

(Translation)

Minutes of the 2026 Annual General Meeting of Shareholders (E-AGM)
Bangkok Lab and Cosmetic Public Company Limited

Time and Venue

The meeting was held on Wednesday, April 1, 2026 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 Phispahutharn 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 Chief 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. Mr. Kunrisa | Mektrakarn | Representative of the legal advisor, Thanathip & Partners Legal Counsellors Limited |
| 7. Miss Sita | Maneenut | 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 02-023-8800 ext. 2 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 Company had provided shareholders with the opportunity to propose agenda items for the 2026 Annual General Shareholders' Meeting to ensure equitable treatment of all shareholders in accordance with good corporate governance principles during the period from October 13, 2025 - January 13, 2026 through the company's website. After the said period has elapsed, no shareholders proposed any matters as agenda items for the 2026 Annual General Shareholders' Meeting. 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 February 27, 2026.

The Asst. ComSec informed the meeting that there were 25 shareholders presented at the meeting and there were 8 proxies. This amounted to 33 shareholders with 391,525,146 shares, equivalent to 65.2542 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 6 shareholders and proxies. This brought the total to 39 shareholders with 414,972,146 shares, equivalent to 69.1620 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”). 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. 1/2026, held on February 23, 2026, 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 12, 2026. The chairman hence declared the annual general meeting of shareholders for the year 2026 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, 2025

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

Mr. Suvit Ngampoopun expressed his appreciation to the shareholders for their continued support and trust in BLC, as well as for closely following the Company’s performance through the quarterly Opportunity Day sessions. He further informed the Meeting that the Company’s operating results for the year ended December 31, 2025 are presented in the Annual Report (Form 56-1 One Report), as detailed in Enclosure No. 2, which has already been delivered to all shareholders in the form of a QR Code together with the Notice of the Meeting. Regarding the business direction for 2025, Company will continue to drive its operations through intensive marketing activities, including the use of presenters and influencers to enhance brand awareness and strengthen brand equity. This is considered a key foundation for long-term growth. In addition, the Company places importance on building strategic partnerships and integrating ESG principles into all aspects of its operations to support sustainable and stable growth in the future. Over the past year, the Company has continuously advanced its business across various areas. A summary of the key operating highlights was presented to the Meeting through a video presentation as follows:

The Company reaffirmed its 30-year leadership in the research, development, and manufacturing of medicines and healthcare products, all adhering to international standards. With

a strong distribution network encompassing over 10,000 drugstores and hospitals across the country, the Company has also successfully expanded its business presence into the global market, with exports reaching more than 10 countries.

2025 Operating Results and Key Highlights

- Marketing and Branding Strategy: The Company achieved significant success in brand recognition through the appointment of presenters for its flagship products. Furthermore, the implementation of a Key Influencer strategy resulted in the substantial growth of Clena Ex.
- Business Expansion and Innovation: The Company expanded its international partnership base by attending premier events such as CPHI South East Asia 2025 in Malaysia. In terms of innovation, the Company introduced several New Generic Drugs, including Glucovia (anti-diabetic medication), alongside new product launches in the cosmetics segment.
- Corporate Social Responsibility (CSR): The Company continued its CSR activities by conducting health promotion programs in partnership with various hospitals. Furthermore, the Company consistently provided medicinal support and supplies to assist citizens in disaster-stricken areas.

Capacity Expansion and Future Projects

- Progress of the New Manufacturing Facility: The construction project for the new factory, financed by proceeds from the Initial Public Offering (IPO), is proceeding in line with the established timeline. It is expected to be a primary factor in boosting production capacity for future expansion.
- Environmental Stewardship (Green Pharma): The Company has invested in renewable energy via the Solar Farm project (Phase 1 is operational, while Phase 2 is currently in progress) and Solar Rooftop installations at the new plant to elevate sustainable manufacturing efficiency.

