(Translation)

Minutes of the 2026 Annual General Meeting of Shareholders

PP Prime Public Company Limited

Date, Time and Venue PP Prime Public Company Limited ("The Company") held the 2026 Annual General Meeting of Shareholders on 29 April 2026 at 10.00 hrs, In only one form of electronic media by broadcasting live from the Meeting Room, Floor 5, No. 1279/1 Bor Bai Mai Building, Ramkhamhaeng Road, Huamark, Bangkapi Bangkok 10240

Attendees (Directors)

1. Lt.Gen. Krisana Waropas	Independent Director / Chairman of the board of director / Chairman of the Sustainable Development Committee / Audit Committee / Nomination and Remuneration Committee
2. Mrs. Namkang Pungthong	Director / Vice Chairman / Chairman of the Executive Committee / Nomination and Remuneration Committee
3. Mr. Parin Chanuntranont	Director / Vice Chairman
4. Mr. Aran Permpiboon	Independent Director / Chairman of the Audit Committee
5. Pol. Lt. Col. Thienrat Vichiensan	Independent Director / Chairman of Nomination and Remuneration Committee / Audit Committee / Sustainable Development Committee
6. Mr. Waiwit Udayachalerm	Independent Director / Audit Committee
7. M.L.Phanpiengduen Sungahapong	Director / Executive Committee
8. Mr. Wiboon Rasmeepaisarn	Director / Executive Committee

A total of 8 directors attended the meeting out of the total 8 directors, representing 100 percent of the Board.

Other Attendees

1. Mr. Suthawut Navikapan	Chief Financial Officer
2. Mr. Tortrakool Sirisamphan	Chief Marketing and Sales Officer / Sustainable Development Committee
3. Mr. Warach Rasmeepaisarn	Chief Business Development Officer
4. Miss Orathai Changpadit	Chief Corporate Officer / Sustainable Development Committee
5. Miss Araya Putthipongthorn	Legal Advisory from Araya & Partners Co., Ltd.
6. Mr. Sa-nga Chokenitisawat	Auditor from PricewaterhouseCoopers ABAS Ltd. (PwC)
7. Miss Nuntarat Techaphantukul	Auditor from PricewaterhouseCoopers ABAS Ltd. (PwC)
8. Miss Vapee Nonthaleeruk	Auditor from PricewaterhouseCoopers ABAS Ltd. (PwC)
9. Miss Nisarat Nuttara	Auditor from PricewaterhouseCoopers ABAS Ltd. (PwC)

Preliminary Proceedings:

Lt.Gen. Krisana Waropas, Chairman of the Board of Directors, acted as the Chairman of the Meeting assigned Miss Sopawadee Pinnasak Company Secretary to assist the moderator of the Meeting.

Miss Sopawadee Pinnasak as the meeting moderator welcomed shareholders who attended the Meeting, and informed the meeting that there were 16 shareholders attended in person, holding the total shares in the number of 44,607,278 shares and 16 shareholders attended in proxy, holding the total shares in the number of 288,535,897 shares.Therefore there were 32 shareholders in total attended the meeting both in person and in proxy, holding the total shares in the number of 333,143,175 shares equivalent to 40.4156 % of the Company's total issued shares (Shares issued: 824,292,719 shares), a quorum was therefore formed as indicated in the Company's Article of Association.

In order to comply with good practices in holding a shareholders' meeting of a listed company regarding vote counting at the meeting, the Company has Legal Advisory from Araya & Partners Co., Ltd. as a witness.

In this meeting, the Company has determined the list of shareholders who have the right to attend the shareholders' meeting on 2 April 2026.

The Chairman of the Meeting then opened the meeting and assigned the meeting moderator to explain the meeting procedures and voting methods to the meeting as follows:

1. The meeting will consider matters according to the agenda in the meeting invitation letter. Information will be presented on each agenda item and give shareholders an opportunity to ask questions first. Then there will be a vote for that agenda item.

   Details on how to ask questions are in the manual that has been sent to shareholders, along with the meeting link.

2. In asking each question, have meeting attendees state their first and last name and indicate whether they are coming in person or as a proxy before asking questions every time. For the benefit of taking meeting minutes correctly and completely and asking shareholders or proxies who inquire by conversation to turn on the camera before questioning every time for the benefit of recording for identity verification as required by law.

3. The company asks for your cooperation to ask questions only during times when the company gives you the opportunity to ask questions and asks shareholders to ask questions related to that agenda. If questions are not related to any agenda, the company will answer questions on other agendas.

4. In the case that many questions related to that agenda are sent into the system, The company will consider selecting questions as appropriate.

How to vote After the end of questioning on each agenda, The company will open for voting.

1. Shareholders can vote. By going to the e-voting window.
2. You can choose to vote as follows: agree, disagree, or abstain from voting. According to the wishes of shareholders, press OK to confirm the vote. In the case that shareholders want to change their votes, this can be done by selecting a new vote, which can be changed until the voting is closed in the system. To collect votes for each agenda item, I was notified that the counting of votes had been closed, and I am unable to go back and vote on that agenda item again. For attendees via mobile devices or tablets, please switch from Zoom back to Chrome to vote in the e-voting menu.
3. When voting is complete. Shareholders can return to know the voting results for that agenda and can watch the meeting on the next agenda by selecting to return to the E-meeting window.

Voting to approve each agenda

Agenda 1 / Agenda 2	for information; no resolution required.
Agenda 3 / Agenda 4 / Agenda 5 / Agenda 7 and Agenda 11	must be approved by a majority vote of the shareholders who attended the meeting and voted.
Agenda 6	must be approved by a vote of not less than two-three of the total votes of the shareholders who attend the meeting and have the right to vote.
Agenda 8 / Agenda 9 / Agenda 10	must be approved by a vote of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote.

The Chairman of the meeting allows shareholders to ask questions about meeting procedures and how to vote. There was no shareholder asking questions or giving opinions.

The Chairman of the meeting therefore proposed that the meeting consider various matters according to the following agenda:

Agenda 1 Acknowledge the operating performance and annual report for the year 2025

The Moderator reported to the Meeting that The Company has summarized its past operational results and significant changes that occurred during the year 2025, as presented in the 2025 Annual Report (Form 56-1 One Report). The report was provided in QR Code format and dispatched to the shareholders along with the invitation notice to this meeting.

The Board of Directors deemed it appropriate to propose that the 2026 Annual General Meeting of Shareholders acknowledge the Board of Directors' report regarding the Company's operational results for the year 2025.

The Chairman assigned Mr. Wiboon Rasmeepaisarn, Chief Executive Officer, and Mr. Suthawut Navikapan, Chief Financial Officer, to report the 2025 operational results to the Meeting.

Mr. Wiboon Rasmeepaisarn, Chief Executive Officer, addressed the Meeting, stating that in 2025, the Company continued to encounter various challenges, particularly a decline in revenue caused by a reduction in orders from major customers. Average monthly orders dropped from approximately 1,700 tons in 2024 to approximately 1,200 tons in 2025.

Nevertheless, the Company successfully acquired 2-3 new customers during the second half of the year, which helped support the Company's cash flow to a certain extent. While the Company's high expenditure remained unchanged, the Management implemented rigorous measures to minimize both expenses and cash outflows. All departments performed effectively despite limitations in administrative resources, including personnel and liquidity. This is evident in the consolidated statement of comprehensive income: although revenue decreased by over Baht 146 million, or approximately 20% compared to the previous year, the Company's net loss was reduced by Baht 10.5 million—from a loss of Baht 224.60 million in the prior year to a loss of Baht 214.10 million in 2025. This proves that all parties have worked together diligently to overcome these obstacles.

Regarding the Company's liquidity, it must be acknowledged that it remains constrained. This is because Company assets valued at over Baht 600 million are currently pledged as collateral for loans with a commercial bank, preventing them from being used to secure additional credit facilities. Furthermore, the Company has faced significant and continuous negative performance for several years, largely due to legacy expenses unrelated to current operations, such as provisions for bad debts from former debtors and the burden of maintaining foreign subsidiaries. These subsidiaries incur annual expenses of approximately Baht 8-10 million, as well as losses from investment impairment and foreign exchange conversions. These factors collectively contribute to the rejection of credit applications by various financial institutions.

The proposed solution, though straightforward in principle, involves increasing revenue while reducing expenses. Under current resource constraints, the strategy to increase revenue is to acquire more customers to boost production volume (Q) and reduce idle capacity, while also seeking ways to improve pricing (P). Regarding cost reduction, every expenditure item direct and indirect is being meticulously reviewed. However, some cost-reduction processes require time, as many expenses are under annual contracts that cannot be terminated immediately, or involve sourcing lower-cost goods and services to replace more expensive ones.

