proxies from the Custodian using the Proxy Form C could split the vote in each agenda. In case the shareholders had specified his/her intention for voting. The votes had been recoded as specified in the proxy forms at the time of registration.
- For Agenda 5 "To consider and approve the election of directors to replace directors to be retired by rotation", the voting would be conducted for each candidate nominated as a director separately.
- For vote counting, the Company would deduct the disapproval and abstention votes from the total number of votes, and the remaining votes would be considered as approval vote.

- When the voting was closed, the system controller would proceed with voting counting. Then, the Secretary to the Meeting would announce the voting results to the Meeting immediately before considering the next agenda. For Agenda 5 “To consider and approve the election of directors to replace directors to be retired by rotation”, the Secretary to the Meeting would announce the voting results of each candidate separately.
- The calculation base for each agenda might be different since there might be additional shareholders and proxies attending the meeting during the meeting time.

After that, the Secretary to the Meeting clarified the Meeting about the steps for making inquiries and expressing opinions via electronic devices, including the process of voting via electronic devices. In addition, the Meeting was informed that the Company conducted VDO record for this meeting.

Subsequently, Mr. Sadawut Taechaubol, Chairman of the Board of Directors, who acted as the Chairman of the Meeting (“Chairman”) declared the meeting open, and conducted the meeting according to the agenda specified in the invitation letter as follows:

Agenda 1 The Chairman’s message

The Chairman assigned the Secretary to the Meeting to report to the Meeting about the information on the Company’s shareholding as of the date for determining the name of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date).

The Secretary to the Meeting reported to the Meeting that as of March 11, 2025 being date for determining the name of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date), the Company had 4,661 shareholders, consisting of Thai shareholders of 96.99 percent of the total issued shares on that date, and foreign shareholders of 3.01 percent of the total issued shares on that date.

Then, the Chairman thanked all shareholders and stakeholders for their confidence and support that they had always given to the Company, and further informed that the Board of Directors placed the highest importance on the governance of the Company’s operations and would dedicate to the utmost of their abilities to closely promote and support the Management’s performance to achieve the goal of generating revenue and driving the growth of business expansion. This aimed to create appropriate and fair returns for shareholders, including building added value for all groups of stakeholders fairly, by adhering to the principles of good corporate governance in every step of operations in order for the Company’s business to grow steadily and strongly in the long term sustainably.

After the Chairman finished his speech, the Secretary to the Meeting informed the meeting that since Agenda 1 was to acknowledge the Chairman’s message, the voting was not required for this agenda.

Agenda 2 To acknowledge the Company’s performance results for the year 2024

The Chairman assigned the Secretary to the Meeting to report to the Meeting about the objective and rationale of this agenda, and assigned Mrs. Kamonwan Wipulakorn, Managing Director, to report to the Meeting about the Company’s performance results for the year 2024.



The Secretary to the Meeting reported to the Meeting that, according to Article 34 (1) of the Company's Articles of Association, the Annual General Meeting of shareholder shall be acknowledged the Board of Directors' report indicating the Company's performance results in the past year. In this regard, the Company had prepared the report of the year 2024 performance results which contained accurate and complete information, and delivered to shareholders together with the invitation letter to the 2025 Annual General Meeting of Shareholders in QR Code Format according to the Enclosure 1 of the invitation letter to the 2025 Annual General Meeting of Shareholders.

Mrs. Kamonwan Wipulakorn, Managing Director, reported to the Meeting about the Company's performance results for the year 2024 as follows:

The Company established a strategic vision to focus on driving sustainable growth through excellent innovations for business operations and corporate management. The objective was to create new products and services to deliver a different experience to customers. The Company had an obvious mission to create a portfolio of diverse assets that would assist in creating sustainable investment returns in the long term.

The year 2024 was a year of significant growth in line with the Company's growth strategy and marked the beginning of sustainable profitability. The Company had set its growth targets under three key pillars: (1) maintaining the global leadership and success of the Company's two hotels; (2) responsible growth under good governance; and (3) building financial discipline.

The Company had always been committed to create a better standard for the hotel and restaurant business in Thailand. This could be seen from the fact that the Company's hotels and restaurants received various international awards in the year 2024, such as Capella Hotel Bangkok, which was ranked No. 1 in the world by The World's 50 Best Hotels, and Côte restaurant, which was located at Capella Hotel Bangkok, received an increase from 1 to 2 MICHELIN stars. In addition, BKK Social Club, which was located at the Four Seasons Hotel Bangkok at Chao Phraya River, was ranked No. 1 best bar in Thailand for 3 consecutive years and was also ranked No. 12 best bar in the world, which was an improvement from the year 2023. Receiving such international awards reflected the quality and standards of service, which was a success and pride that came from the commitment to elevate the hotel and service business in Thailand to be recognized and accepted worldwide.

