

Minutes of the 2026 Annual General Meeting of Shareholders

NEP Realty and Industry Public Company Limited

Wednesday, 29 April 2026 at 10:30 a.m.

By electronic means (E-AGM) broadcasted from the meeting room, NEP Realty and Industry Public Company Limited, No. 41 Soi Phaholyothin 5, Phaholyothin Rd., Phayathai, Phayathai, Bangkok,10400

The meeting convened at 10.30 a.m.

Ms. Saravane Promsen, the moderator of the meeting, welcomed the shareholders to the 2026 Annual General Meeting of Shareholders of the Company and provided an explanation regarding the quorum count.

- Pursuant to Section 103 of the Public Limited Companies Act B.E. 2535 (1992), unless otherwise provided by this Act, at a shareholders' meeting, there shall be not less than twenty-five shareholders and proxies (if any) attending the meeting, or not less than one-half of the total number of shareholders, and the aggregate number of shares held by those attending shall not be less than one-third of the total issued shares in order to constitute a quorum.
- Pursuant to Article 36 of the Company's Articles of Association, at a shareholders' meeting, there shall be not less than 25 shareholders and proxies (if any) attending the meeting, or not less than one-half of the total number of shareholders, and the aggregate number of shares held by those attending shall not be less than one-third of the total issued shares in order to constitute a quorum.
- As of the Record Date on 16 March 2026, the Company had a total of 2,325,380,588 issued ordinary shares. At the commencement of the meeting, 5 shareholders attended the meeting in person, representing 182,143,400 shares, and 26 proxy holders attended on behalf of shareholders, representing 1,289,252,360 shares, totaling 31 attendees representing an aggregate of 1,471,395,760 shares, or 63.2755% of the Company's total issued shares, which exceeded one-third (775,126,863 shares) of the total issued shares. Accordingly, a quorum was duly constituted in accordance with Section 103 of the Public Limited Companies Act B.E. 2535 (1992) and Article 36 of the Company's Articles of Association.
- The quorum being duly constituted, the meeting may now proceed. Pursuant to Section 104 of the Public Limited Companies Act B.E. 2535 (1992), in accordance with Article 38 of the Company's Articles of Association, which states that "The Chairman of the Board shall preside over the shareholders' meeting. In the event that the Chairman is not present at the meeting or unable to perform his/her duties, the Vice Chairman, if any, shall preside as the Chairman. If there is no Vice Chairman, or if such Vice Chairman is unable to perform his/her

duties, the shareholders present at the meeting shall elect one of their members to be the Chairman of the meeting” I would therefore like to invite the Chairman to officially open the 2026 Annual General Meeting of Shareholders.

Mr. Soontorn Pojthanamas, Chairman of the Board of Directors, presided as the Chairman of the meeting, delivered the opening remarks, and designated Ms. Saravane Promsen to conduct the meeting proceedings.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting of the following details:

- In order to promote good corporate governance and ensure the equitable treatment of all shareholders, prior to this Annual General Meeting of Shareholders, the Company provided shareholders with the opportunity to propose agenda items for the Annual General Meeting of Shareholders and nominate qualified candidates for consideration and selection as directors of the Company in accordance with the criteria prescribed by the Company via the Company’s website (www.nep.co.th) during the period from 1 November 2025 to 31 December 2025.
- It appeared that:
 - No shareholder of the Company proposed any additional agenda item for the Annual General Meeting of Shareholders.
 - One shareholder of the Company proposed one person for consideration for election as a director of the Company.

The criteria and procedures for voting were explained to the Meeting as follows:

- If shareholders wish to ask questions during the meeting, they are requested to click the question mark icon under the relevant agenda item, type their questions in detail, and click “Submit Question.” The Company will read and respond to the questions during the designated Q&A session. Shareholders may submit questions via the text box from the commencement of the meeting. To ensure the meeting is conducted efficiently and remain concise, participants are requested to submit questions exclusively through the text messaging function.
- Pursuant to Article 39 of the Company’s Articles of Association, each shareholder shall have voting rights equal to one vote per one share held.
- The Company will propose each agenda item for the meeting’s consideration and resolution. Shareholders may cast their votes by selecting “Approve,” “Disapprove,” or “Abstain” for that specific agenda and clicking the “Confirm” button. The system will update the voting

result immediately. If shareholders do not wish to change their voting selection, they may click “Cancel”, and the system will maintain the previous vote. Any shareholders who fails to cast their votes within the specified time limit shall be deemed to have voted approve the proposed agenda item. However, if the voting period for a particular agenda has not yet expired, shareholders may still amend their votes within the time allotted by the system.

- In the case where shareholders appoint proxies to attend the meeting on their behalf, such proxies shall have the right to consider and vote on all agenda items on behalf of the shareholders in all respects as deemed appropriate. Voting by proxies shall follow the same procedures as those attending the meeting in person.
- If shareholders have specified their votes instructions for each agenda item in the proxy form, such votes shall be adhered to in accordance with the intentions stated in the said proxy form.
- Agenda Items 1 and 3 are for acknowledgment only; therefore, no voting shall be required.
- Resolutions of the Meeting shall be determined by a majority vote of the total number of shareholders present and voting, except for Agenda Item 8, which shall require votes of not less than two-thirds of the total number of shareholders present and voting, and Agenda Item 10, which shall require votes of not less than three-fourths of the total number of shareholders present and voting.
- The Company will announce the voting results to the Meeting for each agenda item before proceeding to the next agenda item.
- For this Annual General Meeting of Shareholders, including the electronic voting system, the Company appointed Online Asset Co., Ltd., an ETDA-certified service provider accredited by the Electronic Transactions Development Agency, to manage the electronic meeting system.
- The Company also appointed an independent legal advisor from PT Legal Consult Co., Ltd. to inspect and verify the vote counting process at the shareholders’ meeting in order to ensure transparency, accuracy, and compliance with applicable laws and the Company’s Articles of Association.
- In order to provide opportunities for shareholders who register after the meeting has commenced to attend and exercise their voting rights, the Company will continue accepting registrations throughout the meeting. Therefore, the number of votes in each agenda item may change accordingly.
- For good corporate governance purposes, the Company has recorded both video and audio of the entire Annual General Meeting of Shareholders as evidence.

- Prior to the commencement of the meeting agenda, the Board of Directors, the sub-committees, the executives, the auditor, the legal advisor, and the representative from the Thai Investors Association who are present at the meeting today was introduced.

The directors attending the meeting at the Company's meeting room were as follows:

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|------------------------------------|---|
| 1) Mr. Soonthorn Pojthanamas | Chairman of the Board of Directors
Independent director
Chairman of the Audit Committee
Chairman of the Meeting |
| 2) Mr. Thawatchai Phowarasoonthorn | Vice Chairman of the Board of Directors
Independent director
Audit committee
Chairman of the Risk management
committee and Chairman of the
Nomination and Remuneration Committee |
| 3) Mrs. Chantira Srimoungpan | Independent director
Audit committee
and Good Corporate Governance
Committee |
| 4) Mr. Weerachart Lohsiri | Director
Risk Management Committee
Good Corporate Governance Committee
Managing Director |
| 5) Ms. Chorthip Ruangwetdee | Director
and Nomination and Remuneration
Committee |
| 6) Ms. Tiwaporn Phasuk | Director and Chairwoman of the Good
Corporate Governance Committee |
| 7) Ms. Orrawan Trongkratok | Director
Risk Management Committee
Deputy Managing Director- Operations
and Company Secretary |

- A total of 7 directors out of 7 directors of the Company attended the meeting, representing 100% attendance of the Board of Directors.

