

-Translation -

## Minutes of the Annual General Meeting of Shareholders 2025

AKS Corporation Public Company Limited

Tuesday, April 29 2025, 10.16 - 12.08 hrs.

Annual General Meeting of Shareholders 2025 was held on April 29, 2025 at 10.16 a.m. via electronic media broadcasted from AKS Corporation Public Company Limited Building, ACADEMIA Room, 1<sup>st</sup> Floor, No. 102, Rim Khlong Bang Kapi Road, Bang Kapi Subdistrict, Huai Khwang District, Bangkok.

The meeting moderator informed the meeting that the Company held an electronic general meeting of shareholders (E-AGM) under the Electronic Meeting Act B.E. 2563 and other relevant laws. For the program for organizing the electronic meeting of shareholders (E-AGM) this time, the Company employed OJ International Co., Ltd., to control system service provider who has assessed the system compliance with the Electronic Transactions Development Agency, to organize the meeting and to collect and process votes for this meeting. The system will store electronic traffic data of the meeting participants as evidence of their attendance.

In addition, the meeting will be conducted in accordance with the Company's regulations and the criteria related to the general shareholders' meeting as specified by the regulatory authorities of Thai listed companies, such as the Ministry of Commerce, the Stock Exchange of Thailand, the Securities and Exchange Commission, and the information security process in accordance with the Electronic Meetings Act B.E. 2563 and related announcements, as detailed in the meeting invitation letter that the Company has published on the Company's website. There are 7 members of the Board of Directors of AKS Corporation Public Company Limited to attend the meeting as follows:

- |                               |   |
|-------------------------------|---|
| 1. Mr. Khan Prachaubmoh       | Independent Director / Chairman of the Board of Directors               |
| 2. Mr. Prasij Virasilpa       | Independent Director / Chairman of the Audit Committee                  |
| 3. Mr. Ekkawit Kaewwichian    | Independent Director / Audit Committee                                  |
| 4. Mr. Karan Chawla           | Independent Director / Audit Committee (Attending the meeting via Zoom) |
| 5. Mr. Sa-nga Tanti-amornpong | Director / Chief Executive Officer (CEO)                                |
| 6. Mr. Chamnarn Wangtal       | Director  |
| 7. Mr. Kittinunt Muthitanont  | Director  |

For the year 2025, there are 3 auditors from Karin Audit Co., Ltd. to attend the meeting as follows:

- |                              |                   |
|------------------------------|-------------------|
| 1. Mr. Pojana Asavasontichai | Auditor           |
| 2. Ms. Panita Wijitsarat     | Assistant Auditor |



votes of disagreement and abstention from the total number of votes of shareholders attending the meeting and having the right to vote. If any shareholder clicks LOGOUT to exit the system during the meeting, the system will deduct the shareholder's vote in that agenda item from the calculation base to comply with the announcement of the Ministry of Digital Economy and Society on the Security Standards of Electronic Meetings B.E. 2563. However, shareholders can click to log in to attend the meeting at any time until the meeting is closed.

In case shareholders would like to change their votes, they can do by selecting a new vote again. If the agenda has been closed for voting, shareholders will not be able to vote or change their votes. For using via mobile devices or TABLET, please switch from the ZOOM program back to the CHROME program to vote in the E-VOTING menu. When you have finished voting, please return to the E-MEETING window (ZOOM program) to continue viewing the images and audio of the meeting. The system will collect the votes by counting the total votes from those who voted via E-VOTING and those who voted in advance via proxy documents.

In case shareholders would like to ask questions by typing text, you can do as follows:

1. Go to the Q&A menu in the ZOOM program to type text.
2. Press the ENTER button to send a message to the system.

In case shareholders would like to ask questions by chatting, you can do as follows:

1. Go to the PARTICIPANT menu below and press the Raise Hand button.
2. When the host calls your name, the officer will turn on the microphone for you to ask questions.

You must press UNMUTE and turn on the microphone on your device. In case shareholders are unable to speak through the microphone (within 1 minute), please type your questions via the Q&A channel instead so that the moderator can read the questions to the meeting instead of you.

When asking questions in each session, either by text message or chat, please ask the participants to state their full name and whether they are attending in person or by proxy before asking questions every time for the purpose of recording the meeting correctly and completely. The company allows participants to submit questions for each agenda. If no participants ask questions within 1 minute, the company will continue the meeting. If shareholders have additional questions, they can type their questions via the Q&A channel. The officer will read your questions later. Shareholders who wish to ask questions should click on the question icon, which will be displayed in each agenda.

In addition, since the voting is done in an online system, there will be no cases of invalid ballots, except for votes on the proxy forms that have been sent to the Company in advance in the following manner, which will be considered invalid ballots:

- (1) Votes marked with more than 1 box, except in the case of CUSTODIAN
- (2) Votes cast with conflicting intentions, except in the case of CUSTODIAN

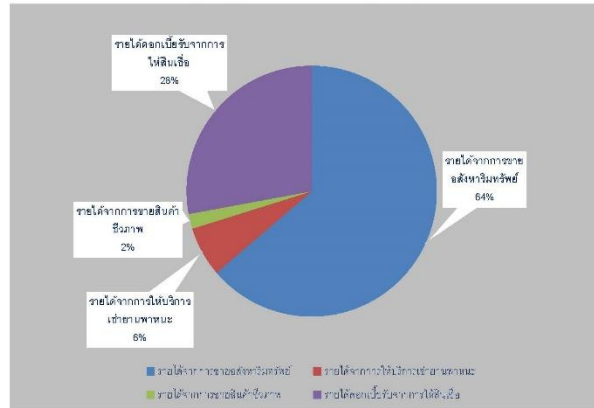
The shareholder or proxy arrives at the meeting later than the specified time, the shareholder or proxy can register and attend the meeting, but they will only have the right to vote in the remaining agenda items. The details of the vote counting results for each agenda item will be announced to the meeting at the end of the consideration of each agenda item. However, if some agenda items require longer than usual time to count votes, the Company will proceed with the consideration of other agenda items first in order to proceed the meeting smoothly. When the officer has finished counting the votes, the result of the vote counting will be immediately announced to the shareholders' meeting. Shareholders can submit questions or comments in the Q&A menu in the ZOOM program to be sent into the system throughout the meeting. The Company will answer questions and consider shareholders' suggestions in other agenda items, which will be open to general matters.