The Company had been assessed for Corporate Governance for Listed Company in the year 2024 at the "Excellent" or "5-Star" level, which was the highest level, for 3 consecutive year by the Thai Institute of Directors Association, and received a score of 100 out of 100 from the assessment of the quality of the 2024 Annual General Meeting of Shareholders, which was the highest score, for 3 consecutive year by the Thai Investors Association. For the certification of membership of the Private Sector Collective Action Coalition Against Corruption (CAC), in the year 2023, the Company was renewed as a member of the CAC for another 3 years for the 2nd time, with the certification expiring in the year 2025. Therefore, in the year 2024 until now, the Company had been preparing to apply for the renewal of the CAC membership certification for the 3rd time. In addition, in the year 2024, the Company reviewed the Company's Anti-Corruption Policy, which had been implemented annually, and found that the current version of this anti-corruption policy was still appropriate for use in managing corruption risks.



Regarding the sustainability promotion or ESG operations, the Company emphasized managing electricity, water resources, and waste management for the highest efficiency. Since the hotel and service business was a business that consumed a lot of energy, the Company had implemented various measures to reduce energy consumption at head office and all hotels of the Company, from the design of buildings for new projects that the Company planned to develop to the operations in all parts of the hotel and restaurants, with the goal of reducing energy consumption by at least 10 percent per year to achieve the goal of reducing greenhouse gas emissions at least 30 percent by the year 2030. In addition, in terms of social promotive operations, the Company had invested in developing its personnel and driving valuable growth together with the communities near the locations for the Company's business operations. Since the year 2023, the Company had initiated the Beyond Futurist Care project and was committed to driving operations in 3 main goals: (1) Being a happy and well-off organization by providing employees the opportunities to experience and learn about the Company's products and to exchange knowledge and business ideas among each other; (2) Supporting surrounding communities to have a good quality of life by supporting local small businesses and building relationships between the Company and communities to jointly develop the economy and society sustainably; and (3) Operating an environmentally friendly business, reducing the use of unnecessary resources, promoting sustainable tourism, and supporting the use of services from entrepreneurs who shared ESG guidelines with the Company.

Due to the Company's strong strategic planning and implementation of such strategies in all dimensions of the business, it resulted in outstanding success in the year 2024, which was another year with revenue exceeding the target and the highest revenue since the hotel opened. In particular, the fourth quarter of the year 2024 was the highest quarterly revenue in history, reflecting the strength of the strategy and the strength of the working team. Both hotels continued to maintain their leadership in the Ultra Luxury market in Thailand, with the average revenue per available room (RevPAR) ranked No. 1 in Bangkok. In terms of financial management, the Company was still committed to strengthening its financial position by creating financial discipline through timely debt repayment and effective financial cost management, which resulted in a significant decrease in financial cost and a continuous decrease in the debt-to-equity ratio.

From the overview of the Thai tourism industry in the year 2024, Thailand remains one of the most popular destinations in the world. Thai tourism continued to recover strongly, which was driven by the continuous recovery of global travel and the Thai government's measures to support and facilitate the travel to and the stay in Thailand, including government tourism support programs that helped stimulate spending and expand the potential foreign tourist base. These factors resulted in the tourism and service industries accounting for more than 18 percent of Thailand's GDP for the year 2024.

The operating results in the year 2024, the Company had total revenue (mainly from the hotel business) of 3,473 million Baht, growing by 17 percent from the year 2023, and total expenses of 2,754 million Baht, increasing by 13 percent from the year 2023. The increase in expenses was in line with the increase in revenue, resulting in a significantly higher profit margin in the year 2024 than the profit margin in the year 2023. As a result, the Company had operating profit before interest, taxes, depreciation, and amortization (EBITDA) of 736 million Baht, growing by 31 percent. For financial cost management, the Company had financial costs of 399 million Baht, a decrease of 26 million Baht from the year 2023, resulting from effective debt management, including repayment of loans to financial institutions and repayment of debentures on schedule, including reducing interest rates on loans for hotel operations. As of December 31, 2024, the Company had total assets of 13,155 million Baht, a decrease of 460 million Baht from



the year 2023, resulting from a decrease in cash as the Company used cash to repay the aforementioned debts. This resulted in a better debt-to-equity ratio, which was at 0.87 times, from 0.95 times in the year 2023. In terms of the Company's debentures, the Company issued 3 series of debentures: the first series of 576.80 million Baht, for which the Company already repaid in March 2024; the second series of 317.90 million Baht, for which the Company also repaid in March 2025; and the third series of 400 million baht, which would be due in May 2026, the Company had already planned to repay the debentures as scheduled.

