



(Translation)

Minutes of the 2026 Annual General Meeting of Shareholders
of
P.S.P. Specialties Public Company Limited

Date, Time and Venue:

The 2026 Annual General Meeting of Shareholders (the “Meeting”) was held on April 29, 2026 at 14:00 hrs. via electronic means (E-Meeting) according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations with a venue to control the Meeting system at Meeting Room, 8th floor, Rajanakarn Building, No. 3, South Sathorn Road, Yannawa Subdistrict, Sathorn District, Bangkok.

Miss Natthamol Pulpipattanan, who was assigned by the Company to act as the Meeting facilitator, welcomed shareholders and attendees to the 2026 Annual General Meeting of Shareholders of P.S.P. Specialties Public Company Limited, held via electronic means, and introduced the Company’s directors, executives, auditors, internal auditor, and the witnesses for the Meeting and vote count verification to the Meeting as follows:

Directors in attendance: (The Company has 7 directors, all of whom were present or 100% of the Board of Directors):

Directors of the Company attending the Meeting at the E-Meeting studio:

1. Mr. Yongyos Krongphanich Chairman of the Board of Directors, Director, and Member of the Nomination and Remuneration Committee
2. Mr. Sint Krongphanich Director, Chairman of the Executive Committee, and Chief Executive Officer
3. Mr. Sakesan Krongphanich Director, Member of the Executive Committee, and Deputy Chief Executive Officer
4. Miss Charanya Sangsukdee Independent Director, Chairman of the Audit and Corporate Governance Committee, and Member of the Nomination and Remuneration Committee
5. Mr. Choochai Eiamrungrroj Independent Director, Chairman of the Nomination and Remuneration Committee, and Member of the Audit and Corporate Governance Committee
6. Mr. Preecha Issarapanichkit Director and Member of the Executive Committee

Directors of the Company attending the Meeting via Video Conference:

1. Dr. Trinnawat Thanitnithiphan Independent Director and Member of the Audit and Corporate Governance Committee

Executives present at the Meeting:

1. Mr. Piya Techapichetvanich Member of the Executive Committee and Chief Financial Officer
2. Mr. Chanchai Chantrapimol Chief Commercial Officer
3. Mr. Thachapat Ma Chief Supply Chain Officer

The Company's auditors present at the Meeting:

1. Miss Svasvadi Anumanrajdhon PricewaterhouseCoopers ABAS Ltd.
2. Miss Areeya Wongvitsong PricewaterhouseCoopers ABAS Ltd.

The Company's internal auditor present at the Meeting:

1. Mr. Karun Peerabul PP Internal Audit Co., Ltd.

To organize the Meeting in accordance with good corporate governance guidelines, the Company invited Mr. Nantawat Sirikoonyothin from Pisut and Partners Co., Ltd. to witness the Meeting and inspect the vote counting.

The Meeting facilitator informed the Meeting of the governing rules, which were described in detail as follows:

The 2026 Annual General Meeting of Shareholders is conducted by means of video conferencing according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020). P.S.P. Specialties Public Company Limited utilizes the Meeting management services provided by Quidlab Co., Ltd., which complies with the Notification of Ministry of Digital Economy and Society on Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020), and has been certified by the Electronic Transactions Development Agency (ETDA). The Meeting is broadcast live from the Meeting room at Rajanakarn Building. The Company will collect, use, and disclose personal data, including still images, audio, and video recordings of all Meeting participants, for the purposes of Meeting documentation, Meeting administration, public communication, and the Company's public relations. For more information, please refer to the Company's Personal Data Protection Notice attached to the Meeting invitation and available on the Company's website.

1. Practice for voting:

- 1.1 Voting at the Meeting: All shareholders shall have the same number of votes as the number of shares they hold, with one share equaling one vote.

1.2 Voting for each agenda is done openly. Shareholders or proxies must vote only one way: agree, disagree, or abstain. Voting cannot be divided into portions except in the case of foreign shareholders who appoint local custodians in Thailand to keep their shares in the custody. In such case, voting can be divided into portions, with the total number of votes equal to the total number of shares they hold.

1.3 The Company gives approximately 1 minute for voting.

2. How to vote:

2.1 In case shareholders want to vote, please click the voting menu (the check mark symbol) on the menu bar that appears on the left and select voting in each agenda that can be voted on.

2.2 Select voting for each agenda by clicking on one of the buttons: agree, disagree or abstain, then press "Send". Once the voting has been submitted, the shareholders will receive a pop-up of the "Vote submitted successfully" alert.

2.3 In case shareholders enter the system and do not click on any button on the voting menu, the vote will be automatically resolved as "agree".

2.4 Shareholders can vote, change their vote, or amend their vote in each agenda until the Meeting announces that voting for that agenda is closed.

2.5 For security reasons, each user can sign in on only one device. If there is an attempt to log in on another device or browser using the same device, the previous sign-in session will be automatically terminated. Username and password are not allowed to be shared with anyone else.