- The executives attending the meeting were as follows:
 - 1) Ms. Jetana Lohsiri Deputy Managing Director – Marketing and Sales
 - 2) Mrs. Supornpan Namjaisat Accounting and Finance Manager, and Acting Chief Financial Officer (CFO)
- Auditor from Dharmniti Auditing Co., Ltd. (attending via electronic means):
 - Ms. Chotima Kitsirakorn
- Legal advisor and vote-counting observer from PT Legal Consult Co., Ltd. (attending at the Company’s meeting room):
 - Ms. Supitchaya Piyanonpong
- Representative from the Thai Investors Association (attending via the online shareholders’ meeting system):
 - Mr. Chalermkiat Piroonchinda

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting as follows:

- The Meeting would then proceed with the agenda items.

Agenda 1 The matter to be informed by the chairman of the board of directors

The Chairman stated as follows:

- Distinguished shareholders, proxies of shareholders, auditor from Dharmniti Auditing Co., Ltd., legal advisor, and representative from the Thai Investors Association,
- The Board of Directors, management, and all employees remain committed to conducting the Company’s business under strict and continuous good corporate governance principles. During the first half of 2025, the Company continued its business operations in the manufacturing and distribution of bags and lifestyle products under the VAVA-Z brand, an eco-friendly innovation brand carried forward from the previous year, together with plans for sustainable market expansion.
- In addition, during the second half of 2025, the Company appointed Ms. Jetana Lohsiri as Deputy Managing Director – Marketing and Sales. With her expertise in marketing and corporate communications to drive the business forward, the Company was able to fully penetrate the Health & Wellness market in the fourth quarter of 2025 through the launch of WISE branded food storage zipper bags, which received highly positive market responses. This success enabled the Company to expand its distribution channels to more than 30 leading department store and supermarket branches nationwide in 2026.
- The Company remains committed to achieving stable and sustainable growth and sincerely hopes to continue receiving strong support from all stakeholders. On behalf of the Board of

Directors and the entire management team, I would like to express our sincere gratitude to all shareholders and supporters from all sectors for your continued trust and unwavering support of the Company's operations.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting as follows:

- This agenda item was for acknowledgment only; therefore, no voting was required.

Resolution: The Meeting acknowledged the matters informed by the Chairman.

Agenda 2 To consider and adopt the Minutes of the 2025 Annual General Meeting of Shareholders.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting that Ms. Orrawan Trongkratok would present the details of this agenda item to the Meeting.

Ms. Orrawan Trongkratok, Director, Risk Management Committee, Deputy Managing Director – Operations, and Company Secretary, informed the Meeting as follows:

- Pursuant to Section 96 of the Public Limited Companies Act B.E. 2535 (1992), a listed company is required to prepare the minutes of shareholders' meetings. In addition, according to the principles of good corporate governance for public companies, the minutes of a shareholders' meeting must be approved by the shareholders at the subsequent meeting.
- The Board of Directors has resolved that the Minutes of the 2025 Annual General Meeting of Shareholders, held on Monday, 28 April 2025, were accurately and completely recorded. Such minutes were delivered to shareholders together with the Notice of the Meeting, as detailed in Enclosure 1, and were also published on the Company's website at www.nep.co.th
- The Board of Directors therefore resolved to propose the Minutes of the 2025 Annual General Meeting of Shareholders to the shareholders' meeting for consideration and approval.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting as follows:

- If any shareholders or proxies had additional questions, they were requested to follow the instructions provided in the video presentation.
- As no shareholders or proxies raised any additional questions, shareholders and proxies were requested to cast their votes on this agenda item.
- This agenda item required approval by a majority vote of the shareholders present and voting.

The Meeting considered the matter, cast their votes, and resolved as follows:

Resolution: The Meeting resolved to approve and adopt the Minutes of the 2025 Annual General Meeting of Shareholders held on Monday, 28 April 2025, by a unanimous vote of the shareholders present at the meeting and casting their votes, as follows:

Approved	1,471,396,760	shares equivalent to	100%
Disapproved	0	shares equivalent to	-
Abstained	0	shares equivalent to	-
Voided	0	shares equivalent to	-

Agenda 3 To acknowledge the operating results of the Company for the year 2025.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting as follows:

- The Company has summarized its operating results for the year 2025 and prepared the Management Discussion and Analysis (MD&A) in the 2025 Annual Registration Statement (Form 56-1 One Report), which has been delivered to all shareholders (details as set out in Enclosure 2).
- Mrs. Supornphan Namjaisat was invited to present the details of the Company's operating results for the year 2025 to the Meeting.

Mrs. Supornphan Namjaisat, Accounting and Finance Manager, and Acting Chief Financial Officer (CFO), informed the Meeting as follows:

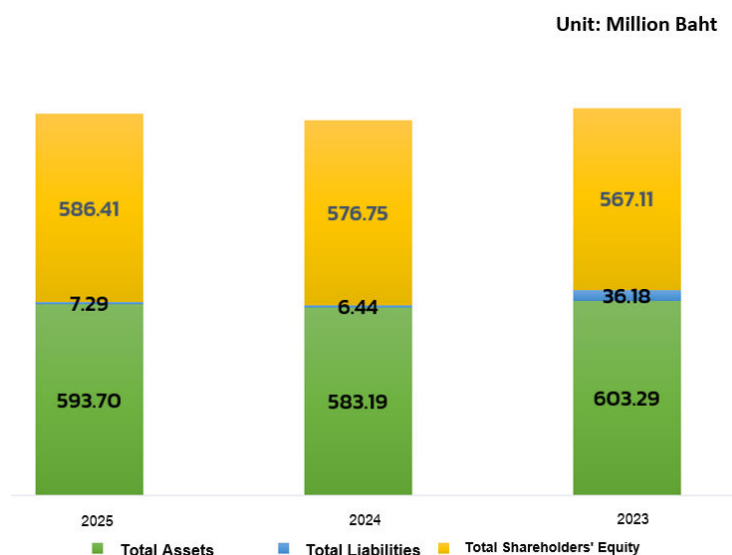
- **Operating results for the year 2025.**

Performance Summary	December 31, 2025	December 31, 2024	Increase (Decrease)	Increase/ (Decrease) %
Statement of Financial Position				
Total Assets	593.70	583.19	10.51	2%
Total Liabilities	7.29	6.44	0.85	13%
Total Shareholders' Equity	586.41	576.75	9.66	2%
Statement of Comprehensive Income				
Total Revenue	2.43	9.33	13.10	140%
Total Expenses	51.01	21.77	29.24	134%
Profit (Loss) from Operating Activities	(28.58)	(12.44)	(16.14)	130%
Share of Profit (Loss) from Investments in Associate	38.66	49.84	(11.18)	-22%
Profit (Loss) from Continuing Operations	10.22	37.45	(27.23)	-73%
Profit (Loss) from Discontinued Operations	-	(26.28)	26.28	-100%
Profit (Loss) for the Year	10.22	11.17	(0.95)	-9%
Earnings (Loss) per Share (Baht)	0.004	0.005	(0.001)	-20%

- For the Company's operating results for the year ended 31 December 2025, the Company reported a net profit of 10.22 million Baht. Compared to the year 2024, in which the Company reported a net profit of 11.17 million Baht, net profit decreased by 0.95 million Baht, or 9%. Earnings per share were 0.004 Baht per share, representing a decrease of 0.001 Baht per share from the previous year.

- The Company's total assets amounted to 593.70 million Baht, an increase of 10.51 million Baht, or 2%, compared to 2024. Total liabilities amounted to 7.29 million Baht, an increase of 0.85 million Baht, or 13%, from the previous year. Total shareholders' equity amounted to 586.41 million Baht, an increase of 9.66 million Baht, or 2%, compared to the previous year.