the Company has published the agenda document on the Company's website since April 3, 2025. The Company has set the date for determining the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders on March 13, 2025. The Chairman officially opened the 2025 Annual General Meeting of Shareholders for consideration which agendas are as the follows:

**Agenda 1**      **To consider and acknowledge the Company's operating result from 1 January 2024 to 31 December 2024.**

The Chairman assigned Mrs. Sarunrot Kaewweangchai, Acting Chief Financial Officer, to report the Company's operating results and summarizing the operating results for the year ending on December 31, 2024 of AKS Corporation Public Company Limited and its subsidiaries. She reported that the operating results of 2024, AKS Corporation Public Company Limited had revenue from sales and services of the Company in 2024 of 470.83 million baht, divided into revenue from the property, accounting for 64 percent, revenue from the loan business, accounting for 28 percent, revenue from the vehicle rental service, accounting for 6 percent, and revenue from the biological assets, accounting for 2 percent.

### ผลการดำเนินงานปี 2567



In the income from the property, there was 300.17 million baht, with income divided by project as follows: THE SHADI Chonburi - Bypass 155.21 million baht, Phuree Sala Villas Bangtao 43.80 million baht, Condominium 17.99 million baht and AQ ARBOR Suan Luang Rama 9-Phatthanakan 83.17 million baht.

In 2024, income from the sale of property was 300.17 million baht, compared to 2023, which was 691.80 million baht, a decrease of 391.63 million baht or 56.61 percent. The cost of property in 2024 was 336 million baht. The cost of sales in 2023 was 588.63 million baht, a decrease of 252.63 million baht or 42.92 percent from 2023. The main reason was that real estate sales in 2024 decreased, resulting in lower costs in line with lower sales. In 2024, the income from the loan business was 131.41 million baht, compared to 76.01 million baht in 2023, an increase of 55.40 million baht or 72.89 percent. In terms of the cost of lending, in 2024, it was 108.69 million baht. In 2023, the cost of loan was 77.28 million baht. In 2024, the cost increased by 31.41 million baht or 40.64 percent. When comparing the increased income and cost, the income increased more than the cost of loan because the company expanded its loan business. In 2024, income from the sale of biological assets was 9.04 million baht, with a cost of sales of biological assets of 6.55 million baht, resulting in a gross profit of 2.49 million baht, compared to 2023, with income of 24.47 million baht and a cost of 33.05 million baht. In 2024, income from vehicle rentals service was 30.21 million baht, with a cost of vehicle rentals service of 23.51 million baht, resulting in a gross profit of 6.70 million baht, or 22.18 percent, compared to 2023, with a gross profit of 3.87 million baht. In 2024, income from hotel and service businesses of the Company and subsidiaries was 118.34 million baht,

with a cost of 138.29 million baht, resulting in a loss of 19.95 million baht, and in 2023, it was 142.14 million baht, with a cost of 150.54 million baht, resulting in a loss of 8.40 million baht.

For total expenses in 2024, there were 2,737.74 million baht, in 2023, there were 467.65 million baht, an increase of 2,270.09 million baht or 485.42 percent because in 2024, there was a record of a loss from fair value assessment of investments in the amount of 1,228.75 million baht and a record of a loss from impairment of goodwill in investments in subsidiaries in the amount of 1,127.68 million baht. When compared to selling and administrative expenses in 2024, there were 381.31 million baht, compared to 467.65 million baht in 2023, a decrease of 86.34 million baht. Financial costs in 2024 were 40.17 million baht, compared to 13.51 million baht in 2023, an increase of 26.66 million baht. Therefore, the operating results in 2024, the Company and its subsidiaries had a total loss of 2,656.97 million baht.

The Company then gave shareholders an opportunity to ask questions, but no shareholders asked any questions. Therefore, this agenda is to acknowledge the operating results of the company and its subsidiaries, there will be no voting.

**Resolution**

The Meeting acknowledged the report on the Company’s operation for the year 2024 as presented.

**Agenda 2**

**To consider and approve the statements of financial positions and comprehensive income statement for the fiscal year ended 31 December 2024.**

The Chairman assigned Mrs. Sarunrot Kaewveangchai, Acting Chief Financial Officer, to report the financial statements for the year 2024 and the statement of comprehensive income ending on December 31, 2024. She presented the financial statements as follows:

รายการ	Y2567	Y2566	เพิ่ม(ลด)	% เพิ่ม(ลด)	Y2567	Y2566
	จำนวน	จำนวน			อัตรา %	อัตรา %
สินทรัพย์หมุนเวียน	1,316.36	1,410.93	(94.57)	(6.70)	29.86	20.75
สินทรัพย์ไม่หมุนเวียน	3,092.30	5,389.14	(2,296.84)	(42.62)	70.14	79.25
รวมสินทรัพย์	4,408.66	6,800.07	(2,391.41)	(35.17)	100.00	100.00
หนี้สินหมุนเวียน	3,956.60	3,897.96	58.64	1.50	89.75	57.32
หนี้สินไม่หมุนเวียน	344.21	237.72	106.49	44.80	7.81	3.50
รวมหนี้สิน	4,300.81	4,135.68	165.13	3.99	97.55	60.82
ส่วนของผู้ถือหุ้น-ส่วนใหญ่สุทธิ	107.85	2,664.33	(2,556.48)	(95.95)	2.45	39.18
ส่วนของผู้ถือหุ้นส่วนน้อย	-	0.06	(0.06)	(100.00)	-	0.00
รวมส่วนของผู้ถือหุ้น	107.85	2,664.39	(2,556.54)	(95.95)	2.45	39.18
รวมหนี้สินและทุน	4,408.66	6,800.07	(2,391.41)	(35.17)	100.00	100.00

The Financial Statement Analysis Report as of December 31, 2024 and December 31, 2023, the Company and its subsidiaries had total assets as of December 31, 2024 of 4,408.66 million baht, consisting of current assets of 1,316.36 million baht, accounting for 29.86 percent of total assets, and non-current assets of 3,092.30 million baht, accounting for 70.14 percent of total assets. When comparing the Company's assets in 2023, which had total assets of 6,800.07 million baht, in 2024, the total assets were 4,408.66 million baht, a decrease of 2,391.41 million baht from 2023, due to the measurement of fair value in investments and impairment of goodwill.