2.6 For the shareholders who have requested username and password for attending E-AGM and delivered Proxy form B which has already been voted on, voting will not be available for changes. However, the shareholders can attend the Meeting and ask questions.

3. Vote counting guidelines:

3.1 Under Article 40 of the Company's Regulations, in normal case, it is considered the majority vote by the attending and voting shareholders. In the case of a tied vote, the chair of the Meeting shall cast the deciding vote.

3.2 When counting the votes for each agenda item, the votes of shareholders at the Meeting who vote disagree and/or abstain will be deducted from the total number of votes cast. Any remaining votes will be considered as votes in agreement. The vote counting includes the votes that were already specified in the proxy form which was recorded in advance.

3.3 Notification of the resolutions will indicate the vote as agree, disagree, and abstain. Each agenda uses the number of shares of the latest attendees, so, the number of attendees in each agenda is subject to change and may not be the same.

4. Types of voting results:

- 4.1 For the votes on an agenda for which the approval requires a majority vote of the shareholders who attend the Meeting and cast their votes, total number of “agree” and “disagree” votes shall be used as the base for calculation. The votes of abstention shall be excluded.
- 4.2 For the votes on an agenda for which the approval requires votes of not less than two-thirds of the total votes of the shareholders who attend the Meeting, the total number of votes of “agree”, “disagree” and “abstain” shall be used as the base for calculation.
- 4.3 For the votes on an agenda for which the approval requires votes of not less than three-fourths of the total votes of the shareholders who attend the Meeting and eligible to vote, the total number of votes of “agree”, “disagree” and “abstain” shall be used as the base for calculation.

5. Before voting on each agenda:

- 5.1 The Chairman will allow meeting participants to ask questions or express their opinions on matters related to the agenda under consideration.
- 5.2 Questions or comments that are not related to the agenda under consideration are kindly requested to be raised during the final session of the Meeting, in order to ensure efficiency and adherence to the scheduled time.
- 5.3 Shareholders are requested to keep their questions or comments concise and to avoid repetition, so that other shareholders may have an equal opportunity to exercise their rights.
- 5.4 Shareholders may ask questions or express their opinions via the chat function, or by turning on their camera and microphone by clicking the “Raise Hand” icon and waiting for permission from the Company.
- 5.5 In case the shareholders have difficulty in entering the Meeting or voting system, please follow the guidelines for the Meeting in accordance with the requirements notified by the Company or contact the staff at 02-013-4322, mobile phone 080-008-7616 or email: info@quidlab.com.

Thereafter, the Meeting facilitator informed the Meeting that the Company had fixed March 13, 2026 as the Record Date for determining the list of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders. At the time the Meeting started, there were 5 shareholders attending in person representing 22,056,600 shares and 79 shareholders attending by proxy representing 939,113,602 shares, totally 84 shareholders representing 961,170,202 shares, equivalent to 68.6550% of the total 1,400,000,000 shares. The Meeting therefore constituted a quorum in accordance with the applicable law and the Company’s Articles of Association, which require at least 25 shareholders and proxies (if any) or at least half of the total number of all shareholders, whichever is lower, and representing at least one third of paid-up shares to form a quorum.

When the number of shareholders and the number of shares held by the attending shareholders had constituted a quorum as specified in the Company’s Articles of Association, Mr. Yongyos Krongphanich, Chairman of the

Board of Directors to function as the Chairman of the Meeting (the “Chairman”), welcomed shareholders and attendees to the 2026 Annual General Meeting of Shareholders.

The Chairman assigned the Meeting facilitator to inform the attendees about relevant details.

The Meeting facilitator informed the attendees that the 2026 Annual General Meeting of Shareholders has 7 agenda items. The Company has given the shareholders the opportunity to propose meeting agenda, candidate(s) for nomination as the Company’s director and send questions about the agenda in advance. The Company has informed the shareholders through the communication channels of the Stock Exchange of Thailand and the Company’s website from October 1, 2025 to December 31, 2025. However, it appears that no shareholder nominated a person to be considered for election as a director or proposed additional agenda items.

The Chairman then gave shareholders the opportunity to ask questions about voting and the Meeting details. Since there were no shareholders asking any questions, the Chairman convened the Meeting according to the sequence of the agenda set out in the Meeting invitation letter as follows:

Agenda Item 1: To acknowledge the Company’s 2025 performance statement

The Chairman assigned Mr. Sakesan Krongphanich, Deputy Chief Executive Officer, to report to the Meeting the 2025 performance results.