Statement of Financial Position

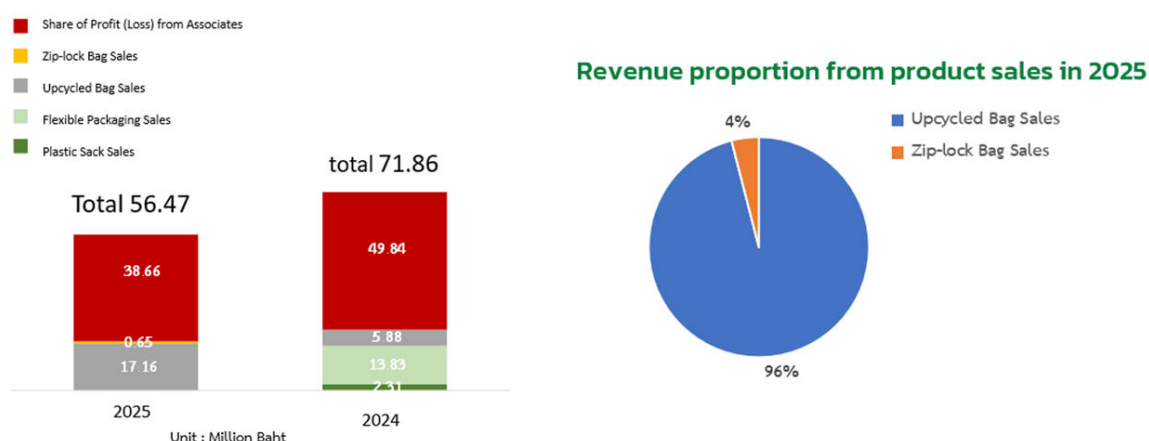


- As of 31 December 2025, the Company's total assets amounted to 593.70 million Baht, consisting of current assets of 29.53 million Baht and non-current assets of 564.17 million Baht.
- Current assets amounted to 29.53 million Baht, representing an increase of 7.84 million Baht, or 36%, from 2024. This increase was primarily driven by a 11.02 million Baht rise in cash and cash equivalents, while other current financial assets decreased by 5.06 million Baht due to the Company's withdrawal of fixed deposits to be used as working capital for its business operations. The remaining 5.07 million Baht under other current financial assets consist a 12-month fixed deposit, which was not subject to any pledge or collateral obligation.
- Non-current assets amounted to 564.17 million Baht, representing an increase of 2.67 million Baht, or 0.48%, from 2024. This increase was primarily driven by a 9.73 million Baht rise in investments in associates. The growth was partially offset by the disposal of unused office equipment and the recognition of annual depreciation and amortization expenses.
- Total liabilities as of 31 December 2025 amounted to 7.29 million Baht, representing an increase of 0.85 million Baht or 13% from 2024. This comprised current liabilities of 4.07 million Baht and non-current liabilities of 3.22 million Baht.

- Current liabilities amounted to 4.07 million Baht, representing an increase of 1.14 million Baht or 39%. This was primarily due to an increased in production orders to support sales under the VAVA-Z brand. Nevertheless, the Company has continuously fulfilled its payment obligations in accordance with the specified schedules.
- Non-current liabilities amounted to 3.22 million Baht, representing a decrease of 0.29 million Baht, or 8%, from 2024. The primary cause of this decrease was a 0.26 million Baht reduction in lease abilities. Meanwhile, there was a 0.16 million Baht increase in non-current provisions for employee benefits. Notably, the Company has no long-term debt from financial institutions.
- Shareholders' equity as of 31 December 2025 amounted to 586.40 million Baht, an increase of 9.66 million Baht, or 2%, from 2024, primarily due to the Company's net profit for the year.

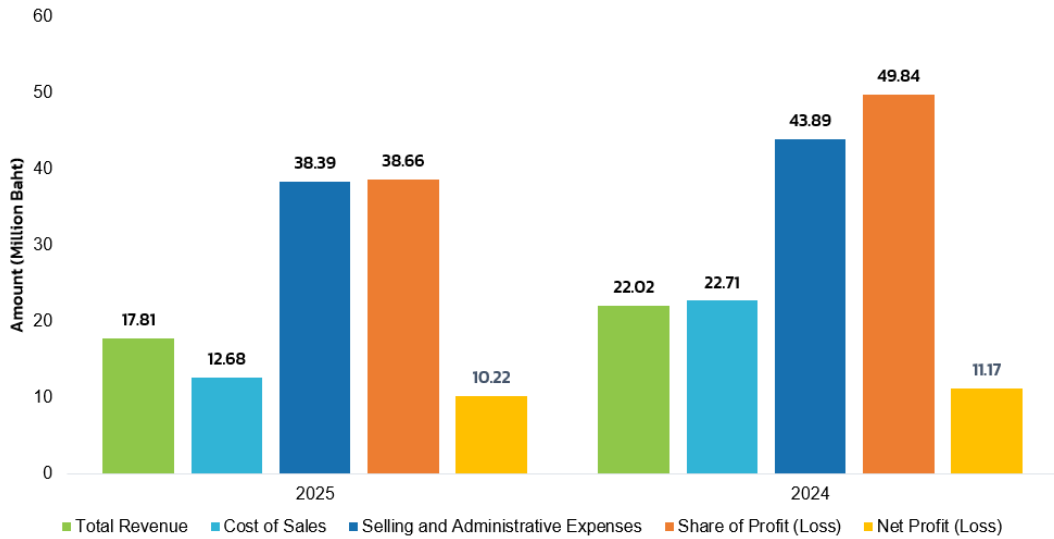
Operating Performance Efficiency

Revenue Proportion



- The Company's total revenue from sales of goods amounted to 17.81 million Baht, consisting of revenue from upcycled bags totalling of 17.16 million Baht, representing 96% of total sales revenue, and revenue from food storage zipper bags totalling of 0.65 million Baht, representing 4% of total sales revenue. In addition, the Company recorded a share of profit from investments in associates amounting to 38.66 million Baht.

Comparison of Operating Results for 2024 – 2025



● **Revenue from Sales and Other Income**

In 2025, the Company recorded revenue from sales of 17.81 million Baht, representing revenue from continuing operations under the VAVA-Z brand. In comparison, in 2024, the Company recorded revenue from sales of 22.02 million Baht, consisting of 5.88 million Baht from operations under the VAVA-Z brand and 16.14 million Baht from discontinued manufacturing operations. Accordingly, revenue generated solely from products under the VAVA-Z brand increased by 11.93 Baht million from 2024. In addition, during the third quarter of 2025, the Company commenced a trading business for new products under the WISE brand, including food storage zipper bags and other packaging products, and therefore began recognizing revenue from such product sales in the latter part of 2025.

● **Cost of Sales and Gross Profit**

The Company’s cost of sales amounted to 12.68 million Baht, resulting in gross profit of 5.13 million Baht, or a gross profit margin of 29%, which was in line with the Company’s business plan for product sales under the VAVA-Z brand.

● **Distribution Costs**

The Company’s distribution costs amounted to Baht 5.03 million, representing 28% of total revenue.

● **Administrative Expenses**

Administrative expenses amounted to 26.56 million Baht, representing a decrease of 8.14 million Baht compared to 34.70 million Baht in 2024. However, considering only continuing operations, administrative expenses actually increased by 13.54 million Baht from the previous year. This increase was due to the Company’s business

expansion investments in 2025, specifically costs associated with new product development and marketing activities to enhance brand awareness.

- **Executive Compensation**

The executive compensation amounted to 6.74 million Baht, compared to 6.27 million Baht in 2024, an increase of 0.47 million Baht, or 8%. Expenses from continuing operations increased by 3.67 million Baht from 2024. This was due to the establishment of a new business plan and organizational restructuring aimed at ensuring alignment with the strategic direction and the successful achievement of the Company's set targets.

- **Share of Profit (Loss) from Investment in an Associate**

The Company recognized a share of profit from its associate amounting to 38.66 million Baht, compared to 49.84 million Baht in 2024, representing a decrease of 11.18 million Baht due to lower profitability of the associate compared to the previous year.

