

( Translation )

Minutes of the 2026 Annual General Meeting of Shareholders

**Date :** Thursday, April 9, 2026, at 2:00 p.m.

**Venue :** Head Office of Asian Alliance International Public Company Limited, No. 55/2 Moo. 2 Rama 2 Road, Bang Krachao, Mueang, Samut Sakhon Province 74000

**Meeting Format :** Physical Meeting only.

**Directors in Attendance ( Equivalent to 87.5% of the total 8 directors )**

1. Mr. Vichai Assarasakorn Chairman of the Board of Directors / Independent Director / Chairman of the Audit Committee
2. Mr. Somsak Amornrattanachaikul Director / Chairman of the Executive Committee.
3. Mr. Suriya Prasatbuntitya Director / Chairman of the Nomination and Remuneration Committee
4. Mr. Samart Chutchawanjumrut Director
5. Mr. Pornchai Phulsuksombati Director
6. Mr. Aekarat Punnasung Director / Managing Director / Acting Chief Financial Officer / Executive Committee Member / Chairman of the Risk Management for Sustainability Committee
7. Mr. Pej Prapakittikun Independent Director / Audit Committee Member / Nomination and Remuneration Committee Member / Risk Management for Sustainability Committee Member

**Executives in Attendance**

1. Mr. Bundit Pichetpongsa Assistant Managing Director / Executive Committee Member / Risk Management for Sustainability Committee Member
2. Mrs. Narumon Jongjaroen The person assigned to take direct responsibility for supervising accounting
3. Ms. Gadeuma A-katt Deputy Director of Finance and Investor Relations
4. Mr. Suparoj Pulvanitsakul Finance Manager
5. Ms. Pannapas Methinsasivich Legal Manager
6. Ms. Nattanicha Wattana Company Secretary

**Other Participants**

- The representative from EY Office Limited, the Company's auditor.
  1. Ms. Vilailak Laohasrisakul Certified Public Accountant No.6140

- The representative from Krungthai XSpring Securities Co., Ltd., the Company's Independent Financial Advisor (IFA).
  1. Mr. Kantaphon Lertpitaksinchai Assistant Vice President
  2. Mr. Sorawit Dhammasaroj Senior Analyst
  3. Ms. Anongnuch Akaravoramas Senior Analyst

**The meeting commenced at 2:00 p.m.**

Ms. Nattanicha Wattana, the Company Secretary, welcomed the shareholders to the 2026 Annual General Meeting of Shareholders and informed the meeting as follows:

- The Company is conducting the meeting in a Physical format only. For today's meeting, the Company is recording still images, video, and audio for the purpose of broadcasting and publicizing the proceedings via the Company's website and other corporate channels for later viewing. In this regard, shareholders may request the Company to withhold the publication of their images or videos by contacting AAI-Secretary@asianalliance.co.th.
- The Company has a paid-up capital of 2,125,000,000 shares (Two thousand one hundred and twenty-five million shares), all of which are ordinary shares with a par value of THB 1.00 per share. As of the Record Date on March 5, 2026, there were 8,017 shareholders in total.
- Under the Share Repurchase Program conducted between May 28, 2025, and November 27, 2025, the Company repurchased a total of 8,350,300 shares. These repurchased shares must be deducted from the total ordinary shares, as they do not constitute a quorum and carry no voting rights. Consequently, the total number of ordinary shares entitled to attend and vote at this meeting is 2,116,649,700 shares.
- At the commencement of the meeting, the shareholders and proxies attending the meeting were as follows:

Type of Attendees	Number of Persons	Number of Shares	Percentage (%)
Shareholders attending in person	32	83,846,258	3.961
Proxies	130	1,699,196,780	80.278
<b>Total</b>	<b>162</b>	<b>1,783,043,038</b>	<b>84.239</b>

As there were no less than 25 shareholders and proxies in attendance, holding an aggregate of no less than one-third (1/3) of the total issued shares of the Company, a quorum was constituted in accordance with Section 103 of the Public Limited Companies Act B.E. 2535 (1992) and Article 34 of the Company's Articles of Association.

Once the quorum was duly constituted, Ms. Nattanicha Wattana, the Company Secretary, invited Mr. Vichai Assarasakorn, the Chairman of the Board of Directors and the Chairman of the meeting, to officially declare the 2026 Annual General Meeting of Shareholders open.

Mr. Vichai Assarasakorn, the Chairman of the Board of Directors and Chairman of the meeting, declared the 2026 Annual General Meeting of Shareholders open and assigned Ms. Nattanicha Wattana, the Company Secretary, to conduct and facilitate the meeting until its conclusion.

Ms. Nattanicha Wattana, the Company Secretary, introduced the following participants to the shareholders: the Board of Directors; the Audit Committee; the Executive Committee; the Nomination and Remuneration Committee; and the Risk Management for Sustainability Committee. Also introduced the executives in attendance, the representatives from EY Office Limited (the Company's auditor), and the representatives from Krungthai XSpring Securities Company Limited (the Company's Independent Financial Advisor).

