

Commencement of the Meeting

The meeting started at 2.00 p.m.

Mrs. Rakdee Pakdeechumpol informed the Meeting that the Annual General Meeting of Shareholders for the Year 2025 (No. 46) was held via electronic meeting (E-AGM). The Company had taken with video and sound records of the shareholders meeting and shall publish video and sound records in the Company's website.

Mr. Chakri Chanruangvanich, Chairman of the Board of Directors presided as the Chairman of the Meeting. The Chairman welcomed all shareholders attending the meeting, and introduced all Directors, executives, the Company's auditor and legal counsel to the Meeting.

The Chairman informed the Meeting that pursuant to the Articles of Association ("AOA") of the Company, there shall be shareholders and proxies present at the Meeting of not less than 25 persons which represent not less than one-third of the total number of issued shares being offered to constitute a quorum. At the meeting, there were 7 shareholders presenting in person and 27 proxies of shareholders, totaling 34 shareholders and proxies, holding altogether 14,259,276 shares of the total 21,330,715 issued and paid-up shares, equals to 66.8486% attending this meeting. The quorum was thus constituted in accordance with Article 36 of the Company's AOA. The Chairman therefore declared the Annual General Meeting of Shareholders for the Year 2025 (No. 46) duly convened.

Then, the Chairman assigned Mrs. Rakdee Pakdeechumpol to act as the Secretary of the Meeting and to inform the Meeting of voting procedures. The Secretary informed the Meeting that the Company values the equal rights among the shareholders by giving opportunity to shareholders to propose any meeting agenda for this Annual General Meeting including any further inquiries, by announcing through the Stock Exchange of Thailand and the Company's website starting from December 23, 2024 to January 31, 2025. However, upon the expiration of the aforementioned period, there were neither particular proposal of meeting agendas nor proposal of candidates as directors proposed by any shareholders for this Meeting. Hence, the agenda was approved based on the Board of Directors' resolution as provided in the notice of the Meeting.

The Annual General Meeting of Shareholders was held via electronic meeting and the Company appointed Quidlab Co., Ltd., to serve as the service provider for E-AGM via FoQus Video Conferencing system for the meeting registration and voting. The meeting was held in accordance with the Company's article of association and terms and conditions as required by the law and also comply with standards for maintaining security of meetings via electronic means.

For the accuracy of voting, Mrs. Rakdee Pakdeechumpol, the Secretary of the Meeting, informed the voting procedures, vote counting procedures and the measure for inquiring questions to shareholders and proxies of shareholders in the following.

1. Once the shareholders or the proxies registered and verified themselves to attend the meeting, the number of shares of such shareholders will be counted as quorum of the meeting and the username and password will be provided for verification to attend the meeting.\
2. The Board of Director shall consider and approve the agenda specified in notice of the Meeting. There will be a Q&A session of each agenda before voting and shall announce the vote result of each agenda after the votes are being counted.

In voting, the following requirements prescribed in the Company's AOA must be complied:

1. Any shareholder who has a vested interest in any matter shall not be entitled to vote on such matters, except for voting on the election of directors.
2. Each shareholder shall have the right of votes equal to the number of shares held by them. One share is entitled to one vote.
3. Voting shall be made openly, unless at least 5 shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be stipulated by the chairman of the meeting.

For the election of directors, the Meeting shall comply with the following rules and procedures in accordance with the Company's AOA:

1. Each shareholder shall have votes equal to the number of shares he holds. One share equal to one vote.
2. A shareholder may vote for one director or multiple directors. However, the voting must not exceed the number of directors to be elected at the meeting.
3. In the case that the shareholder votes for more than 1 director, the shareholder may vote for each director equally to the number of shares he holds. The shareholder shall not allot his votes to any person in any number.
4. The persons who receive top votes by ranking are the elected directors of the Company. In the event of a tie at a runner up place and makes the number of directors greater than that required, the chairman of the meeting shall have a casting vote.

Shareholders attending the meeting in person can vote in each agenda by clicking 'approve', 'disapprove' or 'abstain' by clicking the button as shown in the picture. The proxies who vote on behalf of the shareholders can vote in each agenda by clicking the button as shown in the picture. For the proxies with the vote in advance before the meeting, the Company had already counted such votes with all of the votes. If there were no shareholders voting in the agenda, the system shall be assumed to vote 'approve' automatically.

