

Minutes of the 2025 Annual General Meeting of Shareholders

SVI Public Company Limited

The meeting was held on Friday, April 11, 2025,

via electronic media (E-AGM)

at the meeting room, Company's Head Office,

141-142 Moo 5, Bangkadi Industrial Park, Bangkadi Subdistrict, Mueang District, Pathum Thani

The meeting commenced at 09:30 AM.

Names of Directors Attending the Meeting:

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| 1. Mr. Prasert Bunsumpan | Independent Director, Chairman of the Board, Chairman of the Nomination and Compensation Committee, and Chairman of the Meeting. |
| 2. Mr. Threekwan Bunnag | Independent Director, Chairman of the Audit Committee, and Chairman of the Risk Management Committee. |
| 3. Mr. Sopon Punyaratabandhu | Independent Director, Audit Committee Member, Risk Management Committee Member, and Chairman of the Corporate Governance and Sustainability Development Committee. |
| 4. Mr. Chatchawal Eimsiri | Director, Member of the Nomination and Remuneration Committee, and Member of the Corporate Governance and Sustainability Development Committee. |
| 5. Mr. Ralph R. Tye | Independent Director, Audit Committee Member, and Member of the Corporate Governance and Sustainability Development Committee. |
| 6. Mr. Sutee Losoponkul | Director and Member of the Corporate Governance and Sustainability Development Committee. |

Names of Directors Not Attending the Meeting:

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| 1. Mr. Chatchaval Jiaravanon | Independent Director and Member of the Nomination and Remuneration Committee. |
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(Due to an overseas business trip)

A total of 6 out of 7 directors attended the meeting, accounting for 85.71% of the total number of directors.

Names of Executives Attending the Meeting:

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| 1. Mr. Pitak Pruittisarikorn | Chief Executive Officer |
| 2. Mr. Apirak Saengsie | Vice President of Accounting and Finance |
| 3. Mr. Kris Leetavorn | VP of Corporate M&A Executive |

Names of Auditors Attending the Meeting:

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|----------------------------|---------------------------------------|
| 1. Ms. Noraya Srisukh | Representative from EY Office Limited |
| 2. Ms. Sirima Jiramethakul | Representative from EY Office Limited |
| 3. Mr. Setthasin Janplang | Representative from EY Office Limited |

Mr. Prasert Bunsumpun, Chairman of the Board of Directors, presided over the meeting. He introduced the Company's directors, executives, and auditors, and informed the meeting that the Company was recording the proceedings in video format for the purpose of preparing the minutes of the meeting. The Chairman then announced that there were 16 shareholders attending the meeting in person, representing a total of 1,297,712,278 shares, and 41 shareholders attending by proxy, representing 339,252,741 shares. Altogether, there were 57 shareholders attending the meeting, either in person or by proxy, representing a total of 1,636,965,019 shares, equivalent to 76.0244 percent of the Company's total issued shares of 2,153,210,026 as of the record date on February 24, 2025.

The Chairman informed the meeting that, as part of good corporate governance practices, the meeting would be conducted in accordance with the Company's Articles of Association and would proceed according to the agenda items listed in the notice of the meeting (without reordering or adding any new items). To ensure transparency in the vote counting process, the Chairman invited the Company's auditors from EY Office Limited to serve as vote counting inspectors in cooperation with the Company's staff.

Thereafter, the Chairman invited Mr. Thaphop Kleesuwan, the Company Secretary, to explain the voting procedures. The Company Secretary summarized the procedures as follows:

- The Annual General Meeting of Shareholders was conducted via electronic media (E-AGM) using the electronic meeting control system provided by Quid lab Co., Ltd., which is certified by the Electronic Transactions Development Agency (ETDA). Shareholders could join the E-AGM via computer, laptop, tablet, or smartphone. The service provider also recorded the meeting's audio and video throughout the session and kept electronic traffic data of all participants as legal evidence.
- The Company published the guidelines for attending the E-AGM and sent the login credentials (Username and Password), Weblink, and user manual to registered shareholders via email. For security reasons, shareholders were strictly prohibited from sharing their login credentials with others or attempting to log in on multiple devices at the same time. If a second device was used to log in, the previous session would be automatically logged out.
- Regarding the voting process, shareholders attending in person could vote according to the number of shares they held — one share equals one vote — for each agenda item. Proxies were required to vote in accordance with the instructions stated in the proxy form provided by the shareholders. Therefore, proxies were requested to cast votes strictly in line with the authorization. In the case of proxy voting, any vote will be deemed invalid if the proxy casts more votes than the number of shares authorized in the proxy form.

