

SAHATHAI

T E R M I N A L

Minutes of the 2025 Annual General Meeting of Shareholders

of

Sahathai Terminal Public Company Limited

Date, Time and Venue:

The 2025 Annual General Meeting (the “Meeting”) was held on April 23, 2025 at 2:00 p.m. in the form of electronic meeting (e-AGM) at the conference room of Carlton Hotel Bangkok Sukhumvit, 491 Klongtoey Nua, Wattana, Bangkok, 10110.

Preliminary Proceeding:

Mr. Yuth Vorachattarn acting as Chairman of the Meeting (the “Chairman”) pursuant to the Articles of Association of the Company (the “AOA”). In this meeting, the shareholders attending the meetings were as follows:

- 10 shareholders attending the meeting in person who were the Board of directors and executives, holding 38,955,966 shares in total.
- 52 shareholders appointed as proxies by the shareholders to the broad of directors and other people, holding 350,623,220 shares in total.
- 4 online shareholders attending the meeting through the IR PLUS AGM system, holding 78,200 shares in total.
- 1 online proxy appointed by a shareholder to attend the meeting and vote, holding 110 shares in total.

The total number of the shareholders attending the meeting was 67, holding 389,657,496 shares from the total of 607,202,667 shares, or 64.1726% of the issued shares. thus, constituting a quorum according to the AOA and the related laws.

Mrs.Kanoktip Charoenratsamee acting as the Master of Ceremony of the Meeting (the “MC”) informed the shareholders that the company was aware of the shareholders’ convenience to exercise rights, the company deems it appropriate to arrange the shareholders' meeting via electronic meeting (e-AGM) under the Emergency Decree on Electronic Meetings, B.E. 2563. The program for organizing the shareholders' meeting via electronic meeting (e-AGM) this time belongs to Online Asset Company Limited, which will be in charge of organizing the meeting, as well as, consolidating and processing the votes for the meeting. This system is certified on conformity self-assessment of the meeting control system and the information security standard in compliance to Notification of the Ministry of Digital Economy and Society on Standards for Maintaining Security of Meetings via Electronic Media B.E. 2563 which is certified according to the information security standards of the meeting control system from Electronic Transactions Development Agency or ETDA and this meeting is being recorded in video format for legitimate purposes. And in order to comply with the provisions of the Personal Data Protection Law, the Company is obliged to comply with the requirements of the relevant government agencies, and shareholders are informed that both audio and video will be recorded for today’s e-AGM meeting and be used for the preparation of the Company's Annual General Meeting of Shareholders minutes, in addition to providing evidence of your attendance at the meeting according to the requirements of the relevant agencies.

In addition, the Company has implemented the e-Proxy Voting system of Thailand Securities Depository Co., Ltd. (“TSD”) for additional electronic proxy granting, with the details of how to use e-Proxy Voting are as follows:

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- 1.) Individual shareholders who are members of IVP and have verified their identity with NDID (National Digital ID) can access the system via Investor Portal (IVP).
- 2.) Funds managed by asset management companies and foreign juristic persons managed by custodians can access the e-Proxy Voting for Intermediaries system.

The e-Proxy Voting system will be available after the day the shareholders' meeting invitation letter is sent by mail until 5:00 p.m. of the day before the shareholders' meeting, one business day before the meeting.

After that, introduced the Board of Directors of the Company (the “Board”), executives and auditor attended at the Meeting as follows:

The Board consists of 9 directors. There were 9 directors presented at the Meeting. The proportion of directors present at the Meeting was equivalent to 100%.

Directors attending the Meeting at the conference room.

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| 1. | Mr. Yuth Vorachattarn | Chairman of the Board of Directors and Independent Director |
| 2. | Mrs. Vilai Chattanassamee | Independent Director and Chairman of the Audit Committee |
| 3. | Mr. Vithit Leenutaphong | Independent Director and Chairman of the Nomination and Remuneration Committee |
| 4. | Mr. Wichit Rattanasirivilai | Director and Chairman of the Executive Committee |
| 5. | Mr. Suchin Ratanasiriwilai | Director |
| 6. | Mr. Anggoon Srisunthorn | Director |
| 7. | Mr. Chairat Chongyangyuenvong | Director |
| 8. | Mrs. Sauwakun Karuchit | Director and Chief Executive Officer |
| 9. | Mr. Banchai Karuchit | Director and Deputy Chief Executive Officer, Company Secretary and Acting Chief Financial Officer |

Executive attending the Meeting at the conference room.

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| 1. | Mr. Kittikhun Lochaya | Chief Operating Officer – Terminal |
| 2. | Mr. Sanga Sanguansaksri | Chief Commercial Officer |

Auditor attending the Meeting at the conference room.

