

-Translations-

**Minutes of the 2026 Annual General Meeting of Shareholders
Ichitan Group Public Company Limited**

Ichitan Group Public Company Limited (“the Company”) held the 2026 Annual General Meeting of Shareholders on Friday April 24, 2026 exclusively through electronic device (E-Meeting), in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and other applicable laws and regulations.

In this meeting, all members of the Board of Directors, totaling 8 directors were present. The attendees comprised the Chairman of the Board, directors, and chairman of all sub-committees, namely the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, the Corporate Governance and Sustainability Committee, and the Executive Committee, as follows:

1. Mr. Sorakon Adunyanon Chairman of the Boards / Independent Director / Chairman of the Audit Committee / and Member of the Risk Management Committee
2. Mrs. Eng Passakornnatee Vice Chairman of the Boards / Chairman of the Risk Management Committee / Member of the Nomination and Remuneration Committee / Member of the Corporate Governance and Sustainability Committee / Member of the Executive Committee / and Senior Executive Vice President
3. Mr. Tan Passakornnatee Director / President / and Chief Executive Officer
4. Mr. Thiti Jiranonkan Director / Member of the Executive Committee / and Acting Executive Vice President of Manufacturing
5. Mr. Tanapan Khongnuntha Director / Member of the Risk Management Committee / Member of the Executive Committee / and Executive Vice President of Beverage Business
6. Ms. Araya Panichayunont Director / and Financial Director
7. Ph.D. Ranchana Rajatanavin Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee / and Member of the Corporate Governance and Sustainability Committee
8. Ms. Petchompoo Theppipidh Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee / and Chairman of the Corporate Governance and Sustainability Committee

The executives, company secretary, auditor, and witness of the Company were as follows:

1. Mr. Viroj Supasoon Member of the Executive Committee / and Consultant of the Manufacturing
2. Mr. Apichat Sukajirawat Member of the Executive Committee / and Executive Vice President of Accounting and Finance
3. Ms. Jinda Songrod Company Secretary
4. Mrs. Munchupa Singsuksawat Company’s Auditor of KPMG Phoomchai Audit Limited
5. Mr. Chanat Ratwivatthanapong Witness of KPMG Phoomchai Audit Limited
6. Ms. Kanyarat Saeaug Witness of Listed Company Supervision Department, the Stock Exchange of Thailand

The meeting started at 14.00 hrs.

Mr. Sorakon Adunyanon, Chairman of the Boards, presided as Chairman of the meeting (“the Chairman”) welcomed all shareholders to the 2026 Annual General Meeting of Shareholders. He had assigned Ms. Jinda Songrod, the Company Secretary (“the Secretary”), to conduct the meeting in accordance with the agenda, including providing explanations on the details and procedures of the meeting to the shareholders. The Secretary informed the meeting that, as of 2:00 p.m., the shareholders attending the meeting in person and by proxy were as follows:

Shareholders	No. of shareholders (persons)	No. of shares	Percentage (%)
Self-Attended Shareholders	35	499,257,701	38.4044
Proxy Shareholders	310	311,587,218	23.9682
Total attendances	345	810,844,919	62.3726
Total paid-up capital		1,300,000,000	100.0000

A quorum was formed according to the Company’s Articles of Association No. 37, which deemed that there must be at least 25 shareholders and proxies attending the meeting or not less than half of the total number of shareholders. However, the total number of shares must not less than 1/3 of the total issued shares of the Company (at least 433,330,000 shares).

The Company has determined the shareholders who are entitled to attend the 2026 Annual General Meeting of Shareholders (Record Date) in accordance with the Securities and Exchange Act B.E. 2535 (section 89/26) on March 16, 2026. Details are available on the website of the Stock Exchange of Thailand.

The Company provided shareholders with the opportunity to nominate qualified persons in placement of directors who retired by rotation, as well as to propose agenda item for consideration in this Annual General Meeting of Shareholders, during the period from September 30 to December 31, 2025 through the Stock Exchange of Thailand’s website and the Company’s website. However, no shareholder proposed any agenda or nominated any person for consideration subject with the Company’s Articles of Association.

This meeting was conducted through electronic device in compliance with the Emergency Decree on Electronic Meetings B.E. 2563 and the Notification of the Ministry of Digital Economy and Society regarding Security Standards for Electronic Meetings B.E. 2563. The Company engaged qualified and certified service providers for the electronic meeting, including the meeting control system (Zoom meeting) which is duly certified, and the voting system namely “Inventech Connect”, which has completed a self-assessment of compliance with the standards of the Electronic Transactions Development Agency (ETDA).

