

(Translation)

Minutes of the 2025 Annual General Meeting of Shareholders (E-AGM)
Bangkok Lab and Cosmetic Public Company Limited

Time and Venue

The meeting was held on Tuesday, April 1, 2025 at 02.00 p.m. in the form of a meeting via electronic media (E-AGM) according to the law on meetings via electronic media by broadcasting the live meeting at the Pailin Room, Pharma Alliance Company Limited, No. 874 Soi Uruphong 2, Rama VI Road, Thanon Phetchaburi Subdistrict, Ratchathewi District, Bangkok.

Directors presented at the Meeting All 7 directors attended the meeting (100% attendance)

- | | |
|--------------------------------------|---|
| 1. Asst. Prof. Dr. Wanchai Sutananta | Chairman of the board (Independent Director),
Chairman of the Audit Committee and Chairman of the
Nomination and Remuneration Committee |
| 2. Mr. Worathep Gorgitpoonpol | Director (Independent Director), Member of the Audit
Committee and Member of the Nomination and
Remuneration Committee |
| 3. Dr. Thanadol Ruksapol | Director (Independent Director), Member of the Audit
Committee and Chairman of the Risk Management
Committee |
| 4. Mr. Suvit Ngampoopun | Director, Member of the Nomination and Remuneration
Committee, Chairman of the Executive Committee and
Chief Executive Officer |
| 5. Mr. Subhachai Saibour | Director, Member of the Risk Management Committee,
Member of the Executive Committee and Chief
Operating Officer |
| 6. Mr. Somchai Phisphahutharn | Director, Member of the Risk Management Committee,
Member of the Executive Committee and Chief
Financial Officer |
| 7. Mr. Surasilp Ngampoopun | Director and Member of the Executive Committee |

Executives, auditors, advisors, and participants at the Meeting

- | | |
|--------------------------------|---|
| 1. Miss Phiraya Chanpatya | Assistant Chief Financial Officer and Accountant |
| 2. Mr. Pakorn Thongklawe | Assistant Chief Financial Officer and Investor Relations |
| 3. Mr. Bunyarit Thanormcharoen | Representative of the auditing, KPMG Phoomchai Audit
Company Limited |

- | | | |
|------------------------------|---------------|---|
| 4. Miss Cream | Kosanuntachai | Representative of the auditing, KPMG Phoomchai Audit Company Limited |
| 5. Miss Renuka | Srisukhawasu | Representative of the auditing, KPMG Phoomchai Audit Company Limited |
| 6. Miss Viparat | Timprathuang | Representative of the legal advisor, Thanathip & Partners Legal Counsellors Limited |
| 7. Mr. Kunrisa | Mektrakarn | Representative of the legal advisor, Thanathip & Partners Legal Counsellors Limited |
| 8. Miss Pattarnan Chuwangcha | | Company Secretary |

Master of Ceremonies Miss Siramanee Prathwithaya, Assistant Company Secretary

The meeting was called to order at 2.00 p.m.

Miss Siramanee Prathwithaya, Assistant Company Secretary (“Asst. ComSec”), served as the Master of Ceremonies for the meeting. The Asst. ComSec informed the meeting that the Company held this meeting via electronic media (E-AGM) according to the law on meetings via electronic media through IR Plus AGM application. The IR Plus AGM application has been certified for e-Meetings by the Electronic Transactions Development Agency (ETDA) and is compliant with ISO/IEC 27001: Information Security Management System.

In order to ensure the smooth conduct of the meeting and for the benefit of the Company and all shareholders, the following video was presented to inform shareholders about the procedures for attending the meeting, casting votes, vote counting, and submitting questions during the meeting, as follows:

Meeting guidelines

- Before registering to attend the meeting, attendees who have the right to attend the meeting must confirm their identity through the IR PLUS AGM application according to the methods provided by the Company. After successfully registering, number of shareholders' shares will be counted as a quorum.
- The right to attend the meeting and cast votes is the personal right of the shareholders and their proxies. Therefore, shareholders or proxies must use their username and password to attend the meeting in person.
- A single username cannot be used to log into the IR Plus AGM system and attend the meeting on multiple devices at the same time. In the event that a proxy holds multiple proxies from several shareholders, the proxy will only be able to attend on behalf of one shareholder per device.

- The meeting will consider in the order of the agenda in the meeting invitation letter. The Chairman will give shareholders an opportunity to ask questions or express opinions on issues related to that agenda before opening for voting and when voting has closed for each agenda and the votes have been processed, score results will be announced.
- The Company records both the video and audio of the meeting. If you do not wish for your image to be displayed during the meeting, which may contain personal information, please notify the Company's Secretariat at 0-3271-9900 ext. 314-315 or via email at blc.ocs@bangkoklab.co.th, as shown on the screen.
- If you encounter problems using the meeting system or voting system, please study and follow the use steps. (Details according to the attachment) or contact the electronic conferencing service provider at telephone 02-022-6200 ext. 2, 626 or Add Line ID at @irplusagm or QR code, as shown in the screen and provided in the meeting materials.

