

The Minutes of 2023 Annual General Meeting of Shareholders

MC GROUP Public Company Limited

Via electronic media (E-meeting) with a place to control the meeting system for live broadcasting

at the Studio Room of MC GROUP Public Company Limited

2, Sukhaphiban 2 Road, Soi 5, Prawet, Bangkok on October 26, 2023 at 14.00 hours.

Mrs. Kaisri Nuengsigkapan, Chairman of the meeting ("the Chairman")

Mr. Pongsak Tanthanapipat, the Secretary to the Board and Corporate Secretary ("the Secretary") welcomed the Chairman of the Board of Directors and the shareholders who attended the 2023 Annual General Meeting of Shareholders, which was held in the form of E-Meeting. The Board of Directors' meeting on August 24, 2023, approved to schedule the 2023 Annual General Meeting of Shareholders only via electronic media. In this meeting, the Company recorded the meeting in the form of video media.

Then the Secretary informed the meeting that there were 17 shareholders who attended the meeting via E-Meeting in person, holding a total of 410,827,862 shares and 212 proxies holding a total of 123,933,600 shares, representing a total of 229 shareholders attending the meeting, totaling the number of shares is 534,761,462 shares or 67.5204% of the total 792,000,000 issue shares which constituted a quorum pursuant to the related law and the Company's Articles of Association. The Chairman then welcomed and opened the meeting officially.

The Chairman welcomed the shareholders who attended the 2023 Annual General Meeting of Shareholders in the form of E-Meeting. The meeting was held in accordance with the rules stipulated in the law relating to meeting via electronic media. The meeting was constituted as a quorum in accordance with the Company's Articles of Association. The Chairman then opened the meeting to consider the matters according to the agenda by requesting the Secretary informed the directors and related persons attending the meeting today.

Then the Secretary informed the meeting that in this meeting there were directors, executives and the auditor from Deloitte Touche Tohmatsu Jaiyos Company Limited attended the meeting to answer questions, including the auditor's representative who acted as a witness in the vote counting in each agenda as follows:

The Company's directors consisted of 8 people, 8 attending the meeting (accounted for 100% of the total number of directors) as follows:

- | | |
|--------------------------------|--|
| 1. Mrs. Kaisri Nuengsigkapan | Chairman of the Board of Director |
| 2. Ms. Sune Seripanu | Vice Chairman / Chairman of the Nomination and Remuneration Committee / Chairman of the Executive Director / Member of Risk Management and Sustainable Development Committee |
| 3. Mr. Lucksananoi Punkrasamee | Independent Director / Chairman of the Audit Committee / Member of the Nomination and Remuneration Committee |
| 4. Mr. Virach Seripanu | Director / Executive Director / Chief Operating Officer |
| 5. Mr. Kris Chantanotoke | Independent Director |

6. Ms. Usara Yongpiyakul Independent Director / Member of the Audit Committee / Member of the Risk Management and Sustainable Development Committee
7. Mr. Siwat Chawareewong Independent Director / Member of the Audit Committee / Chairman of the Risk Management and Sustainable Development Committee
8. Mr. Niran Pravithana Independent Director / Member of the Nomination and Remuneration Committee

Executive Present at the Meeting

1. Ms. James Richard Amatavivadhana Chief Executive Officer
2. Mr. Piya Oranriksuphak Chief Financial and Accounting Officer
3. Mr. Prapat Siangjan Chief Commercial Officer
4. Mr. Sakesan Serksiri Chief Supply Chain Officer

Auditor from Deloitte Touche Tohmatsu Jaiyos Company Limited

1. Mr. Bardin Laprangsirat
2. Ms. Tanyapon Sinvisoot Act as a witness to count the votes

The Supervisors at the Meeting

Mrs. Somporn U-In Assistant Vice President - Internal Audit

The Legal Advisor

Mr. Yuttapong Pooprakum Assistant Vice President - Legal

The Corporate Secretary

Mr. Pongsak Tanthanapipat Corporate Secretary

The Right Protection Volunteers

Ms. Varuni Rodsan Thai Investors Association

Before the meeting commenced, the Chairman assigned the Secretary control the shareholders' meeting system via electronic media in order to comply with the law, and asked to inform the details of the meeting quorum, voting procedures, vote counting process, notification of voting results, and questioning in the meeting as follows:

Voting procedure, Vote counting process, and Notification of voting results

1. The Company's Articles of Association stipulates that voting in each agenda shall be equal to the number of shares held and the shares granted by proxy, with one share equal to one vote. Any shareholder who has a conflict of interest in any agenda will not have the right to vote in that agenda.
2. Voting shall be done openly, the Chairman will propose to the shareholders to consider and vote in each agenda by asking the shareholders or proxies to go to the E-Voting tab to vote according to the wishes of the shareholders or proxies via the OJ International system for 1.30 minutes per agenda, when pressing to select a vote, the system will have a pop-up asking again whether to confirm the vote or not, press OK to confirm the

vote. If the agenda has been closed, the shareholders will not be able to vote or vote change. When the vote is completed, please return to the E-meeting window (zoom program) to continue watching the video and audio of the meeting.

In voting, the shareholders had to choose the agenda they wish to vote for. Then, the system will show three options for voting, which are 1. Approve 2. Disapprove 3. Abstain by allowing shareholders or proxies to vote according to only one opinion (unless it is a Custodian's vote that in the proxy allows splitting of votes).

* If you do not press any option, which means that you do not wish to take any action, the system will transfer the vote to the "Agree" vote result. Voting can be changed until that agenda is closed for voting results.

3. In the case of being a proxy from multiple shareholders, you must click the link according to the list received in the e-mail, then log in to the system to cast votes and complete all the proxy holders. For shareholders who appoint a director or independent director, the Company will vote for **approve**, **disapprove** or **abstain** according to the wishes of the shareholders.
4. In counting votes process, the system will use the method of deducting the **disapprove**, **abstain** votes from the total number of votes attending the meeting in that agenda, the remainder shall be deemed to approve votes. In considering such votes, the votes received by the shareholders appointing proxies will also be taken into account in the proxy form.
5. The total number of shareholders or proxy holders and the casting votes on each agenda might vary from item to item since shareholders or proxy holders might leave the meeting or later enter the meeting.
6. The system will process the votes of the shareholders in accordance with the voting procedure for each agenda, then inform the vote counting results for every agenda before the meeting close.

Questioning at the Meeting

1. Before voting on each agenda item, the Company will give shareholders or proxies an opportunity to ask questions or express opinions on issues related to that agenda as appropriate.
2. Shareholders or proxies who wish to ask questions or express opinions on any agenda are require to type their questions in the Q&A with their first and last names in the system through the Chat menu in the Zoom program and press the Enter button to send messages to the system, or inquire via the Video Conference system by pressing the Participant menu below and pressing the Raise hand button and turn on your devices when prompted to ask a question. Shareholders or proxies are requested to state their first and last names before asking questions every time and in the event that shareholders cannot speak through the mic. (Within 1 minute), please type your questions via Chat instead in order to the Secretary shall be read the questions to the meeting on your behalf.
3. In the event that a large number of questions related to that agenda are sent into the system, the Company will consider and select the appropriate questions, the other questions or suggestions were not answered at the meeting shall be summarized as an attachment to the Minutes of the shareholders' meeting which will be

disclosed through the SET's information dissemination system and the Company's website within 14 days from the date of the meeting closed.

The shareholders acknowledged and have no other opinion on the voting method, vote counting, notification of the results of the vote counting, and the procedures for asking questions at the meeting as detailed above. Then the Chairman asked the Secretary to propose to the meeting to consider and vote in each agenda as well as inform how many votes required for each agenda, and then proceeded to the meeting according to the following agenda.

Agenda 1 **To Acknowledge the Company's Performance for the year 2023**

The Chairman assigned Mr. James Richard Amatavivadhana, Chief Executive Officer informed the meeting.

Mr. James Richard Amatavivadhana informed to the meeting that the Company's performance in details is disclosed in the topic "Management Discussion and Analysis: MD&A" in the 2023 Annual Report in QR code format, which has been delivered to the shareholders together with the Notice. In this agenda, the presentation of the operating information and financial information for the year 2023 is done via video clip to the meeting for acknowledgment as follows:

Since the first day in the year 1975, the Company constantly creating good quality jeans and apparel for 49 years, proving that MC GROUP is ready to move forward with perfection in every dimension. The interior designer team is full of creativity with experience combined with modern technology.