Corporate Governance and Prestigious Recognitions

- Anti-Corruption Measures: The Company maintains a steadfast commitment to its Anti-Corruption policy. This includes the implementation of mandatory staff training and the establishment of a standardized grievance and whistleblowing mechanism.
- Awards and Successes: The Company received a 5-star (Excellent) Corporate Governance Rating (CGR) and was assigned a SET ESG Rating at the "A" level. Such accolades demonstrate the Company's adherence to good corporate governance and its accountability to environmental, social, and economic dimensions.

Business Strategy and Future Outlook, The Company is strategic about achieving a 'New S-Curve' growth trajectory once the new factory is fully operational. This development is expected to unlock production capacity and broaden the product portfolio, encompassing generic medicines and innovative herbal-based products. These initiatives aim to address the growing healthcare industry and the transition toward an aging society, in accordance with the Company's vision: 'Trusted Solutions for Lifelong Well-being.'

Mr. Subhachai Saibour reported to the Meeting that the Company possesses fully integrated capabilities across its value chain, covering the plant of modern medicines, herbal products, dietary supplements, cosmetics, and veterinary products. The Company is also supported by a research center and laboratory facilities that are certified to international standards. He further informed the Meeting that the proceeds from the Company's fundraising have been invested in the construction of a new modern pharmaceutical plant to accommodate business expansion and future growth. With respect to energy management, the Company has installed a solar farm Phase 1 with a capacity of 1.4 megawatts at its Ratchaburi plant to utilize clean energy as a substitute for external electricity purchases. Currently, the solar farm Phase 2, with a capacity of 1.5 megawatts, is nearing completion and is expected to commence operations within this year. In addition, the new plant is equipped with a solar rooftop system with a capacity of 990 kilowatt-peak, which will enhance energy cost efficiency and support the Company's sustainability objectives. The Company has set a target to achieve a renewable energy usage ratio of no less than 50% during the period 2027–2030. As of 2025, the Company's renewable energy usage accounted for approximately 25% of its total energy consumption. Given its operational capabilities and continuous investments, the Company is well-positioned to sustain long-term growth in a stable and sustainable manner.

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

Mr. Wiboon Thanasarnpaiboon, a proxy representing the Thai Investors Association, raised inquiries regarding the Company's collaboration with BJC Healthcare in entering the innovative pharmaceutical market. He further inquired about the Company's contingency plans in the event that geopolitical conflicts adversely affect regional purchasing power, and whether the Company sees opportunities to expand exports into new markets that may be impacted by such conflicts in order to capture market share from other competitors.

Mr. Suvit Ngampoopun, in his capacity as Chief Executive Officer, clarified that following discussions with the management of BJC Healthcare, the collaboration framework comprises two main areas: 1) Marketing Aspect-Bangkok Drug Co., Ltd. (a subsidiary of the Company) currently distributes its products through Pure Pharmacy outlets located in Big C stores, with ongoing development of promotional campaigns and exclusive product sizes tailored for such channels and 2) Manufacturing Aspect-Bangkok Lab and Cosmetic Public Company Limited possesses capabilities

in developing innovative products, including herbal medicines and new generic drugs. The parties are currently in discussions to determine which products will be selected for the Company to serve as a manufacturing base. With respect to the impact of regional geopolitical conflicts, he noted that the effect on the Company's export business remains limited, as approximately 90% of total sales are derived from the domestic market. However, such situations may lead to higher raw material costs or potential shortages. In response, the Company has increased its advance procurement of raw materials to ensure sufficient supply for production and sales in line with its plans. In addition, transportation costs may also be affected; however, as of now, the Company's logistics and distribution partners have not announced any adjustments to service fees.

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, 2025 as proposed.

Agenda 2 To consider and approve the financial statements for the year ended December 31, 2025

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, 2025, the financial statements for the year ended December 31, 2025, have been audited and certified by Mr. Bunyarit Thanormcharoen, a certified public accountant from KPMG Phoomchai Audit Company Limited. 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, which can be summarized as follows:

Statement of financial position:

- The Group's total assets were 2,365.6 million baht, representing an increase of 128.0 million baht from the end of 2024. This decrease was primarily due to a reduction in current assets of 534.8 million baht, offset by an increase in non-current assets by 662.8 million baht.
- Total liabilities of the Group were 686.8 million baht, an increase of 134.9 million baht compared to 2024. This was primarily attributable to an increase in current liabilities of 124.2 million baht and non-current liabilities of 10.7 million baht.
- Total shareholders' equity decreased by 6.9 million baht from total comprehensive income for the year 2025 by 169.5 million baht, offset by a dividend announcement by 176.4 million baht during the year.