The Company and its subsidiaries had liabilities as of December 31, 2024 in the amount of 4,300.81 million baht, consisting of current liabilities of 3,956.60 million baht, accounting for 89.75 percent of liabilities and shareholders' equity, and non-current liabilities of 344.21 million baht, accounting for 7.81 percent of liabilities and shareholders' equity. Compared to 2023, total liabilities were 4,135.68 million baht, an increase of 165 million baht in 2024, divided into current liabilities increasing by 58.64 million baht, accounting for 1.50 percent, and non-current liabilities increasing by 106.40 million baht, accounting for 44.80 percent, mainly due to advances received from the sale of property and loans business from unrelated persons.

The shareholders' equity as of December 31, 2024, the Company and its subsidiaries had majority shareholders' equity of 107.85 million baht. In 2023, the majority shareholders' equity of the Company and its subsidiaries was 2,664.33 million baht in 2024, a decrease of 2,556.54 million baht due to the Company and its subsidiaries having a loss in 2024.

**งบกำไรขาดทุนเบ็ดเสร็จ วันที่ 1 มกราคม 2567 ถึง วันที่ 31 ธันวาคม 2567**  
หน่วย: พันบาท

รายได้	รายการ	Y2567	Y2566	เพิ่ม(ลดลง)	% เพิ่ม(ลด)	Y2567	Y2566
รายได้จากการขายอสังหาริมทรัพย์		300,169.00	691,804.00	(391,635.00)	(56.51)	63.75	85.21
รายได้จากการให้บริการเช่าอสังหาริมทรัพย์		30,214.00	19,609.00	10,609.00	54.11	6.42	2.41
รายได้จากการขายสินค้าอสังหาริมทรัพย์		9,940.00	24,474.00	(15,434.00)	(63.06)	1.92	3.01
รายได้ดอกเบี้ยรับจากการให้สินเชื่อ		131,410.00	76,006.00	55,402.00	72.69	27.91	9.36
<b>รวมรายได้</b>		<b>470,833.00</b>	<b>811,891.00</b>	<b>(341,058.00)</b>	<b>(42.01)</b>	<b>100.00</b>	<b>100.00</b>
ต้นทุน							
ต้นทุนขายอสังหาริมทรัพย์		(335,997.00)	(588,834.00)	252,837.00	(62.02)	111.94	85.09
ต้นทุนให้บริการเช่าอสังหาริมทรัพย์		(23,513.00)	(15,738.00)	(7,775.00)	49.40	77.82	80.28
ต้นทุนขายสินค้าอสังหาริมทรัพย์		(6,555.00)	(33,048.00)	26,491.00	(80.16)	(72.51)	135.02
ต้นทุนจากการให้สินเชื่อ		(109,897.00)	(77,279.00)	(31,408.00)	40.64	82.71	101.87
<b>รวมต้นทุน</b>		<b>(474,762.00)</b>	<b>(714,697.00)</b>	<b>239,945.00</b>	<b>(33.04)</b>	<b>100.00</b>	<b>402.06</b>
กำไรขั้นต้น		(3,919.00)	97,194.00	(101,113.00)	(104.03)	(0.83)	11.97
รายได้อื่น		137,769.00	150,352.00	(12,586.00)	(8.37)	29.26	18.52
กำไรก่อนค่าใช้จ่าย		133,847.00	247,546.00	(113,699.00)	(45.93)	29.43	30.09
ต้นทุนในการจัดจำหน่าย		(29,567.00)	(49,914.00)	20,327.00	(40.72)	6.29	6.15
ค่าใช้จ่ายในการบริหาร		(351,721.00)	(417,738.00)	66,017.00	(15.80)	74.70	51.45
ขาดทุนจากการวิจัยและพัฒนาโครงการลงทุนในหุ้นสามัญ		(1,226,748.00)	-	(1,226,748.00)	100.00	(260.97)	-
ดอกเบี้ยค้างปียืม		(1,127,879.00)	-	(1,127,879.00)	100.00	(239.51)	-
<b>รวมค่าใช้จ่าย</b>		<b>(2,737,735.00)</b>	<b>(457,852.00)</b>	<b>(2,279,883.00)</b>	<b>485.42</b>	<b>581.47</b>	<b>57.50</b>
กำไรขาดทุนก่อนต้นทุนทางการเงินและภาษีเงินได้		(2,603,888.00)	(226,105.00)	(2,383,782.00)	1,063.02	(553.04)	(27.11)
ต้นทุนทางการเงิน		(40,174.00)	(13,511.00)	(26,663.00)	197.34	8.53	2.87
กำไร(ขาดทุน)ก่อนภาษีเงินได้		(2,644,062.00)	(233,817.00)	(2,410,245.00)	1,031.79	(561.57)	(28.77)
รายได้(ค่าใช้จ่าย)ภาษีเงินได้		5,864.00	(2,429.00)	8,093.00	(333.18)	1.20	(0.30)
กำไร(ขาดทุน)ส่วนที่เหลือจากการดำเนินงานต่อเนื่อง		<b>(2,638,308.00)</b>	<b>(236,046.00)</b>	<b>(2,402,352.00)</b>	<b>1,017.75</b>	<b>(5.80)</b>	<b>(0.29)</b>
การดำเนินงานที่ยังเลิก							
ขาดทุนส่วนหนึ่งจากการดำเนินงานที่ยังเลิกธุรกิจจากภาษีเงินได้		(19,952.00)	(8,405.00)	(11,547.00)	137.38	(4.24)	(1.04)
กำไร(ขาดทุน)ส่วนหนึ่งรวม		<b>(2,658,360.00)</b>	<b>(244,451.00)</b>	<b>(2,413,899.00)</b>	<b>987.48</b>	<b>(564.81)</b>	<b>(30.11)</b>

The statement of comprehensive income for the year ended December 31, 2024, had a total loss of 2,656.97 million baht.