- Voting Procedure: Shareholders or proxies must click on the “Vote” menu, then select one of the options: Agree, Disagree, or Abstain, and then click “Submit.” The company provided no less than one minute for vote submission and issued a notification for each agenda item requiring a resolution.
- The Company conducted the Annual General Meeting via Electronic Media (E-AGM) using the Quid lab E-Meeting and Voting system, which does not use ballot papers; hence, there is no concept of “spoiled ballots.”
- Vote counting only includes the votes of shareholders who cast their vote as Agree, Disagree, or Abstain in each agenda item. If shareholders or proxies do not cast a vote in the system, it will be deemed that they have approved the proposed resolution. For proxies holding voting instructions marked in the proxy form as "Agree," "Disagree," or "Abstain," the Company pre-recorded those votes in the system accordingly.
- It was also clarified that the Company kept registration open throughout the meeting until its conclusion. Therefore, the number of shareholders and shares represented in each agenda item may vary depending on when attendees register.
- Shareholders who register after a resolution has already been concluded will not be counted toward the quorum for that specific agenda item.

Before voting on each agenda item, the Chairman allowed shareholders to ask questions or express opinions, with a time allowance of no less than one minute per agenda item. Shareholders could submit questions by clicking the “Type Question” menu and entering their question or comment in the message box, then clicking “Send.” Alternatively, they could use video and microphone to ask questions, subject to prior approval by the Company. Once approved, shareholders were asked to turn on their camera and microphone, and clearly state their full name and shareholder or proxy status before asking a question or expressing an opinion, so that the Company could accurately record it in the minutes. The Company would prioritize responses to questions related to agenda items submitted via the message box or in advance via email (ir@svi.co.th) or postal mail addressed to Investor Relations. To keep the meeting concise, only questions directly relevant to the agenda would be addressed during the meeting. However, all questions and answers would be recorded in the meeting minutes, which will be published on the Company’s website within 14 days from the meeting date.

- For questions or opinions not related to the current agenda item, shareholders were kindly asked to submit them toward the end of the meeting and to refrain from repeating questions or comments already discussed, to allow fair participation by others.
- To avoid delays in announcing voting results for each agenda item, the Company would proceed with the next agenda item immediately after voting. Once the next item was concluded, the results of the previous

vote would be announced. Once the voting result for any agenda item was declared, it would be considered final.

After explaining the voting procedures, the Chairman invited shareholders to ask any questions or provide comments.

As no questions were raised, the Chairman informed the meeting that all relevant documents had already been sent to shareholders in advance.

Before proceeding with the agenda items, the Chairman reported on the Company's anti-corruption policy progress as follows:

Following the declaration of its intent to join Thailand's Private Sector Collective Action Coalition Against Corruption (CAC), and submission of the 71-point self-assessment in line with CAC criteria, the Company was successfully re-certified in 2024 as a member of the CAC.

Upon concluding the anti-corruption policy update, the Chairman proceeded to begin the meeting according to the scheduled agenda.

Agenda Item 1: To Consider and Approve the Minutes of the 2024 Annual General Meeting of Shareholders

During the discussion of this agenda item, 4 additional shareholders and proxies joined the meeting, representing 22,417,145 shares. The total number of shareholders and proxies present was 61, representing a total of 1,659,382,164 shares, which accounts for 77.0655% of the total issued and paid-up shares of the Company.

The Chairman proposed that the meeting consider and approve the Minutes of the 2024 Annual General Meeting of Shareholders held on April 11, 2024, a copy of which had been sent to shareholders in advance along with the Notice of the Meeting, as per Attachment 1.

As there were no further questions, the Chairman requested the shareholders to proceed with the voting on Agenda Item 1.