Prior to proceeding with the agenda, the Secretary informed the meeting of the Company’s collection, use, and disclosure of personal data, as well as the rules and procedures for voting, raising questions, and expressing opinions during the meeting, as follows:

1. The meeting will consider matters according to the agenda specified in the meeting invitation, by presenting information of each agenda. Providing an opportunity for shareholders to ask for inquiries before voting. The resolution results will be announced to the meeting immediately once the vote counting for that agenda has been completed.
2. Shareholders will have votes equal to the number of shares they hold and/or receive proxies (one share one vote). A shareholder has rights to vote to either agree, disagree, or abstain only, except for shareholders who are custodians who can split their votes.

3. In voting, shareholders have to choose the agenda first, then select on button agree, disagree, or absaton. For multiple proxies, the system will display a list of proxy grantors, voting will be done individually. In case of vote cancellation, press the "Cancel Voting" button. For any shareholder who does not vote within the specified time, the Company will consider that the shareholder "agrees" with that agenda, however the vote can be amended until closing the voting of that agenda. The Company provided 1 minute voting time, then the results of that agenda will be announced to the meeting.
4. In the case of receiving a proxy from multiple shareholders, by using the same email address and telephone number to confirm your identity in receiving the proxy, the system will combine the names of those granting proxies in the same user account. Except using different email addresses and phone numbers to verify your identity, the system will not include a list of proxies but will use separate user accounts. To access other accounts, click on the "User Account" menu and press the "Change Account" button to access other proxy accounts, the system will not remove votes from the meeting base.
5. In the event that shareholders register to leave the quorum before voting on any agenda is closed, shareholders' votes will not be counted as a quorum for that agenda and will not be counted for the remaining agenda. Leaving the quorum for any agenda shall not disqualify shareholder or proxy holder from rejoining the meeting and voting on agenda that have not yet been considered.
6. Before voting on each agenda, the Company provided an opportunity for shareholders to ask for inquiries or express the suggestions relevant to specific agenda, by selecting the agenda you want to ask and press the question button; can be asked into two ways which are text message and video conference. In order to facilitate the meeting more concisely and efficiently, any questions cannot be answered in a timely manner within the meeting period, the Company will collect all questions to be answer them in the minutes.

Thereafter, the Company Secretary proceeded with the meeting in accordance with the agenda, as follows:

Agenda 1 To certify the minutes of the 2025 Annual General Meeting of Shareholders, held on Tuesday April 22, 2025

The Secretary proposed the meeting to consider and certify the minutes of the 2025 Annual General Meeting of Shareholders held on Tuesday April 22, 2025 for approval. The minutes were prepared within 14 days from the date of the meeting and were duly submitted to the Stock Exchange of Thailand and the Ministry of Commerce in accordance with applicable laws. The minutes have also published on the Company's website under "Investor Relations" section/ Shareholder Info/ Shareholders Meetings. Moreover, a copy thereof was provided to the shareholders together with the Notice of the Meeting in QR code format.

Meeting resolution:

The meeting, by a majority vote of the shareholders who attend the meeting and cast their votes, approved the minutes of the 2025 Annual General Meeting of Shareholders, held on Tuesday April 22, 2025 with the following votes:

Resolutions	Votes	Percentage (%)
Approved	811,756,018	99.9999
Disapproved	0	0.0000
Abstained	101	0.0000
Total	811,756,119	100.0000

Agenda 2 To acknowledge the Company’s operating results for year 2025

The Secretary informed the meeting to acknowledge the Company’s operating results for year 2025 were disclosed in the 56-1 One Report for year 2025, which had been provided to the shareholders in QR Code format together with the Notice of the Meeting. Thereafter, Mr. Tan Passakornnatee, Chairman of the Executive Committee, summarized the operating results as follows:

The Company developed strategies to enhance competitiveness in beverage business, focusing on comprehensive organizational development across all aspects. In 2025, the Company was ranked “Excellent” in the Corporate Governance Report of Thai Listed Companies survey for the ninth consecutive year and received a full score of 100 in the Annual General Meeting (AGM) Quality Assessment, reflecting the Boards’ strong commitment to ethics, transparency, and consideration of economic, social, environmental, and governance factors. Furthermore, the Company implemented business strategies for sustainable growth, including the development of new products, increasing production capacity, enhancing product quality, promoting health-conscious offerings, and responsiveness to current economic conditions and consumer needs. The Company also expanded domestic distribution channels, enhanced employee capabilities, and maintained effective cost and budget management. These key drivers supported the Company in achieving total revenue of 8,239.9 million baht and net profit of 1,327.6 million baht.

The Secretary reported to the meeting that the Company has continuously operated in accordance with the anti-corruption policy. In 2025, the Company has successfully renewed CAC certification for the second term as a member of the Thai Private Sector Collective Action against Corruption (CAC) on September 30, 2025.