Then informed the meeting that the Company prioritizes the importance of the shareholders' meeting by treating all groups of shareholders equally. To promote Good Corporate Governance regarding the support of shareholder participation and communication, the Company had announced via the Stock Exchange of Thailand (SET) and the Company's website, providing an opportunity for minority shareholders to propose significant matters for inclusion in the agenda of the 2026 Annual General Meeting of Shareholders, as well as to nominate qualified candidates for election as directors. This opportunity was available from October 24, 2025, to January 31, 2026. Upon the expiration of said period, no shareholders had proposed any agenda items or nominated any candidates.

Consequently, the nomination of directors and the determination of the meeting agenda for today are based on the resolutions of the Board of Directors, as detailed in the Notice of the Meeting previously dispatched to the shareholders.

Furthermore, the Company provided an opportunity for shareholders to submit questions related to the meeting in advance through the channels specified in the notice of the meeting.

Regarding the meeting documents, the Company had published them on its website and informed the SET since March 12, 2026.

Subsequently, the Company Secretary explained the voting procedures, the vote-counting process, and the methods for asking questions or expressing opinions as follows:

- **Voting Procedures**

1. The Company adopts a voting system of one share equals one vote. Voting shall be conducted using the ballots provided by the staff to each shareholder during the registration process.
2. Each shareholder shall have voting rights equal to the number of shares held or represented by proxy. For each agenda item, shareholders may cast their votes as Approve, Disapprove, or Abstain, equivalent to the total number of shares they hold or represent.

3. For shareholders who have appointed proxies and pre-specified their voting intentions in the proxy forms, the Company has already recorded such votes in the computerized system to be combined with the votes cast in each agenda item.
  4. For Agenda Item 4: To consider and elect directors to replace those retiring by rotation, the Company requests that shareholders cast their votes for each individual director candidate. This practice is in accordance with the guidelines for the Quality Assessment of Annual General Meetings of Shareholders (AGM Checklist).
  5. Voting for approval on each agenda item shall be conducted openly. A resolution is passed by a majority vote of the shareholders present and entitled to vote, with the following exceptions:
    - Agenda 5 and Agenda 6 regarding the approval of Directors' remuneration for 2026 and the Audit Committee's bonus for 2025: These must be approved by no less than two-thirds (2/3) of the total votes of the shareholders present.
    - Agenda 8 regarding the approval of financial assistance to Asian Sea Corporation Public Company Limited ("ASIAN") in an amount not exceeding THB 1,000 million for a 3-year term (via loan agreements or any debt instruments), which is a Connected Transaction: This must be approved by no more than three-fourths (3/4) of the total votes of the shareholders present and entitled to vote, excluding the votes of shareholders with a conflict of interest.
  6. For any agenda item in which a shareholder has a "special interest," the Company will announce the number of shares held by such shareholder, and they shall be disentitled from voting on that particular item.
  7. Should there be additional shareholders joining during the meeting, the Company will re-calculate the number of attendees and shares. Shareholders arriving after the meeting has commenced are entitled to vote only on the agenda items that have not yet been resolved.
  8. Upon the completion of vote counting for each agenda item, the Company will announce the results to the meeting. The results will be displayed on the screen, detailing the total number of shares cast as Approve, Disapprove, Abstain, and Voided Ballots.
- **Vote Counting**
    1. The Company shall determine the voting base by counting the total votes of shareholders present at the meeting and entitled to vote.
    2. The Company will use a deduction method: the votes of "Disapprove," "Abstain," and "Voided Ballots" (if any) will be subtracted from the total votes of shareholders attending the meeting. The remaining balance shall be considered as "Approve" votes.
    3. A "Voided Ballot" refers to a case where a shareholder has appointed a proxy and pre-specified their voting intentions, but the intention is unclear in the proxy form. For example, marking more than one box, and the Company is unable to verify the shareholder's actual voting intent.
    4. In cases where the grantor has clearly specified their voting intent for each agenda item, but the proxy holder fails to cast the vote as specified in the proxy form, such votes shall be deemed null and void.

- **Inquiries and Expressions of Opinions**

1. After the presentation of information for each agenda item and prior to the resolution, the Company will provide an opportunity for shareholders to ask questions specifically related to that agenda item.
2. For any questions that are unrelated to the agenda item currently under consideration, the Company requests to address them during the Question & Answer (Q&A) session at the end of the meeting, after all agenda items have been concluded.

Ms. Nattanicha Wattana, the Company Secretary, invited one shareholder to act as a witness for the vote-counting process alongside the Company's staff. For this meeting, the Company was honored by Ms. Issaree Trakulkloemfun, a shareholder attending in person, who volunteered to serve as the witness for the vote counting. Subsequently, the meeting proceeded with the following agenda items:

**Agenda 1. To acknowledge the 2025 Performance of the Company.**

Ms. Nattanicha Wattana, the Company Secretary, invited Ms. Gadeuma A-katt, Deputy Director of Finance and Investor Relations, to present the summary of the 2025 operating results and key information to the shareholders.

