

THAI WACOAL PUBLIC COMPANY LIMITED
Minutes of the Extraordinary General Meeting of Shareholders No.1/2025
Held on Tuesday, December 23, 2025

The meeting was held at Mahanatee Auditorium 4th Floor, KingBridge Tower No. 989 Rama 3 Road, Bangpong pang Sub-district, Yannawa District, Bangkok 10120, Thailand.

The meeting commenced at 10.30 hours

Upon appointment time, Miss Chama Sungrungsan, Company Secretary, informed the meeting that, it was then 10.30 hours already, the time set to commence the Extraordinary General Meeting of Shareholders No.1/2025 for Thai Wacoal Public Company Limited, presently being attended by 31 shareholders present in person, representing 2,195,101 shares, and 58 shareholders by proxy, representing 110,240,113 shares, thereby rendering the total number of shareholders and proxies attending the meeting to become 57 persons, representing total 89 shareholders, holding 112,435,214 shares or 93.70% of the Company's total 120,000,000 issued and paid-up shares. Accordingly, the quorum of the meeting was formed in accordance with Article 36 of the Company's Articles of Association, which stated that "In holding a shareholders' meeting, not less than 25 shareholders and proxies, representing not less than half the total number of shareholders and holding not less than one-third of the total number of shares already issued and paid-up needed to attend, in order to form a quorum".

The names of shareholders eligible to attend the Extraordinary General Meeting of Shareholders No.1/2025 were based on the record date earlier set for Monday, November 10, 2025. Altogether, there were 1,098 shareholders holding the combined total of 120,000,000 shares eligible to attend this meeting. To commence the meeting, Miss Chama invited Mr. Thamarat Chokwatana, Chairman of The Board of Directors, to act as Chairman of the meeting.

Mr. Thamarat Chokwatana, Chairman of the meeting, welcomed all the shareholders to the Extraordinary General Meeting of Shareholders No.1/2025, and declared the meeting open. After that, the Chairman assigned Mr. Boondee Amnuayskul, Chief Executive Officer (CEO) and Managing Director, to conduct the meeting.

Before entering each meeting agenda, Mr. Boondee Amnuayskul, the CEO and Managing Director, introduced the company directors, committee members, company secretary, management members, and chief financial officer to the meeting.

The names of 9 company directors attending the meeting were as follows:

1. Mr. Thamarat	Chokwatana	Chairman of The Board of Directors The Nomination and Remuneration Committee Member
2. Mr. Boondee	Amnuayskul	Vice Chairman of The Board of Directors The Nomination and Remuneration Committee Member The Corporate Governance and Sustainable Development Committee Member CEO and Managing Director
3. Mr. Katsunori	Nakamura	Director Deputy Managing Director
4. Miss Karunee	Surai	Director The Corporate Governance and Sustainable Development Committee Member Executive Director
5. Mrs. Onanong	Saengpumpong	Director The Corporate Governance and Sustainable Development Committee Member Executive Director Chief Financial Officer
6. Dr. Kulpatra	Sirodom	Independent Director Chairman of The Audit Committee Chairman of The Corporate Governance and Sustainable Development Committee
7. Mr. Krish	Follett	Independent Director Chairman of The Risk Management Committee
8. Miss Waraporn	Kulsawatpakdee	Independent Director The Risk Management Committee Member
9. Mr. Poolsak	Boonchoo	Independent Director The Audit Committee Member The Risk Management Committee Member

5 directors were absent from the meeting, namely:

- | | | |
|----------------|----------------------|---|
| 1. Mr. Manabu | Tochio | Vice Chairman of The Board of Directors |
| 2. Mr. Masaaki | Yajima | Director |
| 3. Mr. Akira | Miyagi | Director |
| 4. Mr. Tetsuro | Ito | Director |
| 5. Mrs. Punnee | Worawuthichongsathit | Independent Director |
- The Audit Committee Member

Chairman of sub-committee attended the meeting.