The Chairman informed the meeting that the resolution for this agenda item requires a majority vote of the shareholders who are present and cast their votes.

After due consideration, the meeting unanimously resolved to approve the Minutes of the 2024 Annual General Meeting of Shareholders held on April 11, 2024, with the following voting results:

Approved	1,659,382,164	votes	representing	100.0000%
Disapproved	0	votes	representing	0.0000%
Abstained	0	votes	representing	0.0000%

Agenda Item 2: To Acknowledge the Company's Operating Results for the Year 2024

The Chairman assigned Mr. Kris Leetavorn, VP of Corporate M&A Executive, to present the Company's operating performance for the year 2024. He also explained the changes in the financial figures and significant factors affecting the Company, both positively and negatively.

Upon completion of the presentation, the Chairman proposed that the meeting acknowledge the report, the details of which were included in the Annual Report sent to all shareholders along with the Notice of the Meeting.

The Chairman then invited shareholders to ask questions and express their opinions.

Mr. Preecha Supkijakarn raised the following questions:

1. The management set a sales target of USD 750 million for 2024, but achieved only USD 624 million, compared to USD 655 million in the previous year. What were the main reasons behind the significant shortfall in revenue against the target in 2024?
2. Despite a decrease in revenue in 2024 compared to 2023, the gross profit margin increased from 8.1% to 9.9%. Which products or product categories contributed to this improvement in gross margin?
3. Which products or product categories are being produced at the new factory in the United States, and what is its production capacity in terms of supporting sales volume? Is there a need to expand production capacity in order to mitigate the risk of increased trade tariffs?
4. What type of products were involved in the revenue that was expected to be recognized in Q3/2024 but was deferred to Q1/2025, and what caused the delay?
5. How does the management plan to adapt to or mitigate the risks associated with the significant increase in U.S. trade tariffs? What measures are being taken to manage risks related to raw material sourcing?
6. Previously, management set a sales target of USD 1 billion within the next 2–3 years. Given the current situation, does the company still maintain this target? What strategies are being implemented to increase sales, particularly among newly acquired customers?

Mr. Kris Leetavorn responded to the questions as follows:

1. Mid-year, the sales target for 2024 was revised down to approximately USD 650 million. The decline in revenue was primarily due to high inventory levels held by customers, especially impacting Q1/2024.
2. While revenue dropped in 2024, the gross margin rose from 8.1% to 9.9%. This improvement came from two main factors: A significant depreciation of the Thai Baht, which positively impacted margins. One-time orders from high-margin customers. Long-term, if foreign exchange rates remain stable, margins are expected to hover around 9%.
3. The new U.S. factory currently has a production capacity of around USD 100 million. With an additional 3,000 square meters of space, capacity could increase to USD 150–200 million. Whether capacity expansion is necessary will depend on demand. The facility is equipped to manufacture all product types due to similar processes—front end SMT and back-end assembly. The U.S. plant emphasizes automation to minimize labour. Products for the U.S. market may include shelf labels, CCTV, automotive components, and some medical equipment.
4. The revenue recognition that was postponed involved microelectronics products. Q4 is generally a low season for the Company due to numerous holidays in Europe and customer overstocking, thus shifting recognition to Q1.
5. Most raw materials are sourced from China, Japan, Taiwan, and parts of Europe—not the U.S.—so there should be minimal impact from U.S. tariff changes. However, a global GDP slowdown could dampen demand. The extent of this impact has not yet been fully assessed.
6. The Company's factories can support up to USD 1.5 billion in sales. Each year, the Company typically acquires 5 to 10 new customers. In the early years, new customers may contribute around USD 5 million in sales, which the Company aims to grow to USD 20–30 million within three years.

Ms. Korakot Raethong inquired about the impact of U.S. President Trump's trade tariffs on the Company's factory in Cambodia.

Mr. Kris Leetavorn responded that the current tariff rate for Cambodia has been reduced to 10%. Only about 2% of the Company's exports are shipped directly from Cambodia to the U.S. The Cambodian factory remains attractive due to its lower labour costs compared to Thailand and solid infrastructure—it is located near an airport within an industrial estate that also houses facilities for companies like Coca-Cola and Mini bear. This location is a good strategic solution for customers concerned about tariffs. Nonetheless, the Company has contingency plans in place in case of future tariff changes. As of now, the impact has been minimal since the Company's total exports to the U.S. are approximately USD 100 million.