Ms. Gadeuma A-katt informed the meeting that she would like to report the company's key operating results for 2025 under the "LEVEL UP AAI!" strategic plan. She provided a summary for the shareholders covering four core pillars: Corporate Level Up, Strategic Partner Level Up, Brand Level Up, and Caring Level Up through the "CHEERS!" sustainability strategy.

- **Revenue Growth**

In 2025, AAI recorded total revenue of THB 7,000 million, representing growth of 2.2% from the previous year. Total sales volume increased by 12.3% to 48,701 tons, with the pet food business remaining the key growth driver, accounting for approximately 88% of total revenue. During the year, the Company developed and launched 319 new pet food products, comprising 279 cat food products and 40 dog food products.

Gross profit margin decreased to 15.1% from 20.4% in the previous year, mainly due to the depreciation of the US dollar against the Thai Baht, which affected profitability. As a result, net profit declined to THB 741 million, or earnings per share of THB 0.35, compared with THB 0.47 in the previous year.

- **Level Up Organization through capacity expansion plans**

The Company continued to expand its production capacity, with wet pet food production capacity increasing to 59,000 tons per year to support growing product demand. In 2025, the Company invested a total of THB 497 million, mainly in the construction of the second automated warehouse, as well as investments to improve production efficiency and procure automated machinery. The second automated warehouse is expected to commence operations in the first half of 2026.

For 2026, the Company has planned total capital expenditure of approximately THB 800 million, including the construction of a new production building valued at approximately THB 430 million to support future capacity expansion.

- **Level Up Our Co-Developer Position to Strategic Partner**

AAI continued to strengthen relationships with key customers. Growth in the pet food business in 2025 continued to be driven mainly by OEM business for major customers in the United States and Canada, reflecting customers' confidence in the Company's product quality, manufacturing standards, and product development capabilities.

- **Level Up Level Up Our Own Brands**

AAI continued to develop its own-brand business in order to enhance competitiveness and create sustainable long-term growth.

At present, the Group's main pet food brands for dogs and cats include Monchou, Monchou Balanced, Hajiko, and Pro. During the past year, the Company's own-brand products performed well as a result of domestic market expansion, particularly in the economy segment, which received a positive response and was aligned with consumers' purchasing power.

For 2026, the Company will continue to focus on improving operational efficiency, expanding distribution channels, and developing new products.

- **Level Up Cares Through CHEERS! Strategy**

Under the CHEERS! sustainability strategy, in 2025 the Company reviewed key sustainability issues, targets, and indicators to align more closely with business direction and relevant standards.

Key achievements during the year included:

- Being selected as one of Thailand’s Best Managed Companies 2025 for the third consecutive year.
- Being included in the ESG100 list for the third consecutive year.
- Receiving two awards at the SET Awards 2025, namely the Outstanding Company Performance Award for listed companies with market capitalization between THB 10,000–30,000 million, and the Outstanding CEO Award.
- Receiving certification from the Thai Private Sector Collective Action Against Corruption (CAC), affirming that the Company has clear policies and practices for managing corruption risks.
- Achieving a full score of 100 points on the AGM Checklist.

In the environmental dimension, Scope 1 and Scope 2 greenhouse gas emissions decreased to 48,840 tons of carbon dioxide equivalent from 52,995 tons in the previous year, with greenhouse gas emissions intensity at 1.20 tons of carbon dioxide equivalent per ton of production. Meanwhile, energy intensity declined to 12.36 gigajoules per ton of production from 13.30 gigajoules per ton of production in 2024.

● **Financial position and key financial ratios**

As of 31 December 2025, the Group had total assets of THB 5,589 million, a decrease of 5.9% from the previous year. The main reason was the decline in cash and cash equivalents to THB 147 million, resulting from dividend payments and capital expenditures in accordance with the investment plan. The Company maintained a strong financial position, with shareholders’ equity of THB 4,820 million and total liabilities of THB 769 million, representing a debt-to-equity ratio of 0.2 times, and no long-term loans from financial institutions.

Return on Equity (ROE) and Return on Assets (ROA) were 15.4% and 13.3%, respectively, which declined in line with lower net profit in 2025 resulting from pressure on gross profit margin caused by the depreciation of the US dollar against the Thai Baht. In summary, the Company maintained a strong financial position, reflecting its readiness to support future business operations and investment plans.

Ms. Nattanicha Wattana, the Company Secretary, provided an opportunity for shareholders to inquire or express additional opinions on relevant matters. However, no shareholders raised any further inquiries or comments on this agenda item. As Agenda 1 was for acknowledgment, no voting was required for this agenda item.

