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MURAMOTO ELECTRON (THAILAND) PUBLIC COMPANY LIMITED

Registration No. Bor. Mor. Jor. 326

## Minutes of the Annual General Meeting No.1/2025

of

## Muramoto Electron (Thailand) Public Company Limited

### Date, time and place

The meeting was held on 24 January 2025, at 14:00 hrs. in the Pailin Room of the Grand Mercure Bangkok Atrium, No.1880 Phetchaburi Road, Bang Kapi, Huai Khwang, Bangkok 10310

### Directors attending the meeting:

1. Mr. Yoichi	Muramoto	Director
2. Mr. Tatsuya	Awazu	Director
3. Mr. Kazunobu	Kawabe	Director
4. Mr. Ichiro	Nishimura	Director
5. Mr. Takashi	Maejima	Director
6. Mr. Wanchai	Umpungart	Independent Director
7. Mr. Nop	Rojanavanich	Independent Director
8. Mrs. Wongtipa	Bunnag	Independent Director

Prior to beginning the meeting, according to the agenda detail in the invitation letter to attend the meeting, Mr. Yoichi Muramoto, the Chairman of the meeting asked for a few seconds to deliver his speech as follows:

Good afternoon, I am Yoichi Muramoto, Chairman of the Board Director, Chairman of Good Corporate Governance Committee, and Chairman of Remuneration Committee. I would like to thank you all for taking your precious time to participate in the 2025 Annual General Meeting (herein after mentioned E-AGM) of Muramoto Electron (Thailand) Public Company Limited today. The E-AGM was broadcasted from Pailin Room of the Grand Mercure Bangkok Atrium, Phetchaburi Road, Bangkok, I would like to apologize if there is any inconvenience due to the internet network environment and thank you for understanding.

The meeting is conducted by the relevant Laws and regulations of the Company. I would like to serve as the Chairman of this E-AGM in according to No. 37 of the Articles of Association. Prior to commencing the meeting, I would like to explain the conduct of this E-AGM.

## **Explanation of E-AGM proceeding and vote method**

The Chairman informed that this E-AGM was conducted through E-meeting & Voting System by QuidLab Co. Ltd., a vendor certified by ETDA or Electronic Transactions Development Agency, acting as the system controller whereby the standards comply with the conditions and methods stipulated in Royal Decree on Electronic Media Conference and the Notification of Ministry of Digital Economy and Society on Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020). The Notification of the E-AGM delivered to the shareholders in advance, and the information of the shareholders and proxies who make an inquiry or comment will be recorded in the minutes of the Meeting in alignment with the Personal Data Protection Act, 2562 B.E. (2019) and the Company has recorded the meeting as video media.

Firstly, the issues submitted to the meeting for approval according to the meeting agenda will be explained. Then, the shareholders may ask questions or make comments. We have not received any queries in advance via "Submit Question in Advance Form".

On each Agenda, the shareholders may ask questions or make comments by Asking Question through the system and click send the question. The questions or comments that is not related on each Agenda shall be responded on the agenda 7.

After the question-and-answer session, the shareholders shall cast votes as the registration procedure. According to No. 38 of the Articles of Association regarding voting, one share shall be counted as having one vote. For a proposal for consideration in each agenda point, the shareholders shall mark either "Agree", "Against", or "Abstain" via electronic. In case that the shareholders do not make a vote on each Agenda, this shall be deemed as "Agree".

For the method of voting results and Asking Question, we understand that you have already studied and understood from the Manual and Video (YouTube), have been delivered in advance to everyone. If there are any issues are not clearly understood, please let us know. The electronic votes will have legal binding same as physical vote.

For shareholders who authorized the director as their proxies to attend the E-AGM on their behalfs and vote according to the intention specified in the proxy form, the director has, in advance, recorded their vote cast in each agenda as specified in the proxy form and such vote shall be calculated together with the votes of other shareholders in the meeting.

After the voting for each agenda has ended. The chairman of the meeting will propose to the meeting to acknowledge the voting results in each agenda by specifying the number of votes "Agree", "Disagree" and "Abstain". When the voting results of any agenda have been announced, it is deemed that the voting for that agenda is final. In the case of shareholders attending the meeting after the meeting has started, the shareholders have the right to vote for the remaining Agenda only.