Mr. Sakesan Krongphanich reported to the Meeting the 2025 performance results, which can be summarized as follows:

In 2025, the Company reported total revenue of 12,730 million baht, gross profit of 1,769 million baht, representing an increase of 4.2% from the previous year, and EBITDA of 1,314 million baht, representing an increase of 19.7% year-on-year. The Company also achieved net profit of 853 million baht, the highest level since its establishment, increasing by approximately 27.1% from the previous year. This growth was primarily driven by higher sales volume and increased recognition of income from associated companies. As of the end of 2025, the Company’s interest-bearing debt to equity ratio (IBD/E) stood at 0.38x.

Despite operating under a global economic environment characterized by uncertainties, particularly geopolitical tensions involving the United States, Israel, and Iran, such developments have not materially impacted the Company’s operations. However, the Company continues to closely monitor these situations and assess potential risks, while maintaining effective cost management of raw materials and inventory to ensure operational efficiency.

To drive growth in line with its strategic plan, the Company has undertaken the following investments and business expansion initiatives:

1) Acquisition of Recycle Engineering Co., Ltd.

The Company acquired 100% equity interest in Recycle Engineering Co., Ltd., a provider of chemical waste management and product quality improvement through recycling processes, with a total investment of 630 million baht. This investment supports the expansion of the Company's green business portfolio and its sustainability objectives.

2) Increase in shareholding in WhatsEGG (Thailand) Co., Ltd.

The Board of Directors approved an additional investment in WhatsEGG (Thailand) Co., Ltd., which operates an e-commerce platform for the trading of automotive spare parts via the EGG Mall application. The Company increased its shareholding to 75% in order to expand opportunities in the digital business and enhance customer accessibility channels.

3) Development of "Immersion Coolants" for Data Centers in collaboration with partners

The Company entered into a Memorandum of Understanding (MOU) with Shenzhen Eco Atlas Technology Co., Ltd. (Eco Atlas), a comprehensive data center solutions provider, and Evonik Specialty Chemicals (Shanghai) Co., Ltd. (Evonik), a global leading chemical manufacturer, to jointly research and develop immersion cooling technology for data centers. This solution offers high-performance and environmentally friendly cooling capabilities.

4) Pilot testing of "bio-based transformer oil" in collaboration with electricity authorities

The Company collaborated with electricity authorities to conduct pilot testing of "ENPAT" bio-based transformer oil, derived from Thai palm oil, to evaluate its efficiency, safety, and suitability for future commercial applications.

5) Establishment of Uplix Co., Ltd.

The Company jointly established Uplix Co., Ltd. to expand into service-related businesses, including safety training (SHE Academy), safety equipment distribution, and human resource development (HRD Solutions), to strengthen and extend its core business capabilities.

In addition, the Company has expanded its international market presence, resulting in an increase in the proportion of overseas revenue from 19.2% in 2024 to 22.9% in 2025, with a target to reach 30% by 2028. Currently, the Company exports to over 50 countries across 5 continents worldwide.

At the same time, in 2025, the Company received several recognitions for its sustainability and corporate governance performance, including SET ESG Ratings 2025 at level A from the Stock Exchange of Thailand, a 5-star (“Excellent”) Corporate Governance Report (CGR) rating from the Thai Institute of Directors Association (IOD), the Sustainability Disclosure Recognition 2025 award from Thaipat Institute, and inclusion in the ESG 100 list of outstanding listed companies in environmental, social, and governance performance. These achievements reflect the Company’s strong commitment to transparent and sustainable business practices.

The Company’s business structure is organized into four main segments: lubricant and related business, cross-border and freight, recycle and renewable energy, and new s-curve businesses in high-growth future industries. These segments support long-term growth, alongside the Company’s commitment to ESG principles. The Company has established clear policies, operational frameworks, and key performance indicators (KPIs), supported by ongoing monitoring and reporting systems, as well as a comprehensive anti-corruption policy.

Following the report, the Chairman invited shareholders to raise any questions or express opinions. As there were no inquiries or comments, the Chairman informed the Meeting that this agenda was presented for acknowledgement only and did not require a vote.

The Meeting acknowledged the Company’s 2025 performance statement.

Agenda Item 2: **To approve the financial statements for the year ended December 31, 2025**

The Chairman assigned Mr. Piya Techapichetvanich, Chief Financial Officer, to report to the Meeting the financial statements for the year ended December 31, 2025.

Mr. Piya Techapichetvanich reported to the Meeting the financial statements for the fiscal year ended December 31, 2025 as shown in the 2025 financial report that have been certified by the auditor and the auditor has expressed an unconditional opinion on the financial statements. The details are summarized as follows:

The Statement of Financial Position in the Financial Report on pages 7-9.

As of December 31, 2025, the Company reported:

Total Assets of 7,647 million baht, primarily consisting of trade receivables, inventories, and property, plant and equipment. Total assets increased by 511 million baht, or 7%, compared to the previous year.