Statement of Comprehensive Income:

- The Group's revenue from sales and rendering services for the year ended December 31, 2025 was 1,667.5 million baht, representing an increase of 110.5 million baht, or 7.1%, compared to the previous year. This growth aligns with the overall pharmaceutical and healthcare industry, driven by effectively enhanced brand awareness and expanded competitive capabilities across both offline and online channels. These efforts included advertising, promotional campaigns featuring the use of presenters, and product exhibitions to directly reach customer groups. Moreover, the continuous expansion of business partnerships and the launch of new products that address market needs were also key drivers in growing the revenue base and increasing sales volumes across various product groups.
- The Group's net profit for the year ended December 31, 2025, was 176.3 million baht, representing a net profit margin of 10.6%, which is a slight decrease compared to the previous year. The key highlights are summarized as follows: 1) Revenue increased, driven by the expansion of the Group's partner and customer base. However, operating expenses also rose, primarily due to strategic investments aimed at enhancing brand awareness through both online and offline media. In addition, the Group expanded its e-commerce channel through product reviews by influencers and the appointment of presenters. 2) Other income decreased, mainly due to lower interest income from short-term investments. 3) Finance costs were recognized in relation to loan repayments to financial institutions during the year, and 4) Tax expenses increased, primarily due to higher non-deductible expenses, particularly entertainment expenses incurred during the year.

The Board of Directors deemed appropriate to propose the Meeting to consider and approve the financial statements for the year ended December 31, 2025, 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, 2025, with a majority vote from the shareholders who attended the meeting and cast their votes, as follows:

Voting	Number of votes (votes)	Percent
Approve	414,898,146	100.0000
Disapprove	0	0.0000
Abstention	58,000	-
Invalid ballots	-	-
Total	414,956,146	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 2025 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 185,308,194 Baht on the separate financial statements for the year 2025 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 2025 as legal reserve in the amount of 5,730,868.53 baht, following such allocation, the Company’s total legal reserve will reach the aggregate amount of 30,000,000 bath, representing 10 percent of the registered capital, in full compliance with the requirements prescribed under the Public Limited Companies Act.
- 2) Approve the dividend payment according to the operation results for the year 2025 at the rate of THB 0.25 per share, amounting to 150,000,000 baht and such dividend accounts for 80.95 percent of net profit of which the company already paid interim dividends at the rate of THB 0.10 per share, amounting to 60,000,000 baht on September 12, 2025 and the rate of THB 0.10 per share, amounting to 60,000,000 baht on January 21, 2026, the remaining dividend to be paid under the resolution of this shareholders' meeting was at the rate of THB 0.05 per share amounting to 30,000,000 baht. The payment is made from the company's operating performance for the year ending December 31, 2025, 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 10, 2026, and the final dividend will be paid on April 30, 2026.

- 3) Acknowledge the interim dividend payment. The Board of Directors' Meeting No. 6/2025 on August 13, 2025, resolved to approve the interim dividend payment at the rate of THB 0.10 per share, totaling 60,000,000 baht. The payment was from the net profit of operating results for a six-month period ended June 30, 2025. The interim dividend was paid on September 12, 2025, to shareholders whose names were listed on the record date on August 27, 2025, for the interim dividend entitlement and The Board of Directors' Meeting No. 8/2025 on December 22, 2025, resolved to approve the interim dividend payment at the rate of THB 0.10 per share, totaling 60,000,000 baht. The payment was from the net profit of operating results for the third quarter (from July 1 to September 30, 2025) and retained earnings. The interim dividend was paid on January 21, 2026, to shareholders whose names were listed on the record date on January 5, 2026, 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 2025 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 2025 a legal reserve in the amount of 5,730,868.53 baht. (B) Approved the dividend payment according to the operation results for the year 2025 at the rate of THB 0.25 per share, amounting to 150,000,000 baht. This dividend represents 80.95 percent of net profit, of which the company already paid interim dividends at the rate of THB 0.20 per share, amounting to 120,000,000 baht. The remaining dividend to be paid under the resolution of this Shareholders' meeting was at the rate of THB 0.05 per share amounting to 30,000,000 baht. The payment is made from the company's operating performance for the year ended December 31, 2025, 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 10, 2026, and the final dividend will be paid for April 30, 2026, 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	414,956,146	100.0000
Disapprove	0	0.0000
Abstention	0	-
Invalid ballots	-	-
Total	414,956,146	100.0000