Voting Procedure

- One share shall be counted one vote. Votes cannot be divided except for the Custodian vote as specified in the proxy form C. where the vote can be divided into parts.
- In the case that shareholders appoint a proxy using a proxy Form B. that had already voted in each agenda in advance, the Company will follow the votes that the shareholders have specified in the proxy form. The proxy will not have the right to vote at the meeting again. In the case that shareholders appoint a proxy using a proxy Form B. but voting was not specified, it is considered that there is an intention for the proxy to vote in agreement on every agenda. The Company will record such voting in advance. and will be combined with voting of other shareholders in the meeting.
- Voting to pass resolutions on each agenda, the IR PLUS AGM system will show the name of the agenda to shareholders with options: agree, disagree, and abstain from voting. The system will default to voting at the agree option. If you want to change your vote, select the desired option then press the confirm button. The system will change the vote immediately. With such change, this can be done until voting closes.
- In the election of directors to replace directors who retire by rotation, the company will allow voting to elect individual directors.

Vote counting

- One share shall be counted as one vote. Any shareholder who has a special interest in any matter on which the meeting will vote, has no right to vote on that matter except to vote to elect directors.
- In normal cases, a majority vote of the shareholders attending the meeting and casting their votes shall be considered as the resolution, except for some agendas where the law or

regulations of the company require approval from shareholders otherwise. The chairman will inform shareholders before voting every time.

- In the case of equal votes, the chairman of the meeting shall cast an additional vote as the deciding vote.
- Shareholders or proxies must be present at the meeting until the end of the agenda and must vote on each agenda before voting on that agenda is closed. If a shareholder or proxy leaves the meeting before the voting on any agenda is closed, the votes of shareholders will not be counted as a quorum and will not be counted in the voting for that agenda. However, leaving the meeting on any agenda will not disqualify the rights of shareholders or proxies to return to the meeting and vote on the next agenda.
- When voting has closed for each agenda and the votes have been processed, score results will be announced and displayed on the screen to the meeting.

Submitting questions in the meeting

- Questions can be typed into the system in advance from the beginning of the agenda. The Company will answer questions in order on that agenda. At the end of explanations from the directors on each agenda, the Chairman will give shareholders an opportunity to ask questions or express opinions on issues related to that agenda before opening for voting. Details on how to use the system can be found in the user manual accessible via the QR code provided in the meeting materials.
- Questions allowed to be asked on the agenda must be related to the agenda proposed for consideration in the agenda only to preserve meeting time for maximum benefit to all shareholders. For other questions not related to the meeting agenda, they can be asked in other agenda items, which is the last agenda.
- In the case where there are many questions sent into the system, we reserve the right to consider and select questions as appropriate and will consider collecting questions that could not be answered in time at the meeting and recording them at the end of the meeting minutes. Ready to disclose on the Stock Exchange of Thailand's system and published on the Company's website within 14 days from the meeting date.

The Asst. ComSec introduced the Company's directors, Executives, auditors and advisors presented at the meeting, as well as the individuals assigned to act as witnesses during the entire vote-counting process. (As mentioned above)

The Asst. ComSec informed the meeting that there were 21 shareholders presented at the meeting and there were 27 proxies. This amounted to 48 shareholders with 370,571,201 shares, equivalent to 61.7619 percent of the total paid-up shares, which constituted the quorum pursuant to the laws and the Articles of Association of the Company.

During the meeting, there were additional registrations of 3 shareholders and proxies. This brought the total to 51 shareholders with 380,972,701 shares, equivalent to 63.4955 percent of the total paid-up shares.

Asst. Prof. Dr. Wanchai Sutananta, Chairman of the board of Bangkok Lab and Cosmetic Public Company Limited (the “Company”) presided over the meeting (the “Chairman”) with Miss Pattarnan Chuwangcha, the Company Secretary, acting as the secretary of the meeting. The chairman welcomed the shareholders attending the meeting and informed the meeting that the meeting was in accordance with the resolution of the Board of Directors Meeting No. 2/2025, held on February 24, 2025, to consider the agendas as specified in the notice of the meeting. The Company notified that the record date for determining the names of those eligible to attend the meeting was March 14, 2025. The notice of the meeting, including the agenda and supporting documents, was disclosed in advance via the Stock Exchange of Thailand’s system and the Company’s website on March 4, 2025. The Company had provided shareholders with the opportunity to propose agenda items for the 2025 Annual General Shareholders’ Meeting to ensure equitable treatment of all shareholders in accordance with good corporate governance principles during the period from October 1, 2024 - December 31, 2024 through the company's website. After the said period has elapsed, no shareholders proposed any matters as agenda items for the 2025 Annual General Shareholders' Meeting. The chairman hence declared the annual general meeting of shareholders for the year 2025 duly convened and proceeded with the agenda as specified in the meeting invitation letter as follows:

Agenda 1 To acknowledge the performance results for the year ended December 31, 2024.

The Chairman invited Mr. Suvit Ngampoopun Director and CEO to summarize the details to the meeting on this agenda.