The Chairman shall ask in each agenda if any shareholders disapprove or abstain, if not, the shareholders shall be assumed to vote approve. However, except for Agenda 5 in connection with the election of directors, it is required voting from shareholders, please click 'approve', 'disapprove' or 'abstain'. The Company allowed 1-minute voting period for each agenda.

A resolution of the Meeting of shareholders shall be made according to the following votes:

1. In a normal case, by the majority votes of the shareholders present in the meeting and entitled to vote. In case of a tie, the chairman of the meeting shall have the casting vote;
2. For the remuneration of directors, by the majority votes of not less than 2/3 of the shareholders present in the meeting; and
3. For the amendment of the Memorandum of Association ("MOA") or the AOA, by the majority votes of not less than 3/4 of the shareholders present in the meeting and entitled to vote.

For the Q&A or comments session prior to voting in each agenda, the shareholders or proxies can send questions through message boxes in the system and the Company will answer the question in the Meeting. In case there are too many questions, the Company will answer the questions in the minutes of meeting.

If there is any technical problem in using the electronic meeting system, please call 080-008-7616.

The Chairman proposed that the Meeting consider the following agenda items:

Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders of the year 2024 (No. 45) convened on April 24, 2024

The Chairman proposed the Meeting to certify the minutes of the Annual General Meeting of Shareholders of the year 2024 (No. 45), which was convened on April 24, 2024. The minutes of such Meeting had been submitted to Department of Business Development, Ministry of Commerce, and the Stock Exchange of Thailand within the time limit stipulated by the laws, and had been posted on the Company's website. In addition, the copies of the minutes had also been delivered to the shareholders together with the notice of this Meeting.

The Chairman invited the shareholders to ask questions or make inquiries about details of the minutes of the meeting. There was no question raised by the shareholders. The Chairman requested the Meeting to certify the minutes of the Annual General Meeting of Shareholders of the year 2024 (No. 45) convened on April 24, 2024.

Resolution:

The minutes of Annual General Meeting of Shareholders of the year 2024 (No. 45) was certified as accurate minutes with the unanimous votes of the total votes of shareholders attending the Meeting and entitled to votes as follows:

- Approved	14,259,276 votes,	equals to	100.0000%
- Disapproved	0 votes,	equals to	0.0000%
- Abstained	0 votes,	equals to	0.0000%
- Void Ballot	0 votes,	equals to	0.0000%

Agenda 2 To acknowledge the Company's operating performance for the year 2024

The Chairman assigned Ms. Jariya Sangchaiya, Managing Director, to report to the Meeting on behalf of the Board of Directors the overview of the Company's operating performance for the year 2024. Details are as shown in the Company's Annual Report 2024 (One Report), which had been delivered to the shareholders with the notice of this meeting.

Ms. Jariya Sangchaiya presented to the Meeting the operating performance of the Company for the year 2024 as follows:

The Company set goals and strategies for the period of 3 years to be the market leader in the middle to high-end segment of HoReCa (Hotel, Restaurant, and Catering) in the ASEAN region.

In 2024, the Company expanded the HoReCa market to the key markets including Thailand, China, India, and Vietnam through both offline and online sales channels.

1. Sales Revenue

Ocean Glass Public Company Limited and subsidiaries earned a total revenue in the number of Baht 1,803 million, decreased by 10.16% compared with the previous year, being the revenue from sales of Baht 1,782 million and the gain on the foreign currency exchange rate of Baht 7 million, mainly from forward contracts and other revenue in the amount of Baht 14 million, mainly derived from shipping costs, mold fees, recognition of revenue from sales of worn-out machinery equipment, and scrap of glass and materials.

2. Sales Performance

The Company gained revenue from sales in the total amount of Baht 1,782 million, decreased by 10.40% compared with the previous year. Revenue from domestic sales was Baht 571 million, decreased by 6.68%, being the revenue from traditional sales (Offline) of Baht 542 million, decreased by 6.17%, mainly as a result of slowing retail demand through department stores while sales through dealers and B2B channels were relatively flat. In addition, the Company gained revenue from sales through E-Commerce in the amount of Baht 29 million, decreased by 15.48% compared with the previous year, partly due to weakened purchasing power and household debt.