Financial Ratios

		2025	2024
Current Ratio	(Times)	7	7
Accounts Receivable Turnover Ratio	(Times)	7	3
Inventory Turnover Ratio	(Times)	4	3
Accounts Payable Turnover Ratio	(Times)	7	1
Net Profit Margin	(%)	57	51
Return on Equity (ROE)	(%)	1.74	1.94
Return on Assets (ROA)	(%)	1.76	1.90
Debt to Equity Ratio (D/E)	(Times)	0.01	0.01

- The Company's current ratio was 7 times, indicating strong liquidity, as the Company's current assets exceeded its current liabilities due for payment, with an improving trend compared to the previous year.
- The accounts receivable turnover ratio was 7 times, increasing from 4 times in 2024, reflecting improved efficiency in receivables management, including credit control and collection of receivables.
- The inventory turnover ratio was 4 times, slightly increasing from 2024, indicating improved efficiency in inventory management.
- The accounts payable turnover ratio was 7 times. A longer payment period reflects the Company's ability to extend payment terms, thereby enhancing liquidity.
- The net profit margin was 57%, increasing from 2024, demonstrating improved profitability, more effective management performance, and stronger expense control.

- Return on Equity (ROE) was 1.74%.
- Return on Assets (ROA) was 1.76%.
- The debt-to-equity ratio was 0.01 times, comparable to the previous year, indicating that the Company maintained a very low level of liabilities relative to shareholders' equity.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting that Mr. Weerachart Lohsiri would present the Company's future business direction and anti-corruption operations to the Meeting.

Mr. Weerachart Lohsiri, Director, Risk Management Committee, Good Corporate Governance Committee, and Managing Director, informed the Meeting as follows:

The Company remains focused on its business strategy under the VAVA-Z brand while expanding its footprint into the consumer goods packaging sector. The Company has commenced the distribution of food storage zipper bags under the WISE brand, along with various other packaging products. Furthermore, the Company is diversifying its operations to become a trading company for all types of products across various industries, aimed at broadening and enhancing the Company's revenue streams.

- **Summary of the Company's Overall Performance for 2025 and Future Direction**

- For the financial year ended 31 December 2025, NEP Realty and Industry Public Company Limited reported a net profit of 10.22 million Baht under the financial statements applying the equity method, while the separate financial statements recorded a net loss of 43.93 million Baht. The Company's total operating revenue amounted to 56.47 million Baht.
- A significant strategic development was the Company's full-scale focus on driving its business under the Trading Company model. The Company accelerated sales growth of its core products under the VAVA-Z brand through strategies aimed at expanding its customer base via OEM and ODM manufacturing arrangements, which serve as the primary channels for generating stable cash flow and recurring revenue. Furthermore, the Company enhanced its success by diversifying its product mix. In October 2025, the Company launched food storage zipper bag packaging under the WISE brand and began recognizing revenue from such products in November 2025, along with other innovative packaging products designed to meet evolving market demands. If product distribution through sales channels proceeds according to plan, this business segment is expected to become a key driver of sustainable growth. In terms of infrastructure, the Company has actively managed its assets by seeking high-potential tenants to maximize occupancy of its factory and warehouse facilities, which will increase recurring income

and optimize space utilization efficiency. In addition, the Company continues to maintain its investment in its associate, which further strengthens the Company's financial position.

- **Key Actions Required to Expedite the Removal of the CB Designation**

- As the Company's securities have been designated with a CB sign due to the Company's operating revenue being less than Baht 100 million per year and shareholders' equity being less than 50% of paid-up capital, the management team and Board of Directors fully recognize the impact of such designation and will make every effort to accelerate revenue generation and improve the Company's operating performance in order to remove the CB designation within the timeframe prescribed by the Stock Exchange of Thailand.

- **Operations as a Member of the Collective Action Against Corruption**

- The Company was first certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on 18 October 2019 and has continuously applied for membership renewal. Most recently, the Company received its second renewal certification on 30 September 2025. The certification is valid for three years from the date of approval, and the Company will be required to apply for its third renewal in 2028.
- The Company remains firmly committed to maintaining its membership status in the Thai Private Sector Collective Action Against Corruption (CAC) as part of its ongoing efforts to combat corruption in all forms and to further enhance transparency standards within the business sector.

The Company is fully committed to implementing all plans and action steps continuously and diligently in order to achieve these objectives. In carrying out its business plans and operational strategies, the Company will exercise careful and prudent consideration to ensure full compliance with the regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, and all other relevant rules and regulations.

On behalf of the Managing Director, the Board of Directors, management, and all employees, the Company is fully committed to steering the Company toward a stronger future, particularly in terms of improving revenue generation and operating performance. The Company recognizes the importance of building sustainable growth through its own operational income in order to achieve long-term sustainability.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting as follows:

- If any shareholders or proxies had additional questions, they were requested to follow the instructions provided in the video presentation.

- For this agenda item, a shareholder had submitted questions in advance. Ms. Orrawan Trongkratok was invited to read the questions for this agenda item.

Ms. Orrawan Trongkratok, Director, Risk Management Committee, Deputy Managing Director – Operations, and Company Secretary, informed the Meeting as follows:

- In order to promote good corporate governance, the Company provided shareholders with the opportunity to submit questions in advance from 1 April to 24 April 2026 via E-mail at secretary@nep.co.th or by registered mail to the Company’s address. It was found that a shareholder had submitted questions in advance for this agenda item. Therefore, Mr. Weerachart Lohsiri, Director, Risk Management Committee, Good Corporate Governance Committee, and Managing Director, was invited to respond to the shareholder’s questions in sequence as follows:
- **The Thai Investors Association, in its capacity as a shareholder and representative of shareholders, submitted four questions in advance as follows:**

Question from the Thai Investors Association: Please clarify the Company’s core business.

Mr. Weerachart Lohsiri clarified to the Meeting that the Company currently has four core business segments: 1) BCG business – the production of upcycled products under the VAVA-Z brand; 2) Consumer Packaging business – food storage zipper bag packaging under the WISE brand and other packaging products; 3) Real estate business; and 4) Trading business – trading of all types of products in order to generate additional revenue for the Company.

Question from the Thai Investors Association: What is the Company’s plan to increase business revenue? Please provide an update on the progress of the business plans for the VAVA-Z and WISE brands, including new business models.

Mr. Weerachart Lohsiri clarified to the Meeting as follows:

- VAVA-Z brand business focuses on upcycled products that create value added from waste materials:
 - Expanding the customer base for OEM/ODM manufacturing orders;
 - Launching new product collections under the VAVA-Z brand and lifestyle products.
- WISE brand business focuses on Consumer Packaging products, including food storage zipper bags and other packaging products:
 - Expanding product distribution through modern trade channels nationwide;
 - Creating product innovation and differentiation through superior product quality compared to competitors.

- Trading business for all types of products to generate additional revenue for the Company:
 - Expanding into packaging-related products such as garbage bags, spunbond bags, and food storage zipper bags;
 - Expanding into trading opportunities across all other product categories.

Question from the Thai Investors Association: What is the Company's plan in 2026 for utilizing its current PPE (Property, Plant and Equipment)

Mr. Weerachart Lohsiri clarified to the Meeting that the Company has a policy to maximize the utilization of its existing assets. Following the discontinuation of the production and distribution of all flexible plastic woven sack packaging in the first half of 2024 in order to stop accumulated operating losses, the Company shifted its business model to become a Trading Company. As a result, the original factory space was no longer required for its own manufacturing operations. The Company has therefore implemented a plan to seek potential tenants for the entire factory and certain buildings in order to fully utilize its factory and warehouse capacity. This strategy is intended to increase recurring income and improve the efficiency of space management to achieve maximum benefit from existing assets. The Company began recognizing rental income from factory leasing starting in early 2026.