Mr. Suvit Ngampoopun expressed his gratitude to the shareholders for their continuous support and trust in BLC. He noted that the company had communicated its operating results throughout the year 2024 via Opportunity Day briefings in every quarter. He further reported to the meeting that BLC is committed to conducting its business in accordance with the principles of Good Governance, which is the core of the organization. The company prioritizes transparency, accountability, and ethical conduct to ensure maximum benefit for shareholders and all stakeholders. Additionally, BLC's core values, which form the fundamental basis of the company, are represented by SMILE (S: Social Responsibility, M: Morality, I: Innovation, L: Loyalty and Trust from Stakeholders, and E: Excellent Performance). These values drive BLC and enable its stable growth. Currently, BLC has been listed in The Stock Exchange of Thailand for approximately two years and has over 5,000 investors. The past year's key highlights can be summarized through the following video presentation.

Bangkok Lab & Cosmetic Public Company Limited (BLC) commenced its business operations in 1992 (B.E. 2535) with the production of general over-the-counter (OTC) pharmaceuticals. The company has continuously strived to develop its production capabilities. Currently, BLC offers a comprehensive range of healthcare products, including modern medicines (both generic and new generic drugs), herbal products, cosmeceuticals dietary supplements, animal health products, and other health-related products.

- Era 1: The Era of Quality marked the establishment of the factory, the laying of foundations, and the development of a quality management system. This era emphasized product standards and ease of use for consumers, exemplified by innovations such as Unit Dose packaging, which enhances user convenience and safety. As a result, BLC's products have gained continuous acceptance among pharmacies and healthcare professionals to the present day.

- Era 2: The Era of Business Model involved the restructuring of the business to support growth. This was achieved by establishing a group of subsidiaries categorized by product type and the expertise of the sales teams. The aim was to enhance market expansion efficiency and comprehensively address customer needs.

- Era 3: The Era of Innovation saw BLC establish the BLC Research Center to develop new knowledge, technologies, and innovations. This included actively seeking technology transfer from both public and private research institutions. During this period, BLC also received numerous prestigious awards and accolades, reinforcing the capabilities of its personnel and the quality standards of its products.

- Era 4: The Era of Entering the Capital Market marked BLC's transition into a public limited company and its determined pursuit of listing in The Stock Exchange of Thailand. This strategic move aimed to expand its production base, integrate new technologies for continuous innovation, and enhance its competitiveness both domestically and internationally. Our goal is to become a Thai pharmaceutical manufacturer with standards comparable to multinational pharmaceutical companies and to achieve sustainable growth.

In the year 2024, the company achieved significant operating results and developments, primarily guided by a 5P innovation framework encompassing

1. Product: Continuous launch of new products, including the hepatitis B antiviral drug which has been included in the list of innovative medicines; the introduction of Thai herbal products under the brand "Arotika" (a pain relief spray); and "Capsika 75," which has been included in the National List of Essential Medicines in the herbal category. Furthermore, there was the launch of cosmeceuticals products made from natural extracts, such as the intensive skin nourishing cream-gel containing Vitamin E and Centella Asiatica under the brand "Vitara," as well as repackaging under the brand "Clena," and the introduction of the "Deeday" brand of dietary supplements.

2. Process: In 2024, BLC proactively intensified its marketing efforts by leveraging key influencers for online advertising and sponsoring various programs and events to enhance brand awareness. Additionally, the company focused on building a strong network within both hospitals and pharmacies through participation in academic seminars, trade show booths, and industry conferences to increase business networking opportunities and distribution channels.

3. Place: The company focused on expanding through online channels via its subsidiary, BKD VIVA, to conduct both B2B and B2C business. Furthermore, BLC broadened its product distribution channels to include Modern Trade outlets and Convenience Stores for cosmeceuticals products and over-the-counter (OTC) medicines. This strategic expansion aims to improve accessibility for consumers and facilitate easier purchasing. An example of a product distributed through these channels is Plaivana, which is available in 7-Eleven stores, enhancing its reach to a wider market. This distribution strategy also strengthens brand awareness and aligns effectively with the company's overall marketing expansion process. BLC remains committed to international market expansion, shifting its strategy from relying solely on distributors to implementing "Co-Marketing" approaches to bolster long-term sustainable growth. Importantly, the company's focus extends beyond distribution channel expansion to building a robust global pharmaceutical industry network, enhancing its competitive edge and increasing international growth opportunities.

4. People: BLC has expanded its sales team to support future growth, with a strong emphasis on developing the knowledge and skills of its personnel. Furthermore, the company has a dedicated team of expert pharmacists and scientists focused on the continuous research and development of new products to enhance business potential and sustainable growth.

5. Partner: BLC has been strengthening its collaborations with existing partners and expanding to new strategic alliances, with a focus on long-term foundational development. In 2024, BLC signed an agreement to become the sole distributor in Thailand for Nichi-Iko Pharmaceutical Co., Ltd.

In the past year, the company received the following awards for its operational excellence: 1) FDA Quality Award 2024; 2) CSR-DIW Continuous Award 2024; 3) Outstanding Labor Management Establishment Award 2024; 4) Award for Compliance with Good Corporate Governance, achieving a "Good" rating in the CGR Checklist assessment; and 5) a "BBB" rating in the SET ESG Rating for sustainable stocks. Furthermore, the company places significant importance on combating corruption. BLC has established an Anti-Corruption Policy, implemented preventive measures, and provided channels for reporting and whistleblowing on corruption. The company conducted anti-corruption training for 77.85% of its employees. Notably, the company received no complaints regarding corruption in the past year.