The Secretary invited Mr. Apichat Sukajirawat, Executive Vice President of Accounting and Finance, to report the Company’s operating results for year 2025 which are detailed as follows:

Items (Unit : Million Baht)	Year 2023	Year 2024	Year 2025
Total Assets	7,205.2	7,081.4	6,790.5
Total Liabilities	1,363.7	1,370.2	1,137.8
Total Equity	5,841.5	5,711.1	5,652.7
Revenue from Sales of Goods	8,049.9	8,594.4	8,086.2
Total Revenue	8,085.0	8,671.1	8,239.9
Net Profits	1,100.4	1,306.3	1,327.6
Cost of Sales	6,163.2	6,382.2	6,124.5
Distribution Costs	381.4	383.4	365.0
Administrative Expenses	168.2	204.8	264.7
Share of Profit from Joint Venture	4.6	9.3	16.6
Gross Profits Margin (GPM)	23.4%	25.7%	24.3%
Net Profits Margin (NPM)	13.7%	15.2%	16.4%
ROE (%)	18.3%	22.6%	23.4%
ROA (%)	18.9%	23.9%	21.7%
D/E (times)	0.23	0.24	0.20

Assets

In 2025, the Company had total assets value of Baht 6,790.5 million.

Liabilities

In 2025, total liabilities was Baht 1,137.8 million, which mainly from trade payables, other payables, accrued expenses, and accrued income tax, with a total outstanding balance of Baht 972.3 million as of December 31, 2025.

Equity

The Company had shareholder's equity amounted to Baht 5,652.7 million, comprising paid-up registered capital of Baht 1,300.0 million, share premium of Baht 3,515.4 million, capital surplus from share-based payments of Baht 56.1 million, legal reserve of Baht 130.0 million, other components of shareholders' equity of Baht (76.4) million, and unappropriated retained earnings of Baht 727.6 million. Considering the return on equity, the average return on equity for 2025 was 23.4%.

Revenues

In 2025, the Company had sales revenue of Baht 8,086.2 million, a decrease of 5.9% from the previous year. Export revenue increased by 37.2 from the previous year, while the proportion of domestic revenue decreased by 8.6%. EBITDA amounted to Baht 2,101.8 million, decreased by 8.0% from the previous year. Net profit was Baht 1,327.6 million, increased by 1.6% from the previous year. The main factors for the decrease in domestic revenue were domestic economic problems and a shorter-than-usual summer this year. Export revenue increased due to a continuous rise in revenue from OEM production for export.

Net Profit

In 2025, the Company had net profits Baht 1,327.6 million, representing net profit margins of 16.4% of sales revenue which increased by 1.6%, from the previous year.

Cost of Sales

The Company's cost of sales for 2025 amounted to Baht 6,124.5 million, representing a cost of sales to sales revenue ratio of 75.7%. This ratio decreased from the previous year in line with the decline in sales. However, the cost of sales to sales revenue ratio increased by 1.4% due to lower production volumes, which resulted in higher unit costs, despite a decrease in most raw material prices.

Distribution Costs

The Company's distribution costs for the year 2025 amounted to Baht 365.0 million, representing 4.5% of sales revenue. This ratio remained unchanged from the previous year, reflecting the Company's effective cost control.

Administrative Expenses

The Company's administrative expenses for the year 2025 amounted to Baht 264.7 million, representing 29.2% of sales revenue, an increase from the previous year. The increase was primarily attributable to personnel expenses and expenses incurred under investment promotion measures for community and social development.

Tax Expenses

The Company's income tax expense for the year 2025 amounted to Baht 173.2 million, decrease by 56.9% from the previous year, primarily due to a reduction in operating profit of Baht 215.1 million and the recognition of investment promotion privileges granted by the Board of Investment (BOI) amounting to Baht 120.0 million under the investment promotion measures for community and social development.

Share of Profit from Joint Venture Investment

The Company's share of profit from investments in joint ventures for the year 2025 amounted to Baht 16.6 million Baht, increased by 78.5% from the previous year. This increase was mainly attributable to the launch of new products, namely "Ichitan Green Tea" and "Cheese Milk Tea," in Indonesia, as well as the expansion of distributors to cover a broader range of distribution channels.

The Secretary invited Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, to report on the overall beverage market and the Company's operating activities for the year 2025, which are summarized as follows:

In the overall beverage industry, market trends continue to place greater emphasis on health-oriented products across all categories, particularly low-sugar or sugar-free beverages. At the same time, e-commerce and modern trade channels continue to expand, with smaller retail formats increasingly penetrating provincial areas. In addition, the launch of innovative products that offer distinctive benefits and unique taste profiles remains a key factor in attracting consumers. Environmentally friendly packaging is also increasingly prioritized and is often among the first considerations in consumers' purchasing decisions. For opportunity, weather conditions trending toward El Niño are expected to drive higher temperatures and support beverage consumption. However, the industry continues to face challenges from cost volatility and supply chain disruptions arising from geopolitical tensions in the Middle East, leading to higher raw material and energy costs, intensified price competition, and a slowing economy that impacts consumer purchasing power. As a result, consumers are placing greater emphasis on value for money, driving increased demand for larger pack sizes.

