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**Namyong Terminal Public Company Limited
Minutes of the 2024 Annual General Meeting of Shareholders**

Date, Time and Venue:

The meeting was convened on Friday 19 April 2024 at 9.30 hrs. at Cattleya Room, Rama Gardens Hotel, No. 9/9, Vibhavadi Rangsit Road, Lak Si, Bangkok 10210 (the “**Meeting**”).

Beginning of Meeting

Dr. Borwornsak Uwanno, Professor Emeritus, acted as the Chairman of the Meeting (the “**Chairman**”) and Ms. Sopana Paraphuti, the Corporate Secretary, acted as the Secretary of the Meeting.

The Chairman welcomed and informed the Meeting regarding the shareholders of Namyong Terminal Public Company Limited (the “**Company**”) who were presented in person and by proxy as follow:

Shareholders presented in person	33 persons	Representing	250,519,315 shares
Shareholders presented by proxy	108 persons	Representing	616,951,350 shares
Total	141 persons	Representing	867,470,665 shares
Percentage	69.9573	Total paid-up capital	1,240,000,000 shares

The quorum was duly formed according to Article 33 of the Company’s Articles of Association, which states that there shall be at least twenty-five (25) shareholders or not less than one-half (1/2) of the total number of shareholders, presented in person or by proxy, attending the Meeting, and shall collectively hold not less than one-third (1/3) of the total issued shares of the Company.

The Chairman officially declared the Meeting duly convened and introduced the following directors and management who attended the Meeting. In this regard, there were 12 directors attended the Meeting which was equivalent to 100.00 percent of the total directors.

Directors present in the Meeting

Dr. Borwornsak Uwanno, Professor Emeritus	Chairman of the Board of Directors and Independent Director
Mr. Pongthep Leungsuwan	Director and Chief Administrative Officer
Ms. Pensri Leungsuwan	Director
Mr. Dhananant Leungsuwan	Director
Ms. Pimkarn Leungsuwan	Director and Chief Financial Officer
Dr. Theparak Leungsuwan	Director and Chief Executive Officer
Dr. Vichya Kreangam	Member of the Audit Committee, Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director
Mr. Nha-kran Laohavilai	Independent Director
Mr. Vallop Tiasiri	Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director
Mrs. Sunee Pongpud	Member of the Audit Committee and Independent Director

Mrs. Benchawan Srangnitra

Chairwoman of the Nomination, Compensation and Corporate Governance Committee, Member of the Audit Committee and Independent Director

Dr. Sunee Sornchaitanasuk

Chairwoman of the Audit Committee and Independent Director

Management present in the Meeting

Mr. Amornnat Janyong

Chief Operating Officer

Mr. Poolsak Boonchoo

Legal advisor of the Company

Mr. Pongpichai Anankusri

Assistant Director of Accounting and Finance

The Chairman introduced **the legal advisor and auditor** who attended the Meeting as follows:

Ms. Sumana Punpongsanon and

Auditors from EY Office Limited

Ms. Yingrak Treesaranuwattana

Legal Advisor from R&T Asia (Thailand) Limited

Ms. Yingrak Treesaranuwattana, the legal advisor, attended as the inspector for the vote counting. In addition, in order to promote the Company's good corporate governance, the Chairman invited the minor shareholder to volunteer as witnesses for the votes counting. In this Meeting, Mr. Prasan Kerdyoo, a shareholder presented in person, volunteered to be the shareholder's representative to jointly inspect the vote counting.

The Secretary of the Meeting informed the Meeting of rules and procedures of the Meeting, voting procedures, vote counting, and rights in the Meeting.

Procedures of the Meeting

The meeting and voting will be conducted in accordance with the agenda prescribed in the invitation of this Meeting. The resolution on a general agenda shall be approved by the majority votes of the shareholders present and voting at the Meeting. The other agenda shall be approved according to the laws and the Company's Articles of Association. After counting process is completed, the Chairman shall inform the Meeting on the vote counting result in every agenda. The Chairman shall give the Meeting an opportunity to make inquiries and express opinions on the issues relating to the meeting agenda. The shareholders may raise inquiries or express opinions by informing his/her full name for a purpose of the record of the Meeting.

Voting Process

The shareholders have voting rights as one share equals to one vote, and shareholders shall vote in one opinion of approved or disapproved or abstained, split of vote is not allowed except for voting by the custodian. If there is no show of any votes from the shareholders, it would be considered that the shareholders are in favor of the proposal of the Board of Directors of the Company. The shareholders shall vote by making a cross sign in ballot papers. In this regard, the Company already recorded the votes from the shareholders, by the proxies in accordance with form B. and form C., that already casted their votes in advance to each of the agendas in the Meeting.

Counting Process

The votes in the Meeting will be counted on each agenda and combined with those from the shareholders presented by proxies in accordance with form B. and form C. by deducting the votes of the shareholders who vote disapproved and abstained from the total votes in each agenda.

Vote counting in the agendas fixed for the 2024 Annual General Meeting of Shareholders is divided into 3 methods, pursuant to the Public Company Limited Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association as follows:

1. The agendas that require a majority vote of the shareholders attending the meeting and casting their votes are agendas 1, 3, 4, 5 and 7, whereby the Company will count the votes of shareholders who cast their votes to approve or disapprove only. The abstention of voting of shareholders and the voided voting(s) shall not be counted.
2. The agenda that requires not less than two-thirds (2/3) of the votes of the shareholders attending the meeting is agenda 6, whereby the Company will count the votes of shareholders who cast their votes to approve or disapprove or abstain from voting.
3. The agenda that requires not less than three-fourth (3/4) of the votes of the shareholders attending the meeting and are entitled to vote is agenda 8, whereby the Company will count the votes of shareholders who cast their votes to approve or disapprove or abstain from voting.
4. The agenda that does not require the votes is agenda 2 which is the agenda for an acknowledgment.