For the year 2025, which was the year of looking to the future and building the organization for sustainable growth, from the success of the past year, the Company was more confident to step into the next step under 3 important missions which were the main goals of this year: (1) Driving sustainable growth through setting challenged annual revenue targets and creating financial discipline; (2) Maintaining leadership in the Ultra Luxury market by maintaining world-class service standards and maintaining the competitive advantage of the hotel business in both room and restaurant services; and (3) Entering a new period of business expansion to create diversity under the Company's portfolio.

In each year, the Company set challenged annual revenue targets and established flexible operational strategies that could respond to industry situations promptly and in a timely manner, focusing on creating efficiency to increase profitability. For the year 2025, the Company hoped that it would be another year in which the Company would create new and differentiated products and deliver sustainable value to all stakeholders in the long term fairly. In addition, the Company would continue to focus on sustainable organizational development through investment in personnel, investment in innovation, and to care for all stakeholders under a balanced business operation in terms of economy, society, and environment, as well as adhering to the principles of good corporate governance to create a solid and sustainable growth foundation for BEYOND Group.

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. There were shareholders and proxies who wished to remain anonymous making inquiries and expressing the opinions which could be summarized as follows:

What was the Company's view on the slowdown of Chinese tourists and how would this slowdown affect the Company's performance in the first quarter of the year 2025?

Mrs. Kamonwan Wipulakorn explained that in the first quarter of the year 2025, the number of foreign tourists increased compared to the same period of the year 2024. There was an increase of tourists from other regions, such as America, Europe, and South Asia, etc. The Company also benefited from the growth of these tourists. In the first quarter, revenue grew in January and slowed down slightly from late February to March due to a slight decrease in occupancy rates. However, since the hotels' customers were potential customers, the average daily rate (ADR) grew by approximately 10 percent compared to the same period of the year 2024. The Company also maintained its No. 1 revenue per available room (RevPAR) in the Ultra Luxury market and in Bangkok market.

When did the Company expect to generate net profit? What was the Company's perspective on managing internal expenses to achieve net profit?

Mrs. Kamonwan Wipulakorn explained that both of the Company's hotels had generated net profits in the year 2024, reflecting the efficient management of income and expenses. However, in terms of the overall picture



of the Company, due to a one-time special item, the Company generated loss in the year 2024. If the situation this year were as the Company expected, the Company would be able to manage its operations in accordance with the established strategies, which would result in the Company being able to generate sale revenue in line with the set target and to build a better margin than the previous year.

Since there were no further inquiry and opinion from shareholders and proxies. The Secretary to the Meeting informed the Meeting that since this agenda was for acknowledgment of the Company's performance results for the year 2024, the voting was not required for this agenda.

Agenda 3 To consider and approve the Company's financial statements for the fiscal year ended December 31, 2024

The Chairman assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting reported to the Meeting that reference was made to Article 34 (2) of the Company's Articles of Association, which stipulated that the annual general meeting of shareholders would consider the Company's financial statements as at the end of the Company's fiscal year (the Company's fiscal year ended on 31 December of every year). In this regard, the Company had prepared the Company's financial statements for the fiscal year ended December 31, 2024, which had been audited and certified by the Company's auditor. The details appeared in the Annual Report for the Year 2024 (Form 56-1 One Report) in QR Code format, as Enclosure 1 of the invitation letter to the 2025 Annual General Meeting of Shareholders, which the significant details can be summarized as follows:

Items	Consolidated Financial Statements	
	Year 2024	Year 2023
Total assets (Million Baht)	13,155.16	13,615.41
Total liabilities (Million Baht)	6,883.43	7,315.00
Total shareholders' equity (Million Baht)	6,271.73	6,300.41
Revenue from hotel operations (Million Baht)	3,473.25	2,977.50
Net profit for the year attributable - owned by the Company (Million Baht)	(37.03)	158.17
Basic earnings (losses) per share (Baht/Share)	(0.13)	0.55

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. However, there were no shareholders and proxies making any inquiries and expressing the opinions on this agenda. Thus, the Secretary to the Meeting requested the Meeting to vote on this agenda.

Resolution

The Meeting approved the Company's financial statements for the fiscal year ended December 31, 2024, with a simple majority vote of the shareholders attending the meeting and casting their votes, as following details:



Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	160,555,744	100
Disapproval	0	0
Abstention	0	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	160,555,744	100

Remark The resolution for this agenda required a simple majority vote of the shareholders attending the meeting and casting their votes.

Agenda 4 To acknowledge an omission of allocation of legal reserve, and approve an omission of 2024 annual dividend payment

The Chairman assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting reported to the Meeting that reference was made to Article 34 (3) of the Company's Articles of Association, which stipulated that the annual general meeting of shareholders shall consider the allocation of net profit as dividend for shareholders, and Article 40 of the Company's Articles of Association, which stipulated that the payment of dividend from any type of money other than profit cannot be made and the payment of dividend is prohibited in case that the Company has accumulated losses.

For the year 2024, the Company generated net loss of 186,707,862 Baht, as appeared in the separate financial statements of the Company for the fiscal period ended December 31, 2024.