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|--------------|---------------|--|
| Miss Sirikul | Dhanasarnsilp | Chairman of The Nomination and
Remuneration Committee |
|--------------|---------------|--|

Company Secretary

- | | |
|------------|-------------|
| Miss Chama | Sungrungsan |
|------------|-------------|

Other 4 Executive Directors and management members attended the meeting, namely:

- | | | |
|-----------------|----------------|---|
| 1. Mrs. Siriwan | Vilassakdanont | Executive Director of Wienna Product |
| 2. Mr. Metha | Supakorn | Executive Director of Production
Technology |
| 3. Mr. Pojadech | Ketkratuk | Executive Director of Children Wear Product |
| 4. Mr. Pranot | Vesaruchavit | Executive Director of Wacoal Marketing and
Sales |

4 independent financial advisors from Jay Capital Advisory Limited was invited to attend this extraordinary general meeting of shareholders in order to give opinions and answer questions about the sale of the land to Saha W Land Co., Ltd., namely:

- | | |
|------------------|-----------------|
| 1. Miss Naruporn | Phuangシリ |
| 2. Mr. Chalit | Udompornwattana |
| 3. Miss Achiraya | Wantamanee |
| 4. Mr. Phot | Bhoomlborplub |

For this extraordinary general meeting of shareholders, Chairman of The Board of Directors, Chairman of The Audit Committee, Chairman of The Nomination and Remuneration Committee, Chairman of The Risk Management Committee, Chairman of The Corporate Governance and Sustainable Development Committee, Chairman of The Executive Committee, Chief Financial Officer, and Independent Financial Advisor (IFA) all attended the meeting.

An auditor representative acted as the inspector for the accuracy of votes and the witness to the vote-counting procedure in the meeting as follows:

Miss Phatara Chuphuttapong

who was an auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. She was seated together with company officials assigned to carry out vote tallying for each meeting agenda.

After that, the CEO and Managing Director assigned the Company Secretary to provide information relating to the meeting management and the voting procedures.

Miss Chama Sungrungsan, Company Secretary, informed the meeting that, for the extraordinary general meeting of shareholders no. 1/2025, the Company had complied with good corporate governance principles relating to the fair and equitable exercise of shareholders' rights, as follows:

1. Provided the shareholders with the opportunity to pose their questions for the meeting in advance via e-mail or registered mail to the address specified in the meeting notice. However, there was no shareholder sending such advanced question to the Company prior to the meeting.
2. Provided the opportunity for the shareholder unable to attend the meeting in person, to appoint independent director to act as his/her proxy to attend the meeting instead.

The voting method for this meeting followed Article 43 of the Company's Articles of Association, which required each share to be counted as one vote, and the voting to be carried out in a transparent manner. The shareholders may cast either approval vote, disapproval vote, or abstention vote, for each meeting agenda, whereas only disapproval and/or abstention votes and/or the votes according to the voided ballot (if any) would be taken into account, by deducting them from the total votes present at the meeting, in order to arrive at the number of approval votes. Whereas in the case where the shareholder had appointed a proxy to attend the meeting and cast vote according to his/her wish, and had already submitted such proxy appointment letter to the Company in advance, the Company would record said vote accordingly with the vote compilation system.

A ballot is considered void if a ballot on which more than one mark is placed or a ballot with any crossing-out without a signature thereon.

In the case where the shareholder arrived for meeting registration after the meeting had already commenced, said shareholder would be allowed to cast vote only for the remaining agenda

not yet entering consideration. The Company would then add the number of shareholders so arrived, to the total meeting quorum, for such remaining agenda for further recording in the meeting minutes. In that regard, the Company would notify the meeting of any increase in the number of shareholders attending the meeting, if such an event took place.

In order to implement the vote-counting procedure in an orderly and transparent manner, the Company employed the barcode system for such vote-counting procedure, thereby allowing all meeting attendants to view the voting result for each agenda clearly appearing on screen at the same time.

The voting method for the meeting agenda was as follows:

To cast the disapproval or abstention vote, the shareholder was required to express by raising the sign-in card. The officer would count the votes including distribute the ballot. Please filled in the registration number, accompanied by any comment and own signature on the ballot, and returned promptly to the officer on duty.

The Company Secretary then informed the meeting that, in their capacity as shareholders, company directors would cast their votes in accordance with the opinions proposed by The Board of Directors for each meeting agenda. In case the independent director was assigned to vote on behalf of the shareholder, his / her voting would need to comply with such instruction specified by the shareholder per the proxy form.

At this meeting, the Company recorded the meeting in the form of video. Should the shareholder have any inquiry to make during each meeting agenda in process, he / she would be required to raise the hand before exercising such right to inquire.