Looking ahead to 2025, Thailand is transitioning into a Super-Aged Society, with projections indicating that over 20% of the Thai population will be elderly. This demographic shift necessitates adaptation within the pharmaceutical and healthcare industries to meet increasing demands. Concurrently, popular health trends are emerging. In Preventive Healthcare, Thais are showing a greater interest in proactive health check-ups. The trend of Personalized Nutrition is also growing, with vitamins and dietary supplements being increasingly chosen for disease prevention rather than treatment. Furthermore, in the realm of Herbal & Natural Innovation, Thai traditional medicines and natural products are gaining significant popularity. Research on Thai herbs such as Fah Talai Jone (*Andrographis paniculata*), Black Ginger, and Turmeric is being advanced into modern health products. The organic and clean beauty sectors are also experiencing continuous growth. Thailand is progressing towards becoming a global medical and wellness hub (Thailand Medical Hub), leveraging its robust public health capabilities and its established reputation as a Medical Tourism & Health Care destination recognized by international travelers. This will contribute to the continued growth of the domestic pharmaceutical industry. BLC is dedicated to promoting good health among the Thai population and fostering smiles in line with its "SMILE" core values, aiming to be an integral part of the development of the Thai pharmaceutical industry and contribute to a healthier future for all.

The Board of Directors deemed appropriate to propose the Annual General Meeting of Shareholders for the year 2025 to acknowledge the performance results for the year ended December 31, 2024, presented in the Annual Report (Form 56-1 One Report). (Details according to the attachment No. 2) which can be found via the QR code provided in the meeting materials.

The Chairman gave every shareholder an opportunity to ask questions and express opinions.

No shareholder asked any questions or expressed any opinions.

The Chairman informed that the resolutions of this agenda item is for acknowledgement therefore, there is no vote casting.

Resolution: Acknowledge the performance results for the year ended December 31, 2024 as proposed.

Agenda 2 To consider and approve the financial statements for the year ended December 31, 2024.

The Chairman invited Mr. Somchai Phisphahutharn, Director and CFO, to summarize the details to the meeting on this agenda.

Mr. Somchai Phisphahutharn reported that the Company has already prepared the financial statements of Company and its subsidiaries for the year ended December 31, 2024, which can be summarized as follows:

- Revenue from operations: The Group had revenue from sales and rendering services in 2024 in the amount of 1,557.0 million baht, which increased by 150.8 million baht, or 10.7%, compared to the year 2023. The growth in sales was driven by establishing more business partnerships, launching new products, increasing overall demand for medicines, and the continual implementation of aggressive marketing strategies. The strategies included sales promotions and exhibition booths set up to advertise and raise brand awareness focusing on both offline and online platforms. Moreover, the establishment of a subsidiary, BKD Viva Co., Ltd. (“BKD VIVA”), to expand distribution channels, along with driving the B2P (Business to Professional) strategy in overseas sales channels through direct sales to hospitals and clinics, enhances competitive capabilities. Accordingly, those caused the rise in sales quantity and the Group’s revenue compared to the prior year.

- Net profit: The Group’s net profit for the year ended December 31, 2024, was 176.1 million baht, or 11.3%, up from 10.7% in 2023. This growth was driven by higher revenue from marketing strategies, domestic and international business partnerships, and customer base expansion through increased brand awareness across both online and offline platforms. Furthermore, the Company increased in other income mainly due to interest income from short-term investments during the year, along with a reduction in financial costs thanks to the repayment of loans.

- Income tax: the Group’s corporate income tax increased from the prior year, as the Company had IPO-related expenses in 2023 that could be additionally deducted for tax purposes. This led to an effective tax rate of 13.6% in 2023 while no such transactions occurred in 2024. As a result, the effective tax rate increased to 19.3%. The Group's earnings per share (EPS) in 2024 were 0.29 Baht, compared to 0.27 Baht in 2023.

- Statement of financial position:

- As of December 31, 2024, The Group’s total assets were 2,237.6 million baht, representing a decrease of 2.7 million baht from the end of 2023. This decrease was primarily due to a reduction in current assets of 227.3 million baht, offset by an increase in non-current assets by 224.6 million baht.
- Liabilities: Total liabilities of the Group were 551.9 million baht as at December 31, 2024, which declined by 93.0 million baht compared to 2023. The reasons were mainly from a decrease in current liabilities by 76.2 million baht and a decrease in non-current liabilities by 16.8 million baht.
- Shareholders’ equity: Total shareholders’ equity increased by 90.3 million baht from total comprehensive income for the year 2024 by 172.1 million baht, offset by a dividend announcement by 81.8 million baht during the year.

The financial statements for the year ended December 31, 2024, have been audited and certified by Mr. Bunyarit Thanormcharoen, a certified public accountant. The auditor issued an

unqualified opinion, and the statements were reviewed by the Audit Committee. The Audit Committee deemed the financial statements to be accurate, complete, adequate, and in line with financial reporting standards. They also deemed the related transactions to be reasonable and to not involve the transfer of benefits from the Company or its shareholders. However, the transaction was conducted with the primary consideration of maximizing the benefits for the company and all shareholders. There has been compliance with the Security Act, regulations, announcements, orders, or requirements of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission, and the SET.