Agenda that must be approved by a majority vote of the shareholders who attended the meeting, according to Section 107 of the Public Company Act B.E. 2535, and Article 38 of the meeting rules and articles of association, which is Agenda 1, 2, 3, 5, 6. Agenda that must be approved by a vote of not less than two-thirds (not less than 67%) of the total number of votes of shareholders who attend the meeting according to Section 90 of the Public Company Act B.E. 2535, and Article 90 is Agenda 5.

In addition, from 1 July 2024 to 30 September 2024, the Company has opened for the shareholders to propose agenda items for the E-AGM and to nominate persons to be elected as directors of the Company in advance, according to the criteria disclosed on the website of the Company. It appears that no shareholder proposed the meeting agenda or nominate a person to be elected as a director of the Company.

I am finishing this information about proceeding the E-AGM meeting now. If anybody has any doubts or questions, please send the question via Asking question and click send.

### **Meeting start**

Mr. Yoichi Muramoto, the Chairman of the meeting, confirms that all shareholders understand of proceeding this E-AGM. The company has verified that Shareholders, registered to attend the meeting, have logged in to the system, and seeing pictures and hearing sounds from the meeting venue including be able to ask questions and exercise voting rights through this system. Currently, the system continues to operate without any problems. The system continues to run without any problems and all attendees are at the meeting and able to communicate their opinions equally smoothly.

To prevent the disturbance sound, the company will mute the microphone of the shareholders attending the meeting via electronic media today. To communicate with the company, please type a message using the Asking Question system and send a message. Therefore, the meeting shall commence.

The Chairman informed that there were 3 shareholders, representing the total number of 393,801 shares, and represented by proxy 31 persons, counting the total number of 15,464,340 shares, hence total number of shareholders and proxies present for this meeting is 34 persons, holding 15,858,141 shares or 75.8832% of the total of 20,898,100 shares trading shares, that constituted the necessary quorum. Therefore, the Chairman opened the 2025 E-AGM.

### **Prior to commencing the meeting, the Chairman introduced the Directors of the Company:**

Director	Mr. Tatsuya	Awazu
Director and SIMA president	Mr. Kazunobu	Kawabe
Director and CFO	Mr. Ichiro	Nishimura
Director as a successor of Mr. Shinichiro Yamamoto	Mr. Takashi	Maejima
Independent Director, Chairman of the Audit Committee and Nomination Committee	Mr. Wanchai	Umpungart
Independent Director and Audit Committee member	Mr. Nop	Rojanavanich

Independent Director and Audit Committee member      Mrs. Wongtipa    Bunnag

The independent auditor from KPMG Phoomchai Audit Limited, Ms. Sujitra Masena and four other persons attended the meeting. Ms. Sataporn Benyasrisawat will act as a witness to verify whether today's E-AGM has been carried out in accordance with the relevant laws and whether the voting was conducted incorrect.

**The director who joins the E-AGM via electronic media as follows:**

Chairman of Board of Executive (COO)      Mr. Shigeru    Takamatsu

Just a moment ago, introducing of 8 directors is identity verification, attending the meeting today. They are counted for 100 percent and consisted of the Chairman of the Board of the Corporate Governance Committee, the Nomination Committee, the Remuneration Committee and the Risk Management Committee, all attended the meeting today. The chairman informed that the notification letter for the annual general meeting of shareholders has been delivered previously. Therefore, all shareholders are requested to consider on the agenda.

The meeting started according to the agenda in the invitation letter as following:

**Agenda 1: To certify the Minutes of the Annual General Meeting of Shareholders No.1/2024 held on 26 January 2024.**

The Chairman proposed the meeting to certify the minutes of the AGM No. 1/2024, held on 26 January 2024, which was enclosed in the notice of meeting distributed to shareholders together with the invitation letter in advance.

No questions or prior written comments from shareholders. The company will be open to ask questions about this agenda for 2 minutes. After proposed, the Chairman opened for questions or comments for 2 minutes. If you had questions, please typed a message by using the Asking Question system.

2 minutes have passed, and no questions have come in, therefore enter to voting process.

The agenda 1, to approve the Minutes of the Annual General Meeting of Shareholders No. 1/2024, held on 26 January 2024, shareholders please mark either the "Agree", "Against", or "Abstain".

**Vote result:**      Vote Agenda 1 to approve the Minutes of the Annual General Meeting of Shareholders No.1/2024 held on 26 January 2024 as follows.