Mr. Boondee Amnuayskul, the CEO and Managing Director, then proceeded with the meeting agenda according to the order earlier set forth in the notice for the extraordinary general meeting of shareholders as follows:

Before entering agenda no.1, the Company Secretary informed the meeting that 1 additional attendee had joined, representing 1 shareholder and holding 100 shares, thereby rendering the total number of shareholders and proxies attending the meeting to become 58 persons, representing 90 shareholders and holding 112,435,314 shares altogether, accounting for 93.70% of the Company's issued and paid-up shares.

Agenda 1 Approval of the sale of the land to Saha W Land Co., Ltd.

The Chairman informed the meeting that this agenda involved approval of a transaction for the disposal of assets and constituted a connected transaction of the Company. In order to comply with good corporate governance principles, ensure transparency, and prevent conflicts of interest, the Chairman and Mrs. Onanong Saengpumpong, who are interested parties and are not entitled to vote on this agenda, would excuse themselves from the meeting room during the consideration of this matter.

According to the Company's Articles of Association, Articles 38 stated that "The Chairman of the Board of Directors shall be the Chairman of the shareholder meeting. In case where the Chairman is not present at a meeting or cannot perform his or her duties, if there is a Vice-Chairman, the Vice-Chairman shall be the Chairman. If there is no such Vice-Chairman or if there is but such Vice-Chairman cannot perform his or her duties, the shareholders present at the meeting shall elect one shareholder to be the Chairman of the meeting".

Therefore, the Chairman of the Board of Directors assigned Mr. Boondee Amnuayskul, Vice Chairman of the Board of Directors, to act as Chairman of the meeting for the agenda on the approval of the sale of the land to Saha W Land Co., Ltd.

The Vice Chairman informed the meeting that the Company will enter into the transaction for the sale of 5 land title deeds, namely land title deed nos. 4100, 4203, 4204 located in Bangklo sub-district, Bangkholaeam district, Bangkok, and land title deed nos. 6977, 6978 in Yannawa (Bangkwang) sub-district, Yannawa (Bangrak) district, Bangkok, to Saha W Land Co., Ltd., a connected party to the Company. The total area was 5 rai 22.60 square wah (2,022.60 square wah), with details as follows:

- (1) Land title deed no. 4100 land no. 543 survey page no. 4222 located in Bangklo sub-district, Bangkholaeam district, Bangkok Metropolitan, covering land area of 0 – 1 – 84.40 rai (184.40 square wah)
- (2) Land title deed no. 4203 land no. 540 survey page no. 4288 located in Bangklo sub-district, Bangkholaeam district, Bangkok Metropolitan, covering land area of 1 – 2 – 89.10 rai (689.10 square wah)
- (3) Land title deed no. 4204 land no. 663 survey page no. 4289 located in Bangklo sub-district, Bangkholaeam district, Bangkok Metropolitan, covering land area of 0 – 2 – 88.10 rai (288.10 square wah)

- (4) Land title deed no. 6977 land no. 541 survey page no. 410 located in Yannawa (Bangkwang) sub-district, Yannawa (Bangrak) district, Bangkok Metropolitan, covering land area of 0 – 3 – 86.00 rai (386.00 square wah)
- (5) Land title deed no. 6978 land no. 542 survey page no. 411 located in Yannawa (Bangkwang) sub-district, Yannawa (Bangrak) district, Bangkok Metropolitan, covering land area of 1 – 0 – 75.00 rai (475.00 square wah)

The purchase price was Baht 362,500 per square wah which was an average price appraised by two independent appraisers, or a total amount of Baht 733,192,500.- (Nevertheless, the final purchase price was subject to adjustment based on the actual land area, which might increase or decrease after the land surveying and boundary determination). The purchaser would pay the full purchase price of the land on the date of registration of the ownership transfer within December 2025.