In addition, Articles 39 of the Company's Articles of Association stipulated that, the Company is required to allocate its annual net profit, after deducting accumulated losses brought forward (if any), in the amount of not less than five (5) percent as reserve fund until this fund attains an amount of not less than ten (10) percent of the registered capital.

In this regard, since the Company generated loss for the year 2024, the Company therefore omitted to allocate legal reserve. As of December 31, 2024, the Company had registered capital of 3,098,246,510.00 Baht and had legal reserve of 263,184,205 Baht

The Company had a policy to pay dividend in normal case at the rate of 50 percent of net profit after deducting corporate income taxes, unless the Company deems it necessary to use cash for future business expansion.

The Board of Directors considered and agreed to propose to the 2025 Annual General Meeting of Shareholders for consideration and approval an omission of the 2024 annual dividend payment since the Company generated loss for the year 2024, according to the Article of Association and the Dividend Payment Policy of the Company.



Details of payment / omission of payment of dividend	Year 2024 (Proposed year)	Year 2023
1. Net profit (loss) for the year	(186,707,862) Baht	218,838,163 Baht
2. Total number of issued shares	290,068,730 Share	290,068,604 Share
3. Dividend payment per share	Omission of payment	Omission of payment
4. Total dividend payment	Omission of payment	Omission of payment
5. Proportion of dividend from net profit (%)	-	-

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. There were shareholders who wished to remain anonymous making inquiries and expressing the opinions which could be summarized as follows:

How did the Company forecast its profitability in order to pay dividends?

Mrs. Kamonwan Wipulakorn explained that, under the Company's dividend payment policy, the Company was committed to generate profits in order to be able to pay dividends to shareholders. Each year, the Company had established business strategies that would help increase its ability to generate profits. At the same time, the Company would seek opportunities to expand its business growth in order to create sustainable wealth in the future.

Since there were no further inquiry and opinion from shareholders and proxies. The Secretary to the Meeting requested the Meeting to vote on this agenda.

Resolution

The Meeting acknowledged the omission of allocation of legal reserve, and approved an omission of 2024 annual dividend payment, with a simple majority vote of the shareholders attending the meeting and casting their votes, as following details:

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	158,730,644	100
Disapproval	0	0
Abstention	1,825,100	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	160,555,744	100

Remark The resolution for this agenda required a simple majority vote of the shareholders attending the meeting and casting their votes.

Agenda 5 To consider and approve the election of directors to replace directors to be retired by rotation

The Chairman informed the Meeting that, since Mr. Chumpol Rimsakorn, Mr. Bin Wieringa and Mrs. Kamonwan Wipulakorn were directors to be retired by rotation this year, and the Company would propose to the Meeting to consider the appointment of these 3 directors as director for another term, therefore the Chairman requested Mr. Chumpol Rimsakorn, Mr. Bin Wieringa and Mrs. Kamonwan Wipulakorn to leave the meeting during the consideration of this agenda.

The Chairman assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting reported to the Meeting that reference was made to Article 21 of the Company's Articles of Association, which stipulated that at every annual general meeting of shareholders, one-third of directors, who held office for the longest time, shall be retired from office, where the retired directors can be re-elected as director. In addition, Article 34 (4) of the Company's Articles of Association stipulated that, the annual general meeting of shareholders shall consider the appointment of directors to replace directors who shall be retired by rotation.

At the 2025 Annual General Meeting of Shareholders, there were 3 directors who shall be retired by rotation, as follows:

- | | |
|-----------------------------|-------------------------------|
| 1. Mr. Chumpol Rimsakorn | Independent Director |
| 2. Mr. Bin Wieringa | Independent Director |
| 3. Mrs. Kamonwan Wipulakorn | Director (Executive Director) |

The Company had established a policy regarding the nomination of director, by having the Nomination and Remuneration Committee, who had no conflict of interest ("NRC") to be responsible for nominating the qualified persons to serve as directors, for proposing to the Board of Directors for consideration before further proposing to the shareholder meeting for consideration and approval. In this regard, the NRC (by members having no conflict of interest) carefully considered in nominating the persons who had full qualifications in accordance with relevant laws and regulations, and suitable to be director of the company where was publicly owned. Also, such persons must have knowledges, abilities, and experiences that would be beneficial to the business operations of the Company, and can dedicate time to fully perform the duties for the Company, so that these qualifications can support the creation of utmost benefits for the Company and shareholders. In nomination of directors, the NRC considered the diversity in the structure of the Board of Directors (Board Diversity). The Company prepared the Board Skills Matrix to be used for determining the qualifications of directors that should be nominated, which the lacking necessary skills would be taken into consideration.