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

The Chairman informed that the 2026 Annual General Meeting of Shareholders, two directors are due to retire by rotation, namely Mr. Wanchai Sutananta (Independent Director) and Mr. Subhachai Saibour. As the Chairman is one of the directors due to retire by rotation, he therefore assigned Worathep Gorgitpoonpol (Independent Director) to act as the Chairman of the Meeting for this agenda.

Mr. Worathep 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 13, 2025 to January 13, 2026. 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, in accordance with the established criteria and nomination procedures. Such consideration takes into account the appropriate number of directors, board diversity, professional skills, capabilities, experience, areas of expertise, and alignment with the Company's business strategy, as well as the absence of any prohibited characteristics as prescribed by law. The Nomination and Remuneration Committee (excluding directors with vested interests) has duly considered and resolved to propose the re-election of the two retiring directors for another term, as they possess the required qualifications in accordance with applicable laws, without any prohibited characteristics. In addition, they have demonstrated knowledge, capabilities, experience, and expertise relevant to the Company's business strategy, and have performed their duties with dedication and consistency, while providing valuable and constructive recommendations to the Company throughout their tenure.

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. Wanchai Sutananta and Mr. Subhachai Saibour 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. Wanchai Sutananta and Mr. Subhachai Saibour, 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. Wanchai Sutananta		
Voting	Number of votes (votes)	Percent
Approve	414,916,146	100.0000
Disapprove	0	0.0000
Abstention	58,000	-
Invalid ballots	-	-
Total	414,974,146	100.0000

2. Mr. Subhachai Saibour		
Voting	Number of votes (votes)	Percent
Approve	414,916,146	100.0000
Disapprove	0	0.0000
Abstention	58,000	-
Invalid ballots	-	-
Total	414,974,146	100.0000

Agenda 5 To consider and approve the remuneration of the directors and sub-committees for the year 2026

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 2025, the remuneration of the directors and sub-committees which actually paid by the amount of 1,956,000 Baht. Then, in

2026, 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 2026 in the amount not exceeding 2,600,000 Baht in the form of meeting allowances per meeting with no other benefits paid, consistent with the previous year, as follows:

Remuneration rate	Director Remuneration (THB/Meeting)		
	Attendance Fee for the year 2025	Propose Attendance Fee for the year 2026	
Board of Directors	Chairman (Independent Directors)	60,000	60,000
	Member (Independent Directors)	50,000	50,000
	Member (Executive)	-	-
	Member (Non-executive)	-	-
Audit Committee	Chairman	50,000	50,000
	Member	45,000	45,000
Nomination and Remuneration Committee	Chairman (Independent Directors)	50,000	50,000
	Member (Independent Directors)	45,000	45,000
	Member (Executive)	-	-
	Member (Non-executive)	-	-
Risk Management Committee	Chairman (Independent Directors)	50,000	50,000
	Member (Independent Directors)	45,000	45,000
	Member (Executive)	-	-
	Member (Non-executive)	-	-
Executive Committee	Chairman	4,000	4,000
	Member (Executive)	4,000	4,000
	Member (Non-executive)	4,000	4,000
Other benefits	none	none	

The Board of Directors deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders the consideration and approval of the remuneration for directors and sub-committees for the year 2026, not exceeding 2,600,000 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.