Following the completion of the land survey and boundary verification, it was found that the land areas of 2 title deeds had changed, with the details as follows:

Original	Revised
1. Land title deed no. 4100 land no. 543 survey page no. 4222 located in Bangklo sub-district, Bangkholaem district, Bangkok Metropolitan land area of 0 – 1 – 84.40 rai (184.40 square wah)	- No change -
2. Land title deed no. 4203 land no. 540 survey page no. 4288 located in Bangklo sub-district, Bangkholaem district, Bangkok Metropolitan land area of 1 – 2 – 89.10 rai (689.10 square wah)	- No change -
3. Land title deed no. 4204 land no. 663 survey page no. 4289 located in Bangklo sub-district, Bangkholaem district, Bangkok Metropolitan land area of 0 – 2 – 88.10 rai (288.10 square wah)	- No change -

Original	Revised
4. Land title deed no. 6977 land no. 541 survey page no. 410 located in Yannawa (Bangkwang) sub-district, Yannawa (Bangrak) district, Bangkok Metropolitan land area of 0 – 3 – 86.00 rai (386.00 square wah)	4. Land title deed no. 7195 land no. 541 survey page no. 5663 located in Bangklo sub-district, Bangkholaem district, Bangkok Metropolitan land area of 0 – 3 – 40.50 rai (340.50 square wah)
5. Land title deed no. 6978 land no. 542 survey page no. 411 located in Yannawa (Bangkwang) sub-district, Yannawa (Bangrak) district, Bangkok Metropolitan land area of 1 – 0 – 75.00 rai (475.00 square wah)	5. Land title deed no. 7196 land no. 542 survey page no. 5664 located in Bangklo sub-district, Bangkholaem district, Bangkok Metropolitan land area of 1 – 0 – 73.00 rai (473.00 square wah)

As a result, the revised total land area was 4 – 3 – 75.10 rai (1,975.10 square wah) at the purchase price of Baht 362,500 per square wah or total amount of Baht 715,973,750. The seller and the purchaser agree to equally share the land ownership transfer fee. As for the income tax from the sale of the land, the specific business tax, stamp duty, and all other expenses related to the transfer of land ownership, the seller agrees to bear all such expenses in full. This would result in the Company receiving net cash inflow from the land sale of approximately Baht 644,497,616.78, and it was expected to recognize a net gain from the land disposal of approximately Baht 174,552,356.88.

The Board of Directors, excluding the directors who had a conflict of interest—namely Mr. Thamarat Chokwatana and Mrs. Onanong Saengpumpong—considered the matter and concluded that the transaction was appropriate in terms of both price and relevant conditions, and was in the best interests of the Company and its shareholders as a whole. This was because the transaction price was based on the appraised value determined by two independent appraisers, which reflected the current market price level. Furthermore, the Company, as the seller, was required to bear the related fees and expenses, which was common practice in land transactions. Additionally, the disposal of land that was not utilized in the Company's operations would enable the Company to use the proceeds as working capital and enhance its opportunities to pursue investments capable of generating favorable returns in the future.

Moreover, when compared with selling the land to an independent third party, the Board considered that entering into the transaction with Saha W Land Co., Ltd. was more appropriate and beneficial to the Company. This was because the buyer was engaged in real estate development and was able to develop the land to create additional value in the future. In addition, the Company held 19% of the total issued and paid-up shares in Saha W Land Co., Ltd., which provided the Company with the opportunity to receive additional returns in the form of future dividends.

Therefore, the Vice Chairman requested permission for Miss Naruporn Phuangsiri and Mr. Chalit Udompornwattana, independent financial advisors (IFA) from Jay Capital Advisory Limited, to summarize the details and provide their opinions regarding the disposal of assets and the connected transaction.

Miss Naruporn Phuangsiri informed the meeting that the Company intended to sell vacant land, which was currently not used in its core business, to Saha W Land Co., Ltd. (SWL), a connected party to the Company due to a common major shareholder, namely Saha Pathana Inter-Holding Plc. (SPI).

SWL, the purchaser, was a company incorporated for the purpose of engaging in real estate development. The Company had invested in SWL representing 19.00% of its registered capital and had fully paid its capital contribution to SWL in full in accordance with such proportion.

The asset to be disposed of was a vacant land plot located adjacent to Rama III Road, in close proximity to the Company's office premises, at an approximate distance of 250 meters. The Company initially planned to develop the land into an additional office building. However, as the Company currently has sufficient office space, the land has not been utilized to its full potential.