In this regard, the NRC had nominated the directors according to the Company's determined process as detailed above, and opined that throughout the past period, those 3 directors who shall be retired by rotation, had qualifications in accordance with relevant laws and regulations and possessed qualifications appropriate to the business operations of the Company, in all respects, and dedicated time to perform the duties to the fullest extent for the Company in order to create utmost benefits for the Company and shareholders. Therefore, the NRC opined that it was appropriated for 3 directors to be re-appointed as directors for another term.

Additionally, Mr. Chumpol Rimsakorn and Mr. Bin Wieringa had served as Independent Director of the Company for 3 years and 6 months. If these 2 Independent Directors had been re-elected to this position and serve the full office term, Mr. Chumpol Rimsakorn and Mr. Bin Wieringa would hold the position of Independent Director of the Company for a total of 6 years and 6 months.

The profiles of directors nominated for re-election to hold directorship for another term, appeared in the Enclosure 2 of the invitation letter to the 2025 Annual General Meeting of Shareholders.

In addition to nomination of directors by the NRC as per the above details, the Company provided an opportunity for shareholders to nominate qualified persons to be elected as directors at the 2025 Annual General Meeting of Shareholders. In this regard, the Company informed such invitation through the disclosure portal of the Stock Exchange of Thailand, and disclosed the criteria for proposal on the website of the Company. The shareholders were invited to propose between October 25, 2024 to January 31, 2025. However, after completing the said time frame, there was no shareholder nominating the qualified person to be appointed as director as being invited by the Company.

The Board of Directors had considered the opinions of the NRC and opined that the persons nominated to this meeting had been fully considered according to the Company's determined process. Those persons had qualifications in accordance with relevant laws and regulations and had qualifications appropriate to the business operations of the Company, in all respects, and the Board of Directors had considered and found that the persons to be nominated as Independent Directors had the qualifications in accordance with the laws related to the requirements regarding Independent Directors, and suitable for the business operations of the Company, in all respects. Therefore, the Board of Directors had agreed to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the re-election of **(1) Mr. Chumpol Rimsakorn, (2) Mr. Bin Wieringa, and (3) Mrs. Kamonwan Wipulakorn**, who shall be retired by rotation, to hold directorship for another term. In this respect, Mr. Chumpol Rimsakorn and Mr. Bin Wieringa would serve as Independent Director, and Mrs. Kamonwan Wipulakorn would serve as Director (Executive Director).

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. However, there were no shareholders and proxies making any inquiries and expressing the opinions on this agenda. Thus, the Secretary to the Meeting requested the Meeting to vote on this agenda.

Resolution

The Meeting approved the appointment of directors to replace directors to be retired by rotation, with a simple majority vote of the shareholders attending the meeting and casting their votes, as following details:

(1) The Meeting approved the appointment of **Mr. Chumpol Rimsakorn** as the Independent Director for another term of office.

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	160,555,744	100
Disapproval	0	0
Abstention	0	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	160,555,744	100

Remark The resolution for this agenda required a simple majority vote of the shareholders attending the meeting and casting their votes.

(2) The Meeting approved the appointment of **Mr. Bin Wieringa** as the Independent Director for another term of office.

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	160,555,744	100
Disapproval	0	0
Abstention	0	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	160,555,744	100

Remark The resolution for this agenda required a simple majority vote of the shareholders attending the meeting and casting their votes.

(3) The Meeting approved the appointment of **Mrs. Kamonwan Wipulakorn** as the Director (Executive Director) for another term of office.

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	160,555,744	100
Disapproval	0	0
Abstention	0	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	160,555,744	100

Remark The resolution for this agenda required a simple majority vote of the shareholders attending the meeting and casting their votes.

After completing the consideration of this agenda, Mr. Chumpol Rimsakorn, Mr. Bin Wieringa and Mrs. Kamonwan Wipulakorn, returned to the meeting.

Agenda 6 To consider and approve the determination of remunerations for the Board of Directors and sub-committees for the year 2025

The Chairman assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting reported to the Meeting that reference was made to Article 34 (6) of the Company's Articles of Association, which stipulated that the annual general meeting of shareholders shall consider the determination of remunerations for the Board of Directors.

The Company had established a policy regarding the determination of remunerations for the Board of Directors and sub-committees, by having the Nomination and Remuneration Committee ("NRC") to be responsible for considering the determination of remunerations for the Board of Directors and sub-committees, for proposing to the Board of Directors for consideration before further proposing to the shareholder meeting for consideration and



approval. In this regard, the NRC had carefully considered the determination of remunerations for the year 2025 according to the criteria established by the Company, which shall take into account the various factors, covering the Company's performance results in the past year, duties and responsibilities, results of performance evaluation of the Board of Directors and sub-committees in the last year, comparative information of remunerations for the Board of Directors and sub-committees of other companies in the same industry group which had similar size, including 2025 meeting plans of the Board of Directors and each sub-committee, and trend of business expansion and profit growth of the Company for the year 2025. Then, the NRC opined that it was appropriated to determine the remunerations for the Board of Directors and sub-committees for the year 2025 at the same rate as the remunerations for the Board of Directors and sub-committees for the year 2024.