This financial statement has been published through the Stock Exchange of Thailand within the specified time frame. Therefore, it is proposed for the meeting to consider and approve the financial statements for the year 2024 and the statement of comprehensive income for the year ended December 31, 2024.

The Company then allowed shareholders to ask questions, but no shareholders asked, so the shareholders were allowed to vote on this agenda.

The shareholders can vote on each agenda through the channels and methods as stated with a voting time of 1 minute.

The total votes were cast as follow:

Description	Number of Shares	Percentage
Approved	32,746,159,527	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	32,746,159,527	100.0000
Voided ballots	0	-

**Resolution** The meeting resolved to approve the financial statement and the profit and loss statement for the year 2024, ending on 31 December 2024, with 32,746,159,527 votes, or 100.0000 percent.

**Agenda 3** **To consider and approve the suspension of dividend payment for operating results from 1 January 2024 to 31 December 2024.**

The Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the dividend payment omission to shareholders on Company's operation from 1 January 2024 to 31 December 2024.

According to the Public Limited Companies Act B.E. 2535 Section 115, dividends from other types of money besides profits are prohibited. In the event that the company still has accumulated losses, dividends are prohibited. Therefore, the meeting is requested to consider and approve the suspension of dividend payments for the operating period from January 1, 2024 to December 31, 2024.

The Company gave shareholders an opportunity to ask questions, but no shareholders asked any questions. Therefore, the shareholders were allowed to vote on this agenda.

The Meeting is requested to consider and approve the suspension of dividend payment for the operating results of 2024.

The shareholders can vote on each agenda through the channels and methods as stated with a voting time of 1 minute.

Description	Number of Shares	Percentage
Approved	32,721,609,527	99.9250
Disapproved	24,550,000	0.0750
Abstained	0	0.0000
Total	32,746,159,527	100.0000
Voided ballots	0	-

**Resolution**

The Meeting resolved to approve by a majority votes of the shareholders who attend the meeting and cast their votes, the suspension of dividend payment for operating results from 1 January 2024 to 31 December 2024 as proposed which the total votes were cast with 32,721,609,527 votes, 99.9250 percent.

**Agenda 4**

**To consider and approve the appointment of directors to replace the director whose term is due to expire and who resigned before the expiration date**

The Board of Directors deemed it appropriate to propose to the shareholders’ meeting to approve the election of 3 directors who will retire by rotation which are (1) Mr. Kittinunt Muthitanont (2) Mr. Ekkawit Kaewwichian and (3) Mr. Khan Prachuabmoh hold office for another term.

The Nomination and Remuneration Committee considered that the qualifications of the three directors were complete and suitable for the Company’s business to continue to serve as directors of the Company. Therefore, the three directors were proposed to serve as directors for another term and proposed to the shareholders’ meeting to consider and approve the selection of directors to serve as proposed by the Board of Directors. We would like to inform you that this agenda allows shareholders to propose candidates to be selected as directors of the Company, based on the criteria that the Company has posted on its website. However, no shareholders have proposed a representative to be selected and appointed as a director of the Company. Therefore, the Company will use the normal voting method, which is 1 share = 1 vote.

The Company then allowed shareholders to ask questions, but no shareholders asked, so the shareholders were allowed to vote on this agenda.

Therefore, it is proposed that the meeting consider approving the reappointment of directors whose terms have expired.

The shareholders can vote on each agenda through the channels and methods as stated with a voting time of 1 minute.

4.1 The meeting considered and concluded the voting results of Mr. Kittinunt Muthitanont to be director as follows:

Description	Number of Shares	Percentage
Approved	32,743,629,526	99.9923
Disapproved	2,530,001	0.0077
Abstained	0	0.0000
Total	32,746,159,527	100.0000
Voided ballots	0	-

Approved by the majority vote

4.2 The meeting considered and concluded the voting results of Mr. Ekkawit Kaewwichian to be director as follows:

Description	Number of Shares	Percentage
Approved	32,743,629,526	99.9923
Disapproved	2,530,001	0.0077
Abstained	0	0.0000
Total	32,746,159,527	100.0000
Voided ballots	0	-

Approved by the majority vote

4.3 The meeting considered and concluded the voting results of Mr. Khan Prachuabmoh to be director as follows:

Description	Number of Shares	Percentage
Approved	32,743,629,526	99.9923
Disapproved	2,530,001	0.0077
Abstained	0	0.0000
Total	32,746,159,527	100.0000
Voided ballots	0	-

Approved by the majority vote

**Resolution**

The Nomination and Remuneration Committee has considered three directors' qualification which qualified to be appointed as director of company. Therefore, all 3 directors hold office for another term as proposed with the total votes as follows:

- (1) Mr. Kittinunt Muthitanont : the total votes were cast with 32,743,629,526 votes, 99.9923 percent.
- (2) Mr. Ekkawit Kaewwichian : the total votes were cast with 32,743,629,526 votes, 99.9923 percent.
- (3) Mr. Khan Prachuabmoh : the total votes were cast with 32,743,629,526 votes, 99.9923 percent.

**Agenda 5**

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

The Board of Directors deemed it appropriate to propose to the shareholders' meeting to approve the determination of the directors' remuneration for the year 2025 at the amount of not exceeding Baht3,500,000 same as last year.

The Board of Directors agreed to have the general meeting of shareholders consider the remuneration of the Company's directors for the year 2025 in the amount of 3.5 million baht (three million five hundred thousand baht flat). Such remuneration has been considered by the Nomination and Remuneration Committee. In 2024, the Company requested the shareholders' meeting for the amount of 3.5 million baht (three million five hundred thousand baht), of which 2.30 million baht (two million three hundred thousand baht) was spent. Details of the remuneration are published on the Company's website. Such remuneration consists of regular remuneration and a meeting allowance of 6,000 baht (six thousand baht) per meeting. The meeting allowance will be paid only to independent directors.