The Board of Directors deemed appropriate to propose the Meeting to consider and approve the financial statements for the year ended December 31, 2024, which have been audited and certified by the certified public accountant, reviewed by the Audit Committee, and certified by the Board of Directors. (Details according to the attachment No. 2 (QR Code))

The Chairman gave every shareholder an opportunity to ask questions and express opinions.

No shareholder asked any questions or expressed any opinions.

The Chairman informed that the resolution for this agenda item requires a majority vote from the shareholders who attend the meeting and cast their votes, and asked the meeting to proceed with the vote.

Resolution: Approved the financial statements for the year ended December 31, 2024, with a majority vote from the shareholders who attended the meeting and cast their votes, as follows:

Voting	Number of votes (votes)	Percent
Approve	380,980,701	100.0000
Disapprove	0	0.0000
Abstention	0	0.0000
Invalid ballots	-	-
Total	380,980,701	100.0000

Agenda 3 To consider and approve the allocation of net profit as a legal reserve and payment of final dividend for the year 2024 and to acknowledge the interim dividend payment.

The Chairman invited Mr. Somchai Phisphahutharn, Director and CFO, to summarize the details to the meeting on this agenda.

Mr. Somchai Phisphahutharn reported the operating results that the Company had net profit of 158,126,695 Baht on the separate financial statements for the year 2024 and proposed

the meeting to consider and approve the allocation of net profit as a legal reserve and the dividend payment in accordance with the Company's dividend policy, as follows:

- 1) Approve the allocation of net profit from the operation results of the year 2024 as legal reserve in the amount of 8,200,000 baht, which is equivalent to 5.19 percent of net profit of the year.
- 2) Approve the dividend payment according to the operation results for the year 2024 at the rate of THB 0.15 per share, amounting to 90,000,000 baht and such dividend accounts for 56.92 percent of net profit of which the company already paid interim dividends at the rate of THB 0.06 per share, amounting to 36,000,000 baht on September 13, 2024, the remaining dividend to be paid under the resolution of this shareholders' meeting was at the rate of THB 0.09 per share amounting to 54,000,000 baht. The payment is made from the company's operating performance for the year ended December 31, 2024, which is subject to corporate income tax of 20 percent and the individual shareholders are subjected to withholding tax of 10 percent. Such a dividend payment rate is consistent with the dividend payment policy set by the Company and the Board of Directors has considered it to be appropriate. The record date to determine the list of shareholders entitled to receive the dividend is scheduled on April 11, 2025, and the final dividend will be paid on April 30, 2025.
- 3) Acknowledge the interim dividend payment. The Board of Directors' Meeting No. 4/2024 on August 14, 2024, resolved to approve the interim dividend payment at the rate of THB 0.06 per share, totaling 36,000,000 baht. The payment was from the net profit of operating results for a six-month period ended June 30, 2024. The interim dividend was paid on September 13, 2024, to shareholders whose names were listed on the record date on August 28, 2024, for the interim dividend entitlement.

The Board of Directors deemed it that the dividend payment rate is in line with the dividend payment policy of company and deemed appropriate to propose the meeting to consider and approve the allocation of net profit as a legal reserve and dividend payment for the year 2024 and to acknowledge the interim dividend payment. (Details according to the attachment No. 3)

The Chairman gave every shareholder an opportunity to ask questions and express opinions.

No shareholders asked any questions or expressed any opinions.

The Chairman informed that the resolution for this agenda item requires a majority vote from the shareholders who attend the meeting and cast their votes and asked the meeting to proceed with the vote.

Resolution: (A) Approved the allocation of net profit from the operation results of the year 2024 as legal reserve in the amount of 8,200,000 baht. (B) Approved the dividend payment according to the operation results for the year 2024 at the rate of THB 0.15 per share, amounting to 90,000,000 baht and such dividend accounts for 56.92 percent of net profit of which the company already paid interim dividends at the rate of THB 0.06 per share, amounting to 36,000,000 baht. The remaining dividend to be paid under the resolution of this shareholders' meeting was at the rate of THB 0.09 per share amounting to 54,000,000 baht. The payment is made from the company's operating performance for the year ended December 31, 2024, which is subject to corporate income tax of 20 percent. The record date to determine the list of shareholders entitled to receive the dividend is scheduled on April 11, 2025, and the final dividend will be paid on April 30, 2025, and (C) Acknowledged the interim dividend payment, with a majority vote from the shareholders who attended the meeting and cast their votes, as follows:

Voting	Number of votes (votes)	Percent
Approve	380,980,701	100.0000
Disapprove	0	0.0000
Abstention	0	0.0000
Invalid ballots	-	-
Total	380,980,701	100.0000

Agenda 4 To consider and approve the appointment of directors in replacement of those who must retire by rotation.