According to Nielsen data for 2025, Thailand's non-alcoholic beverage market contracted in both value and volume, declining by 1.5% and 2.1%, respectively, particularly in the milk and carbonated soft drink categories. However, some categories continued to grow, such as ready-to-drink coffee, which increased by 5.8% in value and 4.4% in volume. Instant coffee grew in value but declined in volume due to price adjustments, while the bottled water segment recorded modest growth.

In 2025, the ready-to-drink tea market in Thailand had a total value of Baht 17,630 million, contracting in both value and volume by 5.15% and 4.93%, respectively. In the first two months of 2026, the market continued to decline slightly; however, the Company maintained positive growth of 0.8%, with strong performance in the convenience store channel at 28.1%, driven by the successful launch of new products in both packaging size and flavor.

Corporate Targets 2026:

The Company targets sales revenue growth at 12%, with gross profit margin of at least 24% and net profit margin of 15%, and the recognition of share of profit from Indonesia Baht 20 million.

In terms of growth strategy, the Company focuses on strengthening "Brand Love" and collaborating with strategic partners. At the same time, the Company aims to accelerate the contribution of non-tea products, particularly alkaline water, with a target of significant growth, alongside expanding OEM business and entering new export markets. However, the Company emphasizes on cost management; including forward contracts for raw materials and packaging for approximately six months and the improvement of production utilization to achieve economies of scale, while implementing supply chain risk management measures.

Marketing Strategies:

- Be Top-of-Mind Brand
- Accelerate health portfolio
- Breakthrough NPD; differentiated brands through collaborations with various partners, as follows:

1. “Ichitan Black Tea Cold Brew” collaborated with “Khemjira Tongrod,” featuring all four artists as brand ambassadors.
2. “Ichitan Green Tea” collaborated with “Jian Cha”, to launch a premium Chinese tea, scheduled for release in late Q2/2026.
3. “Ichitan Green Tea” collaborated with Kumamon from Kumamoto in Japan, to launch a watermelon-flavored green tea.
4. “YenYen” collaborated with “Thai Coco” to launch herbal drink made from 12 herbs, sweetened with natural coconut water.
5. “Shizuoka” launches two new flavors: Flush Tea, made from early-season tea leaves of 2026, and Shizuoka Hojicha Golden Roast, reinforcing the position as the No. 1 premium tea brand.
6. “Tansansu” launches a Korean Kyoho grape flavor at 7-Eleven, to enhance competitiveness in carbonated beverage market.

Join Venture in Indonesia

In 2025, the Company achieved growth in both value and volume, with sales revenue of Baht 1,552 million, increased by 4.4%, and sales volume grew by 6%. The growth was primarily driven by the traditional trade channel, while the brand continued to strengthen and gain greater recognition, particularly in the milk tea category.

Export and OEM

In 2026, the Company plans to expand new export markets, such as Malaysia, particularly for the alkaline water products, to offset impacts from existing markets affected by geopolitical issues. Meanwhile, the OEM business remains a key driver supporting both revenue and capacity utilization, with ongoing plans to expand the customer base.

Thereafter, the Company provided shareholders with the opportunity to ask for inquiries as well as express the suggestions through electronic system (E-Meeting). There were inquiries from the shareholders as follows:

1. Mr. Samrit Nawachongphan, self-attended shareholder, asked;
 - 1.1 Question: What were the key factors behind the increase of more than Baht 500 million in trade receivables outstanding for less than 3 months, was it mainly driven by major customers or smaller accounts, and what is management’s outlook today?
Answer: Mr. Apichat Sukajirawat, Executive Vice President of Accounting and Finance, clarified that the outstanding trade receivables were attributable to a major customer who had requested a deferral of payment from December 2025 to early January 2026. The payment has since been fully settled, with no outstanding issues.
 - 1.2 Question: What are the key challenges the Company is currently facing, and how is management preparing to address them?
Answer: Mr. Tan Passakornnatee, Chief Executive Officer, answered that current challenges reflect broad impacts from geopolitical conflicts and rising energy prices, affecting businesses globally. However, we believe the situation will gradually stabilize within a reasonable timeframe. In response, the Company is focusing on cost management and enhancing operational efficiency, including reducing non-essential expenses. As Chief Executive Officer, I have voluntarily reduced my remuneration on a temporary basis to demonstrate commitment and foster shared awareness across the organization. Furthermore, the Company will continue to explore new opportunities to adapt and drive long-term growth, with confidence that the Company can navigate these challenges through the collective efforts of all stakeholders.
 - 1.3 Question: What is the current production efficiency, and what are management’s plans and budget for upgrading or replacing aging machinery more than 10 years?
Answer: Mr. Tan Passakornnatee, Chief Executive Officer, clarify that although the Company’s machinery has been in use for a considerable period, it has an operational lifespan of at least 25 years. With ongoing maintenance and upgrades, the machinery continues to deliver a high level of production efficiency.

1.4 Question: What is management’s view on the current competitive landscape of the ready-to-drink tea market, and what changes in consumer behavior or preferences have been observed?