The Chairman requested the meeting to consider the remuneration of the Company’s directors for the year 2025 in the amount of 3,500,000 baht (Three million five hundred thousand baht flat). The remuneration has been considered by the Nomination and Remuneration Committee. In 2024, the Company proposed the shareholders’ meeting for the amount of 3.5 million baht (Three million five hundred thousand baht flat), of which 2.30 million baht (Two million three hundred thousand baht flat) was spent. The details of the remuneration are published on the Company’s website. The remuneration consists of monthly remuneration and meeting allowance of 6,000 baht (Six thousand baht flat) per meeting. For the meeting allowance, it will be paid only to independent directors. Therefore, the meeting is requested to consider and approve the remuneration of the Company’s directors for the year 2025 in the amount of 3.5 million baht (Three million five hundred thousand baht flat) as proposed. Company would like to inform the shareholders that all 7 directors have knowledge and capabilities that are appropriate for the company's business and the directors have always worked with determination to solve problems. Therefore, we would like the meeting to consider approving the remuneration of the board of directors as proposed.

The Company then allowed shareholders to ask questions, but no shareholders asked, so the shareholders were allowed to vote on this agenda.

Therefore, the shareholders' meeting is requested to consider approving the remuneration of the company's directors for 2025 in the amount of 3.5 million baht (three million five hundred thousand baht).

The shareholders can vote on each agenda through the channels and methods as stated with a voting time of 1 minute.

Description	Number of Shares	Percentage
Approved	32,743,629,526	99.9923
Disapproved	2,530,001	0.0077
Abstained	0	0.0000
Total	32,746,159,527	100.0000
Voided ballots	0	-

Resolution

The meeting resolved to approve the remuneration of the Company's directors for 2025 in the amount of 3.5 million baht, with 32,743,629,526 votes, or 99.9923 percent.

**Agenda 6 To consider and approve the appointment of auditor and determination of the auditor fee for the year 2025.**

The Board of Directors deemed it appropriate to propose to the shareholders’ meeting to proposed appointing auditors from Karin Audit Company Limited to be the Company’s auditor and subsidiaries with 13 auditors and/or other authorized auditors assigned by Karin Audit Company Limited and 6 subsidiary auditors. Therefore, the Company proposes all 13 auditors to be the auditors for AKS Corporation Public Company Limited and its subsidiaries or other auditors assigned by Karin Audit Company Limited to be the auditors of the Company and its subsidiaries, and propose an additional 6 subsidiary auditors to be the auditors of the Company and subsidiaries for the year 2025.

In this regard, the auditors of the Company and its subsidiaries for the year 2025 of Karin Audit Company Limited are 19 persons, in which the Company has announced the names of the 19 auditors in the invitation letter and/or other certified auditors assigned by Karin Audit Company Limited. Thus, the Company would like to present the 13 auditors as the auditors of AKS Corporation Public Company Limited and its subsidiaries or other auditors assigned by Karin Audit Company Limited to be the auditors of the Company and its subsidiaries, and present the other 6 auditors as the auditors of the subsidiaries. The 19 auditors of Karin Audit Company Limited have no relationship or interest with the Company, subsidiaries, executives or related persons (Karin Audit Company Limited began auditing in 2016 - 2025, totaling 10 years). The audit fee in 2025 is 6,300,000 baht (six million three hundred thousand baht), a decrease from 2024 by 2,886,000 baht (two million eight hundred eighty-six thousand baht), or 31.42 percent because of the decrease in subsidiaries. The auditors and the audit fee have been considered by the Audit Committee and the Board of Directors that the audit fee is appropriate and the auditors are qualified to be the auditors of the Company and subsidiaries in 2025.

The Company then allowed shareholders to ask questions, but no shareholders asked, so the shareholders were allowed to vote on this agenda.

The shareholders can vote on each agenda through the channels and methods as stated with a voting time of 1 minute.

Description	Number of Shares	Percentage
Approved	32,746,159,527	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	32,746,159,527	100.0000
Voided ballots	0	-

**Resolution** The meeting resolved to approve the appointment of Karin Audit Company Limited with the list of auditors as proposed to be the auditors of AKS Corporation Public Company Limited and its subsidiaries, or other auditors assigned by Karin Audit Company Limited with an audit fee of 6,300,000 baht (six million three hundred thousand baht) and actual expenses, with 32,746,159,527 votes, or 100.0000 percent.

**Agenda 7** **To Consider and approve the decrease of the Company's registered capital by canceling the unissued ordinary shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to be in the line with the decrease of the Company's registered capital.**

The Chairman assigned Ms. Naulphan Chit-urai, the meeting moderator, to explain to the meeting that the board of directors' meeting proposed that the meeting consider approving the proposal to the annual general meeting of shareholders for the year 2025 to consider approving the reduction of the company's registered capital by 40,063,841,919.50 baht from the original registered capital of 86,906,789,378.00 baht to the new registered capital of 46,842,947,458.50 baht by cutting 80,127,683,839 unissued ordinary shares with a par value of 0.50 baht per share, which are the remaining ordinary shares from the allocation to support as follows:

- (1) The issuance and offering of newly issued ordinary shares by General Mandate pursuant to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2023 held on 26 October 2023 (“**EGM 2/2023**”) and has the resolutions to extend the allocation period of the newly issued ordinary shares by General Mandate pursuant to the resolution of the 2024 Annual General Meeting of Shareholders held on 30 April 2024 (“**AGM 2024**”) at the amount of 37,473,450,896 Shares, divided into
  - (1.1) The issuance and offering of newly issued ordinary shares by General Mandate to existing shareholders in proportion to their shareholding (Right Offering) in the amount of 28,105,088,172 shares.
  - (1.2) The issuance and offering of newly issued ordinary shares by General Mandate through Private Placement in the amount of 9,368,362,724 shares.
- (2) The exercise of the Warrants to Purchase Ordinary Shares of the Company No. 5 (AKS-W5), which has expired in the amount of 42,654,232,943 shares., and deem appropriately to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the

amendment of Clause 4 under the Company’s Memorandum of Association to accordance with the decrease of the Company’s registered capital as follows:

It is deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders for consideration and approval of the amendment to the Company's Memorandum of Association, Section 4, to be in line with the reduction of the Company's registered capital, with the following details:

“Clause 4.	Registered capital	46,842,947,458.50	Baht	(Forty-Six Billion Eight Hundred Forty-Two Million Nine Hundred Forty-Seven Thousand Four Hundred Fifty-Eight Baht and Fifty Satang)
	Divided into	93,685,894,917	shares	(Ninety-Three Billion Six Hundred Eighty-Five Million Eight Hundred Ninety-Four Thousand Nine Hundred and Seventeen Shares)
	Par value	0.50	Baht	(Fifty Satang)
Divided into				
	Ordinary shares	93,685,894,917	shares	(Ninety-Three Billion Six Hundred Eighty-Five Million Eight Hundred Ninety-Four Thousand Nine Hundred and Seventeen Shares)
	Preferred shares	-	shares	(-shares)”

Including, to authorize the Board of directors and/or Executive Committee and/or Chief Executive Officer and/or persons appointed by Board of directors and/or Executive committee and/or Chief Executive Officer as the authorized person to determine the conditions and details of the relevant procedures regarding such decrease of registered capital and the amendment of the Memorandum of Association as well as correcting words or phrases of the minutes of the shareholders’ meeting, the Memorandum of Association, and/or any application, and/or any proceeding to comply with the Registrar’s instruction in order to file for registration of the decrease of registered capital and the amendment of the Company’s

Memorandum of Association to the Department of Business Development, Ministry of Commerce.

The Company then allowed shareholders to ask questions, but no shareholders asked, so the shareholders were allowed to vote on this agenda.

The shareholders can vote on each agenda through the channels and methods as stated with a voting time of 1 minute.

Description	Number of Shares	Percentage
Approved	32,743,629,526	99.9923
Disapproved	2,530,001	0.0077
Abstained	0	0.0000
Total	32,746,159,527	100.0000
Voided ballots	0	-

#### **Resolution**

The resolution was approved by the reduction of the Company's registered capital by 40,063,841,919.50 baht from the original registered capital of 86,906,789,378.00 baht to the new registered capital of 46,842,947,458.50 baht by cutting 80,127,683,839 unissued ordinary shares with a par value of 0.50 baht per share and approved the amendment to the Company's memorandum of association, Section 4, to be consistent with the reduction of the Company's registered capital, including the authorization of related powers, with a unanimous vote as per all the details presented, with 32,743,629,526 votes, 99.9923 percent.

#### **Agenda 8**

**To consider and approve the change in a par value of shares by combining shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to be in the line with the change in a par value of shares of the Company.**

Opinion of the Board : The Chairman assigned Ms. Naulphan Chit-urai, the meeting moderator, to explain to the meeting that the board of directors' meeting proposed that to the 2025 Annual General Meeting of Shareholders to consider and approve the change in a par value of shares by combining shares from a par value of 0.50 Bath per share to a par value of 11.50 Bath per share, resulting in a decrease in the number of shares of the Company by 89,612,595,138 shares, from the existing amount at 93,685,894,917 shares, with a par value of 0.50 Bath per share to 4,073,299,779 shares with a par value of 11.50 Baht per share. This change in the par value of shares of the Company will impact the number of shares held by each shareholder to decrease at a ratio of 23 existing ordinary shares to 1 new ordinary share, as follows:

	<u>Prior to the change in a par value of the shares</u>	<u>After the change in a par value of the shares</u>
Number of Registered Capital*	46,842,947,458.50 Baht	46,842,947,458.50 Baht
Number of Paid-up Capital	46,842,947,458.50 Baht	46,842,947,458.50 Baht
Number of Registered Shares*	93,685,894,917 Shares	4,073,299,779 Shares
Number of Paid-up Shares	93,685,894,917 Shares	4,073,299,779 Shares
Par Value	0.50 Baht per share	11.50 Baht per share

Remark\* :

The number of registered capital and the number of registered shares after the decrease of the registered capital by canceling the unissued ordinary shares in the amount of 80,127,683,839 shares.

In this regard, the calculation to change a par value of the shares from 0.50 Baht per share to 11.50 Baht per share will result in certain shareholders having fractional shares that are insufficient to convert into new shares. These fractional shares will be discarded in the calculation. The Company will assign Thailand Securities Depository Company Limited (“TSD”), which is a share registrar of the Company, to carry out the calculation based on the operational system of the TSD.

Nonetheless, in order to protect the rights of shareholders affected by the rounding of fractional shares, shareholders may buy or sell fractional shares (odd lot) on the Stock Exchange of Thailand (“SET”) to ensure that they have a sufficient number of shares for the share combining calculation before the change in a par value of shares of the Company becomes effective. However, for shareholders who have insufficient fractional shares to convert into new shares, which will be discarded after the calculation, the Company is willing to compensate for the fractional shares that are discarded at a price of 0.50 Baht per share (Equivalent to the original par value of the Company). Each affected shareholder can claim the compensation for the fractional shares through the following procedures:

- (1) Request cash compensation for fractional shares in person at the office of AKS Corporation Public Company Limited located at 102 Rimklong Bangkapi Road, Bangkapi Sub-District, Huai Khwang District, Bangkok
- (2) Notify the intention to request compensation for the fractional shares via bank transfer by submitting a written request to the Company through postal mail or by electronic mail (E-mail) to the Company at [ir@akscorporation.co.th](mailto:ir@akscorporation.co.th) The request should include documents confirming the shareholder's identity, which must still be valid (e.g., a copy of the ID card,

governmental officer card, state enterprise employee card, passport, or certificate of business registration, etc.), along with a copy of the bank account details for the transfer, where the account holder’s name must match the shareholder’s name. The Company will transfer the compensation for the fractional shares once the accuracy of the provided information has been verified.