The Chairman informed the meeting that no vote was required for this agenda item.

As there were no further questions from shareholders, the meeting acknowledged the Company's operating results for the year 2024.

Agenda Item 3: To Consider and Approve the Audited Financial Statements for the Year Ended December 31, 2024

During the discussion of this agenda item, two additional shareholders joined the meeting, representing 629,000 shares. The total number of shareholders attending the meeting, both in person and by proxy, was 63, holding a combined total of 1,660,011,164 shares, which represents 77.0947% of the total issued and sold shares of the Company.

The Chairman assigned Mr. Threekwan Bunnag, Chairman of the Audit Committee, to present a summary to the meeting regarding the Statement of Financial Position and the Statement of Comprehensive Income for the year ended December 31, 2024. Mr. Threekwan Bunnag reported that the financial statements presented to the meeting had been reviewed by the Audit Committee, the Board of Directors, and audited by EY Office Limited. The Board has reviewed and opined that the financial statements present complete and reliable information in accordance with generally accepted accounting standards and relevant regulations.

The Chairman then proposed that the meeting consider and approve the audited financial statements for the year ended December 31, 2024, which had been previously reviewed and approved by the Audit Committee. The details of these financial statements were provided in the Annual Report sent to all shareholders along with the notice of this meeting.

The Chairman invited the meeting to raise any questions or comments.

As no questions were raised, the Chairman asked the shareholders' meeting to proceed with the vote on Agenda Item 3.

The Chairman informed the shareholders that this agenda item required a majority vote of the shareholders present and eligible to vote.

After due consideration, the meeting unanimously resolved to approve the audited financial statements for the year ended December 31, 2024, which had been reviewed by the independent auditor and approved by the Audit Committee, as proposed by the Chairman. The voting results were as follows:

Approved	1,660,011,164	votes	representing	100.0000%
Disapproved	0	votes	representing	0.0000%
Abstained	0	votes	representing	0.0000%

Agenda Item 4: To Consider and Approve the Appointment of Directors in Place of Those Retiring by Rotation

The Chairman assigned Mr. Thaphop Kleesuwan, the Company Secretary, to inform the meeting that, in accordance with the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association, Clause 19, one-third of the total number of directors must retire by rotation at every Annual General Meeting of Shareholders. The retiring directors may be re-elected.

The Company had provided shareholders with an opportunity to nominate qualified individuals for consideration through the nomination process of the Nomination Committee in advance, from September 2, 2024, to December 30, 2024, through the Company's website (www.svi-hq.com) and the Stock Exchange of Thailand's news system. However, no shareholders submitted any nominations.

Currently, the Company has a total of 7 directors. For the 2025 Annual General Meeting, two directors must retire by rotation, namely: Mr. Sopon Punyaratabandhu Mr. Ralph R. Tye Both individuals have other obligations and have declined to be reappointed.

The Nomination and Remuneration Committee has therefore nominated the following two candidates for directorship:

Name	Proposed Position
Ms.Nitaya Direksathapon	Independent Director
Ms.Phonpimol Pathomsak	Independent Director

The Nomination and Remuneration Committee opined that both nominated individuals possess qualifications in accordance with the Public Limited Companies Act, the Securities and Exchange Act, and other relevant regulations. They are deemed suitable in terms of knowledge, competencies, and experience relevant to the Company's business operations.

The Board of Directors has considered and confirmed that the nomination and appointment of the directors were conducted in accordance with the Company's screening and nomination procedures. The matter was thoroughly and prudently reviewed by the Board and had already been assessed by the Nomination and Remuneration Committee. For the benefit of the Company, the Board therefore resolved to propose that the shareholders' meeting approve the appointment of Ms. Nitaya Direksathapon and Ms. Pornpimon Pathomsak as directors of the Company. Both individuals possess the required qualifications in accordance with applicable laws and regulations and are deemed suitable for the Company's business operations. They meet all necessary criteria and do not possess any prohibited characteristics under the Public Limited Companies Act. They exhibit no traits that would render them untrustworthy in managing a business with public shareholders under the Securities and Exchange Act, and they are not executives in businesses that have conflicts of interest or compete with the Company.