Prior to Agenda 2, additional shareholders arrived and registered in person. Ms. Nattanicha Wattana, the Company Secretary, therefore notified the meeting of the updated number of shareholders and shares as follows:

Type of Attendees	Number of Persons	Number of Shares	Percentage (%)
Shareholders attending in person	34	84,570,159	3.995
Proxies	130	1,699,196,780	80.278
<b>Total</b>	<b>164</b>	<b>1,783,766,939</b>	<b>84.273</b>

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

Ms. Natthanicha Wattana, the Company Secretary, informed the meeting that shareholders had been provided with the Statements of Financial Position and the Statements of Comprehensive Income for the year ended December 31, 2025. These details were included in the 2025 Annual Report (Form 56-1 One Report) and the summary of comparative financial statements for the years 2023, 2024, and 2025, which were attached to the Notice of the Meeting. Additionally, further information was presented during the 2025 operating results summary reported by Ms. Gadeuma A-katt in Agenda 1.

Accordingly, the meeting was requested to consider and approve the financial statements for the year ended December 31, 2025, which have been audited by the external auditor, reviewed by the Audit Committee, and endorsed by the Board of Directors.

Ms. Nattanicha Wattana, the Company Secretary, provided an opportunity for shareholders to inquire or express additional opinions on relevant matters. The inquiries raised by the shareholders are as follows:

1. **Mr. Nara Sripetch**, a proxy from the Thai Investors Association, inquired as follows:

**Question 1** Regarding the increase in revenue despite a decline in net profit, apart from the foreign exchange impact, are there any other contributing factors or underlying issues? Furthermore, how does the Company plan to manage these challenges—for instance, does the Company employ any currency hedging strategies?

**Question 2** Given the current global situation and ongoing conflicts, what are the potential long-term impacts on the Company? Should there be a significant impact, what are the Company's contingency plans or mitigation strategies to handle such risks?

**Mr. Aekarat Punnasung** provided the responses as follows:

**Answer 1** The primary factor contributing to the decline in profit was the appreciation of the Thai Baht, while other factors did not have a significant impact. Regarding currency hedging, the Company's Board of Directors includes members with extensive expertise and experience in this area. We are, therefore, confident in our ability to manage this effectively and do not anticipate any significant issues.

**Answer 2** Regarding the current geopolitical situation and ongoing conflicts, there have been impacts on various operating costs. In response, the Company and the management team have adjusted our strategic plans to recover the margins lost to these rising costs. We are currently in the process of negotiating these adjustments with our customers.

As there were no further inquiries from the shareholders, Ms. Nattanicha Wattana, the Company Secretary, requested the meeting to cast their votes on this agenda item.

**Resolution:** The Shareholders' Meeting, by a majority vote of the shareholders who attended the meeting and cast their votes, resolved to approve the financial statements for the fiscal year ended December 31, 2025, which have been audited by the auditor, reviewed by the Audit Committee, and approved by the Board of Directors, with the following voting results;

	Number of Votes	Percentage of voting
Approved	1,783,766,939	100.000
Disapproved	-	-
Abstained	-	-
Voided ballot	-	-

**Agenda 3. To consider and approve the allocation of net profit for the year 2025 and the dividend payment.**

Ms. Nattanicha Wattana, the Company Secretary, informed the meeting that the Company has a policy to pay dividends at a rate of not less than 50 percent of the net profit based on the consolidated financial statements, after deducting taxes and all types of reserves as required by law and the Company's articles of association each year.

Based on the overall operating results and financial position, the Company reported a net profit for the year 2025 in the amount of THB 741 million. The Company has allocated THB 20 million from the net profit to the legal reserve.

Accordingly, it was proposed that the Annual General Meeting of Shareholders consider and approve the allocation of net profit for the year 2025 and the dividend payment for the 2025 operating results at the rate of THB 0.3349 per share, totaling THB 709,692,294.39. This represents 95.82% of the net profit, which is consistent with the Company's dividend payment policy.

After deducting the interim dividend already paid by the Company on 10 September 2025 for the first half operating results at the rate of Baht 0.2031 per share, totaling Baht 430,716,812.17

The remaining final dividend to be paid for the operating period from second-half operating results is at the rate of Baht 0.1318 per share, totaling Baht 278,975,482.23, which will be paid from the net profit of businesses that are not exempted from corporate income tax (Non-BOI) at the rate of Baht 0.0468 per share, totaling Baht 98,980,785.89 and will be paid from businesses that are exempted from the corporate income tax under BOI privilege (BOI) at the rate of Baht 0.0850 per share, totaling Baht 179,994,696.34

If the Annual General Meeting of Shareholders resolves to approve the proposed dividend payment, the Company has scheduled the Record Date to determine the list of shareholders entitled to receive the dividend on March 5, 2026 and the Company will pay the dividend to shareholders on May 6, 2026. Furthermore, in compliance with the law, the portion of the dividend paid from net profits of businesses not exempted from corporate income tax (Non-BOI) shall be subject to withholding tax at the rate prescribed by law.

In addition, the meeting was requested to acknowledge the interim dividend payment as resolved by the Board of Directors on August 11, 2025, at the rate of THB 0.2031 per share. The Company already completed the payment of this interim dividend on September 10, 2025.

Ms. Nattanicha Wattana, the Company Secretary, provided an opportunity for shareholders to inquire or express additional opinions on relevant matters. As no shareholders raised any further questions or comments, the Company Secretary requested the Meeting to cast their votes on this agenda item.