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| 1. | Mr. Paisan Boonsirisukapong | Auditor, Grant Thornton Co., Ltd |
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Before commencement of the Meeting, the MC informed the Meeting that the Company has invited and informed the shareholders regarding the Meeting information through 3 channels as follows:

- 1) The Company has sent the invitation letter to the Meeting to all shareholders by post;

- 2) The Company has published the invitation letter to the Meeting on newspaper; and
- 3) The Company has posted the details of the Meeting on the Company's website.

For the method of attending the Annual General Meeting of Shareholders via electronic meeting (e-AGM) by means of the following:

- 1.) Attendees could login to IR Plus AGM System from 12.00 p.m. until the end of Meeting.
- 2.) Attendees could use a desktop computer, laptop, tablet, or mobile phone that was a smartphone with a camera via a web browser such as Google Chrome, Safari or Internet Explorer, the system supporting both iOS and Android operating systems.

In addition, the MC informed the Meeting regarding the voting procedures and the details of each agenda as follows:

1. It is deemed that 1 share is equal to 1 vote. Under simple circumstances, a resolution of the Meeting shall be passed by a simple majority vote of the shareholders attending the Meeting and casting their votes. In case of tie vote, the Chairman will cast another vote for the final result.
2. The Meeting today will proceed in order of the agenda as specified in the invitation letter to the Meeting. The director will explain the details of each agenda.
3. As this meeting was arranged through electronic media (e-AGM), there was no printed ballots available so there was no case of invalid ballot in exception with the vote in the proxy form submitted to the company in advance with the following aspects which were considered as invalid ballots.
 - (1) Vote by marking in more than 1 box, except in the case of custodian.
 - (2) Vote with conflicting intention, except in the case of custodian. In the case of the shareholders or proxies attending the meeting through the IR PLUS AGM system later than the specified time, those shareholders or proxies could attend the meeting but they had right to vote only on the remaining agendas.
4. Shareholders are allowed to vote on each agenda via the e-Voting method of the IR Plus AGM system. By pressing the button, shareholders can then choose to "Agree", "Disagree", or "Abstain" and then press "Confirm" within 1 minute, both on behalf of the shareholder themselves or by proxy (if any). Thereafter, If the shareholder does not vote within the specified time, it will be deemed as "Agree", including in the event that the proxy has specified the vote in advance, via their proxies. The Company will count the votes as specified by the proxy in all respects.
5. There is an exception for Agenda 2, which is for acknowledgement of the Company's 2024 operating results, and votes was required.
6. For Agenda 5, directors who will be appointed in replacement of directors who will retire by rotation. In accordance with CG's guideline for Shareholders' Meeting, voting will be considered on an individual basis.

In the event that any shareholder and proxy wish to leave the meeting system before the close of the meeting, they will not be able to vote on the remaining agendas, and the system would remove the votes of those shareholders on those agendas from the calculation base in compliance with the Notification of the Ministry of Digital Economy and Society on Standards for Maintaining Security of Meetings via Electronic Media B.E. 2563. However, the shareholders could re-enter the meeting system at any time until the meeting was closed.

7. To submit questions, the Chairman provided opportunity for the shareholders to ask questions about the issues relevant to the agenda as appropriate for about 1 minute. The shareholders who would like ask questions could submit the questions through e-Question of the IR Plus AGM system, by pressing the “Question” icon presenting in each agenda, or in a VDO-call form by pressing the “Conference” icon on the upper right menu bar of the screen, typing questions to queue their query, and then waiting for the staff to contact back in order to transmit your visual and sound signals to the meeting. Those shareholders were requested to inform their names before asking questions or giving opinions at each time. Upon permission from the Chairman, the shareholder or proxies were requested to ask questions by themselves again. Participants are urged to express their opinions and ask questions according to the agenda in a concise manner so as to provide the opportunity for other shareholders to exercise their rights and for the purpose of managing the meeting within the specified time. Shareholders are requested that any questions that are not related to the stated agenda should defer their questions to the Other Business agenda at the end of the meeting. In the case that many questions were submitted, the company would bring up the unanswered questions to be answer later in order to maintain the meeting period.
8. Conditions of approval in each agenda are as follows:
 - 8.1) Agenda 1, Agenda 3, Agenda 4, Agenda 5, and Agenda 7, the resolution shall pass by a simple majority vote of the shareholders attending the Meeting and casting their votes;
 - 8.2) Agenda 6, the resolution shall pass by a vote of no less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting;

In this Annual General Meeting of Shareholders, the company implemented according to good principles of corporate governance. During November 25, 2024 – January 10, 2025, the company gave chance for the shareholders to propose the meeting agendas and submit the questions about the company in advance. At the end of the given period, it appeared that no shareholders proposed the meeting agendas nor submitted the questions in advance.