This progress is reflected in the decrease in overall expenses compared to the previous year, despite the Company having to recognize uncontrollable legacy expenses, such as an additional Baht 60 million in allowance for doubtful accounts and over Baht 96 million in foreign exchange losses from subsidiary accounts

payable. Nevertheless, through the collective efforts of our employees, it is expected that these issues will be resolved within 2026.

Regarding the operational details presented in the 2025 financial statements, I would like to assign Mr. Suthawut Navikapan, Chief Financial Officer, to further present the information to the Meeting.

Mr. Suthawut Navikapan, Chief Financial Officer, reported to the Meeting that

Consolidated Financial Statements

PP Prime Public Company Limited Statements of Comprehensive Income (Unit: Million Baht)	Year 2025		Year 2024		Increase (Decrease)	
Revenues from sales	579.58	100%	725.39	100%	(145.81)	(20%)
Cost of sales	(568.71)	-98%	(708.59)	-98%	(139.88)	(20%)
Gross profit	**10.87**	**2%**	**16.80**	**2%**	**(5.93)**	**(35%)**
Other income	62.41	11%	26.16	4%	36.25	139%
Selling expenses	(8.65)	-1%	(16.74)	-2%	(8.09)	(48%)
Administrative expenses	(88.56)	-15%	(126.62)	-17%	(38.06)	(30%)
Loss on expected credit losses	(65.63)	-11.3%	(3.06)	0%	62.57	2,045%
Loss on impairment of assets	-	0.0%	(78.61)	-11%	(78.61)	(100%)
Gain on disposals of property, plant and equipment	0.81	0.1%	47.44	7%	(46.63)	(98%)
Other gain (loss), net						
- Loss on contract modification	(9.41)	-2%	(2.59)	0%	6.82	263%
- Loss on foreign exchange	(93.75)	-16%	(79.45)	-11%	14.30	18%
- Other gains (losses)	0.54	0%	4.42	1%	(3.88)	(88%)
Finance costs	(5.89)	-1%	(6.66)	-1%	(0.77)	(12%)
Profit (Loss) before income tax	**(197.26)**	**-34%**	**(218.91)**	**-30%**	**21.65**	**10%**
Income tax expense	(16.84)	-3%	(5.68)	-1%	11.16	196%
Profit (Loss) for the year	**(214.10)**	**-37%**	**(224.59)**	**-31%**	**10.49**	**5%**

Operating Performance

In 2025, PP Prime Public Company Limited (the "Company") and its subsidiaries recorded total sales revenue of Baht 579.58 million. This comprised revenue from the aquatic animal feed business, poultry feed business, and pet food business at Baht 39.51 million, Baht 153.09 million, and Baht 386.97 million, respectively. These figures represented 6.82 percent, 26.41 percent, and 66.77 percent of the total sales revenue, respectively. The Company and its subsidiaries experienced a 20 percent decrease in sales revenue compared to the previous year.

Selling expenses in 2025 amounted to Baht 8.65 million, a decrease of Baht 8.09 million or 48 percent year-on-year. This reduction was primarily due to the restructuring of personnel to better align with the Company's customer base. Administrative expenses in 2025 totaled Baht 88.56 million, down by Baht 38.06 million or 30 percent compared to the prior year. This was a result of the organizational restructuring and the consistent implementation of policies to control unnecessary expenses.

For the year 2025, the Company and its subsidiaries reported a net loss for the period of Baht 214.10 million, equivalent to a net loss of Baht 0.269 per share. Expected credit losses in 2025 amounted to Baht 65.63 million, an increase of Baht 62.57 million or 2,045 percent compared to the previous year. This significant increase in loss was largely attributed to the recognition of an allowance for expected credit losses on long-term loans provided to other companies, totaling Baht 48.70 million.

Financial Position

Assets

PP Prime Public Company Limited Statements of Financial Position - Assets (Unit: Million Baht)	**Year 2025**	**Year 2024**	**Increase (Decrease)**	
Cash and cash equivalents	2.21	5.03	(2.82)	(56%)
Trade and other current receivables	117.18	21.05	96.13	457%
Inventories	34.95	32.98	1.97	6%
Deposits at banks as collateral	-	0.13	(0.13)	(100%)
Short-term borrowings	-	9.65	(9.65)	(100%)
Other current assets	0.75	3.77	(3.02)	(80%)
Total current assets	**155.09**	**72.61**	**82.48**	**114%**
Deposits at banks as collateral	7.42	7.42	-	-
Financial assets	9.26	4.54	4.72	104%
Long-term borrowings	-	40.52	(40.52)	(100%)
Investment properties	197.42	197.1	0.32	0%
Property, plant and equipment	422.76	453.25	(30.49)	(7%)
Right-of-use assets	2.66	3.07	(0.41)	(13%)
Intangible assets	2.11	2.89	(0.78)	(27%)
Deferred tax assets	-	6.93	(6.93)	(100%)
Other non-current assets	4.01	8.44	(4.43)	(52%)
Total non-current assets	**645.64**	**724.16**	**(78.52)**	**(11%)**
Total assets	**800.73**	**796.77**	**3.96**	**0.5%**

As of December 31, 2025, the Company and its subsidiaries recorded total assets of Baht 800.73 million, representing an increase of Baht 3.96 million from December 31, 2024. This increase was primarily driven by a Baht 96.13 million rise in trade and other receivables resulting from the acquisition of new customers in 2025. On the other hand, there were decreases in loans to other companies by Baht 50.17 million, and in property, plant, and equipment by Baht 30.49 million, the latter of which was mainly due to depreciation recognized during the year.

Liabilities

PP Prime Public Company Limited Statements of Financial Position - Liabilities (Unit: Million Baht)	Year 2025	Year 2024	Increase (Decrease)	
Bank overdraft	5.86	8.77	(2.91)	(33%)
Short-term borrowings	35.20	15.22	19.98	131%
Trade and other current payables	210.65	84.59	126.06	149%
Long-term borrowings from financial institutions	76.90	84.19	(7.29)	(9%)
Lease liabilities	2.29	1.85	0.44	24%
Employee benefits	2.67	1.21	1.46	121%
Current corporate income tax payable	0.43	0.32	0.11	34%
Advance received from sales of geothermal power plants	-	43.1	(43.1)	(100%)
Other current liabilities	3.84	4.65	(0.81)	(17%)
Total current liabilities	**337.84**	**243.9**	**93.94**	**39%**
Long-term borrowings from financial institutions	2.77	3.6	(0.83)	(23%)
Lease liabilities	2.1	3.37	(1.27)	(38%)
Deferred tax liabilities	72.81	62.52	10.29	16%
Employee benefits	22.52	23.7	(1.18)	(5%)
Other non-current liabilities	2.81	2.78	0.03	1%
Total non-current liabilities	**103.01**	**95.97**	**7.04**	**7%**
Total liabilities	**440.85**	**339.87**	**100.98**	**30%**

As of December 31, 2025, the Company and its subsidiaries recorded total liabilities of Baht 440.85 million, an increase of Baht 100.98 million or 30 percent from December 31, 2024. This increase was primarily due to a Baht 126.06 million rise in trade and other current payables.

Shareholders' Equit

PP Prime Public Company Limited Statements of Financial Position –Shareholders' Equity (Unit: Million Baht)	Year 2025	Year 2024	Increase (Decrease)	
Issued and paid-up share capital	810.93	770.59	40.34	5%
Discount on share capital	(129.52)	(105.29)	(24.23)	(23%)
Share-based payment	45.34	41.48	3.86	9%
Retained earnings (Deficit)	(709.47)	(496.50)	(212.97)	(43%)
Other components of equity (OCI)				
- Revaluation surplus on assets	249.98	250.37	(0.39)	(0.2%)
- Loss on measurement of financial investments	(97.58)	(101.36)	3.78	4%
- Exchange differences on translation of financial statements	190.20	97.61	92.59	95%
Total shareholders' equity	**359.88**	**456.90**	**-97.02**	**-21%**

As of December 31, 2025, the shareholders' equity of the Company and its subsidiaries stood at Baht 359.88 million, a decrease of Baht 97.02 million or 21 percent from December 31, 2024. This reduction was primarily due to a net loss from operations of Baht 214.10 million.

However, during the year, there was a capital increase of Baht 16 million, and an increase in other components of equity amounting to Baht 95.98 million.

The debt to equity ratio (D/E Ratio) as of December 31, 2025, and December 31, 2024, was 1.22 times and 0.74 times, respectively.