MC GROUP has a vision to create memorable experiences for customers as well as a mission that values both customers, employees, and investors. We have comprehensive internal production process that can produce jeans and other products more than 2 million pieces to the market. Integration of warehouse systems "Mc Fulfilment Center" with an area of over 10,000 square meters to serve more than 2.4 million pieces of merchandise and provide efficiency, cost and expenses saving. A nationwide offline sales channels covering all shopping lifestyles with more than 690 POS and total area of over 40,000 square metres, covering free standing shops, counter in department stores, modern trade and Mc Outlet which help us to reach more target customers. We have strong online channels in mcshop.com and popular marketplaces. We also provide seamless offline and online shopping, online purchasing and delivered to the branch / home, change or return products purchased online at branches, connect with customers seamlessly with Social Commerce Mc Club, and CRM system that facilitates more than 1.3 million customers to access privileges easily.

The company sets a clear marketing strategy to efficiently reach the target audience by introducing the latest brand ambassador, Ananda Everingham, as part of the Branding Campaign "My Mc My Way," promoting a fulfilling Mc lifestyle that encourages everyone to live authentically with products

from Mc Jeans. The company emphasizes collaboration with compatible brands to enhance customer base and recently launched the successful Collaboration Project "Mc Jeans X ภายใต้หัวใจเรา:"

Mc Jeans creates a diverse range of products to cater to the unique lifestyles of individuals, maintaining a focus on product quality throughout every step. The recent release of the premium collection "Mc Selvedge Dragon" reflects their leadership in the Thai denim and apparel market, consistently addressing consumer needs in every collection.

Mc Group prioritizes sustainable growth, incorporating environmentally-friendly materials like pollution-free buttons and zippers, reducing chemical usage, and utilizing recycled materials for zippers and fabrics in the production of Mc3109 and Mc EARTH FRIENDLY collections. The "Nature to Future" concept incorporates recycled denim scraps, aligning with the Sustainable Fashion trend for a sustainable coexistence of fashion and the environment.

In terms of social responsibility, Mc Group continues to carry out projects and activities that benefit the environment, society, and stakeholders, demonstrating a steadfast commitment to combating corruption and collusion.

Overall Performance of the Company for 2023

In fiscal year 2023, the company generated revenue from product sales totaling 3.67 billion Baht, an increase of 747 million Baht or 25.6% growth compared to the previous year. This increase is attributed to the return of purchasing power following the relaxation of COVID-19 prevention measures and government economic stimulus measures, as well as continuous efforts to expand sales channels to accommodate the return to normalcy after the impact of COVID-19 in the previous year.

In terms of selling and administrative expenses, there was an increase of 281 million Baht due to increased sales activities. When comparing the expense ratio to sales, it was 43.2% in 2023, down from 44.7% in the previous year. This reduction was a result of cost control efforts in all dimensions. As of the end of the period, the company had short-term cash and investments totaling seven hundred billion baht, and the company still had no interest-bearing debt.

As for the initial profit, it stood at 2.379 billion baht, an increase of 487 million Baht or 25.8%. This increase was a result of higher sales volume, with an initial profit margin of 64.8%, up by 0.1% compared to 64.7% in the same period of the previous year. The company continues to focus on sales promotion strategies through various channels, along with cost control measures, similar to the previous year.

The total selling and administrative expenses amounted to 1.587 billion Baht, an increase of 281 million Baht or 21.5% from the same period of the previous year. When comparing the expense ratio to sales, it was 43.2%, down from 44.7% in the same period of the previous year. This reduction

was a result of cost control efforts in all dimensions, as mentioned earlier. The profit before interest, tax, and adjustments was 817 million baht, an increase of 204 million Baht or 33.2%. The initial profit margin before interest, tax, and adjustments increased to 22.1%, up by 1.3% from the previous year. The main reason for this increase was higher sales volume and comprehensive cost control efforts, resulting in a net profit of 644 million Baht, an increase of 158 million Baht or 32.5%. The net profit margin also increased to 17.4%, up from 16.5% in the previous year.

The company has a dividend payout policy of not less than 50% of net profit. In the past, the dividend payout rate has consistently exceeded 80%. The dividend yield has ranged between 5% and 9% for the past year, with a current dividend yield of 6.53%.

In addition to focusing on the management of the aforementioned performance, the Company emphasizes to the management in accordance with the principles of good corporate governance for sustainable growth, including the anti-corruption. In 2023, the Company was awarded continued membership renewal certificate from the CAC committee, demonstrating its intent and commitment to combat all forms of corruption as well as improving the Company's internal control process to be more efficient, which is a commitment to transparent management in accordance with good corporate governance and sustainable development, along with social and environmental stewardship according to business strategies in accordance with ESG principles to build confidence for all stakeholders.