To be consistent with the Company Regulations Article 18 stipulate that at every annual general meeting of shareholders one-third (1/3) of the directors shall retire from office at the end of their term. If the number of directors who will leave their position at the end of their term cannot be divided into three, then issue the amount closest to one – third (1/3). And the director who has been in office the longest will be the person who retires from the position. Directors who retire by rotation may be re-elected to the position. In the 2025 Annual General Meeting of Shareholders, there are 3 directors who must retire from their positions as follows:

- | | |
|-------------------------------|---|
| 1) Mr. Worathep Gorgitpoonpol | Director (Independent Director)
Audit Committee
Nomination & Remuneration Committee |
| 2) Mr. Somchai Phisphahutharn | Director
Risk Management Committee
Executive Committee
Chief Financial Officer |

3) Mr. Surasilp Ngampoopun

Director

Executive Committee

The Chairman informed the meeting that the Company provided minority shareholders with the opportunity to propose qualified candidates to serve as directors, replacing those who retire by rotation, from October 1, 2024 to December 30, 2024. The relevant criteria and procedures were disclosed on the company's website and the Stock Exchange of Thailand. After the end of this period, no shareholders nominated any director candidates. The director's candidates must be considered in accordance with the director's nomination criteria and process by the Nomination and Remuneration Committee, considering the board's diversity, professional skills, expertise, experience, skill matrix, and alignment with the Company's business strategy, there are no prohibited characteristics as defined by law.

The Nomination and Remuneration Committee (by the directors having no conflict of interest) was agreed to the re-election of directors who are retired by rotation to be re-appointed for another term, as the three directors possess the has appropriate qualifications in accordance with applicable laws with no prohibited characteristics as specified by law. They are knowledgeable, capable, experienced, and specialized in areas that align with the Company's business strategy. Throughout their tenure, they have consistently performed their duties and provided valuable recommendations that have benefited the Company.

The Board of Directors (by the directors having no conflict of interest) deemed appropriate to propose the Meeting to consider and approve the re-election of Mr. Worathep Gorgitpoonpol and Mr. Somchai Phisphahutharn and Mr. Surasilp Ngampoopun who are directors retired by rotation to be re-elected for another term. This has been considered in accordance with the director's nomination process. (Details according to the attachment No. 4)

The Chairman gave every shareholder an opportunity to ask questions and express opinions.

No shareholders asked any questions or expressed any opinions.

The Chairman informed that the resolution for this agenda item requires a majority vote from the shareholders who attend the meeting and cast their votes and asked the meeting to proceed with the vote.

Resolution: Approved the election of Mr. Worathep Gorgitpoonpol, Mr. Somchai Phisphahutharn, and Mr. Surasilp Ngampoopun, who are directors retired by rotation and are to be re-appointed for another term, with a majority vote from the shareholders who attended the meeting and cast their votes, as follows:

1. Mr. Worathep Gorgitpoonpol		
Voting	Number of votes (votes)	Percent
Approve	380,980,701	100.0000
Disapprove	0	0.0000
Abstention	0	0.0000
Invalid ballots	-	-
Total	380,980,701	100.0000

2. Somchai Phisphahutharn		
Voting	Number of votes (votes)	Percent
Approve	380,980,701	100.0000
Disapprove	0	0.0000
Abstention	0	0.0000
Invalid ballots	-	-
Total	380,980,701	100.0000

3. Mr. Surasilp Ngampoopun		
Voting	Number of votes (votes)	Percent
Approve	380,980,701	100.0000
Disapprove	0	0.0000
Abstention	0	0.0000
Invalid ballots	-	-
Total	380,980,701	100.0000

Agenda 5 To consider and approve the remuneration of the directors and sub-committees for the year 2025.

The Chairman invited Mr. Worathep Gorgitpoonpol, Director and Member of the Nomination and Remuneration Committee, to summarize the details to the meeting on this agenda.

Mr. Worathep Gorgitpoonpol reported that, the remuneration of the Company's directors and sub-committees must be reviewed by the Nomination and Remuneration Committee in accordance with the policy on director remuneration before being proposed to the Board of Directors and the shareholders' meeting for approval. In 2024, the remuneration of the directors and sub-committees was approved in the amount not exceeding 1,100,000 Baht, which actually paid by the amount of 1,055,000 Baht. Then, in 2025, the Nomination and Remuneration Committee reviewed the remuneration based on duties and responsibilities, along with a

comparison of the remuneration of directors of companies in similar industries and sizes. The Committee agreed to the remuneration of the directors and sub-committees for the year 2025 in the amount not exceeding 2,400,000 Baht in the form of meeting allowances per meeting with no other benefits paid, consistent with the previous year. There will be no meeting allowances paid to the Company's directors or sub-committee members who are executives of the company and within the group, except for directors in the Executive Committee. Then, the Asst. ComSec was requested to present details to the meeting as follows:

Remuneration rate:

	Director Remuneration (Baht/Per Meeting)	
	Attendance Fee for the year 2024	Attendance Fee for the year 2025
	Present	Propose
Board of Directors		
Chairman	30,000.00	60,000.00
Member	25,000.00	50,000.00
Audit Committee		
Chairman	30,000.00	50,000.00
Member	25,000.00	45,000.00
Nomination and Remuneration Committee		
Chairman	30,000.00	50,000.00
Member	25,000.00	45,000.00
Risk Management Committee		
Chairman	30,000.00	50,000.00
Member	25,000.00	45,000.00
Executive Committee		
Chairman	-	4,000.00
Member	-	4,000.00
Other benefits	none	none

Note: This shall remain in effect until any changes are made.