Approved	34	shareholders	representing	15,858,141	vote	equivalent to	100.00
Disapproved	-	shareholders	representing	-	vote	equivalent to	-
Abstained	-	shareholders	representing	-	vote	equivalent to	-
Void	-	shareholders	representing	-	vote	equivalent to	-

There is no argument and the vote result are approval more than half shares of holding shareholders in the meeting, the meeting is considered to have a resolution approving in this agenda.

**Resolution:** The Meeting approved the Minutes of the AGM No. 1/2024 that was held on 26 January 2024

**Agenda 2: To consider and approve the financial statement for the period ended of 30 September 2024, and acknowledge company's performance for the year 2024**

The chairman declared that The Board of Directors shall realize, place importance on, and ensure good corporate governance in terms of the operations in compliance with Good Corporate Governance Practices and the Anti-Corruption Policy is as follows. The directors, executives, and employees must not be involved in corruption, bribery from/to government and private officers, for example, people from different companies that have transactions with the Company either directly, indirectly, in order to obtain or maintain the business or competitive advantage or for personal benefit, or that of any family, friends, or acquaintances. The shareholder can see detail of Anti-Corruption Policy in the page No. 76 of 56-1 One Report in both Thai and English version.

The balance sheet and income statement for the year 2024 have been approved by the Audit Committee and the Board of Directors as reported in the annual report. and details of the operating results for the year 2024 have been reported in the 56-1 One Report. We would like to a summarize of the report including the forecast of the business operations in the fiscal year 2025 as follows:

The Chairman informed that on the Fiscal year 2024, In fiscal year 2024, the printer business experienced a decline in demand, leading to a revenue decrease of 1,521 million baht (13.3%) compared to the previous fiscal year. The reason for the decline in demand is the shift to digital technology, as company and consumers concluded that transitioning to digital formats is more cost-effective than printing on paper. For example, replacing paper printing orders with PDF file transmissions contributed to this drop in demand. Additionally, the rising cost of printing paper further led consumers to stop purchasing printers.

In the automotive-related business sector, demand varies depending on the customer. However, for the Smart Key business, sales of Yamaha's higher-priced motorcycle models increased, leading to higher revenue compared to the previous fiscal year. On the other hand, sales related to Car Audio and Panels saw a significant decrease in revenue, resulting in a total revenue decrease of 106 million baht (3.3%) for the automotive-related sector compared to the previous fiscal year.

In the other business sectors, revenue from microwave components exported to China saw a significant decline due to the economic downturn in China. The GTMS business did not slow down significantly but still experienced a slight decrease in revenue.

As a result, the total product sales for fiscal year 2024, combined with the impact of the sudden appreciation of the Thai baht in the fourth quarter, amounted to 13,500 million baht, a decrease of 2,000 million baht compared to 15,500 million baht in the previous fiscal year.

On profitability, in a challenging environment, such as the minimum wage increase of 10 baht from 353 baht to 363 baht in January 2024, along with rising energy and raw material costs, higher living expenses, and increased transportation costs, the company has taken steps to reduce expenses. As a result, the operating profit was 500 million baht, a decrease of approximately 60 million baht from 560 million baht in the previous fiscal year.

Additionally, in the fourth quarter, the US Federal Open Market Committee (FOMC) announced that it would reduce the policy interest rate starting from September. This led to a rapid appreciation of the Thai baht. The TTB exchange rate as of 30 June 2024 was 36.69 baht, but the exchange rate used for financial closing on 30 September was the strongest at 32.12 baht. Over the three months, the TTB rate increased by 4.57 baht, or 12.5%.

Although the Company implemented forward rate measures to manage this, it was unable to keep up with the rapid appreciation of the baht. As a result, the company had to record an exchange loss of 284 million baht, leading to a pre-tax profit of 314 million baht.

Continuing with the report on related party transactions within the group of affiliated companies, the details for fiscal year 2024 are as outlined in the 56-1 One Report, page 30. The sales of products to the parent company amounted to 1,950 million baht, primarily from the sale of Keyless Entry systems for Mazda, a car manufacturer, and Mirrorless Cameras for Canon.