Revenue from exports was Baht 1,211 million, decreased by 12.05% due to the decreased demand of products in the Asian region, compounded by container shortages and purchasing delays amid continuously rising freight costs since the second quarter. The proportion of domestic sales was 32% and international markets was 68% of sales revenue, compared with the last year proportion of 31% and 69%, respectively.

3. Gross Profit

The Company's gross profit was 32.24% of sales revenues, slightly decreased from 32.49% in the previous year. The decline in gross profit margin was attributable to the product mix, the temporary shutdown of furnaces producing high-margin products for planned maintenance, and the decrease of energy costs compared with the previous year.

4. Sales Proportion in 2024

In 2024, the Company's portion of domestic sales was 32%, categorized by sales channel as follows: 32% from Retail or Modern Trade (Baht 184 million), 27% from B2B (Baht 154 million), 22% from Traditional Trade (Baht 127 million),

14% from Food Service (Baht 77 million), and 5% from E-Commerce (Baht 29 million). For the international market, the proportion of sales was 68% (Baht 1,211 million), whereby the Company distributed products to retail customers in Food Service and E-commerce through the distributors.

5. Expenses

In 2024, the Company accumulated total expense of Baht 1,877 million, decreased by 3.77% compared with the previous year.

The costs of goods sold were Baht 1,208 million, decreased by 10.06% compared with the previous year due to the reduction in sales volume and the decrease in energy costs. The Company incurred expenses from temporary shutdown of furnaces for planned maintenance and management of inventory to balance with sales volume in the amount of Baht 149 million, increased by 2.26% compared with the previous year, comprising Baht 76.56 million for the planned maintenance shutdown of Soda-Lime furnaces A and B, and Baht 72.13 million for production line shutdown to balance inventory with sales volume.

The Company incurred loss from the decline in value of inventory of Baht 51 million, increased by 47.83% compared with the previous year, mainly due to the recognition of net realizable value losses on crystalline glass products that did not meet market quality requirements (Baht 34 million) and the write-down of obsolete finished goods, raw materials, and spare parts (Baht 17 million).

Selling and Administrative Expenses: The Company had the selling expenses of Baht 316 million, increased by 0.71%, mainly due to the recruitment of sales and marketing personnel, marketing activities, and promotional campaigns to stimulate sales in both domestic and international markets. The Company had the administrative expenses of Baht 153 million, increased by 34.81%, mainly due to the write-off of assets from furnace dismantling (Furnaces A and B) in the amount of Baht 27 million.

6. Financial costs

The Company had financial costs of Baht 51 million, increased by 36.06% due to the higher interest rates from increased borrowings to finance the furnace maintenance.

7. Net Loss

As the Company was required to undertake planned maintenance of two Soda-Lime furnaces during the year, which resulted in higher production suspension costs, along with the recognition of net realizable value losses on crystalline glass inventory, the Company had net loss of Baht 96 million, equivalent to 5.35% of total revenue.

8. Sustainable Business Development

Ocean Glass Public Company Limited carried out business in accordance with the principles of sustainable development, covering three key dimensions: corporate governance, social responsibility, and environmental impact reduction. The Company emphasizes responsible business operations alongside promoting community well-being, employee development, and efficient resource utilization.

In 2024, the Company promoted awareness of responsible business operations for employees and business partners. There are activities related to corporate governance, social, and the environment.

Target and Performance in Sustainability

8.1 Corporate Governance dimension

The Company set goals for the corporate governance dimension with awareness of business operations with ethics, and management by taking into account of all groups of stakeholders. The Company was constantly growing and generating profits.

In 2024, the Company promoted ethical business practices awareness among employees and business partners by organizing training on code of conduct, anti-corruption, and compliance with the Personal Data Protection Act for all levels of employees at both the head office and the factory, as well as to the business partners of the Company.

8.2 Social dimension

The Company was committed to providing high-quality and safe glassware to bring happiness to society. Additionally, the Company shared knowledge to educational institutions. In the past year, USC Marshall School of Business from the United States of America brought students to visit the factory. The Company also organized ESG knowledge training for employees and conducted CSR activities with Sakad 80 School in Bang Pakong District, Chachoengsao Province.