In addition, the Company has announced a policy to receive complaints or complaints center through the Whistleblowing system as detailed in the Annual Report on page 96 as well, since this agenda is for acknowledgment, no voting is required.

The secretary informed the meeting attendees that, as the company had provided shareholders with the opportunity to submit questions for the Annual General Meeting of Shareholders for the fiscal year 2023 since July 25, 2023, it was noted that no shareholders had submitted questions in advance. Subsequently, the secretary offered shareholders the opportunity to ask questions through the Video Conference and Q&A channels as follows:

Question: How does the company envision its future in the next 3-5 years?

(Answer) In the next 3-5 years, the company intends to maintain a growth rate of revenue and profit consistently higher than the overall market. This will be achieved through four main strategies: 1) Increasing efficiency in management and operations, including controlling the company's profit margins; 2) Introducing new products to meet customer demands; 3) Developing the organization's human resources to create competitive advantages; and 4) Expanding into new product categories and entering foreign markets.

Question: How much budget has the company allocated for advertising and marketing for the fiscal year 2024?

(Answer) The company has allocated a budget for marketing in fiscal year 2024 of approximately 50-60 million Baht, increasing from the previous year.

Since there were no additional questions from shareholders, the meeting acknowledged the Company's operating results for the year 2023.

Agenda 2 To Consider and Approve the Financial Statement for the year ended June 30, 2023 and Auditor's Report

The Chairman assigned Mr. Piya Oranriksuphak, Chief Financial and Accounting Officer informed the meeting.

Mr. Piya Oranriksuphak informed the meeting that in order to comply with the Public Limited Companies Act B.E. 2535, Section 112 and the Company's Articles of Association Section 46 and Section 47 require shareholders to approve the Company's financial statements. Therefore, the Company has prepared the financial statements for the year ended June 30, 2023 which have been audited by the certified public accountant and have expressed an unqualified opinion on the financial statements. The Board of Directors has approved the financial statements according to the recommendation of the Audit Committee, which is of the opinion that the financial statements presented are accurate, complete, and reliable with details are disclosed in the section "Financial Statement" in the 2023 Annual Report in QR-Code format, which has been sent to the shareholders together with this Notice. Therefore, it is proposed to the meeting to consider and approve the financial statements for the year ended June 30, 2023 and the auditor's report.

The Secretary then gave the shareholders an opportunity to inquiry any questions via Video Conference and Q&A channels as follows:

Question: Considering that PTT has plans to expand its fuel stations to Cambodia and Laos, does MC have plans to expand MC OUTLET in parallel with PTT in these countries?

Answer: Expanding the business in conjunction with PTT is one of the options for international market expansion that the company is considering. Initially, the company envisions focusing on Cambodia due to its larger market size.

Question: Regarding the sale of products in department stores like Central, is it considered consignment or direct sales? And how is the revenue recognized?

Answer: The sale of products in department stores is considered consignment. The company only recognizes revenue when the sale is made to the customer.

Since there were no additional questions from shareholders, it was proposed to the meeting to consider and approve the Company's financial statements for the year ended June 30, 2023. This agenda required the majority votes of the shareholders who attended the meeting and voted.

Resolution: The meeting, by a majority vote of the shareholders who attended the meeting and voted, resolved to approve the financial statements for the year ended June 30, 2023 and the auditor's report as follows:

Approved	536,118,062	votes,	equivalent to	100.00%
Disapproved	0	votes,	equivalent to	0
Abstained	0	votes,		
Voided	0	votes,		

Agenda 3 To Consider and Approve the Appropriation of Net Profits and the Dividend Payment for the year 2023

The Chairman informed the meeting that the Company has a policy to consider the dividend payment of not less than 50% of the remaining net profit after deducting all kinds of reserves as required by law and the Company by considering the net profit according to the Company's consolidated financial statements. However, the dividend payment will depend on the cash flow, investment plan, terms and conditions of the various contracts to which the Company is bound, including any future necessity and suitability. According to the Public Limited Companies Act, Section 115, and the Company's Articles of Association, Section 52, stipulates that the Company pays dividends from profits only, including requiring the Board of Directors to have the authority to approve the payment of interim dividends to shareholders from time to time when the Company has sufficient profits and once the interim dividend has been approved, the Board of Directors shall report to the next shareholders' meeting for acknowledgement.