Sales to other subsidiaries amounted to 68 million baht, mostly from the sale of automotive components for export to North America. The purchase value of automotive parts, machinery, equipment, molds, and other items from the parent company was 53 million baht, and the purchase value of IPO parts from the subsidiary, Sima, was 97 million baht. Other items include technical support from the parent company, royalties, and expenses for sending specialists, totaling 226 million baht.

For the planned related party transactions in fiscal year 2025, the sales of Keyless Entry and Mirrorless Cameras to the parent company are expected to reach 2,000 million baht, with sales to other subsidiaries projected at 50 million baht. The purchase value of parts from the parent company is expected to be 10 million baht, and the purchase value of machinery and equipment for improving production efficiency, such as automation machines for the Printer business and inspection machines for Keyless, is estimated at 20 million baht. Additionally, service-related expenses, such as royalties, expenses for sending specialists, and quality control, are projected at 250 million baht.

This concludes the report on related party transactions for fiscal year 2024 and the plan for fiscal year 2025. These related party transactions have been reviewed and approved by the Board of Directors and the Audit Committee. According to the transfer pricing audit report prepared by a well-known tax consultancy firm, the transactions, including royalties, are deemed to be "reasonable for transactions with related companies in an economically reasonable manner," meaning the company conducts related party transactions under typical commercial terms.

Under the mentioned - circumstances, in fiscal year 2025

Fiscal year 2025 is expected to be a year in which the global economy will be influenced by the political and economic policy trends of major economic powers such as the United States and China. The aggressive policies of the new president, Donald Trump, including the announcement of tariff measures, the deportation of immigrants, and tax cuts in the United States, as well as the continuous government support in China to manage the slowdown in economic growth, will likely have an impact on the global economy. Additionally, ongoing geopolitical tensions in the Middle East present a risk to the global economy.

In this context, the sales forecast for fiscal year 2025 is set at 15,200 million baht, an increase of 1,700 million baht compared to the 13,500 million baht achieved in fiscal year 2024.

The Printer business is facing difficult sales conditions, and it is anticipated that sales will reach 11,500 million baht, according to the annual promotion plan for fiscal year 2025 from customers.

Moreover, in the automotive-related business, although Audio sales are expected to decline further, the demand for Smart Keys is expected to increase, with revenue projected to reach 2,800 million baht, which is close to the previous fiscal year.

Regarding profitability, considering the planned minimum wage increase to 400 baht in 2025, along with rising energy and raw material costs that are driving up product prices, it is estimated that fiscal year 2025 will see a profit before tax of 660 million baht.

A forementioned is the report on the financial results of the fiscal year 2024 and the forecast of the fiscal year 2025 in brief.

No questions or prior written comments from shareholders. The company will be open to ask questions about this agenda for 2 minutes. After proposed, the Chairman opened for questions or comments for 2 minutes. If you had questions, please typed a message by using the Asking Question system.

**Question** from Mr. Parinya Tienworn (Shareholder registration no. 6016682838)

Could you please estimate the performance for this year? Has the demand for printers returned yet? If not, how does the management plan to make up for the lost sales?

**Answer:**

As previously mentioned, the customer has plans to promote sales for the upcoming fiscal year, so we have slightly increased production. The sales target is set at 11,500 Million Baht.

As there was no additional question and comment from shareholders, the Chairman asked the meeting to vote on this Agenda.

The Agenda 2, to approve the financial statement for the period ending of 30 September 2024, and acknowledge company's performance for the year 2024, shareholders please mark either the "Agree", "Against", or "Abstain".

**Vote result:** Vote Agenda 2 To approve to approve the financial statement for the period ending of 30 September 2024, and acknowledge company's performance for the year 2024 as follows :

Approved	33	shareholders	representing	15,844,941	vote	equivalent to	99.8897
Disapproved	-	shareholders	representing	-	vote	equivalent to	-
Abstained	2	shareholders	representing	17,500	vote	equivalent to	0.1103
Void	-	shareholders	representing	-	vote	equivalent to	-

On this Agenda, an additional shareholder attended the meeting, holding 4,300 shares (bringing the total number of attendees to 35). The total number of shares for this meeting is 15,862,441 shares, representing 75.9037% of the total shares outstanding of the company.