- The increase was mainly attributable to the rise in non-current assets, particularly property, plant and equipment amounting to 652.6 million baht, resulting from the consolidation of property, plant and equipment

of Recycle Engineering Co., Ltd. and the acquisition of a new office building. This was partially offset by a decrease in investments in joint ventures and associates of 70.5 million baht, arising from the reclassification of the Company's investment in Recycle Engineering Co., Ltd. from a joint venture to a subsidiary.

- Current assets decreased by 124.6 million baht, primarily due to a decrease in inventories of 152.3 million baht as a result of effective inventory management, and a decrease in trade and other current receivables of 75.5 million baht following lower sales revenue. These were partially offset by an increase in financial assets measured at fair value through profit or loss of 62.3 million baht and an increase in other current assets of 69.8 million baht.

Total Liabilities amounted to 3,450 million baht, consisting mainly of short-term and long-term borrowings from financial institutions, trade payables, employee benefit obligations, and contract liabilities. Total liabilities decreased by 24.4 million baht, or 1%, compared to the previous year.

- The decrease was mainly due to a reduction in long-term borrowings from financial institutions of 130.0 million baht as a result of loan repayments, and a decrease in trade and other current payables of 193.4 million baht. These were partially offset by an increase in short-term borrowings of 203.5 million baht, which were utilized as working capital.

Shareholders' Equity as of December 31, 2025, the Company's shareholders' equity amounted to 4,197 million baht, representing an increase of 536.6 million baht, or 15%, from the previous year.

- The increase was mainly attributable to total comprehensive income for the year 2025 of 834.1 million baht, net of dividend payments of 321.8 million baht.
- As a result of the decrease in liabilities and the increase in shareholders' equity, the Company's total debt-to-equity ratio stood at 0.82 times, while the interest-bearing debt-to-equity ratio was 0.38 times, both of which decreased significantly from the previous year.

The Statement of Comprehensive Income in the Financial Report on Pages 10-11.

- The Company reported total revenue of 12,730 million baht, representing a decrease of 621 million baht, or 5%, compared to the same period of the previous year, mainly due to lower sales revenue.
- Total costs amounted to 10,960 million baht, a decrease of 693 million baht, or 6%, in line with the decline in sales revenue. Despite this, total gross profit increased by 71 million baht, or 4%, year-on-year. In 2025, the Company reported total gross profit of 1,769 million baht, with a gross profit margin of 13.90%, an increase of 1.18%.
- Revenue breakdown approximately 95% of the Company's total revenue was derived from sales revenue amounting to 12,143 million baht, which decreased by 708 million baht, or 6%, compared to the previous year. This decline resulted from lower domestic sales revenue and sales volume due to customers delaying

production orders, as well as the impact of the Thai–Cambodian border situation. However, overseas sales revenue and volume increased, driven by expansion into new customer bases and higher order volumes from existing customers.

- The Company recorded gross profit from sales of 1,549 million baht, an increase of 34 million baht, or 2%. The improvement was mainly attributable to lower raw material costs, arising from efficient inventory management and successful price negotiations to secure competitive raw material costs.
- Service revenue amounted to 587 million baht, an increase of 87 million baht, or 17%, driven by higher waste treatment service revenue from Recycle Engineering Co., Ltd. and increased transportation service revenue compared to the previous year.
- Gross profit from services totaled 221 million baht, representing an increase of 37 million baht, or 20%.
- Selling expenses amounted to 190 million baht, a decrease of 50 million baht, or 21%, due to lower consultancy and commission fees and reduced travel expenses. This was partially offset by increased overseas freight expenses in line with higher export sales volumes.
- Administrative expenses totaled 672 million baht, an increase of 99 million baht, or 17%, year-on-year, primarily due to higher employee-related expenses of the Company and its subsidiary (Recycle Engineering Co., Ltd.), as well as increased depreciation and amortization, training and seminar expenses, and charitable donations.
- The Company reported net profit of 853 million baht, an increase of 181 million baht, or 27%, representing the highest net profit since the Company's establishment. The increase was mainly attributable to higher shares of profit from associates and joint ventures, improved gross profit from the sale of goods and services, gain on bargain purchase from the acquisition of Recycle Engineering Co., Ltd., foreign exchange gains, and lower selling expenses. These were partially offset by higher expected credit loss expenses and increased administrative expenses. The Company's net profit margin stood at 6.70%, an increase of 1.67% from the previous year.

The Audit and Corporate Governance Committee and the Board of Directors, after thorough consideration, proposed that the Meeting approve the financial statements for the year ended December 31, 2025.

The Chairman then invited shareholders to ask questions or provide comments regarding this agenda. As no questions or comments were raised, the Chairman requested the Meeting to consider and approve the financial statements for the year ended December 31, 2025. The voting results are as follows:

Resolution	Number of votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	991,808,402	100.00
Disapproved	0	0.00
Abstained	0	-

In this agenda item, an additional 3 shareholders attended the Meeting, representing 30,638,200 shares. As a result, a total of 87 shareholders attended the Meeting, representing an aggregate of 991,808,402 shares, equivalent to 70.8435% of the Company's total issued shares.