Separate Financial Statements

Operating Performance

PP Prime Public Company Limited Statements of Comprehensive Income (Unit: Million Baht)	Year 2025		Year 2024		Increase (Decrease)	
Revenues from sales	579.58	100%	725.4	100%	(145.82)	(20%)
Cost of sales	(564.57)	-97%	(705.79)	-97%	(141.22)	(20%)
Gross profit	**15.01**	**3%**	**19.61**	**3%**	**(4.60)**	**(23%)**
Other income	29.08	5%	25.13	3%	3.95	16%
Selling expenses	(8.65)	-1%	(16.74)	-2%	(8.09)	(48%)
Administrative expenses	(64.15)	-11%	(85.10)	-12%	(20.95)	(25%)
Loss on expected credit losses	(55.33)	-10%	19.04	3%	74.37	391%
Loss on impairment of assets	-	-	(68.47)	-9%	(68.47)	(100%)
Gain on disposals of property, plant and equipment	0.73	0.1%	4.63	1%	(3.9)	(84%)
Other gain (loss), net						
- Loss on contract modification	(9.41)	-2%	(2.59)	0%	6.82	263%
- Loss on foreign exchange	(0.50)	-0.1%	5.97	1%	(6.47)	(108%)
- Other gains (losses)	(0.40)	-0.1%	0.23	0%	(0.63)	(274%)
Finance costs	(5.13)	-1%	(5.65)	-1%	(0.52)	(9%)
Profit (Loss) before income tax	**(98.75)**	**-17%**	**(103.94)**	**-14%**	**5.19**	**5%**
Income tax expense	(16.15)	-3%	(4.18)	-1%	11.97	-286%
Profit (Loss) for the year	**(114.90)**	**-20%**	**(108.12)**	**-15%**	**(6.78)**	**(6%)**

In 2025, PP Prime Public Company Limited (the "Company") recorded total sales revenue of Baht 579.58 million. This was comprised of revenue from the aquatic animal feed business, poultry feed business, and pet food business at Baht 39.51 million, Baht 153.09 million, and Baht 386.97 million, respectively. These figures represented 6.82 percent, 26.41 percent, and 66.77 percent of the total sales revenue, respectively.

The Company's total sales declined by Baht 145.82 million, or 20 percent, compared to the previous year. Selling expenses in 2025 amounted to Baht 8.65 million, a decrease of Baht 8.09 million or 48 percent year-on-year, primarily due to personnel restructuring to better align with the Company's customer base. Administrative expenses in 2025 totaled Baht 64.15 million, a decrease of Baht 20.95 million or 25 percent compared to the prior year, resulting from organizational restructuring and the consistent implementation of policies to control unnecessary expenses.

In 2025, the Company reported a net loss for the period of Baht 114.90 million, an increase in loss of Baht 6.78 million from the previous year. This was primarily driven by expected credit losses in 2025 amounting to Baht 55.33 million.

Financial Position

Assets

PP Prime Public Company Limited Statements of Financial Position - Assets (Unit: Million Baht)	Year 2025	Year 2024	Increase (Decrease)	
Cash and cash equivalents	1.18	3.9	(2.72)	(70%)
Trade and other current receivables	116.24	10.35	105.89	1023%
Inventories	-	3.72	(3.72)	(100%)
Deposits at banks as collateral	-	0.13	(0.13)	(100%)
Short-term borrowings	-	9.62	(9.62)	(100%)
Other current assets	0.65	2.42	(1.77)	(73%)
Total current assets	**118.07**	**30.14**	**87.93**	**292%**
Deposits at banks as collateral	550.61	549.39	1.22	0.2%
Financial assets	9.26	4.54	4.72	104%
Long-term borrowings	-	40.52	(40.52)	(100%)
Investment properties	64.13	64.74	(0.61)	(1%)
Property, plant and equipment	2.42	3.26	(0.84)	(26%)
Right-of-use assets	2.67	3.07	(0.40)	(13%)
Intangible assets	-	6.93	(6.93)	(100%)
Deferred tax assets	2.34	4.19	(1.85)	(44%)
Other non-current assets	**631.43**	**676.64**	**(45.21)**	**(7%)**
Total non-current assets	**749.50**	**706.78**	**42.72**	**6%**

As of December 31, 2025, the Company's total assets amounted to Baht 749.50 million, an increase of Baht 42.72 million or 6 percent from December 31, 2024.

Current assets totaled Baht 118.07 million, an increase of Baht 87.93 million or 292 percent compared to the previous year. Non-current assets stood at Baht 631.43 million, representing a decrease of Baht 45.21 million or 7 percent year-on-year.

Liabilities

PP Prime Public Company Limited Statements of Financial Position - Liabilities (Unit: Million Baht)	Year 2025	Year 2024	Increase (Decrease)	
Short-term borrowings	35.00	15.00	20.00	133%
Trade and other current payables	208.72	96.12	112.6	117%
Long-term borrowings from financial institutions	75.33	83.16	(7.83)	(9%)
Lease liabilities	2.29	1.85	0.44	24%
Employee benefits	0.19	0.51	(0.32)	(63%)
Other current liabilities	1.00	1.50	(0.5)	(33%)
Total current liabilities	**322.53**	**198.14**	**124.39**	**63%**
Lease liabilities	2.1	3.37	(1.27)	(38%)
Deferred tax liabilities	10.06	-	10.06	100%
Employee benefits	9.68	9.6	0.08	1%
Other non-current liabilities	2.16	1.96	0.2	10%
Lease liabilities	**24.00**	**14.93**	**9.07**	**61%**
Deferred tax liabilities	**346.53**	**213.07**	**133.46**	**63%**

As of December 31, 2025, the Company's total liabilities amounted to Baht 346.53 million, an increase of Baht 133.46 million or 63 percent from December 31, 2024. This comprised current liabilities of Baht 322.53 million and non-current liabilities of Baht 24 million.

Shareholders' Equity

PP Prime Public Company Limited Statements of Financial Position –Shareholders' Equity (Unit: Million Baht)	Year 2025	Year 2024	Increase (Decrease)	
Issued and paid-up share capital	810.93	770.59	40.34	5%
Discount on share capital	(129.52)	(105.29)	24.23	23%
Share-based payment	45.34	41.48	3.86	9%
Retained earnings (Deficit)	(230.63)	(116.52)	(114.11)	(98%)
Other components of equity (OCI)				
- Revaluation surplus on assets	4.43	4.81	(0.38)	(8%)
- Loss on measurement of financial investments	(97.58)	(101.36)	(3.78)	(4%)
- Exchange differences on translation of financial statements	**402.97**	**493.71**	**(90.74)**	**(18%)**

As of December 31, 2025, the Company's shareholders' equity stood at Baht 402.97 million, representing a decrease of Baht 90.74 million or 18 percent from December 31, 2024. This reduction in shareholders' equity was a result of the net loss from the Company's operational performance.

Thailand's Private Sector Collective Action Coalition against Corruption (CAC)

The Moderator reported to the Meeting that regarding the Company's involvement with Thailand's Private Sector Collective Action Coalition against Corruption (CAC), the Company has been a certified member since February 2018. Most recently, on December 31, 2023, the Company's certification was renewed for the second consecutive time. This certification is valid for a period of three years and will expire on December 31, 2026.

The Company remains committed to its Anti-Corruption Policy through various initiatives, such as providing educational training during new employee orientations. The curriculum covers the Anti-Corruption Policy, the Whistleblowing and Protection Policy, and the No-Gift Policy guidelines regarding the receiving and giving of gifts, hospitality, or any other benefits for directors, executives, and employees.

Furthermore, the Company communicates its anti-corruption stance to all stakeholder groups, including directors, executives, employees, business partners, and external parties, through activities designed to instill corporate ethics. Regular internal control audits are also conducted in departments identified as having a risk of corruption.

In this regard, the Company has strictly and consistently implemented a 'No Gift Policy' in all forms. This policy aims to mitigate risks associated with gift exchange, establish professional standards of integrity, and prevent corruption. This practice is reinforced annually.

The Chairman then provided an opportunity for shareholders to raise inquiries or express their opinions. As no shareholders raised any further questions or comments, the Meeting proceeded to the next agenda item. As this was an agenda item for acknowledgment, no voting was required.

<u>Agenda 2</u> **Acknowledge the dissolution and liquidation of 11 subsidiaries in Japan**

The Chairman assigned the Chief Executive Officer (CEO) to act as the Meeting Moderator.

The Chief Executive Officer reported to the Meeting that the Board of Directors' Meeting resolved to approve that the 11 subsidiaries in Japan through legal bankruptcy and liquidation processes. This decision stems from the subsidiaries' inability to operate commercially in Japan according to their original objectives, resulting in prolonged continuous losses. Consequently, it became necessary to sell all core business assets and cease operations since 2022. Due to the cessation of operations, these subsidiaries have no income to cover recurring administrative and maintenance expenses, such as: Office rent and utilities, Accounting and auditing fees,

Representative director and staff remunerations for document management, Foreign statutory taxes, Legal consultancy and government liaison fees. As a result, PPPM has had to bear these ongoing expenses on behalf of the subsidiaries, amounting to approximately 8–10 million Baht per year. Furthermore, the Company's consolidated financial statements have been significantly impacted by substantial foreign exchange losses arising from Japanese currency fluctuations.