In this regard, the total area of the land, based on the latest survey conducted by the authorities, was 4 rai 3 ngan 75.10 square wah, which was a reduction from the original land title deed area of 5 rai 22.6 square wah, as stated in the report of the independent financial advisor. The sale price of the land in this transaction was Baht 362,500 per square wah, representing a total sale value of Baht 715.97 million.

Subsequently, Mr. Chalit Udompornwattana further reported to the meeting that, in providing opinions on the said matter, the independent financial advisor applied evaluation criteria divided into two aspects, as follows:

(1) Price appropriateness involved a comparison between the transaction price and the fair value of the land. Two valuation methods were applied, as follows:

1. Book value method: The consideration was based on the value of the land as presented in the Company's financial statements, which reflected the cost at which the Company acquired the land during the years 2013 - 2016. However, the independent financial advisor was of the opinion that this method was not appropriate, as it was based on historical values that might not reflect the current value of the asset under present conditions.

The book value of the land as of June 30, 2025, was Baht 273,937 per square wah, equivalent to Baht 469.95 million, while the transaction price was Baht 362,500 per square wah, representing a total sale value of Baht 715.97 million. The transaction price was higher than the book value by Baht 246.02 million, representing an increase of 52.35%.

2. Market value method: The consideration was based on the market price by reference to asset valuation reports prepared by two independent appraisers, namely Sasipakdi Co., Ltd. (SSP) and The Valuation & Consultants Co., Ltd. (V&C), both of which are asset appraisers approved and listed by the Securities and Exchange Commission (SEC). The independent financial advisor selected this method as the appraised values took into account the land's potential under current market conditions, such as location, bid/offer prices of comparable land transactions in the nearby areas, and other relevant factors.

The market price of the land, as appraised by two independent appraisers, ranged from Baht 350,000 - 375,000 per square wah, equivalent to a total sale value of Baht 691.29 - 740.66 million. When compared with the transaction price of Baht 362,500 per square wah, the transaction price fell within the range of market values appraised by two independent appraisers. Therefore, the independent financial advisor was of the opinion that the transaction price was appropriate.

(2) **Condition appropriateness** involved an assessment of the terms and conditions stipulated in the land sale and purchase agreement agreed upon by the Company and SWL, with the details as follows:

- **Conditions precedent**: The agreement required that a land survey and boundary verification be conducted prior the sale and purchase transaction, and that the transfer of land ownership be executed in accordance with the actual area. The Company had already completed the land survey and boundary verification. In addition, the land sale transaction was subject to approved by the Extraordinary General Meeting of Shareholders.
- **Payment terms**: The purchaser agreed to pay the full purchase price of the land on the date of registration of the transfer of land ownership, within December 2025.

- **Expenses:** The Company and SWL would equally share the transfer fee, while taxes, stamp duty, and other related expenses would be borne by the Company.

In summary, as the terms and conditions were mutually agreed upon by both contracting parties and did not cause any disadvantage to the Company or its shareholders, the independent financial advisor was of the opinion that the terms and conditions of the transaction were appropriate.

The advantages, disadvantages and material risks of entering into the transaction

The advantages	The disadvantages and material risks
1. The Company converted land that had not been utilized to its full potential into net cash inflow of approximately Baht 644.50 million, after deducting related expenses, in order to enhance the Company's liquidity for use as working capital or for future investments.	1. Expenses arising from the disposal of assets, such as transfer fees, income tax, and specific business tax.
2. The Company is expected to recognize a net gain from the disposal of assets of approximately Baht 174.55 million.	2. There might be an opportunity cost if the Company continued to hold the land and land prices increased in the future.
3. The transaction would help mitigate risks associated with holding land, which is a low-liquidity asset, such as potential changes in urban planning regulations in the future.	3. In the event that the Company were to require the land for business expansion in the future, it could incur higher investment costs.
4. The transaction would help reduce the burden and expenses related to the management and maintenance of such land.	4. There is a risk that the shareholders might not approve the transaction, which could require SWL, as the purchaser and a company in which the Company holds an equity interest, to seek alternative real estate investment opportunities. As a result, the Company might experience delays in receiving returns on its investment in SWL compared to the original plan.

In conclusion, based on the consideration of the appropriateness of the price, terms and conditions, as well as the reasonableness of entering into the transaction, the independent financial advisor was of the opinion that the transaction is appropriate and that the Company's shareholders should approve the transaction. However, the final decision rests with the discretion of the shareholders.