Resolution: The Meeting, by the shareholders attending the Meeting and casting their votes, unanimously approved the financial statements for the year ended December 31, 2025.

Remark: 1) The resolution on this agenda shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

2) For this agenda item, the total number of votes of the shareholders and proxies attending the Meeting was 991,808,402 votes.

Agenda Item 3: To approve 2025 dividend payment

The Chairman assigned Mr. Piya Techapichetvanich, Chief Financial Officer, to report to the Meeting for the approval of the 2025 dividend payment.

Mr. Piya Techapichetvanich presented the information related to dividend payment as follows:

In accordance with the Company's dividend policy, dividends shall be paid at a rate of not less than 35% of the net profit from the separate financial statements after the deduction of corporate income tax and all types of legal reserves as stipulated by relevant laws and the Company's Articles of Association. However, the Company may determine a different dividend payment period and rate, taking into consideration the Company's performance, cash flow, financial liquidity, financial position, investment plans, the need for working capital for business operations and expansion, economic conditions, debt repayment plans, and other factors as deemed appropriate by the Board of Directors. The dividend must not exceed the Company's retained earnings as shown in the separate financial statements.

As of December 31, 2025, the Company had unappropriated retained earnings of 1,738,570,248 baht, and paid-up registered capital of 1,400,000,000 baht. The Company allocated an additional legal reserve of 13,700,000

baht, resulting in a total legal reserve of 140,000,000 baht, which is equivalent to 10.0% of the paid-up registered capital which has reached the number required by law. In 2025, the Board of Directors' Meeting No. 8/2025 held on September 22, 2025, resolved to approve the interim dividend payment of 112,000,000 baht, or 0.08 baht per share, which was already paid on October 20, 2025.

From the retained earnings, the Company therefore proposed for the Meeting to consider and approve the final dividend payment for 2025 in the amount of 280,000,000 baht, or 0.20 baht per share. When combined with the interim dividend mentioned above, the total dividend payment for the year 2025 would be 392,000,000 baht, or 0.28 baht per share, which represents 54.8% of the net profit based on the separate financial statements for the year ended December 31, 2025, in line with the Company's dividend policy.

The Company has set the Record Date for dividend payment on March 13, 2026, and the dividend payment date on May 18, 2026.

The Chairman then invited shareholders to raise any questions or comments on the matter. As there were no questions or comments from the shareholders regarding this agenda item, the Chairman requested the Meeting to consider and approve the dividend payment for the year 2025. The voting results are as follows:

Resolution	Number of votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	991,808,402	100.00
Disapproved	0	0.00
Abstained	0	-

Resolution: The Meeting, by the shareholders attending the Meeting and casting their votes, unanimously approved the annual dividend payment for the year 2025 from unappropriated retained earnings at the rate of 0.28 baht per share. After deducting the interim dividend already paid by the Company at the rate of 0.08 baht per share, the remaining dividend of 0.20 baht per share will be paid to shareholders who are eligible to receive the dividend as listed on the Record Date, March 13, 2026, with the dividend payment scheduled for May 18, 2026.

Remark: 1) The resolution on this agenda shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

2) For this agenda item, the total number of votes of the shareholders and proxies attending the Meeting was 991,808,402 votes.

Agenda Item 4: **To elect directors to replace those who are due to retire by rotation.**

The Chairman informed the Meeting that this agenda item concerned the election of directors to replace those retiring by rotation. As the Chairman was one of the directors whose term was due to expire at this meeting, and in order to ensure transparency and compliance with the principles of good corporate governance, the Chairman therefore delegated Mr. Choochai Eiamrunroj, a Company Director who serves as Chairman of the Nomination and Remuneration Committee, to act as the Temporary Chairman of the Meeting and to preside over the Meeting for this agenda item.

Mr. Choochai Eiamrunroj acted as the Temporary Chairman of the Meeting and reported to the Meeting on the agenda item regarding the election of directors to replace those retiring by rotation.

According to the Company's Articles of Association, Clause 20, at every Annual General Meeting of Shareholders (AGM), one-third (or approximately one-third) of the directors shall retire from office. The directors who have held office the longest shall retire first. However, the retiring directors are eligible for re-election. At the 2026 Annual General Meeting of Shareholders, the following three directors are due to retire by rotation:

- (1) Dr. Trinnawat Thanitnithiphan Independent Director / Member of the Audit and Corporate Governance Committee
- (2) Mr. Yongyos Krongphanich Director / Chairman of the Board / Member of the Nomination and Remuneration Committee
- (3) Mr. Preecha Issarapanichkit Director / Member of the Executive Committee

The biographies and details for the consideration of the directors' appointment are provided in Attachment 3 of the Meeting invitation, while the responsibilities of the various committees and the qualifications of the Company's independent directors are outlined in the 2025 Annual Report (Form 56-1 One Report).