This transaction is categorized as a disposal of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (as amended) (collectively referred to as the "Acquisition or Disposal Notifications").

Since the Net Tangible Assets (NTA) of all these subsidiaries are negative and they are currently experiencing losses, the transaction size cannot be calculated. Furthermore, as the Company has had no other asset disposal transactions within the past 6 months, it is not required to comply with or disclose information to the Stock Exchange of Thailand under the Acquisition or Disposal Notifications. Following the completion of these transactions (expected within 2026), all 11 companies will cease to be subsidiaries of the Company.

Summary of significant information of the transactions:

The 11 subsidiaries are as follows:

1. PPSN Co.,Ltd.
2. Sumo Power Co., LTD.
3. P Green Energy Co., LTD.
4. Otomeyama Co.,Ltd.
5. S-POWER Co.,Ltd.
6. SNS POWER Co.,Ltd.
7. Lena Power Station NO.1 Limited Liability Company.
8. Fino Binary Power Plant Limited Liability Company.
9. Nis Binary Power Plant Limited Liability Company.
10. Beppu Tsurumi Onsen Geothermal Power Station No.1 Limited Liability Company.
11. Dual Energy Binary-Power Plant No.1 Limited Liability

Business Operations: These subsidiaries operate in the geothermal power plant business, with the exception of P Green Energy Co., Ltd., which provides business consulting, planning, and management services. PP Prime Public Company Limited holds a 100% indirect shareholding in all 11 subsidiaries through its other subsidiaries.

- Asset Disposal and Operations: All 11 subsidiaries sold their core operating assets, consisting of 15 geothermal power plants, and have ceased operations since 2022.
- Asset Value: The combined total assets of the 11 subsidiaries amount to Baht 2,082,637, representing 0.26 percent of the total assets of PPPM.
- Financial Impact: The bankruptcy of these 11 subsidiaries will not have a significant impact on the Company's consolidated financial statements. This is because the Company has already fully recognized an allowance for expected credit losses on loans to 4 of these subsidiaries, totaling Baht 545,556,436.24, during the period from 2019 to 2022.
- Benefits of Dissolution:
    1. Cost Savings: Estimated average annual savings of Baht 8-10 million.
    2. Operational Performance: Elimination of impacts from foreign exchange rate fluctuations.
    3. Financial Liquidity: Improved financial liquidity.

(Full details are available in the Supporting Document No. 3 sent to the shareholders).

The Board of Directors, therefore, passed a unanimous resolution to permanently dissolve the aforementioned subsidiaries. However, as these subsidiaries hold intercompany liabilities within the Group and are unable to meet their debt obligations, it is necessary for them to enter into legal bankruptcy and liquidation proceedings. This approach is intended to exempt the subsidiaries from income assessments arising from debt forgiveness by creditors. The dissolution of these subsidiaries through bankruptcy will not impact the Company's core business operations.

The Company's current primary revenue is derived from the production and distribution of animal feed, covering both commercial livestock and pet food, which continues to undergo constant improvement and development. Simultaneously, the Board of Directors has established a policy to cease all investments in the power plant business across all subsidiaries in Japan. In this regard, the Company has appointed foreign legal counsel to ensure that every step of the process complies with relevant laws.

The Chairman provided an opportunity for shareholders to raise inquiries and express their opinions; however, no shareholders raised any further questions or comments. The Meeting then proceeded to the next agenda item. As this was an agenda item for acknowledgment, no voting was required.

Agenda 3 **Consider and approve the Company's financial statements and income statement for the Year 2025, ending 31 December 2025**

The Chairman assigned Miss Sopawadee Pinnasak, Company Secretary and Meeting Moderator, to report to the Meeting.

The Moderator informed the Meeting that in accordance with the Public Limited Act B.E. 2535 (1992) No. 112 and the Company Article of Association No. 38 determined that the Company has to organize the balance sheet and the profit & loss statement to propose the shareholders' meeting. The Company then has arranged the financial statements and income statement for the period ended 31 December 2025 that has been reviewed and verified by the certified public accountant appeared in the Annual Report 2025 (Form 56-1 E-One Report).

The Audit Committee has reviewed the Statement of Financial Position and the Statement of Comprehensive Income of the Company and its subsidiaries for the fiscal year ended December 31, 2025, which have been audited and certified by the auditor. The Committee is of the opinion that the financial statements are accurate, complete, reliable, and include adequate disclosure of information.

The Board of Directors has considered the said financial statements and, having no conflicting opinions with the Audit Committee, deemed it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the Company's Statement of Financial Position and the Statement of Comprehensive Income for the fiscal year ended December 31, 2025, as audited and certified by the auditor and reviewed by the Audit Committee. Details are provided in the 2025 Annual Report (Form 56-1 One Report).

The significant details of the financial statements, including the Statement of Financial Position and the Statement of Comprehensive Income, were already reported to the Meeting for acknowledgment under Agenda Item 1.

Financial statements and income statement of PP Prime Public Company Limited and subsidiaries.

Unit: million baht

Details		Consolidated Financial Statements		% Change	Separate Financial Statements		% Change
		Year 2025	Year 2024		Year 2025	Year 2024	
1.	Total current assets	155	73	112.33	118	30	293.33
2.	Total non-current assets	646	724	(10.77)	631	677	(6.79)
3.	Total assets	801	797	0.50	749	707	5.94
4.	Total current liabilities	338	244	38.52	323	198	63.13
5.	Total non-current liabilities	103	96	7.29	24	15	60.00

Unit: million baht

Details		Consolidated Financial Statements		% Change	Separate Financial Statements		% Change
		Year 2025	Year 2024		Year 2025	Year 2024	
6.	Total liabilities	441	340	29.71	347	213	62.91
7.	Total equity	360	457	(21.23)	402	494	(18.62)
8.	**Total revenue**	643	799	(19.52)	609	755	(19.34)
9.	Net profit (loss) for the year (Attributable to owners of the parent)	(214)	(225)	4.89	(115)	(108)	(6.48)
10.	Earnings (loss) per share (Baht per share)	(0.27)	(0.33)	18.18	(0.15)	(0.16)	6.25
11.	Debt to Equity Ratio (Times)	1.23	0.74	66.22	0.86	0.43	100.00

The Chairman provided an opportunity for shareholders to raise further inquiries before voting; however, no shareholders raised any further questions or comments.

The Moderator, therefore, proposed that the 2026 Annual General Meeting of Shareholders consider and approve the Statement of Financial Position and the Statement of Comprehensive Income for the fiscal year ended December 31, 2025. The Meeting was further informed that this agenda item requires approval by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: **The Meeting has considered the matter and resolved to approve the Company's financial statements and income statement for the Year 2024, ending 31 December 2024, by a unanimous vote, with the following details:**

Shareholders who attended the meeting	32	persons, totaling of	333,143,175	shares
Approved	333,143,175	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	-	

Agenda 4 **Consider and approve the omission of dividend payment for the year 2025**

The Moderator reported to the Meeting that the Company has a policy to approve the allocation of dividends from the operating period from 1 January and 31 December of each year. The dividend payment is not less than 60% of the net profit. (After deduction the reserve by the law) to the shareholders according to the individual shareholding ratio. Dividend payment may be subject to change depending on the Company's operating results, financial position and future projects, including the overall economy and the Articles of Association, Clause

40, states that "dividends from other types of income shall not be distributed. In the case the Company still has losses, dividends are not allowed." In addition, according to Clause 116 of the Public Company Limited Act B.E. 2535 (1992) had determined the Company must arrange legal reserve of no less than 5 percent of annual profit deducting the accumulated loss (if any) until the reserve is amounted of no less than 10 percent of the registered capital.

Due to the loss of the Company's performance for the year 2025 and has accumulated losses, it is requested to the shareholders meeting to approve the omission of dividend payment.

Dividend Payment History over the past 3 years

	Year 2025	Year 2024	Year 2023
Earnings Per Share (Baht)	(0.145)	(0.158)	(0.084)
Dividend Per Share (Baht)	0.00	0.00	0.00
Dividend Payout Ratio (%)	0.00	0.00	0.00

The Board of Directors deemed it appropriate to propose that the Annual General Meeting of Shareholders consider and approve the omission of the dividend payment for the year 2025.

The Chairman provided an opportunity for shareholders to raise inquiries and express their opinions before voting; however, no shareholders raised any further questions or comments.