The Chairman therefore proposed that the Meeting consider and approve the appointment of Ms. Nitaya Direksathapon and Ms. Pornpimon Pathomsak as Directors of the Company, replacing Mr. Sopon Punyaratabandhu and Mr. Ralph R. Tye. This appointment has been approved by both the Nomination and Remuneration Committee and the Board of Directors. Both candidates meet all required qualifications and do not possess any prohibited characteristics under the Public Limited Companies Act. They also do not exhibit any traits that would render them untrustworthy in managing a company with public shareholders under the Securities and Exchange Act, nor are they executives in businesses that have any conflict of interest or are in competition with the Company. Ms. Nitaya Direksathapon and Ms. Pornpimon Pathomsak will also serve as Independent Directors, as they meet the criteria defined for Independent Directors by the Stock Exchange of Thailand and can provide independent and impartial opinions in accordance with relevant regulations.

The Chairman invited shareholders to raise any questions or comments.

As no questions were raised, the Chairman requested the meeting to vote on this agenda item.

The Chairman informed that this agenda item required a majority vote of the shareholders present and eligible to vote.

Sub-agenda 4.1: To Approve the Appointment of Ms. Nitaya Direksathapon as Director in Place of the Retiring Director

The meeting unanimously approved the appointment of Ms. Nitaya Direksathapon as Director. The voting results were as follows:

Approved	1,660,011,164	votes	representing	100.0000%
Disapproved	0	votes	representing	0.0000%
Abstained	0	votes	representing	0.0000%

Sub-agenda 4.2: To Approve the Appointment of Ms.Phonpimol Pathomsak as Director in Place of the Retiring Director

The meeting unanimously approved the appointment of Ms.Phonpimol Pathomsak as Director. The voting results were as follows:

Approved	1,660,011,164	votes	representing	100.0000%
Disapproved	0	votes	representing	0.0000%
Abstained	0	votes	representing	0.0000%

Agenda Item 5: To Consider and Approve the Determination of Directors' Remuneration for the Year 2025

The Chairman assigned Mr. Thaphop Kleesuwan, the Company Secretary, to inform the meeting that the Nomination and Remuneration Committee had reviewed the directors' remuneration for the year 2025. The review compared the proposed remuneration with that of the previous year, including both monetary compensation and other benefits, the average remuneration in the electronics industry, and businesses of similar size in terms of revenue and performance, as well as the Company's performance, the responsibilities of the directors, and the overall economic conditions.

The Board has considered and agreed with the proposal of the Nomination and Remuneration Committee and recommends that the Annual General Meeting of Shareholders approve the remuneration for the directors and sub-committees for the year 2025. The total remuneration for the year 2025 will not exceed 10,000,000 Baht (ten million Baht), which is the same as the remuneration approved by the Annual General Meeting of Shareholders for the year 2024.

The directors' remuneration includes the annual remuneration, meeting attendance fees, and bonuses, with no other benefits.

The Chairman invited shareholders to ask questions or make comments.

As no questions were raised, the Chairman requested the meeting to vote on this agenda item.

The Chairman informed the shareholders that this agenda item requires approval by a vote of at least two-thirds (2/3) of the total votes of shareholders present and eligible to vote.

The meeting considered and unanimously approved the remuneration for the directors for the year 2025, with a total amount not exceeding 10,000,000 Baht (ten million Baht), in accordance with the required two-thirds (2/3) majority vote. The voting results were as follows:

Approved	1,660,011,164	votes	representing	100.0000%
Disapproved	0	votes	representing	0.0000%
Abstained	0	votes	representing	0.0000%

Agenda Item 6: To Consider and Approve the Appointment of Auditor and Determination of Audit Fees for the Year 2025

The Chairman assigned Mr. Threekwan Bunnag, the Chairman of the Audit Committee, to report to the shareholders' meeting. He presented that under the Public Limited Companies Act, the Annual General Meeting of Shareholders must appoint an auditor and determine the audit fees for the company every year. Shareholders may re-appoint the previous auditor if desired. The Audit Committee, after selecting the auditor for the fiscal year 2025, proposed to the Board of Directors to present the appointment of EY Office Limited as the company's auditor for the year 2025. The list of proposed auditors and their license numbers are as follows:

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| 1. Ms. Pimjai Manitchachonkit | Certified Auditor, License No. 4521 or |
| 2. Ms. Rosaporn Decha-akhom | Certified Auditor, License No. 5659 or |
| 3. Ms. Sumana Phanpongsanon | Certified Auditor, License No. 5872 or |
| 4. Ms. Ketsiri Kanjanaprasit | Certified Auditor, License No. 6014 or |
| 5. Ms. Nammon Kermongkolchai | Certified Auditor, License No. 8368 or |
| 6. Ms. Naraya Srisuk | Certified Auditor, License No. 9188 or |
| 7. Ms. Wilai Porn Chaowiwatkul | Certified Auditor, License No. 9309 |

Any one of the above auditors will be assigned to audit and provide an opinion on the company's financial statements. If any of the auditors are unable to perform their duties, EY Office Limited will assign another authorized auditor to audit and provide an opinion on the company's financial statements instead.

The proposed auditors listed above have no relationships or conflicts of interest with the company, its subsidiaries, management, major shareholders, or related parties. Therefore, they are independent in performing the audit and expressing an opinion on the company's financial statements.

The proposed audit fees for the year 2025 are not exceeding 3,100,000 Baht (Three million one hundred thousand Baht). Additionally, a special audit fee for the exemption of corporate income tax benefits is 250,000 Baht (Two hundred fifty thousand Baht). These fees do not include expenses related to the audit.

For the subsidiaries, SVI Austria GmbH (subsidiary in Europe) and Tohoku Solutions Co., Ltd. (subsidiary in Thailand), the auditors are from the same firm. For other subsidiaries, the Board will ensure that financial statements are prepared on time.

The Chairman opened the floor for questions or comments from the meeting.

As no questions were raised, the Chairman requested the meeting to vote on this agenda item.

The Chairman informed the shareholders that this agenda item requires approval by a majority vote of the total votes of shareholders present and eligible to vote.

The meeting considered and unanimously approved the appointment of the auditor and the determination of the audit fees for the year 2025, as proposed by the Chairman. The voting results were as follows:

Approved	1,660,011,164	votes	representing	100.0000%
Disapproved	0	votes	representing	0.0000%
Abstained	0	votes	representing	0.0000%

Agenda Item 7: To Consider and Approve the Allocation of Profit and Payment of Dividend for the Year 2024

The Chairman assigned Mr. Kris Leetavorn, Corporate M&A Executive, to present the details to the shareholders' meeting. He outlined the company's dividend payment policy, which was approved by the 1st Annual General Meeting of Shareholders on April 28, 2010. The policy stipulates that dividends should not be less than 30% of the consolidated net profit after deductions for all reserves required by law and the company. However, the actual dividend payout rate will depend on the company's performance, cash flow, investment plans, financial position, and other legal and management considerations for the company and its subsidiaries.

For the fiscal year 2024, the company reported a net profit of 1,378,857,393 Baht (One billion three hundred seventy-eight million eight hundred fifty-seven thousand three hundred ninety-three Baht) from its consolidated financial statements and a net profit of 1,018,689,837 Baht (One billion eighteen million six hundred eighty-nine thousand eight hundred thirty-seven Baht) from the company's standalone financial statements.

Since the company needs to retain cash for operations and support its growth, it proposed to the meeting to approve a cash dividend payment for the fiscal year 2024 of 0.24 Baht per share, amounting to approximately 516.77 million Baht. This represents 37.48% of the consolidated net profit and 50.73% of the net profit from the company's operations alone for the year 2024. The dividend payout rate is in line with the company's dividend policy. The details are as follows:

- Dividend rate: 0.24 Baht per share, paid from profits that enjoy tax exemptions under investment promotion Certificate No. 65-0101-1-00-1-0.
- Ex-dividend date (XD): April 22, 2025
- Record date: April 23, 2025
- Payment date: May 9, 2025

The company will allocate part of the net profit to a legal reserve of not less than 5% of the net profit until the reserve reaches at least 10% of the registered capital, as required by Section 116 of the Public Limited Companies Act B.E. 2535 (1992). As of the end of 2024, the legal reserve amounted to 231,204,338.10 Baht.