In this regard, such request compensation for the fractional shares in person or notification of the intention to request compensation for the fractional shares via bank transfer, the shareholders must take action within 1 month from the date of a change in par value of the Company is registered with the Department of Business Development, Ministry of Commerce, which is expected to occur in May 2025. The Company will announce further details through the news notification system of the Stock Exchange of Thailand ("SET"). In this respect, any shareholder fails to claim the cash compensation or notify their intention to receive the compensation via bank transfer within the specified period, the Company will consider that shareholder to have waived their right to receive the compensation.

In this regard, the Board of Directors’ Meeting had resolved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the authorization to Authorize the Board of directors and/or Executive Committee and/or Chief Executive Officer and/or persons appointed by Board of directors and/or Executive committee and/or Chief Executive Officer as the authorized person to determine the conditions and details of the relevant procedures regarding change in a par value of shares by combining shares of the Company in all respect, including, but not limited to, determining other terms and conditions for the compensation of discarded fractional shares, and notifying or applying approval to any relevant authorities to ensure compliance with applicable laws and/or regulations.

And deem appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 under the Company’s Memorandum of Association to accordance with the change in a par value of shares of the Company as follows:

“Clause 4.	Registered capital	46,842,947,458.50	Baht	(Forty-Six Billion Eight Hundred Forty-Two Million Nine Hundred Forty-Seven Thousand Four Hundred Fifty-Eight Baht and Fifty Satang)
	Divided into	4,073,299,779	shares	(Four Billion Seventy-Three Million Two Hundred Ninety-Nine Thousand

			Seven Hundred and Seventy-Nine Shares)
Par value	11.50	Baht	(Eleven Baht and Fifty Satang)
Divided into			
Ordinary shares	4,073,299,779	shares	(Four Billion Seventy-Three Million Two Hundred Ninety-Nine Thousand Seven Hundred Baht and Seventy-Nine Shares)
Preferred shares	-	shares	(-shares)”

Including, the Board of Directors’ Meeting had resolved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the authorization to Authorize the Board of directors and/or Executive Committee and/or Chief Executive Officer and/or persons appointed by Board of directors and/or Executive committee and/or Chief Executive Officer as the authorized person to determine the conditions and details of the relevant procedures regarding such change in par value of shares as well as correcting words or phrases of the minutes of the shareholders’ meeting, Memorandum of Association, and/or any application, and/or any proceeding to comply with the Registrar’s instruction in order to file for registration of the change in a par value of shares and amendment of the Company’s Memorandum of Association to the Department of Business Development, Ministry of Commerce.

The Company then allowed shareholders to ask questions, but no shareholders asked, so the shareholders were allowed to vote on this agenda.

The shareholders can vote on each agenda through the channels and methods as stated with a voting time of 1 minute.

Description	Number of Shares	Percentage
Approved	32,743,629,526	99.9923
Disapproved	2,530,001	0.0077
Abstained	0	0.0000
Total	32,746,159,527	100.0000
Voided ballots	0	-

**Resolution**

The resolution was approved options by the change in the par value of the Company’s shares by combining the shares from the original par value of 0.50 baht per share to 11.50 baht per share, which would result in the number of the Company’s shares decreasing by 89,612,595,138 shares from the original 93,685,894,917 shares with a par value of 0.50 baht



Convertible Debenture holders holding shares of the Company in a manner that would trigger the requirement to make a tender offer for all shares of the Company, pursuant to the Notification of Capital Market Supervisory Board No. Tor.Jor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

Remarks: the market price is calculated by specifying 2 decimal places. However, if the 3rd decimal place is 5 or more, it will be rounded up. The conversion price of convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

In addition, because the Company has accumulated losses as shown in the financial statements for the year 2024 ended 31 December 2024, which have been audited by the certified public accountant of the Company, the Company may determine the conversion price of the Convertible Debentures to be lower than the par value of the Company, however, such price shall not lower than 0.01 Baht per share. In this case, the Company shall comply with Section 52 of the Public Limited Company Act B.E. 2535 (Section 52 states that a public company which is at a loss but has been in operation for not less than 1 year may offer sale of shares with the value being lower than as registered, subject to approval of shareholders' meeting and such discount rate being clearly specified).

Details are outlined in the Summary of Important Terms and Conditions of the Convertible Debentures of AKS Corporation Public Company Limited.

In addition, the Board of Directors' meeting deems appropriately to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the authorization to the Chief Executive Officer and/or any person designated by Chief Executive Officer to determine details, amend, or proceed any actions necessary and related to the issuance and offering of the Convertible Debentures in compliance with legal requirements. This authority includes, but is not limited to, the following powers:

- (1) To determine or amend the details, procedures, and other conditions regarding the issuance and offering Convertible Debentures, as deemed appropriate, whether the issuance and offering are conducted once or several times, including but not limited to, the terms and conditions of the Convertible Debentures, the issue date, the par value of the Convertible Debentures, the offering price, the number of ordinary shares issued to accommodate the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any event requiring the Company to issue newly additional

shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment of conversion rights. However, Chief Executive Officer and/or any persons assigned by Chief Executive Officer as the authorized person will determine the best conversion price according to the market conditions during the period when the Convertible Debenture holders will exercise their conversion rights, to maintain the best interest of the Company and shareholders as a whole;

(2) To appoint advisors and other personnel (e.g. financial advisor and legal advisor) related to contacting and providing information as well as filing documents, applications, waiver documents, and evidence with the relevant authorities or any other events in relation to the issuance and offering of the Convertible Debentures as deemed appropriate;

(3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in relation to the issuance, offering, and allocation of the Convertible Debentures, the allocation of newly issued ordinary shares to accommodate the exercise of the conversion right of the Convertible Debentures holders, as well as contacting, filing, amending, adding, and signing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the Securities and Exchange Commission of Thailand, the Stock Exchange of Thailand, government agencies, and/or other relevant authorities in relation to the issuance and offering of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right as listed securities on the Stock Exchange of Thailand (SET) and;

(4) To proceed any actions as necessary and appropriate for and in relation to the issuance, offering, and the allocation of the Convertible Debentures to ensure the successful completion of the actions specified above.

The Company then allowed shareholders to ask questions, but no shareholders asked, so the shareholders were allowed to vote on this agenda.