The Moderator, therefore, proposed that the 2026 Annual General Meeting of Shareholders consider and approve the omission of the dividend payment for the year 2025. The Meeting was further informed that this agenda item requires approval by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: **The Meeting has considered the matter and resolved to approve the omission of the dividend payment for the operational results of the year 2025 by a unanimous vote, with the following details:**

Shareholders who attended the meeting	32	persons, totaling of	333,143,175	shares
Approved	333,143,175	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	-	

Agenda 5 **Consider and approve the election of directors in replacement of those who must retire by rotation**

The Moderator reported to the Meeting that the according to the Public Company Act B.E. 2535 (1992) Clause 71 as well as the Articles of Association, Clause 17 states that " At every Annual General Meeting of Shareholders, one-third of the Directors shall be retired. If the number of the Directors cannot be divided into three

parts, the nearest number shall be counted. The Directors who will be retired in the first and second years after the registration of the company shall draw lots. For the latter year, the Director who serves the longest in the position shall be retired. The retired Directors shall be backed by re-election".

In 2026, there are directors who will be retired by rotation as follows:

(1) Lt.Gen. Krisana Waropas	Chairman of Board of Director / Chairman of Sustainable Development / Member of Audit Committee / Member of Nomination and Remuneration Committee
(2) Mr. Parin Chanuntranont	Vice Chairman of the board
(3) Mr. Waiwit Udayachalerm	Director / Member of Audit Committee

The Company has notified via the system of the Stock Exchange of Thailand allowing the shareholders to propose the agendas and the list of persons who are qualified to be the Company's directors in advance, from 15 November 2025 to 16 December 2025. Consequently, there were no shareholders proposing list of persons to be elected as directors in accordance with the Company's rules.

The Nomination and Remuneration Committee, excluding directors with a conflict of interest in this agenda, has carefully and prudently screened the suitability of the individuals to be elected as directors. The consideration was based on key criteria, including the absence of prohibited characteristics under the Public Limited Companies Act, B.E. 2535 (1992), as well as integrity, ethics, knowledge, capability, expertise, experience, and the appropriate diversity of the Board of Directors' overall composition. Furthermore, the Committee considered the continuity of performance and the individual performance records of each director and sub-committee member.

The Committee, therefore, resolved to propose that the Board of Directors recommend to the 2026 Annual General Meeting of Shareholders to consider and approve the re-election of all three retiring directors to resume their positions as directors and sub-committee members for another term.

The Board of Directors, excluding directors with a conflict of interest in this agenda, concurred with the opinion of the Nomination and Remuneration Committee, which underwent a thorough and cautious screening process. This ensures that the three nominees have been evaluated according to the Company's specified procedures and possess qualifications aligned with relevant regulations and the Company's business operations. All three directors are fully qualified in accordance with the Company's Articles of Association, the Public Limited Companies Act, B.E. 2535 (1992), and the Securities and Exchange Act. Moreover, they possess the knowledge, abilities, expertise, and experience to dedicate their time to performing their duties for the maximum benefit of the Company, its shareholders, and all stakeholders. It is therefore deemed appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the re-election of the retiring directors for another term.

The Moderator, therefore, proposed that the 2026 Annual General Meeting of Shareholders consider and approve the election of directors to replace those retiring by rotation. The Meeting was requested to vote on an

individual basis, and it was informed that this agenda item requires approval by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: **The Meeting has considered the matter and resolved to approve the re-election of the three directors who retired by rotation for the year 2026, namely: Lt.Gen. Krisana Waropas, Mr. Parin Chanuntranont, and Mr. Waiwit Udayachalerm, to resume their positions as directors and sub-committee members for another term. The approval was granted by a unanimous vote, with the following details:**

1. Approved the re-election of Lt.Gen. Krisana Waropas to resume his position as a director and sub-committee member for another term by a unanimous vote, with the following details:

Shareholders who attended the meeting	32	persons, totaling of	333,143,175	shares
Approved	333,143,175	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	-	

2. Approved the re-election of Mr. Parin Chanuntranont to resume his position as a director and sub-committee member for another term by a unanimous vote, with the following details:

Shareholders who attended the meeting	32	persons, totaling of	333,143,175	shares
Approved	333,143,175	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	-	

3. Approved the re-election of Mr. Waiwit Udayachalerm to resume his position as a director and sub-committee member for another term by a unanimous vote, with the following details:

Shareholders who attended the meeting	32	persons, totaling of	333,143,175	shares
Approved	333,143,175	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	-	

Accordingly, there are 8 directors of the Company, as follows:

1. Lt.Gen. Krisana Waropas	Chairman of the board of director / Chairman of the Sustainable Development Committee / Audit Committee / Nomination and Remuneration Committee
2. Mrs. Namkang Pungthong	Vice Chairman / Chairman of the Executive Committee / Nomination and Remuneration Committee

3.	Mr. Parin Chanuntranont	Vice Chairman
4.	Mr. Aran Permpiboon	Chairman of the Audit Committee
5.	Pol. Lt. Col. Thienrat Vichiensan	Chairman of Nomination and Remuneration Committee / Audit Committee / Sustainable Development Committee
6.	Mr. Waiwit Udayachalerm	Audit Committee
7.	M.L.Phanpiengduen Sungahapong	Executive Committee
8.	Mr. Wiboon Rasmeepaisarn	Executive Committee

The authorized directors of the Company are defined as follows: 'The names and number of directors authorized to sign on behalf of the Company are: Mrs. Namkang Pungthong, or Mr. Parin Chanuntranont, or M. L. Phanpiengduen Sungahapong, or Mr. Wiboon Rasmeepaisarn. Two out of these four directors shall jointly sign and affix the Company's common seal.'"

Agenda 6 **Consider and approve the remuneration of the Board of Directors and sub-committees for the year 2026**

The Moderator reported to the Meeting that according to the Articles of Association, Article 30, "Directors shall be entitled to receive remuneration from the Company in the form of monetary, meeting fee, pension, bonus, or other benefits in accordance with the Articles of Association or the resolution of the Shareholders' Meeting that is being determined the exact amount or providing the scope and then determine from time to time.

The remuneration for Directors and Sub-committee's Directors for the year 2025 had been approved on the Annual General Meeting of Shareholders dated 9 April 2025 of not exceeding Baht 5,000,000 (Baht Five Million) comprised of meeting allowances. In addition, since 2018 - present, the Company has considered purchasing Directors and Officers Liability Insurance (D&O) by specifying the terms and conditions of the insurance coverage and the insurance premiums on an annual basis To provide protection for directors and executives in the event of lawsuits for damages arising from the performance of duties by directors and executives under their proper authority, with no other benefits, in 2025, the meeting allowances actual payment of 810,000 Baht (Eight hundred and ten thousand baht).

The Nomination and Remuneration Committee had considered the director remuneration by referring to the suitability, duties, responsibilities in conjunction with the overall operation together with the comparison with other companies in the same business and same size, the expansion of business growth. They would like to propose to the Board of Directors and to escalate to the 2026 Annual General Meeting of

Shareholders to consider and approve the director remuneration of not exceeding 5,000,000 Baht (Five Million Baht), (unchanged) which is the same as last year to be consistent with the current situation of the company Details of the meeting allowances are as following:

Remark	Title	Meeting allowance (Baht per person / Meeting)	
		Year 2026 (Proposed Year)	Year 2025
	The Board of Directors (BOD)		
-	Chairman of the Board of Directors	15,000	15,000
-	Board of Directors Members	10,000	10,000
	Audit Committee (AC)		
	- Chairman of the Audit Committee	15,000	15,000
	- Audit Committee Members	10,000	10,000
	Executive Committee (EXCOM)		
	- Chairman of the Executive Committee	15,000	15,000
	- Executive Committee Members	10,000	10,000
	Nomination & Remuneration Committee (NRC)		
	- Chairman of the Nomination & Remuneration Committee	15,000	15,000
	- Nomination & Remuneration Committee Members	10,000	10,000
	Sustainability Development Committee (SD)		
	- Chairman of the Sustainability Development Committee	15,000	15,000
	- Sustainability Development Committee Members	10,000	10,000

Remarks: Directors who has an executive position will not be paid the meeting allowance.

The Board of Directors opined in relation with the Nomination and Remuneration Committee approved to propose to the 2026 Annual General Meeting of Shareholders the director's remuneration for the year 2026 as details above.

The Chairman provided an opportunity for shareholders to raise inquiries and express their opinions before voting; however, no shareholders raised any further questions or comments.

The Moderator, therefore, proposed that the 2026 Annual General Meeting of Shareholders consider and approve the determination of the remuneration for the Company's directors and sub-committees for the year 2026. The Meeting was further informed that this agenda item must be approved by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting.