To facilitate the Meeting be properly conducted, after the officers have completed gathering the votes in each agenda, the Chairman shall ask the Meeting to consider the next agenda. When the vote counting of the previous agenda is completed, the Chairman shall inform the Meeting the voting result.

Voided voting

1. Voting cards with more than one voting opinion except for the voting of custodian authorized by foreign investors which the allocation of the vote is allowed;
2. Edited or crossed out voting opinions without endorsement by the shareholder or proxy;
3. Crossed out voting card entirely; and
4. Defected voting cards which the vote is illegible.

Void voting cards shall not be counted as the calculation base.

Rights of Shareholders

Any shareholder attending the Meeting after the Meeting is commenced, such shareholder would still be entitled to attend the Meeting and vote as from the agenda that he/she presented onwards. Before voting for each agenda, the Chairman will provide opportunities for the shareholders to inquire and express opinion. The shareholders who wish to inquire or express opinion shall inform his/her full name for a purpose of the record of the Meeting.

Proposing of agenda(s) and a question(s) in advance

To promote the good corporate governance and the equality treatment to all shareholders, the Company invited the shareholders to propose the agenda in this Meeting during 1 October to 31 December 2023. The Company also provided an opportunity for all shareholders to submit question in relation to this Meeting during 19 March to 5 April 2024. It appeared that no shareholders proposed agenda or submitted questions in advance.

Compliance with the Personal Data Protection Act B.E. 2562 (2019)

For the documents regarding the registration, ballot papers, list of the shareholders and any other information in this Meeting in which the personal data of the shareholders are presented, it is necessary, by law, for the Company to keep such evidence for a period of 10 years, whereby, such evidence will be secured safely by the data maintenance system.

Furthermore, the Company informed that the Company will record the audio and the video of this Meeting and will be published via the Company's website so that the shareholders who did not attend the Meeting would be

able to view the Meeting in accordance with the good corporate governance. The camera will be at the back of the meeting room and will mainly record the picture of the directors, the management, the auditors, and the legal advisors. If the shareholders make any inquiries or express opinions, the Company will not record the face of the shareholders.

The Chairman then proceeded so that the Meeting consider the agendas as follows:

Agenda 1 To consider and certify the Minutes of the 2023 Annual General Meeting of Shareholders held on Tuesday, 25 April 2023

The Chairman informed the Meeting that 2023 Annual General Meeting of Shareholders was held on Tuesday, 25 April 2023, the copy of the meeting minutes was submitted to the Stock Exchange of Thailand and also uploaded on the Company's website within the period as required by the law. The Board of Directors expressed opinion that such minutes were correctly recorded, the copy of the meeting minutes was shown as attachment 1 of the invitation of the Meeting for proposing to the Meeting's consideration and certification.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries on this agenda; however, no shareholders expressed opinions or made inquiries on this agenda. The Chairman then requested the Meeting to cast the votes for this agenda.

Voting The resolution on this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution The Meeting certified the minutes of the 2023 Annual General Meeting of Shareholders held on Tuesday, 25 April 2023, as so proposed, with the voting results as follows:

Shareholders voting	Number of Votes	Percentage
Approved	902,340,865	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	902,340,865	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting increased by 7 persons whereby the number of shares increased by 34,870,200 shares.

Agenda 2 To acknowledge the Company's operational results for the fiscal year ended 31 December 2023

Dr. Theparak Leungsuwan, Director and the Chief Executive Officer, presented to the Meeting the result of business operation for the fiscal year ended 31 December 2023 as follows:

Business Operation in 2023

The administration of A5 Terminal Service

The volume of the cars passing through A5 Terminal was 874,516 units in 2021, 996,385 units in 2022, and 1,056,677 units in 2023 which was the highest volume in the period of 20 years.

Warehouse Service

The total area of warehouse service is 342,474 square meters whereby most of the area is occupied by the customers. Moreover, the additional warehouse areas of 56,825 square meters

are being prepared to open for service at Amphoe Bangkadi, Pathum Thani Province and at Tambon Bueng, Chonburi province in this year.

The Operation of The Seahorse Ferries Company Limited

This year, the Seahorse Ferries Company Limited ("**The Seahorse**") has adjusted the new route, Bangkok – Samui, to serve the demand of the tourists.

The Operation of Sinopec Namyong Transportation Company Limited (being renamed as Nampec Engineering and Transportation Company Limited)

Sinopec Namyong Transportation Company Limited ("**SNT**") has prepared for various investment plans. Moreover, the group of business alliance from China, namely, Sinopec group, the biggest group of state-owned energy enterprise, has also jointly invested in the Sinopec Namyong's service business of domestic transportation of goods and has also planned for joining the service businesses in aspect of petrochemical, dismantling and construction of drilling rig.

The Operation of the Good Corporate Governance of the Company

The Company was ranked as A rating for SET ESG Ratings, and received the "Excellent" 5 stars Corporate Governance Report Score (CGR score) for 8 consecutive years.

Anti-corruption and participation in Thailand's Private Sector Collective Action Coalition Against Corruption (CAC)

- Even though the Company has not participated in the CAC, the Company has continuously arranged the activities to achieve the solid results and expanded to the partners and important business allies of the Company in order to create understanding and participation on the said issues to be in the same direction of the Company.
- For the previous 3 years, the Company has no complaint on the issue of corruption in which the record of corruption or the termination of employee due to corruption ground is zero.