The Board of Directors deemed it appropriate to propose to the 2025 Annual General Meeting of Shareholders the consideration and approval of the remuneration for directors and subcommittees for the year 2025, not exceeding 2,400,000 Baht in the form of meeting allowances per meeting. There will be no meeting allowances paid to the Company's directors or sub-committee members who are executives of the company and within the group, except for directors in the Executive Committee, as considered by the Nomination and Remuneration Committee. (Details according to the attachment No. 5)

The Chairman gave every shareholder an opportunity to ask questions and express opinions.

No shareholders asked any questions or expressed any opinions.

The Chairman informed that the resolution of this agenda item requires the vote of not less than two-thirds of the total number of shareholders' votes attending the meeting and asked the meeting to proceed with the vote.

Resolution: Approved the remuneration for the directors and sub-committees for the year 2025, not exceeding 2,400,000 Baht in the form of meeting allowances per meeting, with a vote of not less than two-thirds of the total number of shareholders' votes attending the meeting, as follows:

Voting	Number of votes (votes)	Percent
Approve	375,229,501	98.4904
Disapprove	5,751,200	1.5096
Abstention	0	0.0000
Invalid ballots	-	-
Total	380,980,701	100.0000

Agenda 6 To consider and approve the appointment of the auditors and the determination of audit fees for the year 2025.

The Chairman invited Dr. Thanadol Ruksapol, Director and Member of the Audit Committee, to summarize the details to the meeting on this agenda.

Dr. Thanadol Ruksapol reported that the Audit Committee considered and evaluated the performance of the auditors from KPMG Phoomchai Audit Company Limited in the past year. It was concluded that the auditors had performed their duties in accordance with auditing standards. KPMG Phoomchai Audit Company Limited is a renowned audit firm with experience in providing auditing services, well-equipped with personnel, and with no conflict of interest with the Company and its subsidiaries, directors, and major shareholders. The auditors have been approved by the Securities and Exchange Commission. It was deemed appropriate to propose the appointment of:

- | | | |
|-------------------|-----------------|------------------------------|
| 1) Mr. Bunyarit | Thanormcharoen | CPA Registration No. 7900 or |
| 2) Miss Sirinuch | Surapaitoonkorn | CPA Registration No. 8413 or |
| 3) Mr. Sumate | Jangsamsee | CPA Registration No. 9362 or |
| 4) Mr. Yoottapong | Soontalinka | CPA Registration No. 10604 |

Those are auditors from KPMG Phoomchai Audit Company Limited, serving as the auditor for Company and its subsidiaries in 2025. The auditors' remuneration of the Company and

its subsidiaries for the year 2025 is set at a maximum amount of 5,860,000 Baht, which is divided into the audit fee for the Company amounting to 2,840,000 Baht, and the audit fees for the six subsidiaries amounting to 3,020,000 Baht. These audit fees do not include other related expenses, such as travel costs, which will be reimbursed based on actual expenses incurred.

The Board of Directors deemed appropriate to propose the meeting to consider and approve the appointment of auditors from KPMG Phoomchai Audit Company Limited as the Company and subsidiaries' auditors with the auditors' remuneration for the fiscal year 2025 in the amount of 5,860,000 Baht which has been considered by the Audit Committee. (Details according to the attachment No. 6)

The Chairman gave every shareholder an opportunity to ask questions and express opinions.

No shareholders asked any questions or expressed any opinions.

The Chairman informed that the resolution for this agenda item requires a majority vote from the shareholders who attend the meeting and cast their votes and asked the meeting to proceed with the vote.

Resolution: Approved the appointment of 1) Mr. Bunyarit Thanormcharoen CPA Registration No. 7900, or 2) Miss Sirinuch Surapaitoonkorn CPA Registration No. 8413, or 3) Mr. Sumate Jangsamsee CPA Registration No. 9362, or 4) Mr. Yoottapong Soontalinka CPA Registration No. 10604 of KPMG Phoomchai Audit Company Limited as the auditor for the Company and its subsidiaries for the year 2025, and agreed to set the audit fees for the Company and its subsidiaries for the fiscal year 2025 in an amount not exceeding 5,860,000 Baht, with a majority vote from the shareholders who attended the meeting and cast their votes, as follows:

Voting	Number of votes (votes)	Percent
Approve	380,980,701	100.0000
Disapprove	0	0.0000
Abstention	0	0.0000
Invalid ballots	-	-
Total	380,980,701	100.0000

Agenda 7 To consider and approve the amendment of the Company's objectives and the amendment to Clause 3 of the Company's Memorandum of Association.

The Chairman invited Mr. Subhachai Saibour, Director and COO, to summarize the details to the meeting on this agenda.

Mr. Subhachai Saibour reported that the Group is engaged in the business of manufacturing pharmaceuticals, medical supplies, and health products, distributed through

multiple channels. At present, the Company has applied for and obtained a direct sales business license from the Office of the Consumer Protection Board. Therefore, it is agreed to the amendment of the Company's objectives (" Clause 30: Engage in direct market business, which has been approved by the Office of the Consumer Protection Board") and the amendment to Clause 3 of the Company's Memorandum of Association to align with the Company's operations and relevant laws to "Clause 3. The Company's objectives consist of 30 items, with details as per the attached Form Bor Mor Jor. 002" The addition of the 30th objective does not impact on the substance of the Company's other objectives.