In accordance with the Company's good corporate governance practices, the three directors retiring by rotation temporarily left the Meeting room to allow shareholders to vote independently.

The Company provided shareholders with the opportunity to propose qualified individuals for consideration to be elected as directors in advance, from October 1, 2025, to December 31, 2025, by publishing the information on the Stock Exchange of Thailand's news system and the Company's website. However, by the closing date, no shareholder had proposed any candidates for election.

The Board of Directors, excluding interested directors, reviewed and evaluated the candidates according to the criteria and process for selecting directors. The Board approved the proposal from the Nomination and

Remuneration Committee and agreed to recommend the re-election of the three directors retiring by rotation for another term.

The Chairman then opened the floor for shareholders to ask questions or make comments on this matter. Since there were no questions from the shareholders regarding this agenda item, the Chairman requested the Meeting to approve the election of the directors who retired by rotation for the year 2026, individually. The voting results are as follows:

1. Dr. Trinnawat Thanitnithiphan – To serve as an Independent Director for another term.

Resolution	Number of votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	991,808,402	100.00
Disapproved	0	0.00
Abstained	0	-

2. Mr. Yongyos Krongphanich – To serve as a Director for another term.

Resolution	Number of votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	991,808,402	100.00
Disapproved	0	0.00
Abstained	0	-

3. Mr. Preecha Issarapanichkit – To serve as a Director for another term.

Resolution	Number of votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	991,808,402	100.00
Disapproved	0	0.00
Abstained	0	-

Resolution: The Meeting, by the shareholders attending the Meeting and casting their votes, unanimously approved the election of the following three directors to replace those retiring by rotation for the

year 2026 (1) Dr. Trinnawat Thanitnithiphan (2) Mr. Yongyos Krongphanich (3) Mr. Preecha Issarapanichkit. These directors will resume their positions for another term. Director (1) will serve as an independent director, meeting all the qualifications required by relevant laws and the Company's definition of an independent director.

Thereafter, Mr. Choochai Eiamrunroj, acting as the Temporary Chairman of the Meeting, invited all three directors to rejoin the Meeting to proceed with the consideration of the next agenda item, and subsequently handed over the role of Chairman of the Meeting back to Mr. Yongyos Krongphanich to preside over the Meeting for the subsequent agenda item.

Remark: 1) The resolution on this agenda shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

2) For this agenda item, the total number of votes of the shareholders and proxies attending the Meeting was 991,808,402 votes.

Agenda Item 5 **To approve the 2026 directors' remuneration and the 2025 directors' bonus**

The Chairman assigned Mr. Choochai Eiamrunroj, Chairman of the Nomination and Remuneration Committee to report to the Meeting for the approval of the 2026 directors' remuneration and the 2025 directors' bonus.

Mr. Choochai Eiamrunroj reported to the Meeting that the Nomination and Remuneration Committee had reviewed the directors' remuneration and the remuneration for the sub-committees for the year 2026, as well as the annual performance bonus for directors based on the Company's performance in 2025. This review took into account various factors and appropriateness in line with good corporate governance principles, including the Company's performance in 2025, the duties and responsibilities of the Board of Directors, the annual performance evaluation of the Board, the 2024 directors' remuneration survey conducted by the Thai Institute of Directors (IOD), and alignment with the remuneration of directors in other listed companies within the same industry and of a similar size.

The Board of Directors approved the proposal from the Nomination and Remuneration Committee and agreed to recommend the Meeting to approve the remuneration for the Board of Directors and sub-committees for the year 2026 at the same rates as in 2025 for monthly remuneration and meeting allowances, and to approve the 2025 annual bonus for directors at 5 times the monthly remuneration of each director.

Types of Remuneration	Y2026 (proposed)	Y2025
<p>1. The Director's Remuneration</p> <ul style="list-style-type: none"> ▪ Monthly remuneration <ul style="list-style-type: none"> - Chairman - Director ▪ Meeting allowance (Only those who attend the meeting) <ul style="list-style-type: none"> - Chairman - Director 	<p>50,000 Baht/Month</p> <p>30,000 Baht/Person/Month</p> <p>25,000 Baht/Attendance</p> <p>18,000</p> <p>Baht/Person/Attendance</p>	<p>50,000 Baht/Month</p> <p>30,000 Baht/Person/Month</p> <p>25,000 Baht/Attendance</p> <p>18,000</p> <p>Baht/Person/Attendance</p>
<p>2. Sub-Committee Member's Remuneration</p> <ul style="list-style-type: none"> ▪ Meeting allowance (Only those who attend the meeting) <ul style="list-style-type: none"> - Chairman - Director 	<p>20,000</p> <p>Baht/Person/Attendance</p> <p>15,000</p> <p>Baht/Person/Attendance</p>	<p>20,000</p> <p>Baht/Person/Attendance</p> <p>15,000</p> <p>Baht/Person/Attendance</p>
<p>3. Bonus for the Board of Directors*</p> <p>(for annual operating results)</p>	<p>Depending on financial performance of the Company</p>	<p>5 times the monthly remuneration of each director</p>
<p>4. Other benefits</p>	<p>-Nil-</p>	<p>-Nil-</p>