Question from the Thai Investors Association: What are the Company's future business plans and operational strategies to increase revenue proportion so that the Company can maintain its listed company status on the Stock Exchange of Thailand, given that it is currently subject to the CB designation due to low revenue for the second consecutive year, and if this continues for a third consecutive year, the Company may be subject to delisting

Mr. Weerachart Lohsiri clarified to the Meeting that, according to the Company's 2026 business plan, the key strategies for driving overall operating performance are as follows:

- Accelerate sales growth of core VAVA-Z products: Focus on expanding the OEM/ODM customer base and developing products based on recycled material concepts.
 - Accelerate sales growth of core WISE products: WISE product revenue began to be recognized in November 2025 and will be recognized for the full year in 2026, with operations to be carried out in line with the established targets.
 - Increase investment in trading of other product categories: This strategy will reduce overreliance on revenue from any single product group while increasing revenue and profitability across all product categories of the Company.
- **Questions from Mr. Chalermkiat Pirunjinda, Volunteer Shareholder Rights Protector and proxy from the Thai Investors Association:** Five questions were submitted in advance as follows:

Mr. Chalermkiat Pirunjinda asked: In 2026, what revenue target has the Company set for the VAVA-Z and WISE brands, approximately how many million Baht, what percentage growth is expected compared to 2025, and in which quarter are the results expected to become clearly visible

Mr. Weerachart Lohsiri clarified to the Meeting that, according to the Company's 2026 business plan, the combined revenue target for the VAVA-Z and WISE brands is approximately Baht 72 million, representing expected growth of approximately 50% from 2025. The Company expects to begin seeing clearer results in the second quarter of 2026, as this is when marketing activities and sales channel expansion are anticipated to gain stronger traction.

Mr. Chalermkiat Pirunjinda asked: What are the Company's plans for cost and expense control in order to restore profitability in its core business, and by which year does the Company expect to reach the break-even point

Mr. Weerachart Lohsiri clarified to the Meeting that the Company manages costs and expenses in alignment with its business structure through three key approaches:

- 1) Accelerating sales growth to improve profitability while controlling product costs to achieve targeted margins;
- 2) Strictly controlling expenses by reducing unnecessary costs and ensuring that marketing expenditures are utilized efficiently and effectively; and
- 3) Converting unused assets into additional core income streams beyond product sales revenue.

The Company expects to begin seeing continuous improvement from the second quarter of 2026 onward and aims for its core business to return to the break-even point by 2028.

Mr. Chalermkiat Pirunjinda asked: What plans does the management have to remove the CB designation in terms of both revenue and shareholders' equity, and how many years is this expected to take

Mr. Weerachart Lohsiri clarified to the Meeting that the Company plans to continuously increase revenue from sales of both the VAVA-Z and WISE brands, as well as other businesses, in line with its business plan each year. The Company also plans to increase rental income from factory building spaces to maximize occupancy, generate dividend income from its associated company, and expand buy-and-sell revenue channels through its Trading business across all product categories that present business opportunities.

The Company expects to be able to remove the CB designation in terms of revenue by 2027. As for shareholders' equity, the Company still has accumulated losses of Baht 1,205 million, which may require several more years to address, depending significantly on overall economic conditions.

Mr. Chalermkiat Pirunjinda asked: What is the Company's plan to generate income from unused factory space or real estate assets, and what level of rental income is expected in 2026

Mr. Weerachart Lohsiri clarified to the Meeting that the Company has a plan to generate income from unused factory buildings by seeking tenants for factory operations or warehouse use since the Company announced the discontinuation of its production line in 2024. In 2026, one factory building has already been leased, generating rental income of Baht 6 million per year. If the entire available space is fully leased in 2026, the Company expects to recognize rental income of approximately Baht 12–15 million per year.

Mr. Chalermkiat Pirunjinda asked: What is the Company's long-term policy for managing its investment in NNCL, and what percentage does the Company target for reducing reliance on income from such profit-sharing within the next three years

Mr. Weerachart Lohsiri clarified to the Meeting that the Company continues to hold its investment in NNCL as a long-term investment in order to receive consistent returns in the form of profit-sharing. However, the Company has a clear policy to increasingly generate more revenue from its core business and new businesses each year, with a target to reduce reliance on income from such profit-sharing to 20% within three years.

- Ms. Orrawan Trongkratok informed the Meeting that Mr. Weerachart Lohsiri, Managing Director, had completely responded to all nine questions. She then requested the moderator to proceed to the next agenda item.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting as follows:

- As there were no further questions from shareholders or proxies;
- This agenda item was for acknowledgement only, therefore no voting was required.

The Meeting acknowledged the Company's operating results for the year 2025.

Agenda 4 To approve the statement of financial position and statement of comprehensive income for the fiscal year 2025 ended December 31, 2025.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting that she would like to invite Mrs. Chantira Srimoungpan to present the details to the Meeting.

Mrs. Chantira Srimoungpan, Independent Director, Audit Committee, and Corporate Governance Committee, reported to the Meeting as follows:

- Pursuant to Sections 112 and 113 of the Public Limited Companies Act B.E. 2535 (1992), a public limited company is required to prepare the statement of financial position and the statement of comprehensive income as of the end of the Company's fiscal year for submission to the shareholders' meeting for consideration and approval.

- The Audit Committee held meetings with the management and the auditor to review the Company's financial statements for the year 2025, ended December 31, 2025, the details of which were included in the 2025 Form 56-1 One Report already delivered to shareholders. It was jointly agreed that such financial statements were properly prepared in accordance with financial reporting standards, with adequate disclosure of information, and the auditor had expressed an unqualified opinion and certified them accordingly.
- The Board of Directors resolved to approve the financial statements and deemed it appropriate to propose to the Annual General Meeting of Shareholders for consideration and approval of the Company's statement of financial position and statement of comprehensive income for the year 2025, ended December 31, 2025, which had been audited and certified by Ms. Chotima Kitsirakorn, Certified Public Accountant No. 7318, of Dharmniti Auditing Co., Ltd. The auditor's report expressed an unqualified opinion, with an emphasis of matter paragraph, and the statements had also been reviewed by the Audit Committee and the Company's management.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting as follows:

- If any shareholders or proxies had further questions, they could follow the instructions provided in the video;
- As there were no questions from shareholders or proxies, the Meeting was requested to cast votes in accordance with the instructions shown in the video;
- The resolution for this agenda item required approval by a majority vote of the shareholders attending the meeting and casting their votes.

The Meeting considered the matter, cast their votes, and resolved as follows:

Resolution: The Meeting unanimously approved the statement of financial position and statement of comprehensive income for the year 2025, ended December 31, 2025, with the following voting results:

Approved	1,471,395,760	shares equivalent to	100%
Disapproved	0	shares equivalent to	-
Abstained	0	shares equivalent to	-
Voided	0	shares equivalent to	-

Remark: During this agenda item, one shareholder holding 1,000 shares left the meeting. Therefore, the total number of attendees was 31 persons, representing a total of 1,471,395,760 shares.

Agenda 5 To approve the omission of dividends for the year 2025.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting that she would like to invite Ms. Orrawan Trongkratok to present the details to the Meeting.

Ms. Orrawan Trongkratok, Director, Risk Management Committee , Deputy Managing Director – Operations, and Company Secretary, reported to the Meeting as follows:

- The Company has a dividend payment policy of not less than 50 percent of net profit after corporate income tax and legal reserves. However, such dividend payment is also subject to cash flow, the Company’s operating conditions, and other future necessities.
- Pursuant to Section 115 of the Public Limited Companies Act B.E. 2535 (1992), “...in the event that the Company still has accumulated losses, the Company is prohibited from paying dividends.” Since the Company still has accumulated losses, it is therefore unable to pay dividends to shareholders in accordance with the provisions of the Act.
- For these reasons, the Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders to consider approving the omission of dividend payment for the year 2025 to shareholders.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting as follows:

- If any shareholders or proxies had further questions, they could follow the instructions provided in the video;
- As there were no questions from shareholders or proxies, the Meeting was requested to cast votes in accordance with the instructions shown in the video;
- The resolution for this agenda item required approval by a majority vote of the shareholders attending the meeting and casting their votes.