The shareholders can vote on each agenda through the channels and methods as stated with a voting time of 1 minute.

Description	Number of Shares	Percentage
Approved	32,743,629,526	99.9923
Disapproved	2,530,001	0.0077
Abstained	0	0.000
Total	32,746,159,527	100.0000
Voided ballots	0	-

**Resolution** The resolution was approved options by the issuance and offering of the Company's newly issued convertible debentures, with a total offering value not exceeding 1,200,000,000 Baht to specific investors, namely (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC), where such persons are not related persons of the Company pursuant to the Related Transaction Announcement, including the related authorization with unanimous votes as per all the details presented, with 32,743,629,526 votes, 99.9923 percent.

**Agenda 10** To consider and approve the increase of the Company’s registered capital and the amendment of Clause 4 of the Company's Memorandum of Association to be in the line with the increase of the Company’s registered capital.

Opinion of the Board : The Chairman assigned Ms. Naulphan Chit-urai, the meeting moderator, to explain to the meeting that the board of directors' meeting proposed the 2025 Annual General Meeting of Shareholders to consider and approve the increase of the Company’s registered capital in the amount of 23,304,948,996.00 Bath from the existing registered capital of 46,842,947,458.50 Baht to the new registered capital of 70,147,896,454.50 Baht by issuing newly issued ordinary shares in the amount not exceeding 2,026,517,304 shares (the number of newly issued shares has been calculated based on the number of shares after the change in a par value through combining shares), with a par value of 11.50 Baht per share, to accommodate the exercise of the conversion rights of convertible debentures issued and offered through Private Placement.

In this regard, details regarding the increase of the Company’s registered capital are provided in the Capital Increase Report Form (F53-4), and deem appropriately to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 under the Company’s Memorandum of Association to accordance with the increase of the Company’s registered capital as follows:

“Clause 4.	Registered capital	70,147,896,454.50	Baht	(Seventy Billion One Hundred Forty-Seven Million Eight Hundred Ninety-Six Thousand Four Hundred Fifty-Four Baht and Fifty Satang)
	Divided into	6,099,817,083	shares	(Six Billion Ninety-Nine Million Eight Hundred Seventeen Thousand Eighty-Three Shares)

Par value	11.50	Baht	(Eleven Baht and Fifty Satang)
Divided into			
Ordinary shares	6,099,817,083	shares	(Six Billion Ninety-Nine Million Eight Hundred Seventeen Thousand Eighty-Three Shares)
Preferred shares	-	shares	(-shares)”

Including, the Board of Director’ meeting had resolved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the authorization to the Board of directors and/or Executive Committee and/or Chief Executive Officer and/or persons appointed by Board of directors and/or Executive committee and/or Chief Executive Officer as the authorized person to determine the conditions and details of the relevant procedures regarding such increase of the registered capital and amendment of Memorandum of Association; as well as correcting words or phrases of the documents, minutes of the shareholders’ meeting, Memorandum of Association, and/or any application, and/or any proceeding to comply with the Registrar’s instruction in order to file for registration of the increase of registered capital of the Company to the Department of Business Development, Ministry of Commerce, including the process of registering the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand, as well as the submission of relevant documents and evidence to the Securities and Exchange Commission, the Stock Exchange of Thailand, the Ministry of Commerce, or other relevant authorities.

The Company then allowed shareholders to ask questions, but no shareholders asked, so the shareholders were allowed to vote on this agenda.

The shareholders can vote on each agenda through the channels and methods as stated with a voting time of 1 minute.

Description	Number of Shares	Percentage
Approved	32,743,629,526	99.9923
Disapproved	2,530,001	0.0077
Abstained	0	0.0000
Total	32,746,159,527	100.0000
Voided ballots	0	-



In addition, because the Company has accumulated losses as shown in the financial statements for the year 2024 ended 31 December 2024, which have been audited by the certified public accountant, the Company may determine the conversion price of Convertible Debentures to be lower than the par value of the Company, however, such price shall not lower than 0.01 Baht per share. In this case, the Company shall comply with Section 52 of the Public Limited Company Act B.E. 2535 (Section 52 states that a public company which is at a loss but has been in operation for not less than 1 year may offer sale of shares with the value being lower than as registered, subject to approval of shareholders' meeting and such discount rate being clearly specified).

In this regard, the total number of newly issued ordinary shares allocated to accommodate Convertible Debentures offer through private placement is the amount of 2,026,517,304 shares, representing 49.75 percent of the total issued shares of the Company as of the date of the Board of Directors Meeting No. 3/2025 held on March 13, 2025 This total amount does not exceed 50 percent of the total issued shares of the Company. (such number of shares calculated from the number of shares after the change in a par value through combining shares). Details are outlined in the Summary of Important Terms and Conditions of the Convertible Debentures of AKS Corporation Public Company Limited.

The Company then allowed shareholders to ask questions, but no shareholders asked, so the shareholders were allowed to vote on this agenda.

The shareholders can vote on each agenda through the channels and methods as stated with a voting time of 1 minute.

Description	Number of Shares	Percentage
Approved	32,743,629,526	99.9923
Disapproved	2,530,001	0.0077
Abstained	0	0.0000
Total	32,746,159,527	100.0000
Voided ballots	0	-

**Resolution**

The resolution was approved options by approval the allocation of additional common shares, whether at one time or several times, in an amount not exceeding 2,026,517,304 shares (the number of additional shares is calculated from the number of shares after the change in par value by combining shares), with a par value of 11.50 baht per share, to support the exercise of the conversion rights of convertible debentures issued and offered for sale to specific investors, namely (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities

Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC), in which such persons are not related persons of the Company, pursuant to the Related Transaction Announcement, with unanimous votes as per all the details presented, with 32,743,629,526 votes, 99.9923 percent.

**Agenda 12**      **Other matters (if any)**

No one presented any other agendas.

The Meeting was adjourned at 12.08 hrs.

Yours faithfully,



Mr. Khan Prachaubmoh  
( Chairman of the Meeting )



Mr. Sa-nga Tanti-amornpong  
( Company Secretary )