The Chairman then opened the floor for shareholders to ask questions or make comments on this matter. Since there were no questions from the shareholders regarding this agenda item, the Chairman requested the Meeting to approve the 2026 directors' remuneration and the 2025 annual bonus for directors. The voting results are as follows:

Resolution	Number of votes cast (1 share = 1 vote)	Percentage of the total votes of shareholders present at the Meeting
Approved	991,808,402	100.00
Disapproved	0	0.00
Abstained	0	0.00

Resolution: The Meeting, by the shareholders attending the Meeting, unanimously approved the 2026 directors' remuneration at the same rates as in 2025 and to pay the annual bonus for directors based on the performance of the year 2025, amounting to 5 times the monthly remuneration of each director.

Remark: 1) The resolution on this agenda shall be passed by not less than two-thirds of the total number of votes of the shareholders who attend the Meeting.

2) For this agenda item, the total number of votes of the shareholders and proxies attending the Meeting was 991,808,402 votes.

Agenda Item 6 **To appoint the auditors and approve the audit fee for the year 2026.**

The Chairman assigned Miss Charanya Sangsukdee, Chairman of the Audit and Corporate Governance Committee to report to the Meeting for the appointment of the auditors and the approval of the audit fee for the year 2026.

Miss Charanya Sangsukdee, reported to the Meeting that the Board of Directors had reviewed and approved the proposal from the Audit and Corporate Governance Committee. The Board recommends that shareholders consider the appointment of the auditor and the determination of the audit fee for the year 2026, as follows:

1. Appoint one of the auditors from PricewaterhouseCoopers ABAS Ltd. ("Lead Auditor") to express an opinion on the financial statements of the Company and its subsidiaries for the year 2026.

Name of auditor	CPA (Thailand) No.	Number of years as the Company's Auditor
1. Ms. Svasvadi Anumanrajdhon	4400	2 (2024-2025)
2. Ms. Areeya Wongvitsong	10322	-
3. Ms. Tithinun Vankeo	9432	-

PricewaterhouseCoopers ABAS Ltd. and the proposed auditors for the Company and its subsidiaries have been approved by the Securities and Exchange Commission. They possess extensive knowledge

and experience in auditing, and they are neither shareholders nor have any relationships or interests with the Company, subsidiaries, management, major shareholders, or any related parties that could affect their ability to perform their duties independently.

2. The audit fee for the year 2026 to be paid to PricewaterhouseCoopers ABAS Ltd. in an amount not exceeding 6,150,000 baht, representing an increase of 600,000 baht from the year 2025. The increase was due to the Company's additional investment during 2025 in WhatsEGG (Thailand) Co., Ltd., whereby the shareholding increased from 30% to 75%, resulting in a change in status from an associate to a subsidiary and a change of auditor to PricewaterhouseCoopers ABAS Ltd. The audit fee for such engagement amounted to 600,000 baht, which remains unchanged.
3. To authorize the appointment of the auditor and the determination of audit fees that may arise during the year, shareholders are requested to empower the Board of Directors to approve the appointment of the auditor and the determination of audit fees and/or fees for the review of financial statements of the Company's subsidiaries, joint ventures, associated companies, and any other entities that may undergo changes during the year.

The Chairman then opened the floor for shareholders to ask questions or make comments on the matter. Since no shareholders raised any questions on this agenda item, the Chairman requested that the Meeting approve the appointment of auditors and the audit fee for the year 2026, with the details of the voting results as follows:

Resolution	Number of votes cast (1 share = 1 vote)	Percentage of shareholders attending the Meeting and casting their votes
Approved	991,808,402	100.00
Disapproved	0	0.00
Abstained	0	-

Resolution: The Meeting, by the shareholders attending the Meeting and casting their votes, unanimously approved the appointment of one of the following auditors from PricewaterhouseCoopers ABAS Ltd. as the auditor of the Company and its subsidiaries for the year 2026, as follows:

1. Miss Svasvadi Anumanrajdhon C.P.A. (Thailand) No. 4400 or
2. Miss. Areeya Wongvitsong C.P.A. (Thailand) No. 10322 or
3. Miss Tithinun Vankeo C.P.A. (Thailand) No. 9432

and approved the audit fee for the Company and its subsidiaries for the year 2026 in an amount not exceeding 6,150,000 Baht, including authorizing the Board of Directors to approve the appointment of auditors and the determination of audit fees and/or the audit fees for reviewing

the financial statements of subsidiaries, joint ventures, associated companies, and other entities that may change during the year.