The Financial Operation of the Company

Ms. Pimkarn Leungsuwan, Director and Chief Financial Officer, presented to the Meeting the report on the Discussion and Analysis of Financial Performance and operational result of the Management regarding the changes of figures in the financial statement and other factors that affected the Company's financial status as follows:

- The total revenue was THB 1,353 million in 2021, THB 1,456 million in 2022, and THB 1,762 million in 2023, which was increased by 21% from 2022 due to the recovery of car export after the lack of microchip is eased up, moreover, almost every area of cargo yards is occupied by the customers according to the increase of volume of goods imported and exported.
- The revenue from the terminal service was THB 1,009 million in 2021, THB 1,110 million in 2022, and THB 1,375 million in 2023, which was increased by 24% from 2022 pursuant to the increased volume of cars passing through the terminal and the used-up areas of the terminal.
- The revenue from the warehouse service was THB 325 million in 2021, THB 340 million in 2022, and THB 371 million in 2023 which was increased by 14% from 2021. It shows

that the revenue is continuously increased because most of the areas are occupied by the customers.

- The cost of service was THB 780 million in 2021, THB 904 million in 2022, and THB 988 million in 2023 which was increased by 9% from 2022. This was fluctuated by the increased volume of goods passing through the terminal and the new warehouses opened for rental service.

Taking into a consideration of revenue, cost, and profit in the separated sectors, it can be categorized by business types as follows:

- The cost of terminal service and other related service was THB 688 million in 2022 and THB 708 million in 2023 which was increased by 3% and the operation profit was increased by 58% from 2022.
- The cost of warehouse service was THB 146 million in 2022 and THB 193 million in 2023 which was increased by 32% and the operation profit was decreased by 11% from 2022.
- Total expenses for sale and service were THB 188 million in 2021, THB 155 million in 2022, and THB 155 million in 2022, in which the total expenses for sale and service in 2022 were decreased due to the number previously recorded as expenses before operation of the subsidiaries in 2021 were subsequently recorded as the cost of service in 2022. In 2023, total expenses for sale and service were THB 193 million which was increased from the expense of employees and the impairment of subsidiary's assets.
- The net profit was THB 437 million, which was increased from 2022 by THB 228 million or 109%. The main factors affecting the net profit were the increase of volume of goods passing through the terminal and the increase of warehouse service rendering rate.
- Assets, Liabilities, Shareholder's Equity
 - Total assets were equivalent to THB 6,953 million, which was increased by THB 168 million or 2% from 2022 due to the investment in the construction of the additional warehouses.
 - Total liabilities were equivalent to THB 3,508 million, which was increased by THB 4 million or 0% from 2022 due to the loan borrowed to invest in the construction of the warehouses and for the operation of the subsidiaries.
 - The shareholder's equity was equivalent to THB 3,445 million, which was increased by THB 164 million or 5% from 2022 due to the increase of the Company's net profit.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda. The shareholders who expressed opinions and made inquiries were as follows:

Q: Ms. Ratana Tansakul, the shareholder's right protection volunteer from Thai Investors Association

1. What is the current progress of the lawsuit between the Company and the Bangkok Metropolitan Administration ("BMA") after the submission of the petition opposing the BMA's petition to appeal to the Supreme Court on 31 January 2022?

A: Mr. Poolsak Boonchoo, Legal advisor of the Company

After BMA submitted the petition to appeal to the Supreme Court, the Supreme Court ordered accept certain issues, namely, double lawsuit and prescription period. On 31 January 2022, the Company submitted the petition opposing the BMA's petition to appeal to the Supreme Court. Subsequently, BMA submitted the appeal against the Supreme Court's order accepting certain issues. In July 2023, the Supreme Court rendered the order not accepting the said appeal of BMA into consideration since the Supreme Court's order accepting certain issues is deemed final. For the issues of double lawsuit and prescription period, the said issues are being taken into consideration by the Supreme Court.

2. Since the concession agreement of A5 terminal will be expired in April 2026, what are the policies and the preparations of the Company to cope with the said issue?

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

For the concession agreement of A5 terminal that will be expired in April 2026, the Company has continually prepared for the bidding of A5 terminal concession since the Company has already operated the business of such terminal for more than 20 years.

A: Dr. Borwornsak Uwanno, Professor Emeritus, Chairman of the Board of Director and Independent Director

Apart from the preparation for the bidding of A5 terminal concession, the Company has also diversified its risks by constructing additional warehouse, investing in administrative system and logistics, as well as investing in drilling rig. Furthermore, the Company also renders service in another terminal. In case that the problem related to the concession of A5 terminal, the Company still has the service rendering in C0 terminal as a support. As such, the Company believes that the Company is in the good position to enter into bidding process in the joint investment with state in this topic according to the Public-Private Partnerships Promotion Act B.E. 2562 (2019) due to the facts that the Company has experience and has the strong business partners from Japan and China that provide great cooperation to the Company.

3. Does the Company provide any assessment on the possibility that the group of investors from China that manufacture E-Vehicle in Thailand will gather up to enter into A5 concession bidding against the Company? If the bidding of A5 terminal concession is not succeeded, how much proportion of the Company's income will be affected?

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

The Company views that the group of investors from China is not big enough to enter into the bidding of A5 terminal concession against the Company. Moreover, the highest volume of the transportation of cars are from Japan's manufacturers. In case that the bidding of A5 terminal concession is not succeeded, the Company will move the business operation of terminal to C0 terminal.

O: Mr. Vicha Chokpongpun, a shareholder presented in person

Thank you for the report of the Company's net profit which is higher from the previous year and propose that the Company should advertise and conduct more public relations on the Company's businesses in various media.

A: Dr. Borwornsak Uwanno, Professor Emeritus, Chairman of the Board of Director and Independent Director

Such opinions will be taken into consideration by the Company.