The Board of Directors had considered the opinions of the NRC and opined that the determination of remunerations for the Board of Directors and sub-committees for the year 2025 as per opinions of the NRC was appropriated. Therefore, the Board of Directors had agreed to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the determination of remunerations for the Board of Directors and sub-committee for the year 2025, which consisted of Annual Retention Fee and Meeting Allowance without other benefits, with the following details:

	Position ⁽¹⁾	Annual Retention Fee ⁽²⁾		Meeting Allowance ⁽³⁾		Other Benefits	
		(Baht/Year)		(Baht/Meeting)			
		2025 (Proposed year)	2024	2025 (Proposed year)	2024	2025 (Proposed year)	2024
1. Board of Directors	Chairman	300,000	300,000	35,000	35,000	- None-	- None-
	Director	300,000	300,000	30,000	30,000	- None-	- None-
2. Audit Committee	Chairman	200,000	200,000	- None-	- None-	- None-	- None-
	Director	200,000	200,000	- None-	- None-	- None-	- None-
3. Executive Committee	Chairman	-None-	- None-	25,000	25,000	- None-	- None-
	Director	- None-	- None-	20,000	20,000	- None-	- None-
4. Risk Management Committee	Chairman	- None-	- None-	25,000	25,000	- None-	- None-
	Director	- None-	- None-	20,000	20,000	- None-	- None-
5. Nomination and Remuneration Committee	Chairman	- None-	- None-	25,000	25,000	- None-	- None-
	Director	- None-	- None-	20,000	20,000	- None-	- None-

Additional Information: (1) To be exclusively paid to directors and/or members of sub-committees who are not executive.

(2) To be paid in quarterly installments.

(3) To be only paid in case of attending the meeting.

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. However, there were no shareholders and proxies making any inquiries and expressing the opinions on this agenda. Thus, the Secretary to the Meeting asked the meeting to vote on this agenda.

Resolution

The Meeting approved the determination of remunerations for the Board of Directors and sub-committees for the year 2025, with a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting, as following details:

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	160,557,744	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	-None-	-None-
Total	160,557,744	100

Remark The resolution for this agenda required a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting.

Agenda 7 To consider and approve the appointment of auditors and determination of audit fee for the fiscal year ended December 31, 2025

The Chairman assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting reported to the Meeting that reference was made to Article 34 (5) of the Company's Articles of Association, which stipulated that the annual general meeting of shareholders shall consider the appointment of auditors and determination of audit fee.

In considering the selection of auditors for the fiscal year ended December 31, 2025, the Audit Committee had considered and selected the auditors who had appropriate qualifications covering all aspects, which included educational qualifications, knowledges, abilities, experiences, supporting teams, and efficiencies and auditing results in the past period, especially the auditors' independence which musted not have any relationships or interests with the Company, subsidiaries, directors, executives, major shareholders, and any persons related to those persons. In this regard, the Audit Committee had opined that the auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd., which was the audit firm certified by the Securities and Exchange Commission, had appropriate qualifications covering all aspects as specified by the Company as mentioned above, especially the qualifications about the independence, which the auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd. had no any relationships or interests with the Company, subsidiaries, directors, executives, major shareholders, and any persons related to those persons, so that the auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd. were independent in auditing and expressing opinions on the Company's financial statements. Therefore, it was appropriate to appoint the following 4 auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd. as the Company's auditors for the fiscal year ended December 31, 2025.

1. Mr. Wonlop Vilaivaravit Certified Public Accountant No. 6797; and/or
2. Mr. Wee Sujarit Certified Public Accountant No. 7103; and/or
3. Mr. Mongkol Somphol Certified Public Accountant No. 8444; and/or
4. Ms. Porakoch Jongkolsiri Certified Public Accountant No. 7150

The profiles and work experiences of 4 auditors appeared in Enclosure 3 of the invitation letter to the 2025 Annual General Meeting of Shareholders.

Additionally, the auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd. was new auditors proposed by the Company to be appointed as the Company's auditors at the 2025 Annual General Meeting of Shareholders, replacing the auditors from EY Office Company Limited. This change was because Deloitte Touche Tohmatsu Jaiyos Co., Ltd. proposed lower audit fee for the fiscal year ended December 31, 2025 compared to audit fee proposed by EY Office Company Limited, which was a result from the fact that EY Office Company Limited proposed to increase its audit fee from the audit fee for the fiscal year ended December 31, 2024. Aside from the audit fee, the auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd. had full qualifications required by the Company as specified above in similarity to the auditors from EY Office Company Limited.