Resolution: **The Meeting has considered the matter and resolved to approve the remuneration of the Board of Directors and sub-committees for the year 2026 in an amount not exceeding Baht 5,000,000 (Five Million Baht net). This amount remains unchanged from the previous year, with the condition that directors who hold executive positions shall not be entitled to receive meeting allowances. The approval was granted by a unanimous vote, with the following details:**

Shareholders who attended the meeting	32	persons, totaling of	333,143,175	shares
Approved	333,143,175	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	0.0000	%

Agenda 7 **Consider and approve the appointment of the auditors and the determination of the audit fee for the year 2026**

The Moderator reported to the Meeting that in order to comply with the Public Limited Companies Act, B.E. 2535 (1992), Section 120 and 121 together with the Company Article of Association, Clause 35 and Clause 42, stipulates that, "The Annual General Meeting of Shareholders shall appoint an auditor and the Company's audit fee shall be set every year. The appointment of the auditor may be named the same auditor again", and "The auditor must not be a director, staff, employee or person holding any position of the Company". In 2025, the Shareholders' Meeting appointed Mr. Sa-nga Choknitisawat and/or Ms. Rodjanart Panyathananusart and/or Mr. Kan Tanthawirat from PricewaterhouseCoopers ABAS Ltd. (PwC) as the Company's auditors.

The Audit Committee has selected the Company's auditors based on their performance over the past year. The Committee is of the opinion that the auditors possess the requisite knowledge, competence, and high professional standards. They demonstrate a thorough understanding of the business operations of both the Company and its subsidiaries, maintain independence in performing their duties, and fully meet the qualifications required by the Company's Articles of Association and the regulations of the Securities and Exchange Commission (SEC).

Therefore, it is proposed to the Board of Directors for further submission to the Shareholders' Meeting to consider the appointment of auditors from **PricewaterhouseCoopers ABAS Ltd. (PwC)** as the Company's auditors for the year 2026, with the following names:

List of Proposed Auditors for Appointment for the Year 2026

List of auditors	Number of Certified Public Accountant	Number of years signing the Company's financial statements
1. Mr. Sa-nga Chokenitisawat and/or	11251	4 Years (During the period of 2022-2025)
2. Ms. Rodjanart Banyatananusard and/or	8435	-
3. Mr. Kan Tanthawirat	10456	-

The Company's auditors and the auditors of its subsidiaries are from the same audit firm. These auditors are independent and have no relationship with or interest in the Company, its subsidiaries, executives, major shareholders, or any related persons of such parties.

Furthermore, the Audit Committee has reviewed the audit fee for the year 2026, which remains unchanged from the previous year at 2,250,000 Baht. The Committee is of the opinion that the proposed fee is appropriate for the audit scope. Therefore, it is proposed to the Board of Directors for further submission to the Shareholders' Meeting to consider and approve the audit fee, with details as follows:

Details	Audit Fee (Baht)		Non-Audit Fee (Baht)	
	Year 2026 (Proposed)	Year 2025	Year 2026 (Proposed)	Year 2025
Audit of the annual financial statements	1,350,000	1,350,000	-	-
Review of the interim financial information (3 quarters)	900,000	900,000	-	-
Total	2,250,000	2,250,000	-	-

Remark: Other out-of-pocket expenses related to the audit performance including per diem, traveling expenses, overtime, international telephone charges, as well as meals and accommodation (in cases of overnight stays, provincial, or international travel) will be charged at actual cost. In 2025 and 2026, there are no other benefits.

Furthermore, it is deemed appropriate to propose that the Annual General Meeting of Shareholders acknowledges the audit fees for the subsidiaries' financial statements, totaling 2,700,000 Baht, and non-audit fees of 200,000 Baht, with details as follows:

Company	Audit Fee (Baht)		Non-audit Fee (Baht)	
	Year 2026 (Proposed)	Year 2025	Year 2026 (Proposed)	Year 2025
Subsidiaries in Thailand (Thailuxe Enterprises (Thailand) Co.,Ltd.)	1,100,000	1,100,000	200,000*	200,000*
Subsidiaries in Thailand (Tluxe Power Co.,Ltd.)	570,000	570,000	-	-
Subsidiaries in Thailand (Tluxe Global Business Co.,Ltd.)	280,000	280,000	-	-

Company	Audit Fee (Baht)		Non-audit Fee (Baht)	
	Year 2026 (Proposed)	Year 2025	Year 2026 (Proposed)	Year 2025
Overseas Subsidiaries	750,000	750,000	-	-
Total	2,700,000	2,700,000	200,000*	200,000*

* Audit fee for the verification of compliance with BOI investment promotion conditions

The Board of Directors having considered the recommendation of the Audit Committee, deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors and the determination of the audit fee for the year 2026, as per the details provided above.

The Chairman provided an opportunity for shareholders to raise inquiries and express their opinions before voting; however, no shareholders raised any further questions or comments.

The Moderator, therefore, proposed that the 2026 Annual General Meeting of Shareholders consider and approve the appointment of the auditors and the determination of the audit fee for the year 2026. The Meeting was further informed that this agenda item requires approval by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: **The Meeting has considered the matter and resolved to approve the appointment of the auditors and the determination of the audit fee for the year 2026. The Meeting approved the appointment of any one of the following auditors from PricewaterhouseCoopers ABAS Ltd. (PwC) as the auditor of the Company and its subsidiaries for the year 2026:**

1. **Mr. Sa-nga Chokenitisawat, Certified Public Accountant (Thailand) No. 11251; or**
2. **Miss Rodjanart Banyatananusard, Certified Public Accountant (Thailand) No. 8435; or**
3. **Mr. Kan Tanthawirat, Certified Public Accountant (Thailand) No. 10456**

And the Meeting also resolved to approve the audit fee for PP Prime Public Company Limited for the year 2026 in the amount of Baht 2,250,000 (Two Million Two Hundred and Fifty Thousand Baht net) by a unanimous vote, with the following details:

Shareholders who attended the meeting	32	persons, totaling of	333,143,175	shares
Approved	333,143,175	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	0.0000	%

Agenda 8 **Consider and approve the decrease of the Company's registered capital by canceling the unissued ordinary shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital**

The Moderator reported to the Meeting that The Company deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the decrease of the Company's registered capital at the amount of 179,342,444 Baht from the existing registered capital of 1,160,527,145 Baht to the new registered capital of 981,184,701 Baht by cancelling unissued ordinary shares at the amount of 179,342,444 shares, with a par value of 1.00 Baht per share, the remaining ordinary shares for accommodating allocation are as follows:

(1) The number of ordinary shares at the amount of 27,777,788 shares to accommodate the exercise of conversion rights convertible debenture issued and offered to specific investors pursuant to the resolution of the Extraordinary General Meeting No. 1/2024 held on 30 January 2024.

(2) The number of ordinary shares at the amount of 151,564,656 shares to accommodate the exercise of conversion rights convertible debenture issued and offered to specific investors pursuant to the resolution of the 2025 Annual General Meeting of Shareholders held on 9 April 2025.

In this regard, Following the decrease of capital by canceling unissued shares as specified above, the Company will retain a total of 156,891,982 unissued ordinary shares, with details as follow.

(1) The number of ordinary shares at the amount of 130,156,623 shares to accommodate the exercise of Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6);

(2) The number of ordinary shares at the amount of 26,735,359 shares to accommodate the exercise of Warrants to Purchase Ordinary Share of the Company Allocating to Directors, Executives, and Employees of the Company and/or the Subsidiaries No.3 (PPPM ESOP-W3)

In addition, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital, as follows:

"Clause 4.	Registered Capital	981,184,701	Baht	(Nine Hundred Eighty-One Million, One Hundred Eighty-Four Thousand Seven Hundred One Baht)
	Divided into	981,184,701	shares	(Nine Hundred Eighty-One Million, One Hundred Eighty-Four Thousand Seven Hundred One Shares)
	Par Value	1.00	Baht	(One Baht)
	Divided into			

Ordinary Shares	981,184,701	shares	(Nine Hundred Eighty-One Million, One Hundred Eighty-Four Thousand Seven Hundred One Shares)
Preferred Shares	-	shares	(-shares)"

In this regard, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the delegation of authority to the Chief Executive Officer and/or authorized directors of the Company and/or a person assigned by the Chief Executive Officer or authorized director of the Company as an authorized person to consider and determine the condition and details related to such capital decrease and the amendment of Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, such Memorandum of Association, and/or various registration documents and/or any procedures in order to comply with the registrar's order in filing the registration for the decrease of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

The Board of Directors deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the decrease of the Company's registered capital at the amount of 179,342,444 Baht from the existing registered capital of 1,160,527,145 Baht to the new registered capital of 981,184,701 Baht by cancelling unissued ordinary shares at the amount of 179,342,444 shares, with a par value of 1.00 Baht per share and the amendment of the Company's Memorandum of Association Clause 4 to reflect the decrease of the Company's registered capital, and the related authorization as per the above Purpose and Rationale.