In the year 2023, the Company and its subsidiaries have a net profit according to the consolidated financial statements of 643,634,339 Baht, including retained earnings for allocating dividends to shareholders.

The Board of Directors therefore proposes to the Annual General Meeting of Shareholders to consider and approve the allocation of the profit for the year 2023 to pay dividends for the year 2023 at the rate of 0.81 Baht per share, totaling approximately 641,520,000 Baht, representing 99.67% of the net profit, which is comply with the Company's dividend payment policy, the Company has already paid an interim dividend at the rate of 0.45 Baht per share on March 9, 2023 and will pay the final dividend at the rate of 0.36 Baht per share, amounting to 792,000,000 shares, totaling 285,120,000 Baht.

However, such dividends shall be paid only to shareholders who are entitled to receive dividends according to the Company's Articles of Association as listed on the date of determining the list of

persons entitled to receive dividends on Friday, November 3, 2023. The SET will post a XD sign, or the date on which the purchaser of securities is not entitled to receive dividends on November 2, 2023, and the dividend is due on November 24, 2023. Individual shareholders will receive a dividend tax credit in accordance with the rules prescribed by the Revenue Code Section 47 bis, equal to the dividends multiplied by twenty parts eighty.

The Secretary then gave the shareholders an opportunity to inquiry any questions via Video Conference and Q&A channels as follows:

Question: The company has a very high cash balance. Is there an opportunity to increase dividend payouts? This could potentially boost the stock value.

Answer: The company acknowledges this point for consideration. However, given the current economic uncertainty, having a high level of liquidity is seen as a positive factor that allows the company to be flexible and effectively manage challenges in crisis situations.

Since there were no additional questions from shareholders, it was proposed to the meeting to consider and approve the appropriation of net profits and the dividend payment for the year 2023 at the rate of 0.81 Baht per share. This agenda required the majority votes of the shareholders who attended the meeting and voted.

Resolution: The meeting resolved to approve the appropriation of net profits and the dividend payment for the year 2023 at the rate of 0.60 Baht per share, as proposed by the Board of Directors with a majority vote of the shareholders who attended the meeting and voted as follows:

Approved	536,118,362	votes,	equivalent to	100.00%
Disapproved	0	votes,	equivalent to	0
Abstained	0			
Voided	0			

Agenda 4 To Consider and Approve the Appointment of the Auditors and Determination of the Audit Fee for year 2024

The Chairman assigned Mr. Lucksananoi Punksamee, Chairman of the Audit Committee reported to the meeting

Mr. Lucksananoi Punksamee reported to the meeting that The Board of Directors approved the proposal of the Audit Committee to appoint Deloitte Touche Tohmatsu Jaiyos Company Limited (DELOITTE) to be the audit firm of the Company and resolved to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the appointment of a person to be an auditor and approve the audit fee of the Company for the year 2024 (accounting period from July 1, 2023 to June 30, 2024) as follows:

1) Request to approve the appointment of the Company's auditors for the year 2024 as follows:

- Mr. Wonlop Vilaivaravit or
- Ms. Wilasinee Krishnamra or
- Ms. Lasita Magut or
- Mr. Bardin Laprangsirat

However, DELOITTE and the four auditors listed above are those who have no relationship or interest with the Company, subsidiaries, joint ventures, executives, major shareholders, or those related to such persons and will be nominated as the auditor for the year 2024 of the Company's subsidiaries and associates. The auditor's profile and information on the independence of the nominated auditors are disclosed in Attachment No. 3 of the Notice.

2) Approve the authorization of the Board of Directors to consider and give approval if DELOITTE has to supply another certified public accountant in the event that the above auditor is unable to perform the work.

3) Approved the audit fee of the Company's financial statements for the year 2024 in the amount of 2,205,000 Baht (increased from the year 2023 by 100,000 Baht) and the total audit fee for the consolidated financial statements of the Company and its subsidiaries in the amount of 3,150,000 Baht (decreased from the year 2023 by 130,000 Baht).

However, the above are audit fee only, no other services are offered as in the year 2023.

Then, the secretary provided shareholders with the opportunity to ask questions through the Video Conference and Q&A channels. However, the questions received were not related to the agenda of the meeting. Therefore, it was decided to address these questions in the relevant agenda.