Moreover, the Audit Committee had considered the audit fee for the fiscal year ended December 31, 2025, as proposed by Deloitte Touche Tohmatsu Jaiyos Co., Ltd., in the total amount of 770,000 Baht for annual and quarterly financial statements, which was not an increase from the year 2024, and opined that the rate of proposed audit fee was similar to other companies in the same industry group which had similar size.

Comparative information on compensations paid to the auditor

Compensations paid to the auditor	Year 2025 (Proposed year)	Year 2024
Audit Fee	770,000 Baht	770,000 Baht
Non-Audit Fee	-None-	-None-

The Board of Directors had considered the Audit Committee's opinions regarding the appointment of auditors and the determination of audit fees as detailed above, and agreed to propose to the 2025 Annual General Meeting of Shareholders for consideration and approval of the appointment of auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd. as the Company's auditors for the fiscal year ended December 31, 2025, and had agreed to propose to the 2025 Annual General Meeting of Shareholders for consideration and approval of the determination of audit fee for the fiscal year ended December 31, 2025 in the amount of 770,000 Baht.

Presently, the Company had 7 subsidiaries. The Company selected to use service from the same audit firm as the Company, which was Deloitte Touche Tohmatsu Jaiyos Co., Ltd., to act as auditors of 3 subsidiaries. For other 4 subsidiaries which did not had complex transactions in preparing financial statements, these 4 subsidiaries would use auditing service from other audit firms. In selecting the auditors from other auditing firms, the same criteria as for the Company would be used under selection process. In this regard, the Board of Directors would oversee to ensure that the financial statements can be prepared within the specified time period.

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. However, there were no shareholders and proxies making any inquiries and expressing the opinions on this agenda. Thus, the Secretary to the Meeting requested the Meeting to vote on this agenda.

Resolution

The Meeting approved the appointment of auditors from Deloitte Touche Tohmatsu Jaiyos Co., Ltd., and determination of audit fee for the fiscal year ended December 31, 2025, namely

1. Mr. Wonlop Vilaivaravit Certified Public Accountant No. 6797; and/or
2. Mr. Wee Sujarit Certified Public Accountant No. 7103; and/or
3. Mr. Mongkol Somphol Certified Public Accountant No. 8444; and/or
4. Ms. Porakoch Jongkolsiri Certified Public Accountant No. 7150

In addition, the Meeting approved the determination of the 2025 audit fee in the amount of 770,000 Baht.

In this regard, the resolution was passed with a simple majority vote of the shareholders attending the meeting and casting their votes, as following details:

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	160,557,744	100
Disapproval	0	0
Abstention	0	Not being included in calculation base
Invalid Voting Card(s)	-None-	-None-
Total	160,557,744	100

Remark The resolution for this agenda required a simple majority vote of the shareholders attending the meeting and casting their votes.

Agenda 8 To consider and approve the decrease of the Company's registered capital in the amount of 197,559,210.00 Baht, from 3,098,246,510.00 Baht to 2,900,687,300.00 Baht, by canceling the registered-but-unissued shares of 19,755,921 shares, with a par value of 10.00 Baht

The Chairman assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting referred the Meeting to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2021 held on February 1, 2021 which approved the increase of the Company's registered capital by 3,013,334,660.00 Baht from the original registered capital of 3,013,265,180.00 Baht to 6,026,599,840.00 Baht, by issuing 301,333,466 new ordinary shares with a par value of 10.00 Baht per share, and approved the allocation of the said newly-issued ordinary shares as follows:

1. Allocated 226,000,100 newly-issued ordinary shares for offering to existing shareholders of the Company in proportion to their respective shareholding (Right Offering). In this regard, 62,868,301 newly-issued ordinary shares had been subscribed by shareholders. As a result, there were remaining 163,131,799 newly-issued ordinary shares which had been allocated for offering to existing shareholders of the Company in proportion to their respective shareholding. In this regard, the 2023 Annual General Meeting of Shareholders, which was held on April 25, 2023, approved the decrease of the Company's registered capital by canceling the registered-but-unissued shares which were the remaining shares from such offering.



2. Allocated 75,333,366 newly-issued ordinary shares to accommodate the exercise of rights under the Warrant to Purchase the Company's Newly-issued Shares ("BEYOND-W2 Warrant"), which was approved to allocate to the Company's existing shareholders who exercised their rights to subscribe for the Company's newly-issued ordinary shares in accordance with Clause 1 above by the same shareholders' meeting. Subsequently, the Company allocated BEYOND-W2 Warrants to the Company's existing shareholders, who exercised their rights to subscribe for the Company's newly-issued ordinary shares, in the amount of 20,956,084 units and allocated 20,956,084 newly-issued ordinary shares to accommodate the exercise of rights under the BEYOND-W2 Warrant. Therefore, there were remaining 54,377,282 shares which were not allocated. In this regard, the 2023 Annual General Meeting of Shareholders, which was held on April 25, 2023, approved the decrease of the Company's registered capital by canceling the registered-but-unissued shares which were the remaining shares from such allocation.