Remark: 1) The resolution on this agenda shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes.

2) For this agenda item, the total number of votes of the shareholders and proxies attending the Meeting was 991,808,402 votes.

Agenda Item 7 **Other Matters (if any)**

The Chairman invited the shareholders to raise questions and provide additional comments. One shareholder, Mr. Thammarat Opassathian, the proxy holder from the Thai Investors Association, raised a total of four questions, comprising three questions submitted to the Company in advance and one additional question raised during the meeting, as follows:

Question 1 :

How does the conflict between the United States-Israel and Iran affect the Company, and what mitigation measures has the Company adopted?

Answer :

Mr. Sakesan Krongpanich, Deputy Chief Executive Officer, explained that although the situation has impacted the global economic outlook, particularly certain industries, the Company has assessed the key impacts in two main areas: raw material supply and pricing.

- With regard to raw material supply, the Company maintains close coordination with both domestic and international suppliers. In the short to medium term, no risk of raw material shortages has been identified, and the Company is able to procure raw materials to meet customer demand as usual.
- Regarding pricing, approximately 90% of the Company's customers operate under pre-agreed pricing structures with monthly price adjustments. Therefore, fluctuations in oil prices during the recent period have not had any direct or material impact on the Company's operating results.

In conclusion, the Company assesses that the situation remains manageable and does not have any material impact on its current business operations.

Question 2 :

How will the increasing adoption of electric vehicles (EVs) in the automotive industry, which may result in lower demand for engine oil, impact the Company?

Answer :

Mr. Sakesan Krongphanich explained that the Company's revenue is derived from a diversified product portfolio, including industrial and automotive lubricants, grease products, transformer oils, rubber processing oils, other specialty products, as well as income from other businesses in which the Company has invested.

The product group that may be directly affected by the growth of EVs is automotive lubricants, which currently account for approximately 35% of the Company's total revenue. Based on current data, there are approximately 45 million registered vehicles in Thailand, comprising around 400,000 battery electric vehicles (BEVs) and approximately 700,000 hybrid vehicles. As hybrid vehicles still require lubricants, the segment that directly affects lubricant demand is limited to BEVs only, representing approximately 0.9% of total registered vehicles.

Based on this information, the Company believes that in the short to medium term, the growth of EVs has not had a material impact on the Company's operating performance. Nevertheless, the Company has established long-term strategies to mitigate potential impacts, including increasing the proportion of higher-margin products, expanding international sales, and diversifying investments into other businesses and industries.

Question 3 :

What is the size of the Company's investment in the recycling business through Recycle Engineering Co., Ltd., and how has the Company assessed the expected revenue, returns, and payback period of such investment?

Answer :

Mr. Sakesan Krongphanich explained that the Company invested in Recycle Engineering Co., Ltd. with a total investment value of approximately 630 million baht, representing a 100% equity interest. The investment is expected to generate annual revenue of approximately 280-300 million baht and net profit of approximately 60-70 million baht per year.

These figures do not include future projects or additional benefits from potential synergies with the PSP Group. Management has estimated the payback period of this investment to be approximately 7-8 years.

Question 4 (Additional question raised during the meeting) :

The Company has participated in the Jump+ program organized by the Stock Exchange of Thailand. Please summarize the Company's plan to achieve its targets within the 3-year timeframe under the Jump+ program.

Answer :

Mr. Sakesan Krongphanich explained that under the JUMP+ program of the Stock Exchange of Thailand, the Company has set a target to increase net profit to 1,000 million baht within 3 years. The Company is confident that this target can be achieved through several key strategies:

(1) The Company focuses on market expansion, particularly lubricant products, both domestically and

internationally. Export revenue currently accounts for approximately 22% of total revenue, with a target to increase this proportion to approximately 30% by 2028.

(2) The Company emphasizes the development of new and higher-margin products through research and development in collaboration with business partners, such as data center coolants, bio-based transformer oil, and other specialty products.

(3) The Company continues to explore investments and mergers and acquisitions (M&A) in both related and unrelated businesses in line with its strategic direction. The Company is actively studying potential opportunities and engaging in discussions with business partners.

Mr. Sakesan Krongphanich further noted that these strategies will be key drivers in achieving the Company's net profit target of 1,000 million baht within the 3-year timeframe under the JUMP+ program.

As there were no further questions or comments from the shareholders, the Chairman expressed appreciation to the shareholders for attending the Meeting and for their valuable input contributing to the Company's business development, and then officially declared the 2026 Annual General Meeting of Shareholders closed.

The Meeting was adjourned at 15:20 hrs.

Signed -Yongyos Krongphanich-

(Mr. Yongyos Krongphanich)

Chairman of the Meeting

Signed -Paweena Krongraksa-

(Miss Paweena Krongraksa)

Company Secretary

Minutes Taker of the Meeting