The Meeting considered the matter, cast their votes, and resolved as follows:

Resolution: The Meeting unanimously approved the omission of dividend payment for the operating results of the year 2025 to shareholders, with the following voting results:

Approved	1,471,396,760	shares equivalent to	100%
Disapproved	0	shares equivalent to	-
Abstained	0	shares equivalent to	-
Voided	0	shares equivalent to	-

Remark: During this agenda item, one additional shareholder holding 1,000 shares attended the meeting. Therefore, the total number of attendees was 32 persons, representing a total of 1,471,396,760 shares.

Agenda 6 To approve the election of directors replacing those who retired by rotation.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting that in order to allow shareholders to ask questions, express opinions, and vote independently on this agenda item, Mr. Thawatchai Phowarasoonthorn, the director due to retire by rotation and an interested party in this matter, was requested to temporarily leave the meeting room. She then invited Ms. Chorthip Ruangwetdee to present the details to the Meeting.

Ms. Chorthip Ruangwetdee, Director and Nomination and Remuneration Committee, reported to the Meeting as follows:

- Pursuant to Article 16 of the Company's Articles of Association, at every Annual General Meeting, one-third of the directors then in office shall retire. If the number of directors cannot be divided exactly into three parts, the number nearest to one-third shall retire. Directors retiring by rotation may be re-elected.
- At the 2026 Annual General Meeting of Shareholders, one director was due to retire by rotation as follows:
Mr. Thawatchai Phowarasoonthorn Vice Chairman of the Board, Independent Director, Audit Committee, Chairman of the Risk Management Committee, and Chairman of the Nomination and Remuneration Committee
- However, Mr. Thawatchai Phowarasoonthorn had been duly screened by the Board of Directors and was considered to possess the knowledge, capabilities, and qualifications required to serve as a director and audit committee in accordance with the Public Limited Companies Act B.E. 2535 (1992) and the regulations of the Securities and Exchange Commission. Therefore, the Board of Directors deemed it appropriate to propose his re-election as a director for another term.
- The director due to retire by rotation did not attend the Board meeting nor vote on this agenda item. Details of the nominated director's profile, as set out in Enclosure 3, and the definition of independent director, as set out in Enclosure 7, had already been attached to the Notice of the Meeting.
- Opinion of the Board of Directors: The Board deemed it appropriate to propose to the shareholders' meeting the re-election of Mr. Thawatchai Phowarasoonthorn for another term, as he possesses the required knowledge, capabilities, and qualifications to serve as a director and audit committee in accordance with the Public Limited Companies Act B.E. 2535 (1992) and the criteria of the Securities and Exchange Commission.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting as follows:

- If any shareholders or proxies had further questions, they could follow the instructions provided in the video;
- As there were no questions from shareholders or proxies, the Meeting was requested to cast votes in accordance with the instructions shown in the video;
- The resolution for this agenda item required approval by a majority vote of the shareholders attending the meeting and casting their votes.

The Meeting considered and cast their votes for the directors who were retired by rotation, and resolved as follows:

Resolution: The Meeting unanimously approved the re-election of the following director for another term:

Mr. Thawatchai Phowarasoonthorn **Vice Chairman of the Board,
Independent Director
(Re-elected for another term)**

Approved	1,471,396,760	shares equivalent to	100%
Disapproved	0	shares equivalent to	-
Abstained	0	shares equivalent to	-
Voided	0	shares equivalent to	-

Ms. Saravane Promsen, the moderator of the meeting, then invited Mr. Thawatchai Phowarasoonthorn to return to the meeting room in order to proceed with the next agenda item.

Agenda 7 To approve the appointment of new directors.

Ms. Sarawane Promsen, the Moderator, informed the Meeting that in order to allow shareholders to ask questions, express opinions, and vote independently on this agenda item, Ms. Jetanah Lohsiri, Deputy Managing Director – Marketing and Sales, who was an interested person in this matter, was requested to temporarily leave the meeting room and wait outside. The Moderator then invited Mr. Thawatchai Phowornsuntorn to present the details to the Meeting.

Mr. Thawatchai Phowornsuntorn, Vice Chairman of the Board, Independent Director, Audit Committee, Chairman of the Risk Management Committee, and Chairman of the Nomination and Remuneration Committee, informed the Meeting as follows:

- Mr. Danai Wijarn had resigned from his position as a director of the Company, effective from 1 October 2024, resulting in one vacant director position out of the total eight directors.
- The Company had provided shareholders with the opportunity to propose agenda items and nominate qualified persons for election as directors during the period from 1 November 2025

to 31 December 2025. It appeared that one shareholder nominated one person for consideration as a director, namely Ms. Jetanah Lohsiri.

- The Nomination and Remuneration Committee had considered the qualifications of the shareholder-nominated candidate and was of the opinion that Ms. Jetanah Lohsiri possessed appropriate qualifications and experience to serve as a director in replacement of the resigned director. It was also verified that she neither operated nor held shares in any business competing with the Company. Therefore, the Committee deemed it appropriate to propose her nomination to the shareholders' meeting for appointment as a director.
- Given Ms. Jetanah Lohsiri's knowledge and capabilities in her role as Deputy Managing Director – Marketing and Sales, she had played a significant role in successfully driving the Company's new businesses in accordance with the established business plan.
- The Board of Directors had carefully considered and concurred with the Nomination and Remuneration Committee's opinion that Ms. Jetanah Lohsiri was a qualified person with suitable knowledge, capabilities, and qualifications appropriate for the Company's business operations.
- Details of the nominated person's profile had been attached to the Notice of the Meeting (Attachment No. 3).
- The Board of Directors therefore deemed it appropriate to propose to the shareholders' meeting for approval of the appointment of Ms. Jetanah Lohsiri as a director of the Company to fill the vacant position, as she possessed the required qualifications in accordance with the Public Limited Companies Act B.E. 2535 (1992) and the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.

Ms. Sarawanee Promsen, the Moderator, informed the Meeting that:

- Any shareholders or proxies wishing to ask additional questions could follow the instructions provided in the video presentation.
- As no shareholders or proxies raised any further questions, the Meeting was requested to cast votes on this agenda item in accordance with the voting procedures explained in the video.
- The resolution for this agenda item required approval by a majority vote of the shareholders present and casting their votes.

The Meeting considered the matter, cast their votes, and resolved as follows:

Resolution: The Meeting resolved, by majority vote of the shareholders present and voting, to approve the appointment of Ms. Jetanah Lohsiri as a new director of the Company, with the voting results as follows:

Ms. Jetanah Lohsiri		Director	
(Newly Appointed Director)			
Approved	1,471,395,760	shares equivalent to	99.9999 %
Disapproved	1,000	shares equivalent to	0.0001 %
Abstained	0	shares equivalent to	-
Voided	0	shares equivalent to	-

Ms. Sarawanee Promsen, the Moderator, invited Ms. Jetanah Lohsiri to return to the meeting room to continue the Meeting for the next agenda item.

Agenda 8 To approve the determination of the Board of Directors' remuneration for the year 2026.

Ms. Sarawanee Promsen, the Moderator, informed the Meeting and invited Mr. Thawatchai Phowornsuntorn to present the details to the Meeting.

Mr. Thawatchai Phowornsuntorn, Vice Chairman of the Board, Independent Director, Audit Committee, Chairman of the Risk Management Committee, and Chairman of the Nomination and Remuneration Committee, informed the Meeting as follows:

- The Nomination and Remuneration Committee carefully reviewed and screened the remuneration package and proposed to the Board of Directors for submission to the shareholders' meeting for approval of the Board of Directors' remuneration. The consideration was based on comparisons with companies in the same industry, the appropriateness of the Company's business, and the Company's past practices. For the year 2026, the monthly remuneration and meeting allowance per meeting were proposed to remain at the same rates as previously proposed to the 2025 Annual General Meeting of Shareholders, within a total limit of Baht 2.81 million. There would be no other forms of remuneration or additional benefits, and no annual bonus for the year 2025 would be paid. Directors who are employees of the Company would separately receive bonuses and benefits in their capacity as employees of the Company.