Q: Mr. Phaiboon Paspanthong, a shareholder presented in person

1. When is the period of A5 Terminal bidding started and ended before the expiration of the concession agreement of A5 terminal?

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

Normally, there will be the indication of the rules and bidding procedures of the terminal concession bidding within 1 year before the expiration of the terminal concession agreement.

A: Dr. Borwornsak Uwanno, Professor Emeritus, Chairman of the Board of Director and Independent Director

Since the specific information regarding the period shall be relied on the confirmation from the government sector, the specific information regarding this topic cannot be given.

Q: Mr. Prasong Nitinavakorn, a shareholder presented in person

1. Does the Company have any competitor in the business of import and export of cars in Thailand at the present?

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

The Company does not operate the business of import and export of cars, but operate the service business and administer the terminal, as well as the facilitation in the car transportation in the correct manner.

2. Is there any possibility that the group of Isuzu Thailand will move the place of manufacturing out of Thailand?

A: Mr. Vallop Tiasiri, Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director

The said information is not likely to be true since Thailand is the important place for car manufacturing for the group of Isuzu Thailand.

A: Dr. Borwornsak Uwanno, Professor Emeritus, Chairman of the Board of Director and Independent Director

The place that the spare parts of car, especially the pick-up car are manufactured the most is Thailand. Therefore, the said information is not likely to be true.

Q: Mr. Prasan Kerdyoo, a shareholder presented in person

1. According to the income generated from the volume of car passing through the terminal, is the Company's cost of transportation service increased?

A: Ms. Pimkarn Leungsuwan, Director and Chief Financial Officer

The terminal charges are indicated by the Port Authority of Thailand, the Company cannot collect more charges on its own. Nevertheless, since the Company has also prepared for other service rendering for the Company's customers, whereby, there were other additional services rendered, namely, the service of car parking in which all

the areas were fully occupied, resulting in the increase of volume of car was from the cars passing through the terminal and cars using the parking service before the export and after the import.

2. What is the rental cost per square meters of the Company for the warehouses with roof and the warehouses without roof?

A: Ms. Pimkarn Leungsuwan, Director and Chief Financial Officer

The estimated rental cost of the warehouses without roof is around THB 80 – 100 per square meters, and the estimated rental cost of the warehouses with roof is around THB 160 – 200 per square meters.

3. What is the percentage of volume of imported cars passing through the terminal

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

In 2023, the volume of cars passing through the terminal for the purpose of export was around 818,303 cars, and the volume of cars passing through the terminal for the purpose of import was around 93,116 cars or could be calculated as 8.81% which was increased from the previous year.

Q: Mr. Nirun Jitpragob, a shareholder presented in person

1. What is the operational result and the business operation in the future of The Seahorse? What is the business operation of Sinopec Namyong?

A: Mr. Pongthep Leungsuwan, Director and Chief Administrative Officer

The Seahorse has continually considered the new travel route due to the recovering of tourism in Thailand. Moreover, the Seahorse's vessel has been moved from Amphoe Sattahip to Bangkok by using the port located in Ratchaburana district. However, the operational result of the Seahorse at the present is not satisfied since the tourism in the forms conducted by the Seahorse are new for the Thais, whereby, the presentation of its services and the provision of understanding to the non-experienced customers are not that easy.

The Seahorse has also planned on the asset administration by moving the vessel into Bangkok in order to reduce other capital of service. Furthermore, the Seahorse has also planned to sell its assets which are its vessels. Nonetheless, it is hard to conduct the pricing comparison in Thailand's market as there is no such vessels in Thailand. As such, the price assessment of the vessels shall instead be conducted by comparing with the global market, such as, Singapore, England, Hongkong, and in Europe, in which the sale of this type of assets may take certain period of time. In this regard, the Seahorse still believes that it has potential to continue operate the business.

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

With respect to Sinopec Namyong, it is the joint venture between the Sinopec group, the largest group of oil companies from China, and the Company. At the present, the Sinopec group has conducted its businesses in Thailand, such as, receiving works assigned from PTT Exploration and Production Public Company Limited (PTTEP), whereby, the Sinopec group and the Company has entered into an agreement in 2023 in order to jointly operate the business of oil rig dismantling in the Gulf of Thailand, and also has ongoing projects with the Company which can diversify the Company's risks and will be benefited to the Company's shareholders.

Q: Mr. Vallop Charaschimpleekul, a shareholder presented in person

1. According to the news that the Bangkok port is forced to moved out by the Thai government, will such case affect the Company?

A: Dr. Borwornsak Uwanno, Professor Emeritus, Chairman of the Board of Director and Independent Director

The Bangkok port is the container port which is not the port for car transportation. In case that the Bangkok port is moved out, it will benefit the Company since the Company has many warehouses and it is likely that the customers will be increased. Nonetheless, such news is still unclear.

Q: Mr. Adirek Pipatpatama, a shareholder presented in person

1. What is the likelihood that the Company will win the lawsuit against BMA? With respect to the Seahorse's plan to reduce the travel period of trucks, does the Seahorse accomplish such plan at the present?

A: Dr. Borwornsak Uwanno, Professor Emeritus, Chairman of the Board of Director and Independent Director

With respect to the lawsuit between the Company and BMA, the Company cannot violate the discretion of the Supreme Court. The Company will inform the result of the lawsuit once the case is deemed final.

For the Seahorse's plan to reduce the travel period of trucks, there were certain issues and obstructions due to the traditional practices, whereby, the said plan could not be accomplished. Moreover, there was also the issue of bamboo fish traps installed in the area of Songkhla province. Therefore, the previous business related to the transportation of trucks shall was subsequently changed into the business of tourist vessels.