Answer: Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, answered that the ready-to-drink (RTD) tea market in Thailand ranks as the sixth largest category and has recorded the highest growth rate for three consecutive years. The RTD tea market is expected to achieve sustainable growth, similar to carbonated soft drinks and bottled water categories. In addition, big bottle sizes, as well as healthier tea options with lower sugar content, are expected to gain increasing popularity.

2. Ms. Chantarawan Charoontham, self-attended shareholder, asked whether the Company has any plans or opportunities to reduce the thickness or weight of bottle packaging in the future, and how such initiatives would be implemented.

Answer: Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, clarified that the Company is currently conducting studies and trials to reduce the thickness and weight of its bottles. However, tangible results may not be realized in the short term. The Company will provide further updates as progress develops.

3. Mr. Somjade Techa-intrawong, self-attended shareholder, asked;

3.1 Question: Has the Company’s operating target taken into account the impact of rising costs resulting from Middle East conflict?

Answer: Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, answered that the Company’s operating targets have been set based on the assumption that the conflict in the Middle East will not be prolonged. However, should the situation persist or intensify, the Company will consider revising targets accordingly. In this regard, no significant impact was observed in the first quarter of 2026, while some initial effects have begun to emerge in the second quarter of 2026.

3.2 Question: What proportion of the cost of sales in 2025 was attributable to transportation and packaging costs?

Answer: Mr. Apichat Sukajirawat, Executive Vice President of Accounting and Finance, answered that packaging and transportation costs account for approximately 36% and 0.7% of the Company’s total cost structure, respectively.

3.3 Question: What is the outlook for transportation and packaging costs in the second half of year 2026, how does the Company plan to manage these costs, and will it be able to maintain sufficient product supply throughout the year?

Answer: Mr. Tan Passakornnatee, Chief Executive Officer, answered that the Company has been working closely with suppliers and would like to assure that the Company currently has sufficient raw materials to support production. Although some suppliers have requested price increases, the Company has received strong cooperation from business partners, with adjustments made only where necessary while efforts are made to maintain existing cost levels for as long as possible.

This agenda is for acknowledgment, there was no resolution in this agenda

Agenda 3 To consider and approve Audited Financial Statements for year ended December 31, 2025 and acknowledge the Company auditor’s report

Mr. Sorakon Adunyanon, Chairman of the Audit Committee, reported that the Audit Committee held a meeting with the Certified Public Accountant from KPMG Phoomchai Audit Co., Ltd. “KPMG” to consider the financial statements for the year 2025 ending as of December 31, 2025, which concluded as follows;

First The financial statements show that the financial status, performance and cash flow are correct as it should be in essence in accordance with generally accepted accounting standards.

Second The financial statements show an overview of the operating results of the previous year, including income and expenses, comparing between 2025 and 2024. The details of the Company's financial statements had been sent to shareholders for consideration in QR Code format through 56-1 One Report for year 2025. Therefore, the Boards proposed the meeting to approve the financial statements for the year ended December 31, 2025 as mentioned.

Thereafter, the Company provided shareholders with the opportunity to ask for inquiries as well as express the suggestions through electronic system (E-Meeting). As no further inquiry was raised, the Secretary requested the meeting to consider and approve the matter and to cast their votes accordingly.

Meeting resolution:

The meeting, by a majority vote of the shareholders who attend the meeting and cast their votes, approved the Company's Financial Statement as ended at December 31, 2025 with the following votes:

Resolutions	Votes	Percentage (%)
Approved	811,751,169	99.9987
Disapproved	0	0.0000
Abstain	10,000	0.0012
Total	811,761,169	100.0000

Agenda 4 To consider and approve appropriation of net profit and dividend payment for the 2025 Company's operating results

Mr. Apichat Sukajirawat, Executive Vice President of Accounting and Finance, reported to the meeting that the Company has a policy to pay dividends to shareholders not less than 40% of net profit after juristic person tax deduction and legal reserve allocation. However, the Company may pay dividends at different rates depending on economic conditions, the financial position and liquidity of the Company and the necessity to use as working capital for business management and business expansion of the Company. In 2025, the Company had net profit according to the consolidated financial statements of Baht 1,327.6 million. Subject to the Public Company Limited Act B.E. 2535, Section 116 and Article 50 of the Company's Articles of Association require the Company to allocate a portion of the annual net profit as a reserve of not less than 5% of the annual net profit minus the accumulated loss carried forward (if any) until the reserve fund will be not less than 10% of the registered capital. In 2025, no legal reserve was required because the Company's reserve fund had been reached as required by law since 2015.