The Chairman provided an opportunity for shareholders to raise additional inquiries before voting; however, no shareholders raised any further questions or comments.

The Moderator, therefore, proposed that the 2026 Annual General Meeting of Shareholders consider and approve the reduction of the Company's registered capital by canceling the unissued ordinary shares of the Company, and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the capital reduction, including the relevant authorization. The Meeting was further informed that this agenda item must be approved by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

Resolution: The Meeting has considered the matter and resolved to approve the decrease of the Company's registered capital at the amount of 179,342,444 Baht from the existing registered capital of 1,160,527,145 Baht to the new registered capital of 981,184,701 Baht by cancelling unissued ordinary shares at the amount of 179,342,444 shares, with a par value of 1.00 Baht per share and the

amendment of the Company's Memorandum of Association Clause 4 to reflect the decrease of the Company's registered capital, and the related authorization as per the above Purpose and Rationale. The approval was granted for the proposal in its entirety by a unanimous vote, with the following details:

Shareholders who attended the meeting	32	persons, totaling of	333,143,175	shares
Approved	333,143,175	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	0.0000	%

Agenda 9 **Consider and approve the issuance and offering the Convertible Debentures to specific investors**

The Moderator reported to the Meeting that the purpose is to utilize the funds as working capital and to enhance liquidity for the Company's and/or its subsidiaries' business operations, including to support the normal course of operations in the core business and related businesses, as well as to further develop and expand the Company's and/or its subsidiaries' existing and future businesses. The Company deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the issuance and offering of newly issued convertible debenture of the Company ("**Convertible Debentures**") by determining the total offered value of, not exceeding, 82,000,000 Baht (A total of 82,000 units, each unit with a value of 1,000 Baht) to specific investors namely; (1) Advance Opportunities Fund ("**AO Fund**") and/or (2) Advance Opportunities Fund 1 ("**AO Fund 1**") and/or (3) Advance Opportunities Fund VCC **("AOF VCC")** which are not connected persons of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and its amendments) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (collectively, it is referred to as the "**Connected Transaction Notifications**"). However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the convertible debenture holders exercise their conversion rights, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments to a Private Placement and Offering of Convertible Debentures to Specific Person ("**Notification No. Tor Jor. 16/2565**") and the Notification of the Office of the Securities and Exchange Commission No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price ("**Notification No. SorChor. 46/2565**"). The exercise of conversion rights under the convertible debentures, under any circumstances, shall not result in the

convertible debenture holders acquiring shares of the Company in a manner that triggers the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

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

In addition, since the Company has accumulated losses shown in the separate statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2025, the Company is permitted to determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 4**).

In this regard, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the delegation of authority to the Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by the Chief Executive Officer or authorized directors of the Company as an authorized person to determine the details, amend, or take any actions as necessary for and in relation to the issuance and offering of the Convertible Debentures in order to comply with the laws, including, but not limited to the power to proceed with the following actions:

(1) To determine or amend the details, methods and other conditions in relation to the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the terms and conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to accommodate for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any event requiring the Company to newly issue additional shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment of conversion rights. However, the Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by the or the Chief Executive Officer or authorized directors of the Company, as the authorized person, will determine the best convertible price according to the market conditions during the period when the debenture

holders will exercise their conversion rights, to maintain the best interest of the Company and shareholders as a whole.

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

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

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

The Board of Directors deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the issuance and offering of newly issued convertible debenture of the Company by determining the total offered value of, not exceeding, 82,000,000 Baht to specific investors namely; (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC) which are not connected persons of the Company in accordance with the Connected Transaction Notifications, and the related authorization as per the above Purpose and Rationale.

The Chairman provided an opportunity for shareholders to raise inquiries and express their opinions before voting; however, no shareholders raised any questions or comments.

The Moderator, therefore, proposed that the 2026 Annual General Meeting of Shareholders consider and approve the issuance and offering of newly issued convertible debentures via private placement, including the relevant authorization. The Meeting was further informed that this agenda item must be approved by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

Resolution: The Meeting has considered the matter and resolved to approve the issuance and offering of newly issued convertible debenture of the Company by determining the total offered value of, not exceeding, 82,000,000 Baht to specific investors namely; (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC) which are not connected persons of the Company in accordance with the Connected Transaction Notifications, and the related authorization as per the above Purpose and Rationale.. The Meeting also approved the relevant authorization as proposed in all respects by a unanimous vote, with the following details:

Shareholders who attended the meeting	32	persons, totaling of	333,143,175	shares
Approved	333,143,175	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	0.0000	%

Agenda 10 Consider and approve the increase of the registered capital of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital

The Moderator proposed to the meeting that, company needs to provide additional sources of funding to be used as working capital and to enhance liquidity for the Company's and/or its subsidiaries' business operations, including to support the normal course of operations in the core business and related businesses, as well as to further develop and expand the Company's and/or its subsidiaries' existing and future businesses. The Company deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by 280,000,000 Baht from the existing registered capital of 981,184,701 Baht to the new registered capital of 1,261,184,701 Baht by issuing, not exceeding, 280,000,000 newly issued ordinary shares at the par value of 1.00 Baht per share, to accommodate the conversion rights of the Convertible Debentures to the specific investor, as detailed in the Capital Increase Report Form (F53-4) (Enclosure 5), which has been distributed to the shareholders in advance.

In addition, the Board of Directors' Meeting resolved to propose the 2026 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, as follows:

"Clause 4. Registered Capital 1,261,184,701 Baht (One Billion Two Hundred Sixty-One Million One Hundred Eighty-Four Thousand Seven

			Hundred One Baht)
Divided into	1,261,184,701	shares	(One Billion Two Hundred Sixty-One Million One Hundred Eighty-Four Thousand Seven Hundred One Shares)
Par Value	1.00	Baht	(One Baht)
Divided into			
Ordinary Shares	1,261,184,701	shares	(One Billion Two Hundred Sixty-One Million One Hundred Eighty-Four Thousand Seven Hundred One Shares)
Preferred Shares	-	shares	(-shares)"

Including, the Board of Directors' Meeting resolved to approved to propose to the Meeting of Shareholders to consider and approve the delegation of authority to the Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by the Chief Executive Officer or authorized directors of the Company as an authorized to consider and determine the condition and details related to such capital increase and the amendment of such Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various applications and/or any procedures in order to comply with the registrar's order in filing the registration for the increase of capital of the Company to the Department of Business Development, Ministry of Commerce, and submission of information, documents, and evidence to the Office of the Securities and Exchange Commission, Stock Exchange of Thailand, or other related agencies.

The Chairman provided an opportunity for shareholders to raise inquiries and express their opinions before voting; however, no shareholders raised any further questions or comments.

The Moderator, therefore, proposed that the 2026 Annual General Meeting of Shareholders consider and approve the increase of the Company's registered capital and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the capital increase, including the relevant authorization. The Meeting was further informed that this agenda item must be approved by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

Resolution: The Meeting has considered the matter and resolved to approve the increase of the Company's registered capital by 280,000,000 Baht from the existing registered capital of 981,184,701 Baht to the new registered capital of 1,261,184,701 Baht by issuing, not exceeding, 280,000,000 newly issued ordinary shares at the par value of 1.00 Baht per share, to accommodate the conversion rights of the Convertible Debentures to the specific investor and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, and the related authorization as per the above Purpose and Rationale. The approval was granted for the proposal in its entirety by a unanimous vote, with the following details:

Shareholders who attended the meeting	32	persons, totaling of	333,143,175	shares
Approved	333,143,175	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	0.0000	%

Agenda 11 **Consider and approve the allocation of the newly issued ordinary shares to accommodate the exercise of the Convertible Debentures issued and offered to specific investors**

The Moderator proposed to the meeting that, in accordance with the Company's intention to issue and offer convertible debentures and to increase the Company's registered capital, as detailed in Agenda Items 9 and 10, in order to comply with the law, The Company deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 280,000,000 shares with the par value of 1.00 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC) which are not connected persons of the Company in accordance with the Connected Transaction Notifications. However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the Notification No. Tor Jor. 16/2565 and the Notification No. SorChor. 46/2565.

The exercise of conversion rights under the Convertible Debentures, under any circumstances, shall not result in the Convertible Debenture holders acquiring shares of the Company in a manner that would trigger the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the

Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

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

In addition, since the Company has accumulated losses shown in the separate statements of financial position and income reviewed by a certified public accountant for the year ended 31 December 2025, the Company is permitted to determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the Convertible Debentures in the amount of 280,000,000 shares, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company (excluding the number of ordinary shares allocated to accommodate the exercise of Warrants to Purchase Ordinary Share of the Company Allocating to Directors, Executives, and Employees of the Company and/or the Subsidiaries No.3 (PPPM ESOP-W3)), namely Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) in the amount of 130,156,623 shares, which results in the total amount of 410,156,623 shares, representing 49.76 percent of all sold shares of the Company as of the Board of Directors' Meeting No. 2/2026 on 18 March 2026, which is not exceeding 50 percent of all issued shares of the Company as of such date.