2. At the present, are the Company's warehouse fully occupied? What are the reasons that the new warehouses of the Company are being constructed in Chonburi province and Tambon Bangkadi?

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

At the present, the Company's warehouses are occupied by at least 95% of the total areas. For the new warehouses, the warehouses being constructed in Tambon Bangkadi have already been entered into rental agreement with the lessee, and the warehouses being constructed in Chonburi have already been interested by the customers.

Q: Ms. Rungruang Ngowgarmrat, a shareholder presented in person

1. How the Company has more potential than other competitors? What are the Company's business plans in the present situation that the fuel cars from Japan will be substituted by the E-Vehicles from China?

A: Dr. Borwornsak Uwanno, Professor Emeritus, Chairman of the Board of Director and Independent Director

The Company has operated the business of A5 Terminal for 20 years and the Company also have C0 Terminal to support its business. Moreover, the Company also has the

crucial cargo ship business companies from Japan as its business allies. Therefore, the Company shall have more potential than other competitors.

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

The high volume of E-Vehicles from China imported into Thailand was caused by the subsidy provided by the Thai government in the previous year. Moreover, it is a normal circumstance that types of cars are to be substituted. Nonetheless, the Company believes that the main type of cars being exported is still the fuel cars.

A: Mr. Vallop Tiasiri, Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director

80% of the car being exported in the previous year was the fuel pick-up trucks and the main manufacturing places of pick-up trucks are in the United States of America and Thailand. At the present, the pick-up trucks manufactured in Thailand are still popular. Therefore, the pick-up trucks manufactured in Thailand are still demanded and can continue to exist.

Q: Mr. Hungchai Akkawassakul, the shareholder's right protection volunteer from Thai Shareholder Association

1. With respect to the lawsuit between the Company and BMA, has the Company set out any reserve?
2. Thank you that the Company's board of directors held the Meeting onsite and every director emphasized the Meeting by fully attending the Meeting.

A: Dr. Sunee Sornchaitanasuk, Chairwoman of the Audit Committee and Independent Director

The Company has already set out the reserve in accordance with the accounting standards.

Q: Mr. Koson Kuntavorn, a shareholder presented in person

1. What is the effect of the business operation of the Seahorse towards the Company's consolidated financial statements? What is the proportion of the export of cars passing through the terminal?

A: Ms. Pimkarn Leungsuwan, Director and Chief Financial Officer

The business operation of the Seahorse affects the Company's consolidated financial statements since the Company holds 51% of shares in the Seahorse.

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

The number cars passing through the terminal being exported to Asia is the most which is ranked as no. 1, Australia is ranked as no. 2, the Middle East is ranked as no. 3, the South Africa is ranked as no.5 and the Northern America is ranked as no. 6.

Voting

This agenda was for acknowledgement and there was no casting of votes.

Remark: In this agenda, the number of shareholders attended the Meeting increased by 1 person whereby the number of shares increased by 1,600,000 shares.

Resolution

The Meeting acknowledged the Company's operational results for the fiscal year ended 31 December 2023.

Agenda 3 To consider the auditor's report and approve the Company and its subsidiary's report and consolidated financial statements for the fiscal year ended 31 December 2023

Ms. Pimkarn Leungsuwan, Director and Chief Financial Officer informed the Meeting that, in order to comply with the Public Company Limited Act B.E. 2535 (1992) (as amended) and Article 36 (2) and 39 of the Company's Articles of Association, the Board of Directors shall prepare a statement of financial position and statement of comprehensive income at the end of the fiscal year of the Company and propose to the general meeting of shareholders for approval.

For statement of financial position and statement of comprehensive income for the fiscal year ended 31 December 2023 which was audited and signed by the auditor from EY Office Limited, Ms. Sumana Punpongsanon, and approved by the Audit Committee and the Board of Directors, details appeared in the attachment 2.

Therefore, the Board of Directors was of the opinion to propose the Meeting to consider and approve the audited financial statements for the fiscal year ended 31 December 2023 of the Company and the Company's subsidiaries.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about this agenda; however, no shareholders expressed opinions or made inquiries on this agenda. The Chairman then requested the Meeting to cast the votes for this agenda.

Voting The resolution on this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution The Meeting resolved to approve as follow:

1. Acknowledged the auditor's report of the year 2023;
2. Approved the financial statements of the Company and its subsidiary for the fiscal year ended 31 December 2023 which was audited by Ms. Sumana Punpongsanon, the Certified Public Accountant (Thailand) from EY Office Limited, with voting results as follows:

Shareholders voting	Number of Votes	Percentage
Approved	903,940,865	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	903,940,865	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting was the same as the previous agenda.

Agenda 4 To consider and approve distribution of dividend payment derived from operational results for the year 2023

Ms. Pimkarn Leungsuwan, Director and the Chief Financial Officer, informed the Meeting as follows:

The Company acknowledged the net profit from the separate financial statement for the fiscal year ended 2023 of THB 458,635,747 provided that the dividend shall be paid at THB 446,400,000 or equivalent to the rate of THB 0.36 per share (Thirty-Six Satang) from the par value of THB 0.50 per share (Fifty Satang).

In this regard, the Company put on XD mark (Exclude Dividend) on 26 April 2024 and indicated that the dividend shall be paid on 17 May 2024. The details of the dividend policy and the comparative information on dividend payment are shown in attachment 3.

As of 31 December 2023, the Company has the legal reserved amount of THB 62,000,000 which has already reached 10% of the registered capital. The Board of Director proposed to not make additional legal reserved amount.