According to the resolution no. 2/2026 of Board of Directors' Meeting held on March 2, 2026, had propose the Shareholders' meeting to approve annual dividend payment for 2025 at rate of Baht 1.10 per share. The interim dividend for operating period January 1 to June 30, 2025 had been paid at Baht 0.55 per share in total amounting of Baht 715 million on September 11, 2025. Therefore, the remaining dividend for operating period July 1 to December 31, 2025 will be paid at Baht 0.55 per share in total amounting of Baht 715 million to shareholders with dividend payout ratio of 107.7%. The Boards also determined the shareholder lists who entitled to attend the meeting and receive dividend (Record Date) on March 16, 2026, the dividend will be paid on May 21, 2026.

Thereafter, the Company provided shareholders with the opportunity to ask for inquiries as well as express the suggestions through electronic system (E-Meeting). As no further inquiry was raised, the Secretary requested the meeting to consider and approve the matter and to cast their votes accordingly.

Meeting resolution:

The meeting, by a majority vote of the shareholders who attend the meeting and cast their votes, approved appropriation of net profit and dividend payment for the 2025 Company's operating results with the following votes:

Resolutions	Votes	Percentage (%)
Approved	811,747,169	99.9982
Disapproved	10,100	0.0012
Abstain	3,900	0.0004
Total	811,761,169	100.0000

Agenda 5 To consider and appoint directors in replacement of those who are retired by rotation for the year 2026

Ms. Petchompoo Theppipidh., Member of the Nomination and Remuneration Committee, reported that to comply in accordance with good corporate governance principles, the Company provided an opportunity for shareholders to propose agenda and persons to be nominated as directors for the 2026 Annual General Meeting of Shareholders during the period from September 30, to December 31, 2026 by informing the news through website of The Stock Exchange of Thailand and the Company's website.

However, there was no shareholder nominated any person to be nominated as directors. According to the good practice in organizing the shareholders' meeting guided by the Securities and Exchange Commission, and in accordance with the principles of good corporate governance of the Company, directors would be individually elected subject to the Company's Articles of Association Article 18. One third of total number of directors shall retire from the position, who retire by rotation may be re-elected for another term. Every shareholder has one share one vote. If any shareholders has a stake in any specific agenda, they shall have no rights to vote, except agenda for director election. In 2026 Annual General Meeting of Shareholders, there were 3 directors who retire by rotation as follows;

1. Mrs. Eng Passakornnatee Director
2. Mr. Tanapan Khongnuntha Director
3. Ranchana Rajatanavin, Ph.D. Independent Director

In the consideration of the Nomination and Remuneration Committee, the directors who had stakes did not participate. The Committee had carried out the recruitment process, by considering the suitability and taking into account of qualifications and knowledge, experience, and past performance. The Nomination and Remuneration Committee and the Board of Directors propose the shareholders' meeting to approve the appointment of 3 directors who retire by rotation to be re-elected as the directors for another term.

However, after the appointment of the proposed directors, there shall be the total number of 8 directors, which is subjected to the Public Company Limited Act B.E. 2535. The details regarding brief biographies of the above mentioned persons are appeared in an attachment 3, which was provided to the shareholders together with the Notice of the Meeting in QR code format.

Thereafter, the Company provided shareholders with the opportunity to ask for inquiries as well as express the suggestions through electronic system (E-Meeting). As no further inquiry was raised, the Secretary requested the meeting to consider and approve the matter, with voting to be conducted on an individual basis.

Meeting resolution:

The meeting, by a majority vote of the shareholders who attend the meeting and cast their votes, approved to re-appoint all directors who retired by rotation for another term with the following votes:

Names	Approved		Disapproved		Abstain		Total
	Votes	%	Votes	%	Votes	%	
5.1 Mrs. Eng Passakornnatee (Director)	788,169,924	97.0938	23,587,245	2.9056	4,000	0.0004	811,761,169
5.2 Mr. Tanapan Khongnuntha (Director)	811,757,169	99.9995	0	0.0000	4,000	0.0004	811,761,169
5.3 Ranchana Rajatanavin, Ph.D. (Independent Director)	811,244,623	99.9363	512,546	0.0631	4,000	0.0004	811,761,169

Agenda 6 To consider and approve the directors' remuneration for the year 2026

Ranchana Rajatanavin Ph.D., Chariman of the Nomination and Remuneration Committee, proposed to the meeting to approve the directors' remuneration for the year 2026, which had been approved by the Nomination and Remuneration Committee with transparency and concerning of duties and responsibilities of the directors, overall economic condition comparing with businesses size, and directors' incentives. Therefore, it seemed appropriate for the shareholders' meeting to consider and approve the directors' remuneration as follows:

1. Directors' Remuneration

Positions	Year 2025		Year 2026 (proposing year)	
	Remuneration (Baht/Month)	Allowances (Baht/time)	Remuneration (Baht/Month)	Allowances (Baht/time)
1.1 Monthly Remuneration and Meeting Allowances				
Chairman of the Board of Directors	45,000	-	45,000	-
Director	35,000	-	35,000	-
Chairman of the Audit Committee	45,000	-	45,000	-
Member of the Audit Committee	35,000	-	35,000	-
Chairman of Sub-committees	-	15,000	-	15,000
Member of Sub-committees	-	15,000	-	15,000
1.2 Other Benefits/ Non - financial	<i>Group health insurance Expense limit not exceeding 15,000 baht/person.</i>		<i>Group health insurance Expense limit not exceeding 16,000 baht/person.</i>	