**Resolution:** The Shareholders' Meeting, by a majority vote of the shareholders who attended the meeting and cast their votes, resolved to approve the appropriation of net profit for the year 2025 and the dividend payment for the 2025 operating results at the rate of THB 0.3349 per share, totaling Baht 709,692,294.39. After deducting the interim dividend already paid by the Company on September 10, 2025, for the first half-year operating results at the rate of Baht 0.2031 per share, totaling Baht 430,716,812.17. The remaining dividend to be paid for the second half-year operating results is at the rate of Baht 0.1318 per share, totaling Baht 278,975,482.23, which will be paid from the net profit of businesses that are not exempted from corporate income tax (Non-BOI) at the rate of Baht 0.0468 per share, totaling Baht 98,980,785.89 and will be paid from businesses that are exempted from the corporate income tax under BOI privilege (BOI) at the rate of Baht 0.0850 per share, totaling Baht 179,994,696.34. The dividend will be paid to the shareholders entitled to receive the dividend whose names appear on the Record Date on March 5, 2026. The dividend payment date is scheduled for May 6, 2026. In addition, the meeting acknowledged the interim dividend payment as previously approved by the Board of Directors on August 11, 2025, at the rate of Baht 0.2031 per share, totaling Baht 430,716,812.17, which was paid on September 10, 2025, with the following voting results;

	Number of Votes	Percentage of voting
Approved	1,783,766,939	100.000
Disapproved	-	-
Abstained	-	-
Voided ballot	-	-

**Agenda 4. To consider and approve the election of directors to replace those who are retiring by rotation.**

Ms. Nattanicha Wattana, the Company Secretary, notified the meeting that according to Section 71 of the Public Limited Companies Act B.E. 2535, at least one-third of the total number of directors shall vacate their office at the Annual General Meeting of Shareholders. Such directors vacating their office may be re-elected to serve for another term.

For the year 2026, there are 3 directors who are due to retire by rotation, as follows:

- 1) Mr. Somsak Amornrattanachaikul                      Director
- 2) Ms. Supattana Ngimhoung                              Independent director / Member of the Audit Committee
- 3) Mr. Suriya Prasatbuntitya                              Director

In accordance with the Principles of Good Corporate Governance and for the sake of transparency, Ms. Nattanicha Wattana, the Company Secretary, invited the directors who were due to retire by rotation—and thus considered interested parties in this matter—to leave the meeting room until the consideration of this agenda was completed.

Ms. Nattanicha Wattana, the Company Secretary, informed the meeting that the Company had posted an announcement on its website and via the Stock Exchange of Thailand's information system, inviting shareholders to nominate qualified candidates for election as directors and to propose agenda items from October 24, 2025, to January 31, 2026. However, upon the expiration of the specified period, no shareholders nominated any candidates for director positions or proposed any additional agenda items to the Company.

The Nomination and Remuneration Committee (NRC) followed the recruitment process by evaluating candidates based on the Board Skill Matrix. This ensures that the Board of Directors possesses the appropriate qualifications, knowledge, experience, and expertise that will yield the greatest benefit to the Company's operations.

The nominees in this instance have undergone a rigorous and careful screening process by both the NRC and the Board of Directors, in accordance with the Company's established procedures. It was determined that their qualifications are in compliance with relevant regulations and suitable for the Company's business operations.

Furthermore, the Committee has considered and concluded that the individuals nominated as independent directors possess all the qualifications required by laws and regulations pertaining to independent directorship. They are capable of providing independent opinions in full accordance with the relevant criteria.

Throughout their previous terms of office, all 3 directors have demonstrated great dedication to their duties and have maintained an excellent performance record.

Accordingly, the Nomination and Remuneration Committee, with the endorsement of the Board of Directors, proposes that the Annual General Meeting of Shareholders re-elect all three directors to serve for another term. Brief profiles of the 3 directors have been provided as an attachment and sent to the shareholders for prior consideration along with the Notice of the Meeting.

Ms. Nattanicha Wattana, the Company Secretary, provided an opportunity for shareholders to inquire or express additional opinions on relevant matters. As no shareholders raised any further questions or comments, the Company Secretary requested the Meeting to cast their votes on this agenda item to elect each director on an individual basis.

**Resolution:** The Shareholders' Meeting, by a majority vote of the shareholders who attended the meeting and cast their votes, resolved to approve the re-election of the three directors who retired by rotation to resume their directorships for another term. The meeting approved the election of each director individually, with the following voting results;

- 1) Mr. Somsak Amornrattanachaikul, Director (re-election)

	Number of Votes	Percentage of voting
Approved	1,783,766,939	100.000
Disapproved	-	-
Abstained	-	-
Voided ballot	-	-

- 2) Ms. Supattana Ngimhoung, Independent director / Member of the Audit Committee (re-election)

	Number of Votes	Percentage of voting
Approved	1,783,766,939	100.000
Disapproved	-	-
Abstained	-	-
Voided ballot	-	-

- 3) Mr. Suriya Prasatbuntitya, Director (re-election)

	Number of Votes	Percentage of voting
Approved	1,753,198,539	98.286
Disapproved	30,568,400	1.714
Abstained	-	-
Voided ballot	-	-

Ms. Nattanicha Wattana, the Company Secretary, invited the directors to return to the meeting room and informed them of the voting results regarding their re-election.