Furthermore, it was agreed to approve the authorization of the directors who have the authority to bind the company, as well as the attorneys authorized by the directors, granting them the power to submit an application for convenience and to facilitate the process of the registration of amendments to the Memorandum of Association with the Ministry of Commerce. This includes the authority to carry out any necessary amendments, changes, or confirmations of the application or any related documents, as well as the authority to take any action deemed necessary or appropriate in connection with these proceedings, in accordance with the laws, regulations, and interpretations of the relevant government authorities, or as advised or instructed by the registrar or officials.

The Board of Directors deemed it appropriate to propose to the Meeting to consider and approve the amendment of the Company's objectives ("Clause 30: Engage in direct market business, which has been approved by the Office of the Consumer Protection Board") and the amendment to Clause 3 of the Company's Memorandum of Association (the Company's objectives), as well as the authorization to submit an application for the registration of such amendments. (Details according to the attachment No. 7)

The Chairman gave every shareholder an opportunity to ask questions and express opinions.

No shareholders asked any questions or expressed any opinions.

The Chairman informed that the resolution of this agenda item requires the vote of not less than three-fourths of the total number of votes from the shareholders who attend the meeting and cast their votes and asked the meeting to proceed with the vote.

Resolution: Approved the amendment of the Company's objectives (Clause 30: Engage in direct market business, which has been approved by the Office of the Consumer Protection Board), the amendment to Clause 3 of the Company's Memorandum of Association (the Company's objectives), and approved the authorization to submit an application for the registration of amendments to the Memorandum of Association, with a vote of not less than three-fourths of the total number of votes from the shareholders who attend the meeting and cast their votes, as follows:

Voting	Number of votes (votes)	Percent
Approve	380,195,201	99.7933
Disapprove	0	0.0000
Abstention	787,500	0.2067
Invalid ballots	-	-
Total	380,980,701	100.0000

Agenda 8 To consider other businesses (if any)

As no shareholders proposed additional agenda items, it was deemed appropriate to leave this agenda open for shareholders to raise questions or express their opinions on various matters, and to allow the committee to provide clarifications. The Company had also provided an opportunity for shareholders to submit questions in advance to the Investor Relations department.

The Chairman invited Mr. Pakorn Thongklawe, Assistant Chief Financial Officer and Investor Relations, to summarize and read shareholders' questions.

Mr. Pakorn Thongklawe explained the procedures for submitting questions via the chat and video call functions through the IR Plus AGM system. He also reported to the meeting that the Company reserves the right to select questions deemed appropriate due to time constraints. All questions and answers will be compiled and recorded at the end of the minutes of the meeting, which will be disclosed through the Stock Exchange of Thailand's system and the Company's website within 14 days from the meeting date. The questions, summarized as follows:

1) Mr. Thoskamol Wayupong, a shareholder who attended the meeting in person, asked whether the company had any plans to change auditors?

Dr. Thanadol Ruksapol, Director and Member of the Audit Committee, explained that there is currently no plan to change the auditor. However, the selection of the auditors has been implemented through the company's normal selection process, including sending invitation letters to auditors from the same level to submit bids, as well as inviting Big 4 audit firms to submit bids. The independent committee considered the appropriateness in terms of experience, price, and continuity of the audit. The result of the consideration was KPMG Phoomchai Audit Co., Ltd., the original audit firm, in accordance with the company's process.

2) Mr. Amnatchai Manalert, a shareholder who attended the meeting in person, asked for the company's growth estimate in the next 5 years?

Mr. Suvit Ngampoopun, Director and Chief Executive Officer, explained that as previously announced when the company entered the stock market and informed shareholders, the company is projected to grow by an average of 200 million Baht per year, representing a

growth of more than 10%, which is higher than the industry's growth rate. In terms of the company's growth in the next 5 years, it is still expected that the company will be able to grow by an average of more than 200 million Baht per year due to 2 factors: 1) The newly constructed factory will be completed and will be able to start production within 2026, including the launch of New Generic medicine products from the fundraising, and 2) The company has been successful in doing Social Affiliate for some products, especially in the R&D herbal products that have been received good feedback. Therefore, the company expects that in the next 5 years, the average growth rate will be higher than the industry and grow by more than 200 million Baht per year. Everyone can follow the company's performance results on Opportunity Day every quarter.

There were no shareholders asked further questions or expressed any opinions. The Chairman thanked all shareholders and adjourned the meeting.

The meeting was adjourned at 03.33 p.m.

Sing.....-Pattarnan Chuwangcha -.....
 (Miss Pattarnan Chuwangcha)
 Company Secretary and Minute Taker

Sing.....-Dr. Wanchai Sutananta -.....
 (Asst. Prof. Dr. Wanchai Sutananta)
 Chairman and Chairman of the Meeting

Answers to questions relevant to agenda items
posed by shareholders via Q&A messages and not provided in the AGM

1) Mr. Amnatchai Manalert, a shareholder attending the meeting in person,
inquired as follows:

How much is the estimated annual meeting allowance?

Answer: The meeting allowance in 2025 is estimated not to exceed 2.4 million Baht