- The details of monthly compensation and meeting allowance are as follows:

Monthly Compensation	2026 (Current Proposal)	2025 (AGM)	2024 (AGM)
Chairman of the Board of Directors	50,000 Baht per month	50,000	50,000
Vice Chairman of the Board of Directors	30,000 Baht per month	30,000	30,000
Directors	20,000 Baht per month	20,000	20,000
Chairman of Audit Committee	7,500 Baht per month	7,500	7,500
Member of Audit Committee	5,000 Baht per month	5,000	5,000
ค่าเบี้ยประชุม คณะกรรมการชุดย่อย	2026 (Current Proposal)	2025 (AGM)	2024 (AGM)
	(Baht / meeting)	(Baht / meeting)	(Baht / meeting)
Chairman of Sub-Committee - Nomination and Remuneration Committee - Corporate Governance Committee - Risk Management Committee	7,500 (Baht / meeting)	7,500	7,500
Member of Sub-Committee - Nomination and Remuneration Committee - Corporate Governance Committee - Risk Management Committee	5,000 (Baht / meeting)	5,000	5,000
Total	2,810,000	2,810,000	2,810,000
Shareholders' Resolution	No resolution has yet been passed.	Resolved to approve.	Resolved to approve.

- The Board of Directors deemed it appropriate to propose to the shareholders' meeting for approval the remuneration of the Board of Directors for the year 2026, to be paid in the form of monthly remuneration and meeting allowances per meeting, within a total amount of Baht 2.81 million, with no other forms of remuneration or additional benefits. In addition, no annual bonus for the year 2025 would be paid. Directors who are employees of the Company would separately receive bonuses and benefits in their capacity as employees of the Company.

Ms. Sarawanee Promsen, the Moderator, informed the Meeting as follows:

- If any shareholders or proxies had additional questions, they were invited to follow the instructions provided in the video.
- As no shareholders or proxies raised any questions, the Meeting was requested to cast their votes in accordance with the instructions shown in the video.
- The resolution for this agenda item required approval by no less than two-thirds of the total votes of the shareholders present at the Meeting.

The Meeting considered the matter, cast their votes, and resolved as follows:

Resolution: The shareholders' meeting resolved to approve the remuneration of the Board of Directors for the year 2026, to be paid in the form of monthly remuneration and meeting allowances per meeting, within a total amount of Baht 2.81 million, with no other forms of remuneration or additional benefits, and no annual bonus for the year 2025. Directors who are employees of the Company would separately receive bonuses and benefits in their capacity as employees of the Company. The resolution was approved unanimously by all shareholders attending the Meeting and casting their votes, as follows:

Approved	1,471,396,760	shares equivalent to	100%
Disapproved	0	shares equivalent to	-
Abstained	0	shares equivalent to	-
Voided	0	shares equivalent to	-

Agenda 9 To approve the appointment of the Company's auditor and the auditor's remuneration for the year 2026.

Ms. Sarawanee Promsen, the Moderator, informed the Meeting and invited Mr. Thawatchai Phowornsuntorn to present the details to the Meeting.

Mr. Thawatchai Phowornsuntorn, Vice Chairman of the Board, Independent Director, Audit Committee, Chairman of the Risk Management Committee, and Chairman of the Nomination and Remuneration Committee, informed the Meeting as follows:

- The Audit Committee has considered the selection of the auditor for the year 2026 based on criteria including qualifications, quality of work, performance, independence, and audit fees. The Committee is of the opinion that the auditors from Dharmniti Auditing Co., Ltd., possess the requisite knowledge and expertise in auditing. Based on their past performance in auditing the Company's financial statements, they have performed their duties effectively and provided beneficial advice and recommendations to the Company. Furthermore, the audit fee is considered reasonable and fair. The Committee, therefore, proposed that the Board of Directors approve and further propose to the Shareholders' Meeting to consider the

appointment of auditors from Dharmniti Auditing Co., Ltd. as the Company's auditors for the year 2026, with the following list of auditors:

<u>Names</u>	<u>CPA License No.</u>	<u>Year of Auditing for the Company</u>
1) Ms. Nitinee Kittikunapong	8843	0 or
2) Ms. Chotima Kitsirakorn	7318	1 or
3) Ms. Wannisa Ngambauthong	6838	0

- In the event that any of the aforementioned auditors are unable to perform their duties, Dharmniti Auditing Co., Ltd. shall appoint another certified public auditor from Dharmniti Auditing Co., Ltd., who is approved by the Securities and Exchange Commission (SEC), to perform the audit on the Company's behalf. In this regard, the proposed auditors have no relationship with and/or interest in the Company / its subsidiaries / executives / major shareholders or any persons related thereto. The audit fee for the year 2026 is determined at a total amount of 1,000,000 Baht, excluding other audit-related expenses such as travel expenses, allowances, accommodation, and miscellaneous expenses, etc., which shall be paid based on actual costs. The details are as follows:

Description	2026 (Current Proposal)	2025	2024
Review fee for quarterly financial statements (145,000 Baht/quarter x 3 Quarter)	435,000	435,000	435,000
Audit fee for annual financial statements	565,000	545,000	545,000
Non-audit fees	-	-	-
Total	1,000,000	980,000	980,000

- For Navanakorn Public Company Limited, which is an associate company with common directors, the auditors from KPMG Phoomchai Audit Ltd. have been appointed. Although the auditors of the associate company do not belong to the same auditing firm as the Company's auditors, the Board of Directors will ensure that the financial statements are prepared within the required timeframe.
- In this regard, the Board of Directors deems it appropriate to propose that the Shareholders' Meeting consider and approve the appointment of Dharmniti Auditing Co., Ltd., by Ms. Nitinee Kittikunapong (CPA Registration No. 8843), or Ms. Chotima Kitsirakorn (CPA Registration No. 7318), or Ms. Wannisa Ngambauthong (CPA Registration No. 6838), as the Company's auditors for the year 2026. In the event that any of the aforementioned auditors are unable to perform their duties, Dharmniti Auditing Co., Ltd. shall appoint another certified public auditor from Dharmniti Auditing Co., Ltd., who is approved by the SEC, to perform the audit on the Company's behalf. The audit fee for the year 2026 is determined at a total amount

of 1,000,000 Baht, which is an increase of 20,000 Baht from 2025. This increase is due to the expansion of new business during the third quarter of 2025, resulting in an increased scope of work and audit activities, which is considered reasonable. Such audit fee excludes other audit-related expenses such as travel expenses, allowances, accommodation, and miscellaneous expenses, etc., which shall be paid based on actual costs.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting as follows:

- If any shareholders or proxies had further questions, they could follow the instructions provided in the video;
- As there were no questions from shareholders or proxies, the Meeting was requested to cast votes in accordance with the instructions shown in the video;
- The resolution for this agenda item required approval by a majority vote of the shareholders attending the meeting and casting their votes.

The Meeting considered the matter, cast their votes, and resolved as follows:

Resolution: The Shareholders' Meeting resolved, by a unanimous vote of the total number of votes of the shareholders attending the meeting and casting their votes, to approve the appointment of auditors from Dharmniti Auditing Co., Ltd., namely Ms. Nitinee Kittikunapong (CPA Registration No. 8843), or Ms. Chotima Kitsirakorn (CPA Registration No. 7318), or Ms. Wannisa Ngambauthong (CPA Registration No. 6838), as the Company's auditors for the year 2026. In the event that any of the aforementioned auditors are unable to perform their duties, Dharmniti Auditing Co., Ltd. shall appoint another certified public auditor from Dharmniti Auditing Co., Ltd., who is approved by the Office of the Securities and Exchange Commission (SEC), to perform the audit on the Company's behalf. The audit fee for the year 2026 is determined at a total amount of 1,000,000 Baht, excluding other audit-related expenses such as travel expenses, allowances, accommodation, and miscellaneous expenses, etc., which shall be paid based on actual costs, as proposed.