**Agenda 5. To consider and approve the 2026 directors' remuneration.**

Ms. Nattanicha Wattana, the Company Secretary, informed the meeting that the Nomination and Remuneration Committee has considered the remuneration for directors based on the criteria for careful scrutiny and considers the suitability of various aspects, whether in comparison in the same industry as well as the average compensation of other similar business size. The Company operation and profit growth are also considered.

The Board of Directors, through the recommendation of the Nomination and Remuneration Committee, deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to approve the 2026 directors' remuneration within Baht 2,000,000. This amount remains at the same rate as the remuneration approved for the year 2025.

The details of the remuneration are presented in the table below

Components of Remuneration	2026 Proposal	2025 Comparison
<b>1. Meeting allowance for the Board of Directors and Sub-committees</b> shall be paid only to directors who are non-executive directors / advisors / employees of the Company and its subsidiaries, as follows:		
● Chairman	25,000 Baht / Attendance	25,000 Baht / Attendance
● Member (per person)	15,000 Baht / Attendance	15,000 Baht / Attendance
<b>2. Monthly Remuneration for the Audit Committee</b>		
● Chairman of the Audit Committee	15,000 Baht / Month	15,000 Baht / Month
● Member of the Audit Committee ( per person )	10,000 Baht / Month	10,000 Baht / Month
<b>3. Annual Bonus for Audit Committee Members:</b> To be paid at a fixed rate, provided that the Company is profitable. However, the total amount of remuneration under items 1 and 2 combined must not exceed THB 2,000,000.		
● Chairman of the Audit Committee	180,000 Baht	180,000 Baht
● Member of the Audit Committee ( per person )	120,000 Baht	120,000 Baht
<b>4. Other Benefits</b>	None	None

Ms. Nattanicha Wattana, the Company Secretary, provided an opportunity for shareholders to inquire or express additional opinions on relevant matters. As no shareholders raised any further questions or comments, the Company Secretary requested the Meeting to cast their votes on this agenda item.

**Resolution:** The Shareholders' Meeting, by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders who attended the meeting, resolved to approve the directors' remuneration for the year 2026 within a limit of not exceeding THB 2,000,000 (Two Million Baht Only). This proposal was appropriately scrutinized by the Nomination and Remuneration Committee and subsequently endorsed by the Board of Directors. The voting results are as follows:

	Number of Votes	Percentage of voting
Approved	1,783,766,939	100.000
Disapproved	-	-
Abstained	-	-
Voided ballot	-	-

**Agenda 6. To appoint the auditors and approve the audit fees for the year 2026.**

Ms. Nattanicha Wattana, the Company Secretary, informed the meeting that with reference to the 2025 Annual General Meeting of Shareholders, a resolution was passed to approve the payment of bonuses to the Audit Committee at a fixed rate, contingent upon the Company's profitability.

For the 2025 fiscal year, the Company has recorded a profit. Consequently, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, deemed it appropriate to propose to the Annual General Meeting of Shareholders for approval the payment of bonuses to the Audit Committee for the year 2025 as follows:

- 1) Chairman of the Audit Committee: 180,000 Baht
- 2) Audit Committee Member (per person): 120,000 Baht

In this regard, if the 2026 Annual General Meeting of Shareholders approves the 2025 bonuses for the Audit Committee, the total actual directors' remuneration paid in 2025 will amount to THB 1,425,000. This total remains within the THB 2,000,000 limit previously authorized by the 2025 Annual General Meeting of Shareholders.

Ms. Nattanicha Wattana, the Company Secretary, provided an opportunity for shareholders to inquire or express additional opinions on relevant matters. As no shareholders raised any further questions or comments, the Company Secretary requested the Meeting to cast their votes on this agenda item.

**Resolution:** The Shareholders' Meeting, by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders who attended the meeting, resolved to approve the bonus payment for the Audit Committee for the year 2025, as appropriately screened and proposed by the Nomination and Remuneration Committee and approved by the Board of Directors, with the following voting results;

	Number of Votes	Percentage of voting
Approved	1,783,766,939	100.000
Disapproved	-	-
Abstained	-	-
Voided ballot	-	-

**Agenda 7. To appoint the auditors and approve the audit fees for the year 2026.**

Ms. Nattanicha Wattana, the Company Secretary, informed the meeting that the Board of Directors, based on the review and recommendation of the Audit Committee, deems it appropriate to propose to the Annual General Meeting of Shareholders for approval of the appointment of auditors from EY Office Limited, as per the following list:

- 1) Ms. Vilailak Laohasrisakul Certified Public Accountant No.6140 or
- 2) Ms. Sineenart Jirachaikhuankhan Certified Public Accountant No.6287 or
- 3) Mr. Vijit Buasri Certified Public Accountant No.14167

Any of the aforementioned auditors shall be appointed as the Company's auditor to audit and express an opinion on the Company's financial statements for the fiscal year 2026. In the event that any of the aforementioned certified public auditors are unable to perform their duties, EY Office Limited shall be authorized to provide other certified public auditors from EY Office Limited to act as substitutes.