In order to ensure vote-counting transparency in today's meeting, the Company would like to inform the shareholders that in the vote count, the Company counted the votes through the electronic conference system (e-AGM) and thus, did not invite any vote-counting volunteers. The Company chooses to use the IR Plus AGM system of Online Asset Company Limited, which is a system that complies with the rules and standards set forth in the law on electronic conferencing, and/or other laws related to electronic conferencing.

The Chairman thanked all shareholders for attending the Meeting and informed the Meeting that the 2025 Annual General Meeting of Shareholders was held by the resolution of the Board of Directors' Meeting No. 1/2025 on February 28, 2025 to consider the agenda as specified in the invitation letter to the Meeting. In this regard, the company determined the names of shareholders entitled to attend the Meeting (Record Date) on March 18, 2025. In this Meeting, the number of shareholders attended the Meeting in person and by proxy were constituted a quorum pursuant to Section 103 of the Public Limited Company Act B.E. 2535 (1992) (as amended) (“**Public Limited Company Act**”) and Article 34 of the AOA which specify that a quorum shall consist of the presence of the shareholders and proxies of at least 25 persons or at least half (1/2) of the total number of shareholders, representing not less than one-third (1/3) of the total number of paid-up shares. The Chairman then declared the Meeting convened and proceeded to conduct the Meeting in accordance with the agenda as specified in the invitation letter to the Meeting as follows:

In this agenda, another 1 shareholders attend the meeting with held shares of 1 shares (total attendants include 68 persons) with total shares in this agenda of 389,657,497 shares or 64.1726 of total distributed shares.

Agenda 1 **To consider and certify the minutes of the 2024 Annual General Meeting of Shareholders, held on April 24, 2024.**

The Chairman proposed that the Meeting certify the minutes of the 2024 Annual General Meeting of Shareholders held on April 24, 2024 (the “Minutes”) as detailed in **Enclosure 1**. *(A copy of Minutes of the Annual General Meeting of Shareholders held on April 24, 2024)* which was delivered to all shareholders together with the invitation letter to the Meeting.

The Chairman gave the Meeting an opportunity to make questions about the agenda item for 1 minute. There were no shareholders made any questions, the Chairman then proposed that the Meeting consider and certify the Minutes. For this agenda, the resolution shall be certified by a simple majority vote of the shareholders attending the Meeting and casting their votes via IR Plus AGM system *(the system allows voting for 1 minute)*. The resolutions of the Meeting are as follows:

Resolution: The Meeting resolved to certify the minutes of the 2024 Annual General Meeting of Shareholders, held on April 24, 2024 as proposed in all respects.

The Chairman announced the voting results as follows:

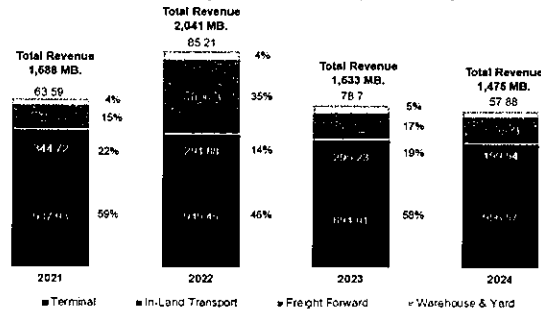
Shareholders voting	Number of votes (1 share =1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	389,657,497	100.00000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid Voting Cards	0	0.0000

Agenda 2 **To acknowledge the Company’s operating results of the previous year.**

The Chairman informed the Meeting that in order to be in accordance with Articles 37 (1) of the AOA, which stipulate that the Company shall report the operating results of the previous year to an annual general meeting of shareholders for acknowledgment. The Board deemed appropriate to propose that the Meeting acknowledge the Company’s operating results of the previous year. In this regard, the Chairman assigned Mr. Banchai Karuchit, Deputy Chief Executive Officer to report the 2024 Company’s operating results to the Meeting.

Mr. Banchai Karuchit, reported to the Meeting that in the overview of 2024, the Company had total service income of 1,475.45 million baht, decreased by 57.71 million baht from the previous year, representing 3.76% from Terminal service at 64.83%, increased from the previous year at 6.52%; In-land transportation service at 13.52%, decreased from the previous year at 5.74%; Warehouse & yard service at 3.92%, decreased from the previous year at 1.21%, Freight forwarder service at 17.64%, increased from the previous year at 0.47%, and other related services at 0.08%, decreased from the previous year at 0.05%. However, the comparison of service income classified by business units during 2021 – 2024 are shown in the following figure.