However, BEYOND-W2 warrants expired on August 31, 2024, with remaining 19,755,921 shares to accommodate the exercise of BEYOND-W2 warrants. This was because BEYOND-W2 warrant holders did not exercise their rights or did not exercise their rights in full.

In this regard, the Board of Directors had considered and agreed to propose to the 2025 Annual General Meeting of Shareholders for consideration and approval of the decrease of the Company's registered capital in the amount of 197,559,210.00 Baht, from 3,098,246,510.00 Baht to 2,900,687,300.00 Baht, by canceling the registered-but-unissued shares of 19,755,921 shares, with a par value of 10.00 Baht, which were the remaining shares from the allocation to accommodate the exercise of right under the BEYOND-W2 Warrants

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. However, there were no shareholders and proxies making any inquiries and expressing the opinions on this agenda. Thus, the Secretary to the Meeting requested the Meeting to vote on this agenda.

Resolution

The Meeting approved the decrease of the Company's registered capital in the amount of 197,559,210.00 Baht, from 3,098,246,510.00 Baht to 2,900,687,300.00 Baht, by canceling the registered-but-unissued shares of 19,755,921 shares, with a par value of 10.00 Baht, with a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, as following details:

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	160,557,744	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	-None-	-None-
Total	160,557,744	100

Remark The resolution for this agenda required a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.



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

The Chairman assigned the Secretary to the Meeting to report this agenda to the Meeting.

The Secretary to the Meeting reported to the Meeting that in order to be in line with the decrease of the Company's registered capital, as approved in Agenda 8, the 2025 Annual General Meeting of Shareholders would be proposed to consider the amendment to Clause 4 of the Company's Memorandum of Association, by canceling the existing text and being replaced by the new text as follows:

Clause 4	Registered Capital	2,900,687,300.00 Baht	(Two Thousand Nine Hundred Million Six Hundred and Eighty-Seven Thousand Three Hundred Baht)
	Divided into	290,068,730 Shares	(Two Hundred and Ninety Million Sixty-Eight Thousand Seven Hundred and Thirty shares)
	Par Value	10 Baht	(Ten Baht)
	Consisting of		
	Ordinary Share	290,068,730 Shares	(Two Hundred and Ninety Million Sixty-Eight Thousand Seven Hundred and Thirty shares)
	Preferred Share	- shares	(-)

In this regard, the Board of Directors had considered and agreed to propose to the 2025 Annual General Meeting of Shareholders for consideration and approval of the amendment to Clause 4 of the Company's Memorandum of Association in order to be in line with the decrease of Company's registered capital, and approval for the persons, which would be assigned by the authorized directors of the Company to proceed with the registration of the amendment to the Memorandum of Association as proposed in this agenda, at the Department of Business Development, Ministry of Commerce, to have authority to revise and modify wording or take any necessary actions to comply with the registrar's instructions.

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on this agenda. However, there were no shareholders and proxies making any inquiries and expressing the opinions on this agenda. Thus, the Secretary to the Meeting requested the Meeting to vote on this agenda.

Resolution

The Meeting approved the amendment to Clause 4 of the Company's Memorandum of Association in order to be in line with the decrease of registered capital, with a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, as following details:

Shareholders' Votes	No. of Votes (1 share = 1 vote)	Percentage of Shareholders and Proxies
Approval	160,557,744	100
Disapproval	0	0
Abstention	0	0
Invalid Voting Card(s)	-None-	-None-
Total	160,557,744	100

Remark The resolution for this agenda required a vote of no less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.



After considering all agenda specified in the invitation letter for this meeting, the Secretary to the Meeting referred the Meeting to the Section 105 of the Public Limited Companies Act, B.E. 2535 (1992) which stipulated that, the shareholders, collectively held the shares of not less than one-third of the total number of issued shares of the Company, could request for the shareholder meeting to consider the matter other than those specified in the invitation letter. However, no shareholders and proxies proposed any other matters to the Meeting. In addition, the Secretary to the Meeting informed the Meeting that there were no shareholders proposing additional agenda, and there were no shareholders or proxies submitting questions in advance of this meeting to the Company as being invited by the Company through disclosure portal of the Stock Exchange of Thailand.

After that, the Chairman provided an opportunity for shareholders and proxies to make any inquiries and express the opinions on all agenda. However, there were no further inquiries and opinions from shareholders and proxies. The Chairman thanked all attendees and adjourned the meeting at 15.45 hrs.

Signed by-Signature-..... The Chairman to the Meeting

(Mr. Sadawut Taechaubol)

Chairman of the Board of Directors

Signed by-Signature-..... The Secretary to the Meeting

(Mr. Thanat Sunthornmethanon)

Minutes Taker