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 4**) and Capital Increase Report Form (F53-4) (**Enclosure 5**), which have been distributed to all shareholders along with the invitation to this meeting.

The Chairman provided an opportunity for shareholders to raise additional inquiries before voting; however, no shareholders raised any further questions or comments.

Consequently, the Moderator proposed that the 2026 Annual General Meeting of Shareholders consider and approve the allocation of newly issued ordinary shares to accommodate the exercise of convertible debentures issued and offered via private placement. The Meeting was further informed that this agenda item requires approval by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The Meeting has considered the matter and resolved to approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 280,000,000 shares with the

par value of 1.00 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC) which are not connected persons of the Company in accordance with the Connected Transaction Notifications as per the above Purpose and Rationale. The approval was granted for the proposal in its entirety by a unanimous vote, with the following details:

Shareholders who attended the meeting	32	persons, totaling of	333,143,175	shares
Approved	333,143,175	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	-	

Agenda 12 **Consider other matters (if any)**

When the meeting had considered voting on each agenda completely as specified in the meeting invitation letter and there was no shareholder proposing any other matter or agenda for the meeting to consider further.

The Chairman assigned Mr. Wiboon Rassameepaisarn, Chief Executive Officer, to address the 6 inquiries submitted by the Thai Investors Association, represented by Mr. Pornthep Luasubsuk, a Shareholder Rights Volunteer.

Question 1: The company is currently flagged with a "CB" (Caution - Business) sign. What are the company's strategies to improve its performance, and how long is it expected to take before the CB sign is lifted?

Answer: The primary cause for the CB sign is the net loss incurred for three consecutive years, resulting in shareholders' equity falling below the paid-up capital. There are two ways to lift the CB sign: either by restoring shareholders' equity to exceed the paid-up capital or by returning the company's performance to profitability. Currently, the company's plan to lift the sign focuses on returning to profit. Since the beginning of 2026, the company has implemented the following measures:

1. **Comprehensive Cost Reduction:** The most significant expenses involve foreign exchange losses recorded by the Japanese subsidiary (where PPPM is listed as a creditor), as well as the administrative costs required to maintain various overseas subsidiaries. The sooner the company can complete the liquidation of these non-performing overseas subsidiaries, the faster we can stop these ongoing expenses.

2. **Revenue Enhancement:** This is being pursued through both increasing production volumes and implementing price adjustments.

3. **Expansion of Customer Base:** Efforts are underway to acquire new customers to resume operations at the Songkhla plant, which is currently suspended. This suspension has forced the company to recognize continuous asset impairment charges. Reopening the plant will not only generate additional revenue but also halt further impairment expenses.

However, during the early part of 2026, the company must still recognize accounting expenses related to bad debt provisions from certain existing clients and impairment charges for the Songkhla plant. Since the lifting of the CB sign is evaluated based on annual accumulated performance, it may not be possible to achieve a positive net performance within 2026. We anticipate that a return to profitability is possible in **2027**.

Question 2: According to the 2026 financial statements, the company reported Trade and Other Current Payables of 208.72 million Baht (representing approximately 27.85% of total assets) and the current portion of long-term loans from financial institutions due within one year amounting to approximately 75.33 million Baht. How does the company plan to secure funding for these liabilities, and is there a risk of debt default?

Answer: Based on the separate financial statements for 2025, Trade and Other Payables totaled 208.72 million Baht. The majority of this, 160.75 million Baht, consists of trade payables to related parties—specifically for the purchase of finished goods from **Thai Lux Enterprise (Thailand) Co., Ltd.**, which is a subsidiary of the company. The remaining balance comprises other accrued expenses, such as contracted service fees and utility bills.

Regarding the 75.33 million Baht in long-term loans from a financial institution, these are loans from a local bank in Thailand. Currently, the company has successfully negotiated for an extension of the repayment period and a reduction in the principal installment amounts, both of which have already been approved by the institution.

The company maintains strict discipline and extreme caution regarding expenditures. Furthermore, we have a credit facility available from the issuance of **convertible debentures** to support operations, which will be utilized only when necessary. Consequently, the company is confident that the risk of defaulting on the aforementioned financial institution debt is minimal.

Question 3 : Regarding the progress of the lawsuit involving the power plant projects in Japan, for which the company has already paid substantial deposits and investments. Due to the current uncertainty of the legal outcome, I have the following questions:

3.1 Beyond the risk of losing the principal investment, what measures does the company have to prevent further damages, such as escalating legal costs or potential foreign exchange losses from holding foreign assets for an extended period?

3.2 What are the company's criteria for deciding when to write off these amounts as bad debt? For instance, if there is no progress within this year or if there are signs that the funds are unrecoverable, would the company consider this to avoid the burden of ongoing legal and professional fees without a clear resolution?

Answer: I would like to address both points together as follows: Currently, the legal proceedings regarding the power plant projects in Japan have concluded, and no further lawsuits will be filed. In the past, the company incurred significant losses in terms of both time and legal expenses, while the likelihood of winning was minimal and did not justify the continued litigation costs.

Consequently, it was determined that besides high legal fees abroad, maintaining these subsidiaries imposed a financial burden of several million Baht annually without generating any revenue. Therefore, the Board of Directors passed a resolution to dissolve all 11 subsidiaries in Japan, as previously informed during Agenda Item 2. Once these subsidiaries are dissolved through court-ordered bankruptcy, the company will be able to write off the bad debts and completely eliminate all related expenses. Regarding other overseas subsidiaries, the company will implement similar measures to reduce costs.

Question 4 : What is the company's business plan, and which specific business sectors will be the primary focus moving forward?

Answer: The company's primary focus must remain on our core businesses. Our key strategies are as follows:

1) Revenue Enhancement and Cost Reduction: Our immediate priority is to achieve a turnaround as quickly as possible. While this may sound straightforward, it involves extensive operational details. Our fundamental principle is based on the PXQ (Price x Quantity) formula for every Baht earned or spent. We must analyze and manage each revenue stream and expense item with precision to determine the most effective course of action.

2) Operational Excellence and Internal Control: Once the company has secured sufficient liquidity, the next step is to improve the production quality of our core businesses. Following that, implementing stringent internal controls is vital to prevent "leaking" (unnecessary financial losses) that may go unnoticed.

3) Sustainable Growth through Technology: Once the company's foundation is strengthened, integrating technology for prevention, auditing, and continuous improvement will be essential. This will ensure that the company achieves robust and sustainable growth in the long term.

Question 5: The company holds one BOI (Board of Investment) promotion certificate which is set to expire on May 16, 2026. How much of the tax privileges have been utilized to date, and what is the remaining balance? Additionally, how is the company preparing for future tax expenses once these privileges expire?

Answer: As you noted, the mentioned promotion certificate is due to expire this year. To date, the company has not yet utilized any tax exemptions because we have consistently reported net losses. As of the end of 2025, the company has accumulated losses specifically from this promoted project amounting to approximately 95.04 million Baht. Under BOI regulations, the company is entitled to carry forward these accumulated losses to offset future taxable income for a period of up to 5 years starting from the date the tax exemption period expires.

Question 6: Currently, the pet food market is highly competitive, especially with major players who possess significant capital and high production capacity. What is the company's core strategy for capturing OEM market share, and what are our key strengths or competitive advantages (such as formula innovation or low minimum order quantity flexibility) that would attract customers to choose PPPM over larger competitors?

Answer: It is true that competition in the pet food market has intensified. However, this competition is primarily among established major brands and new entrants who are drawn to the rapid and sustained market growth. This growth is driven by the **"Pet Humanization"** trend, where younger generations increasingly treat pets as family members or children.

Since most new market entrants do not own their own manufacturing facilities, we view this influx of new players as a significant revenue opportunity rather than a threat. Currently, our primary revenue is derived from serving as an OEM partner to one of Thailand's strongest OEM providers, whose own production capacity is already fully committed. Consequently, instead of competing directly with this major OEM player, we have seen an increase in orders. We also anticipate further opportunities to secure orders from new players looking to enter the market without their own factories.

No queries were made by any shareholders. The Chairman then thanked shareholders for attending the meeting. The Meeting was adjourned at 12.11 hrs.

The company recorded the meeting in the form of video media.

Sign -Signature- Chairman

(Lt.Gen. Krisana Waropas)