Revenue by Business Units (Year-Ends)



It can be seen that the proportion of income by activity in 2021-2024 did not change too much, except for 2022, the freight rate adjusted up very high, causing the proportion of income from freight forwarder service to be unusually high.

For the performance overview for 2024, revenue from total service decreased from the previous year by approximately 57 million baht, from Terminal activities at 957 million baht, an increase from the previous year by 7.00%, and Non-Terminal activities of 519 million baht, decreasing from the previous year by 18.82%, mainly due to the decrease in In-Land Transportation activities, resulting in gross profit was at 286 million baht, increasing from the previous year by 21 million baht, representing 7.25%, and net profit was at 14 million baht, increasing from the previous year by 26 million baht, representing 218.37%.

Summary of service income categorized by activity is as follows:

- 1) Terminal service in 2024, can be classified by activities as follows:
 - Terminal Handling Services witnessed the volume of containers passing through the port amounted to 388,000 TEUs, an increase of 19,000 TEUs or 5.57% from the previous year. The income from terminal handling services amounted to 780 million baht, increase of 58 million baht from the previous year, or 8.13%
 - Container Freight Station (CFS), witnessed a volume of 31,000 TEUs, a decrease of 3,000 TEUs, or 8.82% from the previous year, and income from container freight station amounting to 58 million baht, a decrease of 7 million baht, or 10.35% from the previous year.
 - Container Depot Service, yielded a volume of 93,000 TEUs, a decrease of 5,000 TEUs, or 5.10% from the previous year, and income from container depot service amounting to 119 million baht, an increase of 11 million baht or 10.45% from the previous year.
- 2) In-Land Transportation in 2024 had income from container transportation services of 200 million baht, decreasing by 95 million baht, representing 32.41% from the previous year, with 60,000 TEUs in service, decreasing by 54,000 TEUs, representing 47.49% from the previous year. Due to customers shifting their transportation methods from land to sea mode via barge and feeder, which has occurred from 2023 continuing into 2024.
- 3) Warehouse & Yard Service in 2024 had service income of 58 million baht, decreasing by 21 million baht, representing 26.46% from the previous year. The main reason was the decrease in the number of imported containers to be stored in free zones by automotive customers, which was affected by the increasing number of EV cars entering the market.

- 4) Freight Forwarding Service in 2024, the income from freight forwarding service of 260 million baht, a decrease of 3 million baht or 1.09%

Capacity Utilization

- Sahathai Terminal can support the volume of containers passing through the terminal at 420,000 TEUs per year. In 2024, the utilization was at 66.33%, slightly higher than the previous year.
- BBT can support the volume of containers passing through the terminal at 200,000 TEUs per year. In 2024, the utilization was at 44.15%, increasing from the previous year.
- The container depot can support the volume of containers passing through the terminal at 350,000 TEUs per year. In 2024, the utilization was at 62.52%, slightly decreasing from the previous year.

The capital expenditure (CAPEX) spent in 2024 was approximately 32 million baht and in 2025, it is estimated to be 20 million baht, of which 15 million baht will be spent to improve and develop the port and another 5 million baht will be used in various projects.

Situation of the Port Industry in Thailand

According to data on the quantity of containers passing through the port in 2024, there were more containers using the port services on the Chao Phraya River through the Bangkok Port and various private ports. The quantity of containers passing through the Bangkok Port decreased by 0.28% from the previous year, and other private ports combined increased by 3.06% from the previous year.

Business Expansion in 2025

In 2025, the company plans to expand the Feeder activity by adding another 4 services/week and another activity in which the company has invested for developing a warehouse in the Bangkok Logistics Park project in collaboration with Frasers Property (Thailand) Public Company Limited, which opened for service in the fourth quarter of 2024. Currently, 80% of the units were rented, and this year, the goal is to rent out more than 90%.

For the purpose of anti-corruption, last year, the Company has launched its anti-corruption policy to ensure transparency, which has been published on the Company's website at <https://sahathaiterminal.com/th/whistleblowing/>. In addition, there has not been any complaints regarding corruption in last year.

The details of which appeared in **Enclosure 2**. (56-1 One - Report for the year 2024 in topic of "explanation and review of the management") which was delivered to all shareholders together with the invitation letter to the Meeting.