Therefore, the Board of Directors was of the opinion to propose the Meeting to consider and approve the distribution of dividend payment at the rate of THB 0.36 per share (Thirty-Six Satang) with no legal reserved amount.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about this agenda. The shareholder expressed opinion and made inquiry was as follows:

Q: Mr. Adirek Pipatpatama, a shareholder presented in person

1. Is there any possibility that the interim dividend be paid by the Company?

A: Dr. Borwornsak Uwanno, Professor Emeritus, Chairman of the Board of Director and Independent Director

The Company will take this suggestion into consideration.

The Chairman then requested the Meeting to cast the votes for this agenda.

Voting

The resolution on this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution

The Meeting considered and resolved to approve the dividend payment at the rate of THB 0.36 per share (Thirty-Six Satang) with no legal reserved amount as follows:

Shareholders voting	Number of Votes	Percentage
Approved	903,940,865	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	903,940,865	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting was the same as the previous agenda.

Agenda 5

To consider and approve the election of directors to replace those who are due to retire by rotation

5.1 The re-election of 3 directors who are due to retire by rotation as the directors of the Company for another term

With respect to this agenda, the nominated directors to be re-elected left the meeting room.

Mrs. Benchawan Srangnitra, Chairwoman of the Nomination, Compensation and Corporate Governance Committee and Independent Director informed the Meeting that according to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Articles 17 and 36 (4) of the Company's Articles of Association, the Meeting is required to elect the directors to replace those who are due to retire by rotation by one-thirds (1/3) of the total number of directors annually. For the 2024 Annual General Meeting of Shareholders, the number of the directors who are due to retire by rotation consists of 4 directors based on the longest term in office are as follows:

1. Mrs. Sunee Pongpud	Director, Member of the Audit Committee and Independent Director
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|----|-------------------------|--|
| 2. | Mr. Vallop Tiasiri | Director, Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director |
| 3. | Mr. Nha-kran Laohavilai | Director and Independent Director |
| 4. | Mr. Pongthep Leungsuwan | Director |

In this regard, the Company allowed the shareholders to nominate the individual to be elected as the Company's directors for this Meeting on the Company's website from 1 October 2023 to 31 December 2023 in accordance with the good corporate governance, but none of the shareholders nominated any person to be elected as the Company's directors.

At this Meeting, there were 2 directors who were being nominated to be independent directors, namely Mr. Vallop Tiasiri, who, if counting the period after being elected, will be in the position for 11 years and 2 months and Mr. Nha-kran Laohavilai who, if counting the period after being elected, will be in the position for 4 years and 2 months.

For Mr. Vallop Tiasiri, the independent director who will be in the position for more than 9 years (if counting the period after being elected), is able to provide opinions independently and his qualifications are aligned with all the qualifications specified in the relevant regulations. Such directors have used their knowledge and proficiency and rendered beneficial suggestion for the Company's operation.

In this regard, Mrs. Sunee Pongpud requested not to be nominated and re-elected as the Director, Member of the Audit Committee and Independent Director for another term which shall be effective after the end of this Meeting.

The Nomination, Compensation and Corporate Governance Committee viewed that all 3 directors have knowledge, abilities and qualifications and have well used their experience for the benefit the Company. It is viewed that the nominated independent directors are able to provide opinions independently and their qualifications are aligned with all the qualifications specified in the relevant regulations. Such directors have used their knowledge and proficiency and rendered beneficial suggestion for the Company's operation. The Board of Directors, excluding the directors having conflicts of interest, approved to propose the Meeting for the approval of re-election of 3 directors are as follows:

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|----|-------------------------|--|
| 1. | Mr. Vallop Tiasiri | Director, Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director |
| 2. | Mr. Nha-kran Laohavilai | Director and Independent Director |
| 3. | Mr. Pongthep Leungsuwan | Director |

5.2 The election of Mr. Chaoyong Ratanacharoensiri as the Director, Member of the Audit Committee and Independent Director replacing that who is due to retire by rotation

As Mrs. Sunee Pongpud requested not to be nominated and re-elected as the Director, Member of the Audit Committee and Independent Director for another term, the Nomination, Compensation and Corporate Governance Committee considered and nominated a person with qualifications, namely, Mr. Chaoyong Ratanacharoensiri as the Director, Member of the Audit Committee and Independent Director replacing Mrs. Sunee Pongpud who is due to retire by rotation. The Board of Directors deliberately considered in accordance with the proceedings indicated by the Company, and approved the same as the Nomination, Compensation and Corporate Governance Committee that Mr. Chaoyong Ratanacharoensiri has knowledge and abilities which are appropriate for the Company's business operation. He also has qualifications that are aligned with all the qualifications specified in the relevant regulations and are able to provide opinions independently and their qualifications are aligned with all the qualifications

specified in the relevant regulations related to the independent director. The profiles of each director are appeared in the attachment 4.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries on this agenda; however, no shareholders expressed opinions or made inquiries on this agenda. The Chairman then requested the Meeting to cast the votes for this agenda.

Voting

The resolution on this agenda shall be approved by the majority votes of all shareholders attending the Meeting and casting their votes. The votes shall be casted for each nominated director individually and separately as to comply with the good corporate governance.