8.3 Environment dimension

The Company set goals for effective resource management in order to reduce impact to environment in long term. The Company maintained environmental care in the production process according to the 3R principle, being Reduce, Reuse and Recycle, along with a clear waste-separation system.

The Chairman invited the shareholders to ask questions about the Company's operating performance of the year 2024. Questions raised by shareholders were as detailed below:

1. **Mr. Chayawat Karawawattana, a shareholder, inquired as follows:**
 - 1.1 **What is the proportion of the Company's exports to the United States, and how do US trade tariffs impact the Company both directly and indirectly?**

Ms. Jariya Sangchaiya responded to the shareholder that, the Company exports to the United States representing approximately 8.5% of total sales revenue, with growth of approximately 13% from 2023 to 2024. Regarding the direct and indirect impacts of US trade tariffs, the Company currently pays an import tariff to the United States at the rate of 22.5%. If this increases to 37%, the Company would face an additional tariff burden of approximately 15%. Meanwhile, China faces tariffs of approximately 36%, which has caused a number of US-based importers that previously sourced

products from China to increasingly contact the Company, with the possibility of shifting their sourcing to the Company's products for sale in the United States.

1.2 What plans or measures does the Company have to return to profitability in the medium term?

Ms. Jariya Sangchaiya responded to the shareholder that, energy costs in 2024 decreased from 2023, and the Company expects energy costs in 2025 to be at a similar level to 2024. In addition, the Company has been improving its production processes, which is expected to improve production costs. The Company has also invested in machinery and new technologies in recent years to enhance production efficiency, which will contribute to improved profitability.

2. Mr. Sompong Ratipichayakul, a shareholder, inquired as follows:

2.1 Has the US tariff barrier had an impact on the Company's operations?

Ms. Jariya Sangchaiya responded to the shareholder that, the Board of Directors has already addressed this question in item 1.1 above.

2.2 How does the Company assess the outlook for revenue and costs in 2025, and is there a possibility of returning to profitability?

Ms. Jariya Sangchaiya responded to the shareholder that, the Board of Directors has already addressed this question in item 1.2 above.

2.3 What are the Company's plans to return to profitability and resume dividend payment?

Ms. Jariya Sangchaiya responded to the shareholder that, the Board of Directors has already addressed this question in item 1.2 above.

2.4 What is the Company's market share in this industry?

Ms. Jariya Sangchaiya responded to the shareholder that, including total consumption of tableware glassware from both domestic manufacturers and imported products, the Company holds a market share of approximately 50%.

3. Mr. Sataporn Phangniran, a shareholder, made the following observations:

- 3.1 The average inventory days have been increasing from 2022 to 2024 (131 days, 174 days, and 231 days respectively), which has an impact on inventory levels and working capital. The Company should therefore accelerate delivery to customers and implement measures when customers postpone receipt of goods. Furthermore, such high inventory levels may also affect inventory impairment.

Ms. Jariya Sangchaiya responded to the shareholder's observation that, the Board of Directors will take note of the observation for consideration.

3.2 The shareholder expressed appreciation for the maintained gross profit margin over 2022 to 2024 (28.66%, 32.49%, and 32.24% respectively), but expressed disappointment with the net profit margin, return on equity, return on assets, and return on fixed assets.

Ms. Jariya Sangchaiya responded to the shareholder's observation that, the Board of Directors will take note of the observation for consideration.

Resolution: No voting was required for this agenda as it reported the operating performance to the shareholders for acknowledgement.

Agenda 3 To approve the statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2024

The Chairman reported to the Meeting that, to comply with Section 112 of the Public Limited Company Act B.E. 2535, and Article 43 of the Company's Articles of Association which stipulate that the Board of Directors shall arrange the Statements of Financial Position and the Statements of Comprehensive Income for the year ended of the accounting period, and propose them to the Annual General Meeting of Shareholders for consideration and approval, the statements of financial position, the statements of comprehensive income and the auditor's report for the year ended December 31, 2024, which had been audited by the Certified Public Accountant and approved by the Audit Committee and the Board of Directors were summarized below:

(Unit: Thousand Baht)