The Chairman gave the Meeting an opportunity to make questions about the agenda item for 1 minute. The shareholders made questions, and responses to the same were given, as summarized as follows:

Names	Questions/Suggestions
Miss Kriddaporn Sangsom, a proxy from Thai Investors Association (Question)	Currently, which business processes do the company plan to use the artificial intelligence (AI) technology? For example, use of AI to manage warehouses and port areas to increase efficiency and reduce operating costs,

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Names	Questions/Suggestions
	or developing internal personnel to be able to use and work with AI, etc., and what are the company's plans for the future?
Mr. Banchai Karuchit, Deputy Chief Executive Officer (Answer)	The company has currently applied AI technology in some activities, such as in the Gate entry and exit process. The company has applied an OCR system to read container data and automatically recorded the data into the system, which helps reduce errors and the number of personnel. In applying new AI technologies, it must be considered whether these applications can be used appropriately with the company's activities, and must have appropriate costs. The company is currently studying and developing this issue continuously in order to apply it to the operation department.

There were no shareholders made any questions. The resolution of the Meeting is as follows:

Resolution: This agenda was for acknowledgement and no casting of votes was required.

Agenda 3 **To consider and approve statements of financial position and statements of comprehensive income for the years ended December 31, 2024.**

The Chairman assigned Mrs. Vilai Chattanrassamee, the Chairman of the Audit Committee to report this agenda to the Meeting.

Mrs. Vilai Chattanrassamee reported to the Meeting that in order to comply with the Public Limited Company Act B.E.2535 (1992) and Articles 40 of the AOA, shall provide a balance sheet and profit and loss statement as of the end of year round of the company, she proposed to the meeting in the annual general meeting to consider approval. Nevertheless, the board of directors meeting considered and agreed that it should be proposed to a shareholder's meeting to consider approving the statement of financial position and the comprehensive profit and loss statement for the year ending as of the same date, audited and signed by an auditor of Grant Thornton Co., Ltd unconditionally in subject matters. It passed consideration of the audit committee and was approved by the Board of Directors.

In this regard, the summary of key information of the statements of financial position and statements of comprehensive income and cash flow statements for the years ended December 31, 2024 are as follows:

Consolidated Financial Statements

Unit: Million Baht

	2024	2023	Increase (Decrease)
Total assets	3,042.05	3,358.54	(316.49)
Total liabilities	1,701.58	2,004.46	(302.88)
Total Shareholders' Equity	1,340.47	1,354.08	(13.61)
Services income	1,475.45	1,533.16	(57.71)
Total income	1,492.01	1,543.20	(51.19)

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	2024	2023	Increase (Decrease)
Portion of the company's shareholders	13.66	(11.54)	25.20
Basic earnings per share (baht/share)	0.02	(0.02)	0.04

Separate Financial Statements

Unit: Million Baht

	2024	2023	Increase (Decrease)
Total assets	2,821.57	2,742.33	79.24
Total liabilities	1,487.57	1,433.30	54.27
Total Shareholders' Equity	1,334.00	1,309.03	24.97
Services income	1,107.14	1,100.16	6.98
Total income	1,132.43	1,116.17	16.26
Profit for the year	24.48	7.74	16.74
Basic earnings per share (baht/share)	0.04	0.01	0.03

The details of which appeared in **Enclosure 2**. (56-1 One - Report in topic of "the statements of financial position and statements of comprehensive income and cash flow statements together with the Audit Report") which was delivered to all shareholders together with the invitation letter to the Meeting.

The Chairman gave the Meeting an opportunity to make questions about the agenda item for 1 minute. There were no shareholders made any questions. For this agenda, the resolution shall be passed by a simple majority vote of the shareholders attending the Meeting and casting their votes via IR Plus AGM system (*the system allows voting for 1 minute*). The resolution of the Meeting is as follows:

Resolution: The Meeting resolved to approve the statements of financial position and statements of comprehensive income for the years ended December 31, 2024 as proposed in all respects.

The Chairman announced the voting results as follows:

Shareholders voting	Number of votes (1 share =1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	389,657,497	100.00000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid Voting Cards	0	0.0000

Agenda 4 **To consider and approve the appropriation of profit and non - dividend payment.**

The Chairman informed the Meeting that in order to comply with the Public Limited Company Act B.E.2535 (1992) and Articles 46 of the AOA, which stipulates that the Company shall set aside at least 5% of the annual net profit after deducting all accumulated loss carried forward (if any) as a legal reserve until such legal reserve reached at least 10% of the registered capital, unless the AOA or other law provide for a greater amount of the legal reserve fund. In addition, the Company has a policy to pay the dividend at the rate of not less than 40% of

the net profit after deduction of corporate income tax and legal reserve as required by laws and any obligations under loan agreement (with additional obligations). The dividend payment may be varied taking into account to the Company's investment plan, necessity and other appropriateness in the future.