The proposed auditors and EY Office Limited, the audit firm to which they belong, have no relationship with or interest in the Company, its subsidiaries, executives, major shareholders, or any persons related thereto. Furthermore, they maintain sufficient independence to audit and express an opinion on the Company's financial statements.

The Company's subsidiaries utilize the same audit firm. The auditor designated to sign the Company's financial statements is the current auditor. If reappointed, this auditor will have signed the Company's financial statements for 5 consecutive years (starting from 2022).

Furthermore, it was proposed that the Annual General Meeting of Shareholders consider and approve the audit fee for the year 2026 for Asian Alliance International Public Company Limited in the amount of THB 1,700,000 (One Million, Seven Hundred Thousand Baht Only). Additionally, the audit fee for the BOI (Board of Investment) investment promotion certificate was proposed at THB 80,000 per certificate, which is the same rate as in 2025.

Ms. Nattanicha Wattana, the Company Secretary, provided an opportunity for shareholders to inquire or express additional opinions on relevant matters. As no shareholders raised any further questions or comments, the Company Secretary requested the Meeting to cast their votes on this agenda item.

**Resolution:** The Shareholders' Meeting, by a majority vote of the shareholders who attended the meeting and cast their votes, resolved to approve the appointment of the auditors and the determination of the audit fee for the year 2026, with the voting results as follows:

	Number of Votes	Percentage of voting
Approved	1,783,766,939	100.000
Disapproved	-	-
Abstained	-	-
Voided ballot	-	-

**Agenda 8.** To consider the approval the provision of financial assistance to Asian Sea Corporation Public Company Limited (“ASIAN”) in an amount not exceeding THB 1,000 million for a period of 3 years, in the form of a loan agreement or any debt instruments, which constitutes a connected transaction.

Ms. Nattanicha Wattana, the Company Secretary, informed the meeting that the Company, with the endorsement of the Audit Committee, had proposed to the Board of Directors for consideration and approval to further propose to the Annual General Meeting of Shareholders to consider and approve the provision of financial assistance to Asian Sea Corporation Public Company Limited (“ASIAN”) in an amount not exceeding THB 1,000 million for a period of 3 years, in the form of a loan agreement or any debt instruments, which constitutes a connected transaction.

The details regarding the provision of financial assistance in the form of a revolving credit facility, in an amount not exceeding THB 1,000,000,000, are as follows:

**Lender:** The Company  
**Borrower:** ASIAN  
**Loan Type:** Loan Agreement of any debt instruments  
**Credit Line:** Revolving credit not exceeding 1,000 million Baht  
**Interest Rate:** Reference is made to the 1-month BBB-rated corporate bond yield report from the Thai Bond Market Association (Thai BMA). Currently, the yield is 3.55% per annum (based on data as of February 2, 2026), calculated on a 365-day year basis.

**Determination of Interest rate:** The interest rate incurred each month shall be equal to the yield rate as of the first business day of that month, as per the Thai BMA's 1-month BBB-rated corporate bond yield report.

**Interest Payment:** Paid on the last business day of each month

**Drawdown Period:** From April 20, 2026 to April 30, 2029.

**Repayment:** At call

**Collateral:** None

**Financial Covenant:** The Borrower shall maintain the following ratios,  
(1) Interest-bearing Debt to Shareholder Equity ratio throughout the drawdown period, based on the Borrower's consolidated financial statements as of the end of each fiscal quarter, which have been reviewed or audited by the Borrower's auditor, at a ratio not exceeding 1:1 (one to one) time.  
(2) Interest-bearing Debt to EBITDA ratio throughout the drawdown period, based on the Borrower's consolidated financial statements as of the end of each fiscal quarter, which have been reviewed or audited by the Borrower's auditor, at a ratio not exceeding 3:1 (three to one) time for last 12-month period.

In this regard, should the Borrower fail to maintain the financial ratios specified above, the Borrower must immediately notify the Lender and take corrective action to comply with the requirements within a period of 30 days from the date of such noncompliance. If the Borrower is unable to rectify the situation within the specified period, the Borrower agrees to repay all outstanding principal and accrued interest to the Lender.

The details of the financial assistance in the form of a revolving credit facility, with a limit not exceeding THB 1,000,000,000, are provided in the supporting documents. These include Enclosure 5: Information Memorandum concerning the Connected Transaction of Asian Alliance International Public Company Limited, and Enclosure 6: Report on the Opinion of the Independent Financial Advisor regarding the Provision of Financial Assistance to a Connected Person. These documents have been dispatched to the shareholders together with this Notice of the Meeting.