Since there is no argument and the vote result are approval more than half shares of holding shareholders in the meeting, the meeting is considered to have a resolution approving in this agenda. However, the voting result excluding Muramoto Industry Co., Ltd., which is related party, also over the third fourths of the total number of votes of shareholders attending the meeting

**Resolution:** The Meeting approve the financial statement for the period ending 30 September 2024, and to acknowledge the Company's operation results for the year 2024

**Agenda 3: To consider and appointment the company's directors to replace those to be retired by rotation in 2025.**

For Agenda 3, it is considered a new appointment for the directors who retired by rotation. According to the Public Limited Companies Act and in accordance with the company's Memorandum of Association, The Directors, who are expiry of their term are 2 persons as follows:

1. Mr. Ichiro Nishimura, Director
2. Mr. Wanchai Umpungart, Independent Director

The two directors will leave the meeting room and will come back again after the meeting has make their votes.

The Company has opened for the shareholders to nominate the director's name via the company's website since July last year but no nomination from the shareholders. Since the names of 2 directors were proposed to be re-elected. The company therefore proposed to appoint 2 directors to be a new director. Details of 2 directors are in the invitation letter for the E-AGM of the Company.

As there was no question and comment from shareholders, the Chairman asked the meeting to vote on this agenda.

To approve this Agenda shareholders please mark either the "Agree", "Against", or "Abstain". After completely checking the vote count, the Chairman announced the vote result of appointment Mr. Ichiro Nishimura was as follows:

**Vote result:** Agenda 3.1 to consider and approve the appointment of directors those to be retired by rotation: Mr. Ichiro Nishimura

Approved	33	shareholders	representing	15,844,941	vote	equivalent to	99.8897
Disapproved	1	shareholders	representing	1,600	vote	equivalent to	0.0101
Abstained	1	shareholders	representing	15,900	vote	equivalent to	0.1002
Void	-	shareholders	representing	-	vote	equivalent to	-

Since there is no argument and the vote result are approval more than half of holding shareholders in the meeting, the meeting is considered to have a resolution approving Mr. Ichiro Nishimura to re-appointed to the position of the Director, for another term.

**Resolution:** The Meeting approved the appointment of directors to replace those who retired by rotation: Mr. Ichiro Nishimura

To approve this Agenda shareholders please mark either the "Agree", "Against", or "Abstain". After completely checking the vote count, the Chairman announced the vote result of appointment Mr. Wanchai Umpungart was as follows:

**Vote result:** Agenda 3.2 to consider and approve the appointment of directors to replace those to be retired by rotation: Mr. Wanchai Umpungart

Approved	33	shareholders	representing	15,846,441	vote	equivalent to	99.8992
Disapproved	1	shareholders	representing	100	vote	equivalent to	0.0006
Abstained	1	shareholders	representing	15,900	vote	equivalent to	0.1002
Void	-	shareholders	representing	-	vote	equivalent to	-

Since there is no argument and the vote result are approval more than half of holding shareholders in the meeting, the meeting is considered to have a resolution approving Mr. Wanchai Umpungart to re-appointed to be an independent director.

**Resolution:** The Meeting approved the appointment of directors to replace those who retired by rotation: Mr. Wanchai Umpungart

Invite the two directors back to the meeting room.

**Agenda 4: To consider and approve the Directors' fees and remuneration for the year 2025**

The Chairman said in the meeting to consider certifying the determination of the remuneration of the director for the year 2025. The results of the consideration by the Remuneration Committee for the directors' compensation propose that compensation be paid only to the independent directors. After considering various factors, it is proposed that the compensation remain the same as the previous year, with no changes, as follows:

1. Remuneration for the Independent Directors 25,000.00 Baht/person/month
2. Remuneration for the Chairman of Audit Committee 30,000.00 Baht/ month
3. Remuneration for the Audit Committee 20,000.00 Baht/person/month

After proposed, the Chairmen opened for questions or comments, shareholders should send the questions via Asking Question system.

As there was no question and comment from shareholders, the chairman asked the meeting to vote on this Agenda.

Agenda 4, to approve the determination of fees and remuneration of directors for the year 2025, shareholders please mark either the "Agree", "Against", or "Abstain".

**Vote result:** Vote Agenda 4 approve the Directors' fees and remuneration for the year 2025

Approved	34	shareholders	representing	15,846,541	vote	equivalent to	99.8998
Disapproved	-	shareholders	representing	-	vote	equivalent to	-
Abstained	1	shareholders	representing	15,900	vote	equivalent to	0.1002
Void	-	shareholders	representing	-	vote	equivalent to	-

Since there is no argument and the number of votes more than two-thirds accordance to Section 90 of the Public Limited Company Act, it is considered that the meeting has approved in this agenda.