In 2024, the profit loss of the company was 24,478,286 baht, the Board of Directors considered and agreed to propose to the annual general meeting of shareholders to appropriation of the net profit as the legal reserve for 1,223,914 baht and non-dividend payment for the year 2024 because of the Company has to maintain the cash flow for its business operation.

The Chairman gave the Meeting an opportunity to make questions about the agenda item for 1 minute. There were no shareholders made any questions. For this agenda, the resolution shall be passed by a simple majority vote of the shareholders attending the Meeting and casting their votes via IR Plus AGM system (*the system allows voting for 1 minute*). The resolution of the Meeting is as follows:

Resolution: The Meeting resolved to approve the appropriation of the net profit as the legal reserve for 1,223,914 baht and non-dividend payment for the year 2024 because of the Company has to maintain the cash flow for its business operation, as proposed in all respects.

The Chairman announced the voting results as follows:

Shareholders voting	Number of votes (1 share =1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	389,657,497	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid Voting Cards	0	0.0000

Agenda 5 **To consider and approve the appointment of directors in replacement of those who are due to retire by rotation.**

The Chairman assigned Dr. Vithit Leenutaphong, the Chairman of the Nomination and Remuneration Committee to report this agenda to the Meeting.

Dr. Vithit Leenutaphong informed the Meeting that in order to comply with the Public Limited Company Act B.E.2535 (1992) and Article 17 of the AOA, at every annual general meeting of shareholders, one-third (1/3) of the directors must retires by rotation. Should the directors be unable to be divided into three parts, the number of directors closest to one-third (1/3) of all directors shall retire. A director who retires from his office may be re-elected. For this year there were 3 directors who were due to retire by rotation, namely:

- 1) Mrs. Vilai Chattanrassamee
- 2) Mr. Chairat Chongyangyuenvong
- 3) Mr. Auggoon Srisunthorn

Three directors who retired by rotation were requested to get out of the seats for independence in registration of the shareholders.

In order to comply with the corporate governance of the Company regarding shareholders' rights, the Company has informed the Stock Exchange of Thailand and announced on the Company's website that the Company provided an opportunity for a shareholder to nominate candidates for election as directors at the Meeting during the period of November 25, 2024 – January 10, 2025. Nevertheless, there were no shareholder nominated any candidates for election as directors at the Meeting.

The Board of Directors (excluding those directors who have conflicts of interests) considered the qualifications of the directors pursuant to the Company's guideline for good governance, which stipulates that directors should be professional and possess experiences from a variety of professions, leadership characteristics, future-oriented visions, moral and ethics. They shall possess transparent professional profiles. For a director who will be nominated as an independent director, he/she must provide independent opinions in accordance with related regulations and possess qualified characteristics or have performed his/her duties as director well in the past. Therefore, it was deemed appropriate to propose that the 3 directors who possess the appropriate qualifications shall be appointed as the directors of the Company for another term.

The details of the directors, ages, shareholding proportion, education, work experience and attending the meeting of the board of directors and sub - committees appeared in **Enclosure 3**. Which was delivered to all shareholders together with the invitation letter to the meeting.

In addition, the nominated directors also have qualifications in compliance with the Public Limited Company Act B.E.2535 and the related Notification of Capital Market Supervisory Board. So that shareholders can ask for information and express opinions about the qualifications of the nominees to be fully qualified, The Chairman therefore asked the proposed person not to attend the meeting on this agenda.

The Chairman gave the Meeting an opportunity to make questions about the agenda item for 1 minute. There were no shareholders made any questions, for this agenda, the resolution shall be passed by a simple majority vote of the shareholders attending the Meeting and casting their votes via IR Plus AGM system (*the system allows voting for 1 minute*), Voting for the election of directors will be considered on an individual basis. The resolution of the Meeting is as follows:

- Mrs. Vilai Chattanrassamee

Resolution: The Meeting resolved to approve the re-election of **Mrs. Vilai Chattanrassamee** as a director of the Company for another term as proposed in all respects.

The Chairman announced the voting results as follows:

Shareholders voting	Number of votes (1 share =1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	389,657,497	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid Voting Cards	0	0.0000

- Mr. Chairat Chongyangyuenvong

Resolution: The Meeting resolved to approve the re-election of **Mr. Chairat Chongyangyuenvong** as a director of the Company for another term as proposed in all respects.

The Chairman announced the voting results as follows:

Shareholders voting	Number of votes (1 share =1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	389,657,497	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid Voting Cards	0	0.0000

- Mr. Augoon Srisunthorn

Resolution: The Meeting resolved to approve the re-election of **Mr. Augoon Srisunthorn** as a director of the Company for another term as proposed in all respects.