In this regard, subject to the approval of the Annual General Meeting of Shareholders, the Board of Directors, with the endorsement of the Audit Committee, shall authorize the persons empowered under the Company's regulations to consider and approve each loan drawdown. Such transactions shall be reported as intercompany transactions to the Audit Committee at every Audit Committee meeting.

Furthermore, by the resolution of the same Board of Directors' meeting, the Board of Directors resolved to approve the receipt of financial assistance from ASIAN, with a limit not exceeding THB 1,000,000,000 for a period of 3 years, in the form of a loan agreement or any debt instruments.

The Board of Directors meeting No. 2/2026 on February 19, 2026 (by directors with no conflict of interest) carefully and prudently reviewed and examined the information related to the transaction, prioritizing the best interests of the Company and its shareholders. The Board concluded that the purpose of this financial assistance transaction is to facilitate short-term liquidity management within the Group. Both the recipient and the donor benefit from cash pooling, by eliminating the need for an intermediary. The donor will receive a higher return on their cash reserves compared to other investment options with similar maturities and risks, such as savings accounts, which currently yield a maximum return of 1.10%. While the interest rate for the recipient is higher than ASIAN's short-term borrowing interest from financial institutions (approximately 1.70% per annum), which comes from various short-term credit lines such as import credit lines, purchase credit lines, and promissory notes with maturities of approximately 90-180 days, because ASIAN holds 70.00% of the Company's paid-up capital, the interest rate paid by ASIAN to the Company is subject to change. Therefore, this is partly considered an indirect return for ASIAN and its shareholders, resulting in ASIAN's net financial cost being at a reasonable and lower level overall when compared to borrowing from external parties.

Whilst the financial assistance from ASIAN is intended to support potential future needs and is not intended to avoid or offset interest expenses between the parties.

In the past, the Company received approval from the Board of Directors for assistance from ASIAN in a total amount not exceeding 1,000 million baht, with a disbursement period of 3 years from March 1, 2023, to February 28, 2026, with the objective of managing liquidity within the group. To date, the Company has not drawn upon any disbursements from the loan under this credit line from ASIAN

Ms. Nattanicha Wattana, the Company Secretary, provided an opportunity for shareholders to inquire or express additional opinions on relevant matters. As no shareholders raised any further questions or comments, the Company Secretary requested the Meeting to cast their votes on this agenda item.

**Resolution:** The Shareholders' Meeting, by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attended the meeting and were entitled to vote, excluding the votes of shareholders with a conflict of interest

The shareholders having an interest and who are ineligible to cast their votes include:

Name - Surname	Shareholding Proportion	
	No. of Shares Held	Percentage of Shareholding (%)
1. Asian Sea Corporation PLC.	1,487,493,000	70.00
2. Mr. Somsak Amornrattanachaikul	81,204,700	3.82
3. Mr. Somchai Amornrattanachaikul	17,168,391	0.81
4. Ms. Jiranya Amornrattanachaikul	3,005,632	0.14
5. Mr. Suriya Prasatbuntitya	300,000	0.01
6. Mrs. Suree Jansawat	500,004	0.02
7. Ms. Sirirat Wongmethavee	370,000	0.02
<b>Total</b>	<b>1,590,041,727</b>	<b>74.83</b>

resolved to approve the provision of financial assistance to Asian Sea Corporation Public Company Limited (“ASIAN”) in an amount not exceeding THB 1,000 million for a period of 3 years, in the form of a loan agreement or any debt instruments, which constitutes a connected transaction, with the following voting results:

	Number of Votes	Percentage of voting
Approved	191,759,012	98.985
Disapproved	1,966,200	1.015
Abstained	-	-
Voided ballot	-	-

#### Agenda 9. To consider other agenda ( if any )

Ms. Nattanicha Wattana, the Company Secretary, informed the meeting that the meeting proceeded to Agenda Item 9: To consider other agenda ( if any ) and the Company had no additional items to propose beyond the agendas previously set forth in the Notice of the Meeting.

Ms. Nattanicha Wattana, the Company Secretary, provided an opportunity for shareholders to propose additional agenda items and informed the meeting that, in order to propose an additional matter for consideration, shareholders holding an aggregate number of shares of not less than one-third (1/3) of the total number of shares sold must concur. However, no shareholders proposed any further agenda items for consideration.

Ms. Nattanicha Wattana, the Company Secretary, provided an opportunity for shareholders to raise questions or express additional opinions. As there were no further inquiries or comments, she invited Mr. Vichai Assarasakorn, the Chairman of the Board of Directors and Chairman of the Meeting, to formally conclude the 2026 Annual General Meeting of Shareholders.

Mr. Vichai Assarasakorn, the Chairman of the Board of Directors and Chairman of the Meeting, expressed his gratitude to the shareholders for their time and their continued support of the Company's operations before declaring the 2026 Annual General Meeting of Shareholders adjourned.

The meeting was adjourned at 3:39 p.m.

*- Signed -*

.....  
( Mr. Vichai Assarasakorn )

Chairman of the Board of Directors  
and Chairman of the Meeting

*- Signed -*

.....  
( Ms. Nattanicha Wattana )

Company Secretary / Minutes Recorder