Item	Consolidated Financial Statements		Separated Financial Statements	
	2024	2023	2024	2023
Total Assets	3,927,253	3,850,015	3,912,735	3,841,010
Total Liabilities	2,078,824	1,883,026	2,077,992	1,886,464
Shareholders' Equity	1,848,429	1,966,989	1,834,743	1,954,546
Total Earning	1,802,889	2,006,884	1,802,974	2,007,755
Profits (loss) before Interest and Taxes	(73,614)	56,945	(75,297)	56,557
Net Profits (loss)	(96,396)	14,019	(98,079)	15,065
Basic Earnings (loss) per Share (Share: Baht)	(4.52)	0.66	(4.60)	0.71
Weighted Average Number of Ordinary Shares (Thousand Shares)	21,331	21,331	21,331	21,331

The Chairman invited the shareholders to ask questions about the financial statements mentioned earlier.

1. Mr. Sataporn Phangniran, a shareholder, inquired as follows:

According to Note 7 to the financial statements, the volume of finished goods inventory increased, with the inventory value of Baht 650 million in 2023 rising to Baht 740 million in 2024. What are the reasons for this increase? Additionally, the allowance for the decline in the value of inventory increased from Baht 64 million in 2023 to Baht 90 million in 2024. Why did the Company not accelerate the clearance of inventory before the goods became obsolete?

Ms. Jariya Sangchaiya responded to the shareholder that, the higher inventory level was mainly attributable to crystalline glass products, as sales did not meet the targets or the sales volume was not in balance with production volume. In the past year, the Company has been addressing this issue by focusing marketing activities primarily on crystalline glassware, which may require time. The Company expects that such marketing activities, together with brand awareness building, will assist in moving this high-cost product category out of inventory in the current and future years.

Therefore, the Chairman requested the Meeting to consider and approve the statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2024, per the Chairman proposed

Resolution:

The statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2024 were approved with the unanimous votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

- Approved	14,259,276 votes,	equals to	100.0000%
- Disapproved	0 votes,	equals to	0.0000%
- Abstained	0 votes,	equals to	0.0000%
- Void Ballot	0 votes,	equals to	0.0000%

Agenda 4 To approve the omission of net profit allocation and dividend payment from 2024 operating results

The Chairman informed the Meeting that the Company has a dividend payment policy based on annual operating results and long-term returning to shareholders.

According to the Public Limited Company Act B.E. 2535, Section 115, and Article 45 of the Company's Articles of Association, dividends shall not be paid other than out of profits. In the case where the Company still has an accumulated loss, no dividends shall be paid. The dividends shall be equally distributed to every share based on the number of total shares.

For the year 2024, the Company had net loss of Baht 96,397,496.39, being a loss of Baht 4.52 per share. Taking into account the volatile economic conditions and the need to maintain liquidity reserves, it was proposed that no dividend

be paid for 2024. The Company's retained earnings appropriated for legal reserve totaled Baht 50,000,000 which is in accordance with the relevant law. Therefore, the Company is not required to allocate additional reserve funds.

The Chairman invited the shareholders to ask questions. There was no question raised by the shareholders. The Chairman requested the Meeting to approve the omission of net profit allocation and dividend payment from 2024 operating results.

Resolution:

The Meeting approved the omission of net profit allocation and dividend payment from 2024 operating results as proposed by the Board of Directors with the majority votes of the total votes of shareholders attending the Meeting and entitled to votes as follows:

- Approved	14,256,376 votes,	equals to	99.9797%
- Disapproved	2,900 votes,	equals to	0.0203%
- Abstained	0 votes,	equals to	0.0000%
- Void Ballot	0 votes,	equals to	0.0000%

Agenda 5 To elect the directors to succeed those retiring by rotation

The Chairman presented to the Meeting that according to Article 23 of the Company's AOA, at every annual general meeting of shareholders, one-third of the directors of the Company shall retire by rotation and the directors who so retired were entitled to be re-elected.

The Chairman assigned Mr. Naputt Assakul, Member of the NRC, to present to the Meeting. Prior to the meeting, the Company gave opportunity to shareholders to propose potential candidates as directors by announcing through the Stock Exchange of Thailand and the Company's website starting from 23 December 2024 to 31 January 2025. However, upon the expiration of the aforementioned period, there was no proposal of potential candidates as directors proposed by any shareholders for this Meeting. Hence, the agenda was approved based on the Board of Directors' resolution as provided in the notice of the Meeting.