The Chairman announced the voting results as follows:

Shareholders voting	Number of votes (1 share =1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	389,657,497	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid Voting Cards	0	0.0000

After that the director who was approved by the meeting to return to take the position for another term returned to the seat.

Agenda 6 **To consider and approve the determination of the remuneration of the directors for the year 2025.**

The Chairman assigned Dr. Vithit Leenutaphong, the Chairman of the Nomination and Remuneration Committee to report this agenda to the Meeting.

Dr. Vithit Leenutaphong informed the Meeting that in order to comply with the Public Limited Company Act B.E.2535 (1992) states that “the Company will not be allowed to pay money or any other assets to its directors unless for remuneration payment according to the AOA.” and Article 22 of the AOA, The Company’s directors have the right to receive remuneration from the Company in the form of prize money, meeting allowances, rewards, bonuses or other benefits as considered and voted by the shareholders’ meeting with no less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting. The remuneration for the directors may be fixed or set as specific criteria, and may be set from time to time or effective until the shareholders’ meeting resolves to change it otherwise. In addition, the Company’s directors have the right to receive allowances and various welfare benefits according to the Company’s regulations.” The Nomination and

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Remuneration Committee and the Board of Directors shall consider the appropriateness of various aspects to be consistent with the general market conditions, including the appropriateness of the number of directors, size of the business, responsibilities of management, and performance of each director, to be sufficient to motivate and retain directors with quality to the company, along with comparisons with references from the same business types. The results of the survey on the director remuneration of companies listed on the Stock Exchange of Thailand in 2024, conducted by the Thai Institute of Directors Association (IOD), were also taken into consideration. The meeting agreed to propose to the general meeting of shareholders to approve the payment of remuneration for directors in 2025 as monthly remuneration, meeting allowances, and bonuses, without other benefits, totaling not exceeding 3,500,000 baht, as same as the previous year. However, the directors who are executives will not be entitled to receive remuneration as directors. In 2024, the Company paid remuneration to the directors for 2,980,000 baht.

The compensation details are as follows:

Type of remuneration	2025 (Proposed Year)	2024
Remuneration of the Board of directors		
Monthly remuneration	Chairman of the Board and director 20,000 baht/person/month	Chairman of the Board and director 20,000 baht/person/month
Meeting Allowance	Chairman of the board 30,000 baht/meeting Director 15,000 baht/person/meeting	Chairman of the board 30,000 baht/meeting Director 15,000 baht/person/meeting
Bonus	Considering the Company's operating results of the company	Considering the Company's operating results of the company
Other benefits	- None -	- None -
Remuneration of 4 Sub-committee		
<u>Audit Committee</u>		
1. Monthly remuneration	- None -	- None -
2. Meeting Allowance	Chairman of the Audit Committee 15,000 baht/meeting Director 10,000 baht/person/meeting	Chairman of the Audit Committee 15,000 baht/meeting Director 10,000 baht/person/meeting
3. Other benefits	- None -	- None -
<u>Nomination and remuneration Committee</u>		
1. Monthly remuneration	- None -	- None -
2. Meeting Allowance	Chairman of the Nomination and remuneration Committee 15,000 baht/meeting Director 10,000 baht/person/meeting	Chairman of the Nomination and remuneration Committee 15,000 baht/meeting Director 10,000 baht/person/meeting
3. Other benefits	- None -	- None -
<u>Risk Management, Governance and Sustainability Committee</u>		
1. Monthly remuneration	- None -	- None -

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Type of remuneration	2025 (Proposed Year)	2024
2. Meeting Allowance	Chairman of the Risk Management, Governance and Sustainability Committee 15,000 baht/meeting Director 10,000 baht/person/meeting	Chairman of the Risk Management Committee 15,000 baht/meeting Director 10,000 baht/person/meeting
3. Other benefits	- None -	- None -
<u>Executive Committee</u>		
1. Monthly remuneration	- None -	- None -
2. Meeting Allowance	- None -	- None -
3. Other benefits	- None -	- None -

The Chairman gave the Meeting an opportunity to make questions about the agenda item for 1 minute. There were no shareholders made any questions, for this agenda, the resolution shall be passed by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting via IR Plus AGM system (*the system allows voting for 1 minute*). The resolution of the Meeting is as follows:

Resolution: The Meeting considered and resolved to approve the determination of the remuneration of the directors for the year 2025 as proposed in all respects.