The voting results are as follows:

Approved	1,471,396,760	shares equivalent to	100%
Disapproved	0	shares equivalent to	-
Abstained	0	shares equivalent to	-
Voided	0	shares equivalent to	-

Agenda 10 To approve the amendment of the Company's objectives and to consider the amendment of Clause 3 Objectives of the Company's Memorandum of Association.

Ms. Saravane Promsen, the moderator of the meeting, reported to the meeting and invited Ms. Orrawan Trongkratok to present the details to the meeting.

Ms. Orrawan Trongkratok, Director, Member of the Risk Management Committee, Deputy Managing Director of Operations, and Company Secretary, reported to the meeting as follows:

- In order for the Company's business operations to be efficient and consistent with the business expansion plan as well as future development guidelines, it is necessary for the Company to add further objectives to the Company's business and consider the amendment to Clause 3 Objectives of the Company's Memorandum of Association. Furthermore, to comply with the Public Limited Companies Act B.E. 2535 (1992), it is proposed to the meeting to consider and approve the amendment to the Company's objectives and Clause 3 Objectives of the Memorandum of Association, with details as follows:
- To consider and approve the amendment to the Company's objectives by adding 2 new items, namely Objectives No. 48 - 49, as follows:

Clause (48): To operate the business of trading goods and services according to the Company's objectives through electronic media, such as the internet and computer networks or electronic commerce (e-Commerce), including direct marketing, acting as an e-Marketplace, and providing electronic payment system services related to such businesses.

Clause (49): To operate the business of manufacturing, distributing, designing, researching, and developing products and all types of packaging made from waste, recycled materials, agricultural and industrial by-products, or eco-friendly materials; by industrially processing used or scrap materials for environmental protection purposes, including the management and disposal of industrial and all types of waste to create commercial value; as well as the integrated production, distribution, and management of energy, covering sourcing, retailing, wholesaling, importing, and exporting related products and raw materials both domestically and internationally.

This also includes considering the amendment to Clause 3 of the Memorandum of Association to be consistent with the addition of the Company's objectives, as follows:

Original: Clause 3. The Company's objectives consist of 47 clauses.

Revised: Clause 3. The Company's objectives consist of 49 clauses.

- To authorize the Board of Directors and/or the authorized directors of the Company and/or any person assigned by the Board of Directors or the authorized directors of the Company to have the authority to amend or change the wording of such objectives as necessary and appropriate to comply with the order of the Public Company Registrar in registering the amendment of the objectives with the Ministry of Commerce and/or recommendations to amend certain wording in such documents, with the power of sub-delegation.
- The Board of Directors deemed it appropriate to propose that the Shareholders' Meeting consider and approve the amendment to the Company's objectives and the amendment to Clause 3 Objectives of the Company's Memorandum of Association. The Board is of the opinion that such amendments will ensure the Company's business operation remain in full legal compliance and will enable the expansion of the business scope to support new

opportunities, and enhance its competitive potential. Furthermore, these amendments are intended to prevent any legal and regulatory discrepancies concerning the Company's business operations.

Ms. Saravane Promsen, the moderator of the meeting, informed the Meeting as follows:

- If any shareholders or proxies had further questions, they could follow the instructions provided in the video;
- As there were no questions from shareholders or proxies, the Meeting was requested to cast votes in accordance with the instructions shown in the video;
- This agenda item requires approval by not less than three-fourths of the total number of shareholders present and voting.

The Meeting considered the matter, cast their votes, and resolved as follows:

Resolution: The Shareholders' Meeting considered and approved the amendment to the Company's objectives and the amendment to Clause 3 (Objectives) of the Company's Memorandum of Association to support the Company's business, with details as follows: The amendment to the Company's objectives by adding 2 new items, namely Objectives No. 48 – 49, as follows: Clause (48): To operate the business of trading goods and services according to the Company's objectives through electronic media, such as the internet and computer networks or electronic commerce (e-Commerce), including direct marketing, acting as an e-Marketplace, and providing electronic payment system services related to such businesses. Clause (49): To operate the business of manufacturing, distributing, designing, researching, and developing products and all types of packaging made from waste, recycled materials, agricultural and industrial by-products, or eco-friendly materials; by industrially processing used or scrap materials for environmental protection purposes, including the management and disposal of industrial and all types of waste to create commercial value; as well as the integrated production, distribution, and management of energy, covering sourcing, retailing, wholesaling, importing, and exporting related products and raw materials both domestically and internationally. And the amendment to Clause 3 of the Memorandum of Association to be consistent with the addition of the Company's objectives, from the original "Clause 3. The objectives of the Company consist of 47 items" to the new "Clause 3. The objectives of the Company consist of 49 items," by a unanimous vote of the total number of votes of the shareholders attending the meeting and casting their votes, as follows:

Approved	1,471,396,760	shares equivalent to	100%
Disapproved	0	shares equivalent to	-
Abstained	0	shares equivalent to	-
Voided	0	shares equivalent to	-

Agenda 11 To consider other matters (if any)

Ms. Saravane Promsen, the moderator of the meeting, reported to the Meeting and invited Ms. Orrawan Trongkratok to read the questions submitted by the attending shareholders to the Meeting.

Ms. Orrawan Trongkratok, Director, Member of the Risk Management Committee, Deputy Managing Director of Operations, and Company Secretary, reported to the Meeting as follows:

- This agenda item is dedicated to addressing questions from shareholders or proxies submitted through the system after the conclusion of the Q&A session for each prior agenda. In the interest of time and to ensure the meeting proceeds efficiently, if any questions are repetitive and have already been addressed, the next question will be read. For any questions unrelated to the meeting agendas, the Company will provide responses at a later time by sending a clarification letter to the respective shareholder's email address.
- A question has been submitted during the meeting by Ms. Chanista Mukda, a shareholder, as follows:

Ms. Chanista Mukda inquired: Amidst the unfavorable economic conditions, how does the Company ensure that sales and profits will increase rapidly

Mr. Weerachart Lohsiri clarified to the Meeting: "Regarding our operations amidst the current economic situation, the management places a high priority on rapidly changing consumer behavior. Consequently, the Company focuses on strategies of agility and risk diversification. We have mandated quarterly reviews and adjustments of our operational plans to stay ahead of business opportunities that often emerge for short periods. At the same time, we have mitigated risks by diversifying our product portfolio; if a particular product group is trending and in high demand, the Company will fully accelerate sales. Conversely, for product groups experiencing a slowdown, we emphasize efficient cost management to maintain profitability and prevent losses. Furthermore, the Company has translated annual targets into short-term action plans, enabling the management to evaluate results and adjust strategies swiftly to drive sales and profits in line with the objectives of the established business plan."

Ms. Saravane Promsen, the moderator of the meeting, reported to the Meeting:

- Since there are no further questions from the shareholders or proxies, I would like to invite the Chairman to deliver the closing remarks.

The Chairman remarked: "On behalf of the Board of Directors, management, and employees of NEP Realty and Industry Public Company Limited, I would like to express my gratitude to all shareholders and distinguished guests for taking your valuable time to attend the 2026 Annual General Meeting of Shareholders today. I hereby declare the meeting adjourned. Thank you."

The meeting was adjourned at 12:30 p.m.

-Soonthorn Pojthanamas- Chairman of the Meeting
(Mr. Soonthorn Pojthanamas)
Chairman of the Board of Director

-Orrawan Trongkratok - Minute recorded
(Ms. Orrawan Trongkratok)
Company Secretary