For transparency, the retired directors temporarily left the meeting room during this agenda so that the meeting could freely consider or discuss this matter with other directors.

At the Annual General Meeting of Shareholders for the year 2025 (No. 46), the 3 directors who retired by rotation were:

- 1) Mr. Chakri Chanruangvanich Chairman of the Board of Directors and Member of the NRC
- 2) Mr. Chaipranin Visudhipol Independent Director and Member of the Audit Committee
- 3) Mr. Matthew Kichodhan Independent Director

After due consideration, the Board of Directors was of the opinion that the 3 directors named above had efficiently performed their duties as director and given valuable advice to the Company throughout their directorship. The qualifications of the 3 directors were in accordance with the requirements under the Public Limited Companies Act and they did not possess any prohibited characteristics disqualifying them from serving as director/independent director as prescribed by regulations of the Office of Securities and Exchange Commission and other relevant requirements. Thus, the Board of Directors deemed it was appropriate to nominate these 3 directors for re-election by the Annual General Meeting of Shareholders for the year 2025 (No. 46) as directors of the Company for another term. The profiles and achievements of the three directors were attached to the notice of this Meeting.

Mr. Naputt Assakul invited the shareholders to ask questions about the election of directors to replace the directors who retired by rotation in the Annual General Meeting of Shareholders for the year 2025 (No. 46). There were no questions raised by the shareholders. Mr. Naputt Assakul asked the Meeting to consider the election of directors for another term.

Resolution:

The election of the 3 aforementioned directors on an individual basis as the Company's directors for another term as proposed by the Board of Directors was approved as follows:

1) **Mr. Chakri Chanruangvanich**, Chairman of the Board of Directors and Member of the NRC

The Meeting resolved to approve the election of Mr. Chakri Chanruangvanich with the unanimous votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

- Approved	14,259,276 votes,	equals to	100.0000%
- Disapproved	0 votes,	equals to	0.0000%
- Abstained	0 votes,	equals to	0.0000%
- Void Ballot	0 votes,	equals to	0.0000%

2) **Mr. Chaipranin Visudhipol**, Independent Director and Member of the Audit Committee

The Meeting resolved to approve the election of Mr. Chaipranin Visudhipol with the unanimous votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

- Approved	14,259,276 votes,	equals to	100.0000%
- Disapproved	0 votes,	equals to	0.0000%
- Abstained	0 votes,	equals to	0.0000%
- Void Ballot	0 votes,	equals to	0.0000%

3) **Mr. Matthew Kichodhan**, Independent Director

The Meeting resolved to approve the election of Mr. Matthew Kichodhan with the unanimous votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

- Approved	14,259,276 votes,	equals to	100.0000%
- Disapproved	0 votes,	equals to	0.0000%
- Abstained	0 votes,	equals to	0.0000%
- Void Ballot	0 votes,	equals to	0.0000%

Mr. Naputt Assakul invited and welcomed all re-elected directors back to the meeting room and thanked the shareholders.

Agenda 6 To fix the remuneration of Directors and the Sub-Committees for the year 2025

The Chairman presented to the Meeting on behalf of the Board of Directors that Article 20 of the Company's AOA specified that "The directors are entitled to the remuneration, namely salary, meeting allowance, allowance and bonus." The remuneration of the directors should be commensurate with their duties and responsibilities as directors, comparable to directors' remuneration of other listed companies of similar size and reviewed annually.

The Board of Directors proposed that the remuneration rate for 2025 remain at the same rate as 2024, with no other benefits, the details being as follows:

	Year 2025 Baht/Monthly/Person (Propose same rate as the previous year)	Year 2024 Baht/month/person (Current rate)
<u>Board of Directors</u>		
Chairman of the Board of Directors	90,000	90,000
Director	50,000	50,000
<u>Audit Committee</u>		
Chairman of the Audit Committee	28,000	28,000
Member of the Audit Committee	20,000	20,000
<u>Nomination and Remuneration Committee</u>		
Chairman of the Nomination and Remuneration Committee	19,600	19,600
Member of the Nomination and Remuneration Committee	14,000	14,000

Other – None –

The Chairman invited the shareholders to ask questions about the directors' remuneration for the year 2025. There were no questions raised by the shareholders.