Resolution

The Meeting considered and resolved to approve the 3 directors, who are due to retire by rotation, namely, Mr. Vallop Tiasiri, Mr. Nha-kran Laohavilai, and Mr. Pongthep Leungsuwan to be re-elected as the directors of the Company for another term, and resolved to approve Mr. Chaiyong Ratanacharoensiri as the Director, Member of the Audit Committee and Independent Director replacing that who is due to retire by rotation as proposed as follows:

1. Mr. Vallop Tiasiri, Director, Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director

Shareholders voting	Number of Votes	Percentage
Approved	903,940,665	100.0000
Disapproved	200	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	903,940,865	100.0000

2. Mr. Nha-kran Laohavilai, Director and Independent Director

Shareholders voting	Number of Votes	Percentage
Approved	903,940,865	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	903,940,865	100.0000

3. Mr. Pongthep Leungsuwan, Director

Shareholders voting	Number of Votes	Percentage
Approved	903,940,865	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	903,940,865	100.0000

4. Mr. Chaoyong Ratanacharoensiri, the Director, Member of the Audit Committee and Independent Director

Shareholders voting	Number of Votes	Percentage
Approved	903,940,865	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	903,940,865	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting was the same as the previous agenda.

Agenda 6 To consider and approve the directors' remuneration for the year 2024

Mrs. Benchawan Srangnitra, Chairwoman of the Nomination, Compensation and Corporate Governance Committee informed the Meeting that the Committee has duly considered on the remuneration of the Board of Directors and the Sub-Committee by considering the Company's performance, scope of duties and responsibility, the comparison with the same industry standard, as well as, the knowledge, capability, and experience of the directors. The Committee therefore approved and proposed to the Board of Directors to propose to the 2024 Annual General Meeting to consider and approve the meeting allowance as the only remuneration for the Board of Directors and the Sub-Committees without other forms of remuneration. The rate of the meeting allowance is equal to the previous year as described in the attachment 5, the details of which are as follows:

Meeting Allowance	2023 (THB/Meeting)	2024 (THB/Meeting)	Increased Amount (percentage)
Chairman of the Board of Directors	59,850	59,850	0
Director	27,300	27,300	0
Chairman of the Audit Committee	33,600	33,600	0
Member of the Audit Committee	22,050	22,050	0
Chairman of the Nomination, Compensation and Corporate Governance Committee	28,350	28,350	0
Member of the Nomination, Compensation and Corporate Governance Committee	16,800	16,800	0

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about this agenda; however, no shareholders expressed opinions or made inquiries on this agenda. The Chairman then requested the Meeting to cast the votes for this agenda.

Voting The resolution on this agenda shall be approved by the votes of no less than two-thirds (2/3) of the total votes of the shareholders present at the Meeting.

Resolution The Meeting considered and resolved to approve the directors' remuneration for the year 2024 as so proposed with the voting results as follows:

Shareholders voting	Number of Votes	Percentage
Approved	903,940,865	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided ballot(s)	0	Not being counted
Total	903,940,865	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting was the same as the previous agenda.

Agenda 7

To consider and approve the appointment of auditors and to fix the audit fee for the year 2024

Dr. Sunee Sornchaitanasuk, Chairwoman of the Audit Committee, informed the Meeting that, in order to comply with Section 120 of the Public Company Limited Act B.E. 2535 (1992) (as amended) and Article 36 (5) of the Company's Articles of Association, the shareholders' annual general meeting shall consider and approve the appointment of auditor and the determination of the audit fee.

The Board of Directors agreed with the Audit Committee's opinion to propose to the Annual General Meeting of Shareholders to appoint the following auditors from EY Office Limited to be the auditors of the Company for the fiscal year 2024:

- | | |
|---------------------------------|---|
| 1. Mrs. Gingkarn Atsawarangsali | Certified Public Accountant No. 4496 and/or |
| 2. Ms. Sumana Punpongsanon | Certified Public Accountant No. 5872 and/or |
| 3. Ms. Rosaporn Decharkom | Certified Public Accountant No. 5659 and/or |
| 4. Ms. Pimjai Manitkajohnkit | Certified Public Accountant No. 4521 |

The Audit Committee selected the auditors in accordance with the criteria specified in the Public Companies Limited Act B.E. 2535 (1992) (as amended) and the relevant Notification of the Capital Market Supervisory Board and was of the opinion that EY Office Limited owns the network which covers various countries and is well-recognized for being selected to be auditors of other listed companies in the Stock Exchange of Thailand. The Audit Committee also found that the proposed auditors from EY Office Limited are knowledgeable, capable, independent and appropriate, as well as, having performed their duties with responsibilities and having in-depth knowledge of the Company's nature of business.

In this regard, none of the proposed auditors mentioned above have performed the duty over 7 fiscal years as specified by the Notification of the Capital Market Supervisory Board and neither EY Office Limited nor the proposed auditors have any relationship with or any interest in the Company, its subsidiaries, management, major shareholders or the related persons of such persons in the nature that may affect the independency in performing their duty.

For the audit fee for the fiscal year ended 2024 in the amount of THB 1,450,000, the Audit Committee considered that such audit fee offered by EY Office Limited is reasonable considering the quality and the scope of work of auditing. Therefore, the Committee proposed to the Board of Directors to consider proposing the Meeting for approval.

In addition, in order to ensure that the preparation of financial statements will be on time, the auditors of EY Office Limited were also nominated as the auditors of the Company's subsidiaries for 2024 as follows:

1. The Seahorse, the audit fee in the amount of THB 100,000
2. Sinopec Namyang, the audit fee in the amount of THB 450,000

The details of the audit fees and profile of the auditors are provided in the attachment 6.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about this agenda; however, no shareholders expressed opinions or made inquiries on this agenda. The Chairman then requested the Meeting to cast the votes for this agenda.