**Resolution:** The meeting approved the Directors' fees and remuneration for the year 2025

**Agenda 5: To consider and approve profit allocation and dividend payment for the year 2024**

The chairman informed the meeting that the unappropriated retained earnings after paying dividends in February 2024 in the amount of 4,161 million baht (4,160,959,541). Profit and loss for the year 2024 recorded gain of 255 million baht (255,042,642). Therefore, the unappropriated profit at the end of the year 2024 is 4,416 million baht (4,416,002,183) as a legal reserve Fund that currently has been achieved cumulative balance of 10% of the registered capital, according to the royal act Companies. Therefore, there is no need to add more accumulated earnings.

Determining the distribution of dividends is an important topic for all shareholders. Therefore, in the Board of Directors' meeting, has been considered carefully to propose to pay the dividend for the year 2024 in the amount of 8.00 baht per share. Thus, the total amount of dividends that must be paid is 167 million baht (167,184,800 Baht), resulting in the unappropriated retained earnings carried forward in the next year in the amount of 4,249 million baht (4,248,817,383).

Refer to the invitation letter stated that the shareholders who, will receive dividends payment, are all shareholders whose names are in the shareholder register as of 7 February 2025.

The Shareholders, who will receive dividends, are all shareholders whose names are in the shareholder register as of 7 February 2025 for the dividend payment date is set on the date of 21 February 2025. Both proposals are to be considered together in this meeting

No questions or prior written comments from shareholders. The company will be open to ask questions about this agenda for 2 minutes. If there are questions or comments about the agenda The Company will open to ask questions about this agenda for 2 minutes. Please type a message using the Asking Question system and send a message.

**Question** from Mr. Parinya Tienworn (Shareholder registration no. 6016682838)

Why has the dividend payout decreased despite having higher profits than in 2023? Does the company have any investment plans for 2025?

**Answer**

Although our net profit has increased by 40 Million Baht, our capital has decreased. The reduction in capital is due to the adjustment of credit terms from 30 days to 60 days. Additionally, the rapid strengthening of the Thai Baht has impacted our assets, causing a decrease in their valuation. The exchange rate fluctuations have affected our capital, and the lack of clarity on exchange rate movements means that the company is unable to take any action. Therefore, it is necessary to prepare for exchange rate risks in 2025. We also have plans to invest 50,000,000 Baht in environmental projects. This is the reason behind the decision to reduce the dividend payout to 8 Baht, down from the previous 10 Baht.

As there was no question and comment from shareholders, the Chairman asked the meeting to vote on this Agenda. Agenda 6, to approve the distribution of profit and declaration of dividend, shareholders please mark either the "Agree", "Against", or "Abstain".

**Vote result:** Vote Agenda 5 to approve the distribution of profit and declaration of dividend.

Approved	34	shareholders	representing	15,846,541	vote	equivalent to	99.8998
Disapproved	-	shareholders	representing	-	vote	equivalent to	-
Abstained	1	shareholders	representing	15,900	vote	equivalent to	0.1002
Void	-	shareholders	representing	-	vote	equivalent to	-

Since there is no argument and the vote result are approval more than half of holding shareholders in the meeting, the meeting is considered to have a resolution approving in this agenda.

**Resolution:** The Meeting approved the profit allocation and dividend payment for the year 2024

**Agenda 6 To consider and approve the appointment of the auditors and determination of the audit fees for the year 2025.**

The chairman mentioned about agenda 6, the consideration of nominated auditors and the auditor's remuneration for the fiscal year 2025. In the selection of the auditor company for the fiscal year 2025, from the comparison of many auditing companies of the audit committee was recommendation to select KPMG Phoomchai Audit Ltd., which has a lot of experience in auditing and well understanding the accounting and tax system related to the manufacturing industry. In addition, advice and guidance from KPMG is essential for improving the company's accounting standards and the audit fees are not very expensive when compared to other companies. Being the same auditor as in the previous year, 4 persons as follows

- Ms. Sujitra Masena  
(Certified Public Accountant Registration No. 8645)
- Ms. Jamjuree Sathapornchaiwat  
(Certified Public Accountant Registration No. 11567)
- Ms. Sirinuch Surapaitoonkorn  
(Certified Public Accountant Registration No. 8413)
- Ms. Kittiya Suparat  
(Certified Public Accountant Registration No.12186)

The details about the four auditors are provided in the notification letter of the annual general meeting of shareholders of the Company.