For comparative reference, the dividend payment for the previous year is as follows.

The Chairman opened the floor for questions or comments from the meeting.

As no questions were raised, the Chairman requested the meeting to vote on this agenda item.

The Chairman informed the shareholders that this agenda item requires approval by a majority vote of the shareholders present and eligible to vote.

Resolution: The meeting considered and unanimously approved the allocation of profit and the payment of dividend for the fiscal year 2024, as proposed by the Chairman. The voting results were as follows:

Approved	1,660,011,164	votes	representing	100.0000%
Disapproved	0	votes	representing	0.0000%
Abstained	0	votes	representing	0.0000%

Agenda Item 8: To Consider Other Matters (if any)

The Chairman opened the floor for questions and comments from the shareholders. The following questions were raised:

Mr. Anukool Piyatthanukul asked the following:

1. What is the impact on the company's supply chain regarding import duties between China and the United States, such as the effect on the cost of raw materials sourced from China, even though the company has factories in the United States? How does the company plan to manage this issue?
2. What are the company's sales forecasts for this year under the United States' tax policy in the worst-case, base-case, and best-case scenarios?
3. How will the tax dispute between the United States and China affect the IP Camera (CCTV) market in the United States and globally? How will it impact the company's customers, and how is the company responding?

Mr. Kris Leetavorn responded as follows:

1. If tariffs on goods from China are raised, the company would likely stop sourcing raw materials from China and look for alternatives from Thailand or other countries to supply the U.S. However, the company's production base in Thailand has not been affected by sourcing raw materials from China, Japan, Taiwan, or Europe. The company has a management plan in place for such scenarios.
2. The company is still aiming for a sales target of 700 million U.S. dollars. A rise in tariffs could lead to a global economic slowdown, which might affect the company. On the other hand, high tariffs on China could attract Chinese customers to consider increasing production with the company.
3. The tax dispute between the United States and China will likely result in a slowdown due to the trade war. However, the company is seeing a steady increase in new customer interest, and the diversification of its customer base is beneficial, as it helps the company maintain sales or mitigate any potential impact from a slowdown.

Mr. Precha Sapakij-Kan asked:

During the opportunity day, the company mentioned two major customers from China. Could you provide an update on these two customers? What products are they involved with? What are the expected revenues from these customers? And what is the estimated revenue for the first quarter of 2025 compared to the first quarter of 2024? What is the trend?

Mr. Kris Leetavorn responded:

The company is in negotiations with two Chinese customers who are interested in establishing production bases in Thailand. The Chinese customers also need to consider the tax base. One customer is in the automotive industry, and the other is in the optical electronics industry. Currently, production planning is underway, but there may be a possibility of some "sold-down" due to concerns over taxes and uncertainties that might arise.

Mr. Samit Saeng Supawanichna asked:

1. What is the current U-rate for the factory in the United States?
2. Could you provide details on the competitive advantage that the company has over its competitors in the industry?
3. What is the CAPEX and timeline for increasing capacity in the U.S. factory?

Mr. Kris Leetavorn responded:

1. The U-rate is still relatively low because production has just started, and the company is in the process of hiring staff.
2. Most of the company's competitors have production bases outside of the United States. Therefore, having a factory in the U.S. is a major competitive advantage for the company.
3. The initial CAPEX for setting up the factory is estimated at 100-150 million Baht. The factory is already equipped (with ESD floors and clean rooms) and ready for production. The company is currently setting up the back-end processes and installing SMT machines, which will take about 1-2 months.

When no further questions were raised, the Chairman thanked the shareholders and proxy holders for taking the time to attend the meeting, as well as those who submitted questions or suggestions today.

The Chairman declared the meeting closed at 11:10 AM.

Reviewed by

Meeting Minutes Taken by

(Mr.Prasert Bunsumpan)

(Mr.Thaphop Kleeswan)

Director and Chairman of the Meeting

Secretary of the Board of Directors