The Secretary of the Meeting further stated that Article 39(1) of the Company's AOA provided that any shareholder who had a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors. Therefore, Mr. Kirati Assakul and Mr. Naphat Assakul who were directors of the Company and held 2,089,309 shares in total were not entitled to vote on this matter. The number of their votes was recorded in the system.

The Chairman then proposed the Meeting to consider and approve the Directors, the Audit Committee members, and the NRC members' remuneration for the year 2025.

Resolution:

The remuneration of directors, members of the Audit Committee, members of the NRC for the year 2025 as proposed by the Board of Directors was approved with the unanimous votes of shareholders attending the Meeting whereby there are 2 shareholders being the Company's directors and held 2,089,309 shares in total were not entitled to vote on this matter:

-	Approved	12,169,967 votes,	equals to	100.0000%
-	Disapproved	0 votes,	equals to	0.0000%
-	Abstained	0 votes,	equals to	0.0000%
-	Void Ballot	0 votes,	equals to	0.0000%

Agenda 7 To appoint the auditors and fix the auditing fee for the year 2025

The Chairman assigned Mr. Woragan Xuto, Chairman of the Audit Committee, to report to the Meeting on behalf of the Board of Directors that the Audit Committee had considered and recommended the appointment of the auditors from Dharmniti Auditing Company Limited as the Company's auditors as their professional experience possessed qualifications per the Office of Securities and Exchange Commission ("SEC")'s requirements, including adequate creditability and experiences, and had no relationship or conflicts of interest with the Company or its subsidiaries, executives, major shareholders, or related parties in a manner that would obstruct their independence:

The names of the designated certified public accounts were as follows:

1. Ms. Chutinan Kopraserthaworn CPA. Registration No. 9201; or
2. Mr. Peeradej Phongsathiansak CPA. Registration No. 4752; or
3. Mr. Suwat Maneeganokhsakul CPA. Registration No. 8134; or
4. Ms. Arisa Chumwisutr CPA. Registration No. 9393; or
5. Ms. Wannisa Ngambualthong CPA. Registration No. 6838.

Any of the above-named certified public accounts from Dharmniti Auditing Company Limited would serve as the Company's auditor for the year 2025. However, in case where the above-named certified public accounts were unable to perform their duties, Dharmniti Auditing Company Limited shall delegate other certified public accounts to replace them. The Audit Committee deemed it appropriate to fix remuneration for the fiscal year 2025 at Baht 1,285,000 in

total, increased by 1.98% compared with the previous year. The said remuneration is exclusive of out-of-pocket expenses, e.g. travel expenses.

In this regard, the Company's subsidiaries in Thailand would use the same auditing company. But for the Company's subsidiaries abroad would consider using a local auditing company.

The Board of Directors concurred with the proposal of the Audit Committee and proposed that the Meeting appoint the Company's auditors and fix remuneration for the year 2025.

The Chairman invited the shareholders to ask questions about the appointment of the Company's auditors and fix remuneration. There were no questions raised by the shareholders.

The Chairman proposed the Meeting to consider and approve an appointment of the Company's auditors and fix remuneration for the year 2025 as proposed.

Resolution:

The appointment of the Company's auditors and fix remuneration for the year 2025 as proposed by the Board of Directors were approved with the unanimous votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

-	Approved	14,259,276	votes, equals to	100.0000%
-	Disapproved	0	votes, equals to	0.0000%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%

After Agenda 7, the Chairman invited the shareholders to ask questions. Questions raised by shareholders were as detailed below:

1. **Mr. Chayawat Karawawattana**, a shareholder, inquired as follows:

1.1 With cheap Chinese goods potentially increasing in volume after the United States raises tariffs, how has the Company prepared plans to address competition in both domestic and international markets?

Ms. Jariya Sangchaiya responded to the shareholder that, the Company understands the concern across many industries that if products from China cannot be sold in the United States, they may enter the Thai market instead. However, in the tableware glassware industry, the Company focuses its sales on hotel and restaurant customers. Customers in this segment, once they have selected a glass design, typically do not change their specifications. In addition, limitations faced by Chinese suppliers include the requirement to maintain warehouses and supply the same product types and categories. Meanwhile, the Company, as a domestic manufacturer with over 50% market share, has distribution channels through Retail Modern Trade, allowing customers to purchase from nearby stores or order online. While Chinese products may be lower in price, in terms of quality consistency – which is a key requirement for foodservice operators – the Company

maintains a competitive advantage over Chinese competitors. As for international markets, the situation is similar to the domestic market. The Company focuses on the mid-to-high segment where customers require design capability and quality consistency, in which the Company has advantages over Chinese manufacturers. Customers also have confidence in the Company's supply capability to deliver the required product quantities within the specified timeframes.