According to the auditor's remuneration for the fiscal year 2025, the company proposed the same remuneration as the previous year. For Muramoto Electron (Thailand) Public Company Limited remuneration of 3,350,000 Baht and SIMA Technology Co., Ltd. remuneration of 1,150,000 Baht, total fees are 4,500,000 Baht, which is the same amount as the previous fiscal year. Therefore, the company considers it appropriate to be nominated all 4 auditors and remuneration for all shareholders' consideration.

No questions or prior written comments from shareholders. The company will be open to ask questions about this agenda for 2 minutes. Please type a message using the Asking Question system and send a message.

As there was no question and comment from shareholders, The Chairman asked the meeting to vote on Agenda 6.

On Agenda 6, to approve the appointment of the auditors and determination of the audit fees for the year 2025, shareholders please mark either the "Agree", "Against", or "Abstain".

**Vote result:** Vote Agenda 6 to approve the appointment of the auditors and determination of the audit fees for the year 2025.

Approved	34	shareholders	representing	15,846,541	vote	equivalent to	99.8998
Disapproved	-	shareholders	representing	-	vote	equivalent to	-
Abstained	1	shareholders	representing	15,900	vote	equivalent to	0.1002
Void	-	shareholders	representing	-	vote	equivalent to	-

Since there is no argument and the vote result are approval more than half of holding shareholders in the meeting, the meeting is considered to have a resolution approving in this agenda.

**Resolution:** The Meeting approved the appointment of the auditors and determination of the audit fees for the year 2025.

#### **Agenda 7 Others, if any**

The chairman of the meeting said that the company has opened for shareholders to nominate the agenda on the company website since September last year. However, there was no proposal from shareholders.

If there are questions or comments about the management or recommendation. Please type a message using the Asking Question system and send a message.

**Question** from Mr. Parinya Tienworn (Shareholder registration no. 6016682838)

Where will the company generate sales to compensate for the loss of printer sales?

#### **Answer**

As reported in the 2025 business forecast, the Printer business is expected to generate an increase in revenue to be 11,500 Million Baht. This will come from customer sales promotion activities, including the Lucida printer model, which is a higher-priced model expected to see an increase in sales as projected. Therefore, we estimate that revenue from this business will rise. Additionally, to provide further information, the global value of the printer business in 2023 was 49,300 Million USD, and it is expected to grow to 75,000 Million USD by 2032.

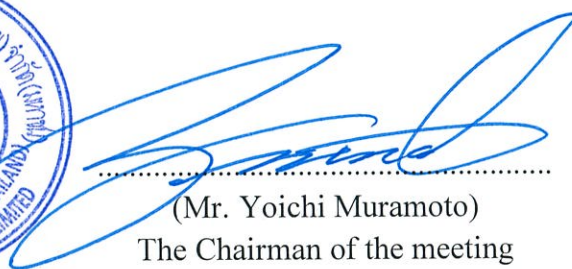
Furthermore, in the technologies related to printers such as improved resolution, wireless connectivity, faster printing speeds, and IOT system compatibility these advancements will drive increased demand for printers. Additionally, improving production efficiency will reduce costs, and we will strive to keep up with these technologies. This includes focusing on customer engagement to increase sales in this business.

The chairman of the meeting informed that there was no further question. Ms. Sataporn has been reviewed and confirmed that today's E-AGM meeting was carried out in accordance with relevant laws and the vote was not conducted invalid. Therefore, the consideration of the agenda as informed in the invitation to the meeting is complete and there was no malfunction system from the beginning to the end of the meeting. Therefore, I would like to announce the closing of the 2025 Annual General Meeting of Shareholders today. The Chairman mentioned to close today the Annual General meeting of Shareholders year 2025.

The company would like to thank all shareholders for taking the time to attend the meeting today and sincerely hope to receive further support and suggestions beneficial to the Company in the future. The Chairman then declared to close the Annual General Meeting.

The meeting closed at 15:33 hrs.



  
.....  
(Mr. Yoichi Muramoto)  
The Chairman of the meeting