Voting

The resolution on this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution

The Meeting considered and resolved to approve the appointment of auditors from EY Office Limited as the Company's auditors for the fiscal year 2024, namely:

- | | |
|----------------------------------|---|
| 1. Mrs. Gingkarn Atsawarangsalit | Certified Public Accountant No. 4496 and/or |
| 2. Ms. Sumana Punpongsanon | Certified Public Accountant No. 5872 and/or |
| 3. Ms. Rosaporn Decharkom | Certified Public Accountant No. 5659 and/or |
| 4. Ms. Pimjai Manitkajohnkit | Certified Public Accountant No.4521 |

and resolved to approve the determination of the audit fee for the fiscal year 2024 at THB 1,450,000 as so proposed and acknowledged that the auditors from EY Office Limited will be the auditors for the subsidiaries for the fiscal year 2024 of the Seahorse for the audit fee of not exceeding THB 100,000, and of Sinopec Namyang for the audit fee of not exceeding THB 450,000 with the voting results as follows:

Shareholders voting	Number of Votes	Percentage
Approved	903,940,865	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	903,940,865	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting was the same as the previous agenda.

Agenda 8

To consider and approve an amendment to the Company's business objectives and Clause 3 of Memorandum of Association (Company's objectives)

Dr. Theparak Leungsuwan, the Director and Chief Executive Officer, informed the Meeting that as the Company plans to expand the business to broaden the Company's revenue channels, it is proposed to the Meeting to consider an amendment to the Company's business objectives and Clause 3 of Memorandum of Association, Company's objectives by adding the 2 objectives as to support the future businesses of the Company, whereby, the proposed statements were already consulted with the registrar of the public company as follows:

Clause	Statement
61	To conduct any business or to purchase, sell, lease, lease out, hire-purchase, let out on hire-purchase, give, mortgage, pledge, and conduct any legal acts as necessary, or create encumbrance, provide, import, acquire by any means of all kinds of goods or properties, or to hire or to provide service in installing, demolishing, dismantling, salvaging ships or any other objects under water, building, repairing, adjusting form, improving, decorating, maintaining, promoting, assembling, developing, managing, proceeding, conducting any business related to, involved with, in connection with, similar to, necessary for, or beneficial to the business operations of petroleum, crude oil, natural gas, liquefied natural gas, by-products, or the same or similar business both in domestic and abroad.
62	To conduct service businesses of packaging of goods, loading and unloading of goods, shipping of goods, things and documents, servicing and managing of multimodal transport of goods, whether by land, water, or air, all types of logistics,

Clause	Statement
	proceeding customs formality, other formalities for accomplishment of such businesses.

In regard to an amendment to the Company's business objectives, the Company is required to amend Clause 3 of Memorandum of Association (Company's objectives) to be in accordance with an amendment to the Company's business objectives from 60 clauses into 62 clauses, and appoints the person to register for the change of the Company's business objectives with the Department of Business Development, Ministry of Commerce. the Board of Directors resolved to propose the Meeting for approval.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries before casting the votes for this additional agenda. The shareholder expressed opinion and made inquiry was as follows:

O: Mr. Vicha Chokpongpun, a shareholder presented in person

Support the Company's business operation in accordance with the additional business objectives of the Company.

Voting

The resolution on this agenda shall be approved by the votes of not less than three-fourth (3/4) of the votes of the shareholders attending the Meeting and casting their votes.

Resolution

The Meeting considered and resolved to amend the Company's business objectives and Clause 3 of Memorandum of Association (Company's objectives) with the voting results as follows:

Shareholders voting	Number of Votes	Percentage
Approved	903,940,865	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided ballot(s)	0	Not being counted
Total	903,940,865	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting was the same as the previous agenda.

Agenda 9

To consider other businesses (if any)

The Chairman informed the Meeting that to consider other businesses, the Securities and Exchange Act B.E. 2535 (1992) (as amended) and the guideline of the Company's corporate governance policy allow one or more shareholder(s) with the voting right of not less than 5% of the total voting rights of the Company to propose any additional agenda of the shareholders' meeting to the Board of Directors. In this regard, the Company gave the shareholders an opportunity to propose an agenda via the Company's website; however, no shareholders made any proposal.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries before casting the votes for this additional agenda. The shareholders expressed their opinions and made their inquiries were as follows:

O: Mr. Vicha Chokpongpun, a shareholder presented in person

1. From the internal conflict in Yangon, Myanmar, it is the good opportunity that the Company will bring its ship to carry the cars in the areas.

A: Dr. Borwornsak Uwanno, Professor Emeritus, Chairman of the Board of Director and Independent Director

The Company will take this suggestion into consideration.

O: Mr. Hungchai Akkawassakul, the shareholder's right protection volunteer from Thai Shareholder Association

1. Appreciated that the Company held this Meeting on-site and gave an opportunity to the shareholders to make inquiries and express opinion.

Q: Mr. Amnuay Vijitsophon, a shareholder presented in person

1. What is the Company's prediction on its turnover this year?

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

The Company is trying to make its turnover to be better this year by adding the businesses which are able to diversify the Company's risks and the warehouses.

Q: Mr. Prasan Kerdyoo, a shareholder presented in person

1. What is the Company's prediction on cars passing through the terminal this year?

A: Mr. Vallop Tiasiri, Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director

Even though there are certain issues in the Middle East this year, the Company still has its main market in Asia, Australia, North America and South America. As such, the effect towards the cars passing through the terminal is minor.

The Chairman thanked all participants and adjourned the Meeting at 12.00 hrs.

Signed -Dr. Borwornsak Uwanno, Professor Emeritus- Chairman of the Board of Directors
(Dr. Borwornsak Uwanno, Professor Emeritus)
Chairman of the Meeting

Signed -Ms. Pimkarn Leungsuwan - Director and Chief Financial Officer
(Ms. Pimkarn Leungsuwan)
Reviewer of the Meeting Minutes

Signed -Ms. Sopana Paraphuti- Corporate Secretary
(Ms. Sopana Paraphuti)
The Secretary to the Meeting
Minutes Recorder