The Chairman announced the voting results as follows:

Shareholders voting	Number of votes (1 share =1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	389,657,497	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid Voting Cards	0	0.0000

Agenda 7 **To consider and approve the appointment of auditors and the determination of the audit fee for the year 2025.**

The Chairman assigned Mrs. Vilai Chattanrassamee, the Chairman of the Audit Committee to report this agenda to the Meeting.

Mrs. Vilai Chattanrassamee informed the Meeting that in order to comply with the Public Limited Company Act B.E.2535 (1992) and Article 37 (6) of the AOA, which stipulated that the auditors shall be appointed, and audit fee shall be determined by an annual general meeting of shareholders and shall rotate an auditor who has performed his or her duty in reviewing, And according to notification of the Capital Market Supervisory Board No. TorThor. 75/2561 (No. 14) regarding the criteria, conditions and methods for reporting the disclosure of information on the financial position and performance of the company issuing securities, stated that the company must arrange for the rotation of auditors in the event that any auditor has performed the duty of reviewing or auditing and expressing an opinion on the company's financial statements for 7 fiscal years whether consecutively

or not. The company may appoint that auditor as the company's auditor after at least 5 consecutive fiscal years have elapsed.

In this regard, for the Meeting, the Board of directors and the Audit Committee deemed appropriate to propose that the Meeting consider and approve the appointment of the auditors from Grant Thornton Co., Ltd, approved by the Office of the Securities and Exchange Commission. In addition, Grant Thornton Co., Ltd is experienced, possesses in-depth knowledge of the Company's business and have performed its duties well in the past and its audit fee is reasonable, where any of the following auditors shall be the auditors of the Company:

- | | |
|-------------------------------------|---|
| 1) Mr. Paisan Boonsirisukapong | Certified Public Accountant No. 5216 and/or |
| 2) Ms. Luxsamee Deetrakulwattanapol | Certified Public Accountant No. 9056 and/or |
| 3) Ms. Kesanee Srathongphool | Certified Public Accountant No. 9262 and/or |
| 4) Ms. Saranya Akharamahaphanit | Certified Public Accountant No. 9919 |

However, In the absence of the above-named auditors, Grant Thornton Co., Ltd is authorized to appoint other Certified Public Accountants of Grant Thornton Co., Ltd to carry out the work.

For the audit fee of the year 2025, the Board of Directors deemed appropriate to propose that the Meeting consider and approve the determination of the audit fee for the year 2025 in the amount of 1,396,500-baht which was equal to that of the preceding year. The Company had not received any other services from Grant Thornton Co., Ltd or any persons related to Grant Thornton Co., Ltd in the previous year, therefore, there were no non-audit fees.

The Chairman gave the Meeting an opportunity to make questions about the agenda item for 1 minute. There were no shareholders made any questions. For this agenda, the resolution shall be passed by a simple majority vote of the shareholders attending the Meeting and casting their votes via IR Plus AGM system (*the system allows voting for 1 minute*). The resolution of the Meeting is as follows:

Resolution: The Meeting resolved to approve the appointment of auditors and the determination of the audit fee for the year 2025, as proposed in all respects.

The Chairman announced the voting results as follows:

Shareholders voting	Number of votes (1 share =1 vote)	Percentage of shareholders and proxies attending the meeting and casting their votes
Approved	389,657,497	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid Voting Cards	0	0.0000

Agenda 8 **To consider other business (if any).**

-None-

The Chairman gave the Meeting an opportunity to make questions about the agenda item. The shareholders made questions, and responses to the same were given, as summarized as follows:

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Names	Questions/Suggestions
Miss Kriddaporn Sangsom, a proxy from Thai Investors Association (Question)	Has the Company considered or is likely to hold a Hybrid AGM meeting? (both Physical and Online)
Mr. Yuth Vorachattarn The Chairman of the Board of director (Answer)	In organizing the AGM, the company has taken into account the convenience and benefits of shareholders as the main consideration. Therefore, the company has considered the best alternative to facilitate shareholders and save costs as much as possible. It is considered that organizing a Hybrid meeting is very expensive and requires preparation, which may cause shareholders to not receive much convenience. Therefore, it has chosen to organize an online meeting only, which will be more convenient for shareholders and save more costs.
Mr. Banchai Karuchit, Deputy Chief Executive Officer (Answer)	From the management's perspective, online meetings are sufficient to facilitate all shareholders, no different from hybrid meetings, and also have lower costs.

There were no shareholders made any further questions, the Chairman then thanked auditor, directors and all shareholders for attending and giving beneficial opinions to the Company.

The Meeting was adjourned at 3.30 p.m.

Signature.....

Mr. Yuth Vorachattarn

(The Chairman of the Board of director)

Signature.....

Mr. Banchai Karuchit

(Company Secretary)