Resolution: Approved the remuneration for the directors and sub-committees for the year 2026, not exceeding 2,600,000 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	414,914,146	99.9860
Disapprove	0	0.0000
Abstention	58,000	0.0140
Invalid ballots	-	-
Total	414,972,146	100.0000

Agenda 6 To consider and approve the appointment of the auditors and the determination of audit fees for the year 2026

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. Yootpong Soontalinka CPA Registration No. 10604

Those are auditors from KPMG Phoomchai Audit Company Limited, serving as the auditor for Company and its subsidiaries in 2026. The auditors' remuneration of the Company and

its subsidiaries for the year 2026 is set at a maximum amount of 5,650,000 Baht, which is divided into the audit fee for the Company amounting to 2,740,000 Baht, and the audit fees for the six subsidiaries amounting to 2,910,000 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 2026 in the amount of 5,650,000 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 KPMG Phoomchai Audit Company Limited as the auditor for the Company and its subsidiaries for the year 2026, and one of the following auditors may audit and provide opinions on the Company’s and subsidiaries financial statements. There is a list as follows:

- 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

And approved the audit fees for the Company and its subsidiaries for the fiscal year 2026 in the amount of 5,650,000 Baht. The audit fee excludes other related expenses and non-audit services (non-audit fees), which will be reimbursed by the Company based on actual expenses, with a majority vote from the shareholders who attended the meeting and cast their votes, as follows:

Voting	Number of votes (votes)	Percent
Approve	414,854,146	99.9855
Disapprove	60,000	0.0145
Abstention	58,000	-
Invalid ballots	-	-
Total	414,972,146	100.0000

Agenda 7 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.

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

The meeting was adjourned at 03.27 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. Wiboon Thanasarnpaiboon, a shareholder acting as a proxy of the Thai Investors Association**, inquired about the ongoing unrest in the Middle East and how the Company has assessed its potential impact on imported raw material (API) costs and transportation expenses. He further asked how the Company would respond in the event that import costs increase beyond expectations, including the extent to which the Company is able to pass on such cost increases to customers or business partners without adversely affecting its market share. In addition, he inquired about the Company's strategies for managing raw material inventory to mitigate the risks of shortages and price volatility over the next 6–12 months, and whether such measures also cover key active ingredients for two new generic drug products under the Company's New S-Curve initiatives.

Answer: the Company has assessed and managed raw material risks arising from geopolitical conflicts across three key dimensions, as follows: 1) Demand: The impact is expected to be minimal, as pharmaceutical products are considered essential goods (defensive demand). In addition, more than 90% of the Company's revenue is derived from the domestic market. 2) Cost and Raw Material Management: Raw material costs account for approximately 40% of total sales. The Company closely monitors the situation and has implemented prudent risk management measures. Currently, the Company maintains finished goods inventory of approximately four months and raw material inventory of approximately six months, resulting in a total coverage of up to ten months, or nearly one year. Furthermore, the Company has strong cash flow and working capital management capabilities, providing confidence in its ability to manage such volatility. And 3) Distribution: For the hospital channel, the Company has appointed Zuellig Pharma, a specialized distributor, to manage distribution operations. For the pharmacy channel, the Company handles distribution internally while working closely with logistics partners and closely monitoring the situation to ensure uninterrupted product delivery.

2) **Mr. Wiboon Thanasarnpaiboon, a shareholder acting as a proxy of the Thai Investors Association**, inquired about the progress of the new plant, including whether it will be completed by Q4 2026, whether there will be any additional investment budget, and the level of confidence in achieving the targeted revenue under the New S-Curve amid global economic volatility.

Answer: The construction progress of the new plant currently stands at approximately 93%, which remains in line with the planned timeline. The Company expects the facility to be operational within this year. Regarding the investment budget, the Company has carried out its procurement processes with due diligence to ensure maximum efficiency and cost-effectiveness, and no significant budget overruns have been indicated. The Company remains confident in its ability to achieve the targeted revenue under the New S-Curve, supported by well-prepared business strategies already in place to accommodate future growth.