After that, the Vice Chairman expressed his gratitude and opened the floor for shareholders' questions.

For this agenda, 2 shareholders posed questions to The Board of Directors, which could be summarized as follows:

Mrs. Keeratika Phaenglart (a shareholders' rights protection volunteer, acting as a proxy authorized by the Thai Investors Association)

Regarding the land sale transaction, which involved the disposal of land to a connected party, did the Company compare the benefits of selling the land to a connected party with those of selling it to an independent third party, and ensuring that no undue benefit was granted to the connected party?

Mr. Boondee Amnuayskul (Vice Chairman)

The Company had compared the benefits of selling the land to Saha W Land Co., Ltd., a connected party, with those of selling the land to an independent third party, in order to ensure that the transaction was appropriate and in the best interests of the Company.

Miss Naruporn Phuangsiri (Independent Financial Advisor)

In this connected transaction involving the disposal of assets, the Company conducted the transaction on an arm's-length basis, as if dealing with an independent third party, and in compliance with the regulations of the Securities and Exchange Commission (SEC). The Company engaged two independent appraisers, both of whom were approved and listed by the SEC. The agreed transaction price fell within the range of the appraised values.

Mrs. Keeratika Phaenglart (a shareholders' rights protection volunteer, acting as a proxy authorized by the Thai Investors Association)

After the Company receives the proceeds from the sale of the land, how does the Company plan to utilize the proceeds?

Mr. Boondee Amnuayskul (Vice Chairman)

The proceeds from the sale of the land will be used as working capital to enhance liquidity and to increase opportunities for investment in order to generate appropriate returns in the future, such as investments in funds or debt instruments, rather than holding vacant land. Any plans for future investments in new businesses remain under consideration.

Mrs. Keeratika Phaenglart (a shareholders' rights protection volunteer, acting as a proxy authorized by the Thai Investors Association)

Given that the Company has incurred losses in recent periods, and the proceeds from the sale of the land do not constitute operating income, what strategic plans does the Company have going forward to return to profitability?

Mr. Boondee Amnuayskul (Vice Chairman)

The Company's operating performance in the past period has been affected by various factors, including a slowdown in tourism following the COVID-19 situation, a sluggish domestic economy reducing purchasing power, flooding problems, unrest along the Cambodian border, as well as fluctuations in exchange rates—particularly the appreciation of the Thai Baht against the Japanese Yen and the US Dollar. Nevertheless, the Company has formulated plans and strategies to enhance its profitability, focusing on efficient cost and expense management, organizational restructuring, seeking new sources of raw materials to improve competitiveness, as well as expanding distribution channels and developing new products beyond lingerie.

Mrs. Keeratika Phaenglart (a shareholders' rights protection volunteer, acting as a proxy authorized by the Thai Investors Association)

What is the Company's current D/E Ratio (Debt-to-Equity Ratio)?

Mr. Boondee Amnuayskul (Vice Chairman)

The Company's D/E Ratio is 0.19 times.

Mr. Thitipong Sophonudomporn (Shareholder)

After the land survey and boundary verification were conducted, why did the land area decrease by approximately 47.50 square wah?

Mr. Boondee Amnuayskul (Vice Chairman)

The reduction in the land area resulted from the allocation of a portion of the land for public road purposes.

As there were no further questions, the Vice Chairman requested the meeting to consider and approve the sale of the land to Saha W Land Co., Ltd. This agenda item required approval by a vote of not less than three-fourths of the total number of the shareholders present at the meeting and having voting rights, excluding the votes of shareholders having interests in the matter. The interested shareholders who were not eligible to vote of 51,946,961 shares, accounting for 43.29% of the total number of shares already issued and paid-up as the following.