- 1.2 As a leading glassware manufacturer in Asia with sales to more than 90 countries, does the Company have plans to develop products or expand into any food and beverage or premium product markets to strengthen its competitive capability?

Mr. Chakri Chanruangvanich responded to the shareholder that, the Company currently operates in nearly all segments of the tableware business. At this time, the Company has no plans to expand further.

2. Mr. Sompong Ratipichayakul, a shareholder, inquired and provided suggestions as follows:

- 2.1 Proposed that the Company consider a stock split to improve stock market liquidity.

Mr. Chakri Chanruangvanich responded to the shareholder's suggestion that, the Company will take this suggestion under consideration, pending assessment of market conditions.

- 2.2 Given that the Company's exports to the United States represent a relatively significant proportion and the tariff may increase by approximately 15%, this appears likely to impact the selling price to US customers. How does the Company plan to address this issue?

Mr. Chakri Chanruangvanich responded to the shareholder that, the Company plans to increase sales to the United States in the event that Chinese suppliers suspend or reduce their exports to the US due to higher import tariffs, which would create an opportunity for the Company. This must also be considered in conjunction with buyer demand. US importers have been increasingly contacting the Company, as previously noted by the Managing Director. The Company will continue to monitor this development to assess the extent to which it would benefit the Company. Regarding the concern that Chinese manufacturers may redirect their products to the Thai market if unable to sell in the United States, the Managing Director has already addressed this point.

- 2.3 Which countries are the main competitors of the Company in the international market?

Ms. Jariya Sangchaiya responded to the shareholder that, in the soda-lime glassware segment, there are two major manufacturing countries that compete with the Company across various markets, namely China and Turkey. Both of these countries primarily employ a pricing strategy.

- 2.4 Additional suggestion: The shareholder proposed that the Company participate in the Stock Exchange of Thailand's Opportunity Day.

Mr. Chakri Chanruangvanich responded to the shareholder's additional suggestion that, the Company will take this suggestion under consideration.

3. Mr. Sataporn Phangniran, a shareholder, provided suggestions as follows:

3.1 The E-Meeting format may infringe on the rights of certain groups of shareholders, as the e-meeting was originally an additional measure introduced under the COVID-19 emergency decree and did not abolish the traditional meeting format. The shareholder therefore proposed that the Company consider holding Face-to-Face or Hybrid meetings.

Mr. Chakri Chanruangvanich responded to the shareholder's suggestion that, the Company has considered the concept of a Hybrid meeting and may move in that direction.

3.2 The promotion of QR Codes by the Stock Exchange of Thailand to access meeting-related documents may disadvantage shareholders who are not comfortable using QR Codes to read meeting documents or the annual report. The shareholder therefore proposed that the Company distribute hard-copy meeting documents.

Mr. Chakri Chanruangvanich responded to the shareholder's suggestion that, regarding the provision of documents via QR Code scanning, the Company balances the convenience of document access against the reduction of printed materials. The Company will endeavor to find the most balanced approach.

3.3 The receipt by shareholders of a condensed meeting notice with a QR Code linking to the full document may also disadvantage certain groups of shareholders. The shareholder therefore requested that the Company consider printing the meeting notice in booklet form and sending it to shareholders' registered addresses as previously done.

Mr. Chakri Chanruangvanich responded to the shareholder's suggestion that, the Company will endeavor to print the meeting notice in an appropriate quantity, avoiding excess, while also maintaining convenience for certain groups of shareholders.

The Meeting was closed at 3.30 p.m.

Signed	<u>Signature</u>	Chairman of the Meeting
	(Mr. Chakri Chanruangvanich)	
Signed	<u>Signature</u>	Secretary of the Meeting
	(Mrs. Rakdee Pakdeechumpol)	and Minutes Taker