Remarks

- The executive directors or employees will not receive double compensation as directors or any committee.
- The Audit Committee shall be entitled to remuneration either as chairman of the Audit Committee or member of the Audit Committee only, remuneration as Chairman of the Board of Directors or Director of the Company unable to receive again.
- Directors who served in other sub-committees will receive remuneration in the other committees beside from the remuneration of directors or audit committee
- Other Sub-Committees are Nomination and Remuneration Committee, Risk Management Committee, and Corporate Governance and Sustainability Committee

2. Annual Director's Compensation

The director's compensation for 2026 which is limited to Baht 12,000,000 only, including with authorize the Nomination and Remuneration Committee allocated to the directors, directors and secretary in all sub-committees as appropriate and fairness.

Thereafter, the Company provided shareholders with the opportunity to ask for inquiries as well as express the suggestions through electronic system (E-Meeting). As no further inquiry was raised, the Secretary requested the meeting to consider and approve the matter and to cast their votes accordingly.

Meeting resolution:

The meeting, by not less than two-third of the shareholders who attend the meeting and cast their votes, approved the directors' remuneration for the year 2026 as follows:

Resolutions	Votes	Percentage (%)
Approved	811,753,469	99.9990
Disapproved	100	0.0000
Abstained	7,600	0.0009
Total	811,761,169	100.0000

Agenda 7 To consider and appoint the Company's auditor and determine the audit fee for the year 2026

Ranchana Rajatanavin Ph.D., Member of the Audit Committee, proposed the meeting to approve the appointment of the auditors and the determination of the audit fees for the year 2026. The Board of Directors and the Audit Committee were of the opinion that the auditors from KPMG Phoomchai Audit Company Limited or "KPMG" possess professional expertise and extensive auditing experience, adhere to international auditing standards, maintain independence, and have ensured continuity in auditing, with a thorough understanding of the Company's business. In addition, they have provided valuable advisory services, delivered satisfactory audit quality, and completed their work in a timely and efficient manner.

Accordingly, it was deemed appropriate to re-appoint the same auditors from the KPMG as the Company's auditors for the year 2026. For the associates company, the Board of Directors will oversee the preparation of financial statements to ensure timely completion. Any one of the following auditors shall be authorized to audit and express an opinion on the Company's financial statements:

1. Mrs. Munchupa Singsuksawat, Certified Public Accountant Registration No. 6112
(with 3 years of the Company's audit experience in 2023 - 2025) and/ or
2. Ms. Nareewan Chaibantad, Certified Public Accountant Registration No. 9219
(with 5 years of the Company's audit experience in 2018 – 2022) and/ or
3. Ms. Sujitra Masena, Certified Public Accountant Registration No. 8645
(with 1 year of the Company's audit experience in 2017)

The proposed auditors have no relationship with or interest in the Company, Associates Company, directors, executives, or major shareholders. The meeting was also requested to authorize the Board of Directors to consider and approve additional audit fees as deemed appropriate in the event that the Company assigns the auditors to perform any additional work, as follows:

Type of Audit Fee <i>(Unit : Baht/Year)</i>	Year 2024	Year 2025	Year 2026 <i>(proposing year)</i>
The Company's Audit Fee	3,150,000	3,200,000	3,200,000
Non-Audit Fee*	105,000	100,900	N/A

Note: * Other expenses, in addition to the audit fee, that may be incurred in the course of providing services to the Company and subsidiary (if any) shall be reimbursed on an actual and reasonable basis and shall be subject to approved by the Board of Director in accordance with delegated authority.

Thereafter, the Company provided shareholders with the opportunity to ask for inquiries as well as express the suggestions through electronic system (E-Meeting). As no further inquiry was raised, the Secretary requested the meeting to consider and approve the matter and to cast their votes accordingly.

Meeting resolution:

The meeting, by a majority vote of the shareholders who attend the meeting and cast their votes, approved to appoint the Company's auditor and determine the audit fee for the year 2026 as follows:

Resolutions	Votes	Percentage (%)
Approved	811,595,869	99.9796
Disapproved	165,300	0.0203
Abstained	0	0.0000
Total	811,761,169	100.0000

Agenda 8 Others (if any)

The Company provided shareholders with the opportunity to ask for inquiries as well as express the suggestions through electronic system (E-Meeting). There were inquiries from the shareholders as follows:

1. Mr. Krich Visarankul, self-attended shareholder, asked to what extent the increase in plastic prices has affected the cost per bottle.
Answer: Mr. Apichat Sukajirawat, Executive Vice President of Accounting and Finance, answered that costs in the Q1/2026 were not materially affected. Meanwhile, the trend of cost increases in Q2/2026 remains uncertain; therefore, the Company will review the overall performance in second quarter before providing an estimate of potential cost increases.
2. Mrs. Anothai Pongsritasana, self-attended shareholder, asked how the Company will manage rising plastic costs, to what extent these will be passed on through pricing, and when the impact will be reflected in the Company's results.
Answer: Mr. Apichat Sukajirawat, Executive Vice President of Accounting and Finance, answered that impact from rising costs in the second quarter of 2026 has not yet been significant. The Company will review the overall situation before further assessing the potential impact.
3. Ms. Nattaphat Menboo, self-attended shareholder, asked;
 - 3.1 Question: Is the Company considering introducing Thai tea products that are popular in Indonesia into the domestic market?
Answer: Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, answered that as Thai tea product sold in Indonesia have been developed to suit local consumer preferences, the product cannot be directly introduced into the Thai market. The Company is currently developing formulations tailored to the preferences of consumers in Thailand.

3.2 Question: What are the Company's investment plans over the next 1–2 years, are there any key projects, and what is the approximate investment size?

Answer: Mr. Apichat Sukajirawat, Executive Vice President of Accounting and Finance, answered that there was no investment plans.

4. Ms. Chantarawan Charoontham, self-attended shareholder, asked;

4.1 Question: Is there a risk of PET and rPET shortages affecting production this year, until when has the Company locked in input costs, what is the price outlook thereafter, and how does the Company plan to manage the impact of such costs?

Answer: Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, answered that during H1/2026, PET and rPET packaging faced no shortages due to strong supplier support, although minor price adjustments occurred. Costs for caps and preforms rose slightly, whereas the Company is focusing on lean operations to offset higher costs.

4.2 Question: What is the progress of the construction of Hon Chuan Co., Ltd.'s plant, when is it expected to be completed, and to what extent will it help reduce raw material and transportation costs?

Answer: Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, answered that the production are expected to operate officially in the Q3/2026, which will further enhance the efficiency of production planning of Ichitan.

4.3 Question: What was the Utilization Rate in Q1/2026, and what is the outlook for Q2/2026?

Answer: Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, answered that the utilization rate in Q1/2026 was 64%, with a target to increase to 68% in Q2/2026.

4.4 Question: Will the Company acquire any new OEM customers this year?

Answer: Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, answered that the Company expects to have two OEM customers within this year.

5. Mr. Taweesak Rammanut, self-attended shareholder, asked view on the RTD coffee market, is there any plans to enter this market.

Answer: Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, answered that the RTD coffee market is highly competitive in pricing. The Company is currently assessing opportunities and the feasibility of entering this market.

6. Mr. Nuttachat Kumsiritrakul, self-attended shareholder, asked;

6.1 Question: To propose that the Company consider adjusting the timing of Record Date after shareholder approval at the general meeting, in order to reduce the gap between the Record Date and the dividend payment date to an appropriate level.

Answer: Ms. Jinda Songrod, Company Secretary, answered that the Company will take this suggestion for consideration.

6.2 Question: What is the current average utilization rate, the full-year target, and if raw material and packaging costs remain at current levels through year ended, what minimum utilization rate is required to offset the increased costs?

Answer: Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, answered that minimum utilization rate of approximately 70% is required to offset the increase in costs.

6.3 Question: How has the increase in production costs in Indonesia affected the Company's operating performance, and why has the Company not adjusted the profit repatriation target accordingly?

Answer: Mr. Tanapan Khongnuntha, Executive Vice President of Beverage Business, answered that the Company can maintain longer cost price stability in Indonesia than in Thailand. Therefore target retains Baht 20 million in JV profit share.

The Company adjusted the number of votes of shareholders and proxies who attended the meeting in each agenda and transmitted electronic data of all attendees; recorded images/audio and messages of the attendees and other relevant information in accordance with the Emergency Decree on Electronic Conferencing B.E. 2563, the compliance with rules related to the general meeting of shareholders according to the Company's Articles of Association and Thai listed companies' regulatory agencies, such as the SEC, the Ministry of Commerce and the Stock Exchange of Thailand; and prepared the E-AGM meeting system according to the announcement of the Ministry of Information Technology and Communication on the Security Standards of Electronic Conferencing B.E. 2557 to be consistent with reality and in accordance with the Company's good corporate governance principles.

As there were no further questions, Mr. Sorakon Adunyanon on behalf of the Board of Directors, expressed his appreciation to all shareholders and proxies, independent directors, directors, executives, auditors, and all attendees for taking the time to attend the meeting, and then declared the 2026 Annual General Meeting of Shareholders held through electronic device adjourned.

The meeting adjourned at 15.55 hrs.



Signed.....

(Mr. Sorakon Adunyanon)

Chairman of the Board / Chairman of the meeting



Signed.....

(Ms. Jinda Songrod)

The Company Secretary