Names of shareholders having an interest and not eligible to vote	Number of shares in the Company	
	Number of shares (shares)	Shareholding Percentage (%)
1. Saha Pathana Inter-Holding Plc.	27,668,700	23.06
2. Chokwatana Co., Ltd.	140,620	0.12
3. Thanulux Plc.	1,670,200	1.39
4. People's Garment Plc.	250,000	0.21
5. I.C.C. International Plc.	6,218,720	5.18
6. International Laboratories Corp., Ltd.	186,500	0.16
7. I.D.F. Co., Ltd.	3,492,000	2.91
8. BSC So In Co., Ltd.	500	0.0004
9. Saha Pathanapibul Plc.	9,641,050	8.03
10. Mr. Thamarat Chokwatana	82,031	0.07
11. Mrs. Matavinee Chokwatana	2,000	0.0017
12. Yi Tong Tian Tai BSC Co., Ltd.	1,568,020	1.31
13. Mrs. Onanong Saengpumpong	5,500	0.0046
14. E-Commerce Digital Thai Holding Plc.*	1,014,020	0.85
15. Miss Thaninthorn Chokwatana	7,100	0.01
Total	51,946,961	43.29

Remark: * E-Commerce Digital Thai Holding Co., Ltd. was converted into a public limited company on October 29, 2025.

Meeting resolution Upon consideration, the meeting resolved to approve of the sale of the land to Saha W Land Co., Ltd. by unanimous votes out of the total votes representing the attending shareholders and having the voting rights, excluding the votes of shareholders having interests in the matter of 51,753,361 votes.

Approval by	60,681,953	votes, representing	100.0000%
Disapproval by	-	votes, representing	-
Abstention by	-	votes, representing	-
Voided Ballot by	-	votes, representing	-

Prior to the commencement of agenda no. 2, the Vice Chairman invited Mr. Thamarat Chokwatana, the Chairman, and Mrs. Onanong Saengpumpong to re-enter the meeting room.

After that, the Chairman acted as the Chairman of the meeting, expressed his appreciation, and assigned Mr. Boondee Amnuayskul, to conduct the meeting.

Before entering agenda no.2, the Company Secretary informed the meeting that 3 additional attendees had joined, representing 3 shareholders and holding 2,099 shares, thereby rendering the total number of shareholders and proxies attending the meeting to become 61 persons, representing 93 shareholders and holding 112,437,413 shares altogether, accounting for 93.70% of the Company's issued and paid-up shares.

Agenda 2 Other topics (if any)

The CEO and Managing Director opened the floor for shareholders to raise questions or provide suggestions.

For this agenda, 2 shareholders posed questions to The Board of Directors, which could be summarized as follows:

Mrs. Keeratika Phaenglart (a shareholders' rights protection volunteer, acting as a proxy authorized by the Thai Investors Association)

The Company operates in the highly competitive fashion industry, and its products are primarily targeted at working-age and older consumers. What approaches or strategies would the Company adopt to reach and engage the Generation Z consumer segment, which has purchasing power and consumer behaviors different from those of previous generations?

Mr. Boondee Amnuayskul (the CEO and Managing Director)

The Company places importance on all customer segments by continuously developing new products, such as the Smart Size product line, in parallel with the use of modern communication and marketing channels, as well as expanding distribution channels to reach the Generation Z customer segment. At the same time, the Company continues to focus on the silver-age customer segment, leveraging its accumulated knowledge and expertise in women's physiology to develop and improve products in order to meet the needs of customers across all segments appropriately.

Mr. Thongchai Lakanavisd (Shareholder)

Apart from the sale of the land in this transaction, does the Company have any plans to dispose of additional land plots. How much land would the Company still hold?

Mr. Boondee Amnuayskul (the CEO and Managing Director)

At this time, the Company has no plans to dispose of any additional land plots, and will retain its remaining land holdings.

Mr. Thongchai Lakanavisd (Shareholder)

Would the Company declare a dividend for the current year? In the previous year, the Company paid a dividend at the rate of Baht 0.60 per share, and it is proposed that the Company consider declaring a dividend at the rate of Baht 1 per share.

Mr. Boondee Amnuayskul (the CEO and Managing Director)

At this time, the Company is unable to determine whether a dividend will be declared and, if so, at what rate.

As there were no further inquiries, The CEO and Managing Director thereupon requested the Chairman to close the meeting.

On behalf of The Board of Directors, the Chairman expressed thanks to the shareholders for taking the time to attend the extraordinary general meeting of shareholders. The Chairman then declared the meeting close.

The meeting closed at 11.24 hours.

Thamarat Chokwatana

(Mr. Thamarat Chokwatana)

Chairman of the meeting

Minutes Recorder

Chama Sungrungsan

(Miss Chama Sungrungsan)

Company Secretary