Since there were no additional questions from shareholders, it was proposed to the meeting to consider and approve the appointment of the auditors and determination of the audit fee for year 2024. This agenda required the majority votes of the shareholders who attended the meeting and voted.

Resolution: The meeting resolved with a unanimous vote of the shareholders who attended the meeting and voted to approve the appointment of the Company's auditors for the year 2024 as follows:

- 1) Mr. Wonlop Vilaivaravit CPA Registration No. 6797 and / or
- 2) Ms. Wilasinee Krishnamra CPA Registration No. 7098 and / or
- 3) Ms. Lasita Magut CPA Registration No. 9039 and / or
- 4) Mr. Bardin Laprangsirat CPA Registration No. 10985

One of the above auditors shall audit and provide professional opinions on the Company's financial statements and determination of the audit fee for the year 2024 (accounting period from July 1,

2023 to June 30, 2024) in the amount of 2,205,000 Baht and approve the authorization of the Board of Directors to consider and give approval if DELOITTE has to supply another certified public accountant in the event that the above auditor is unable to perform the work as proposed as follows:

Approved	536,118,362	votes,	equivalent to	100.00%
Disapproved	0	votes,	equivalent to	0
Abstained	0			
Voided	0			

Agenda 5 To Consider and Approve the Appointment of Directors who retired by rotation

The Chairman reported to the meeting that the Public Company Limited Act, Section 71 and the Company's Articles of Association Section 20 and Section 21 require that at every Annual General Meeting, one-third of the directors shall retire from office. If the number of directors cannot be divided exactly into three, then the number of closest to one third and directors who retire from office may be re-elected to take up the position. In this Annual General Meeting of Shareholders, there are three directors who retire by rotation as follows:

- 1) Mr. Lucksananoi Punkrasamee Independent Director / Chairman of the Audit Committee / Member of the Nomination and Remuneration Committee
- 2) Mr. Kris Chantanotoke Independent Director
- 3) Ms. Sunee Seripanu Vice Chairman / Chairman of the Nomination and Remuneration Committee / Chairman of the Executive Director / Member of Risk Management and Sustainable Development Committee

The Company provided shareholders an opportunity to propose an agenda and nominate a list of persons to be considered for election as a director during May 13 - August 15, 2023. However, there is no shareholder to propose an agenda and list of persons to be considered for election as a director.

The Board of Directors, excluding directors who retire by rotation at the 2023 Annual General Meeting of Shareholders, has considered the qualifications of all nominated persons individually according to the Nomination and Remuneration Committee proposed and unanimously resolved to nominate three former directors to be considered as the Company's directors for another term as follows:

- 1) Mr. Lucksananoi Punkrasamee
- 2) Mr. Kris Chantanotoke
- 3) Ms. Sunee Seripanu

The three former committee members have performed their duties exceptionally well by providing valuable insights and recommendations to the company's board. Furthermore, they are qualified individuals who possess the necessary attributes as stipulated by relevant laws and company regulations. They have a comprehensive understanding of business management and operations related to the company's business chain. They exhibit integrity and have a transparent work history. Additionally, they make decisions based on data and reasoning. The company's board has carefully evaluated and determined that Mr. Lucksananoi Punkrasamee and Mr. Kris Chantanotoke meet the criteria to serve as independent committee members who can express their opinions freely in accordance with the relevant criteria.

Details and related information of the nominated candidates are shown in Attachment No. 2, pages 11-16 of the Notice.

Then, the secretary provided shareholders with the opportunity to ask questions through the Video Conference and Q&A channels. However, the questions received were not related to the agenda of the meeting. Therefore, it was decided to address these questions in the relevant agenda.

Since there were no additional questions from shareholders, the Chairman then assigned the Secretary to explain the details of voting procedures and election of directors to shareholders for acknowledgment.

The Secretary explained the details of the voting method in this agenda to the shareholders that the Company's Articles of Association Section 16 stipulates the method of voting for the election of directors as follows:

1. According to the Company's Articles of Association Section 20, the shareholders' meeting shall elect directors in accordance with the following rules and procedures:
 - (1) Each shareholder shall have one vote for every share held.
 - (2) Each shareholder shall use all his/her votes under (1) to elect one person or more persons to be directors, but cannot divide the votes to any person or any extent.
 - (3) Persons receiving the highest number of votes in descending order shall be elected as directors equal to the number of directors to have or to be elected at that time. In the case where the persons elected in descending order have equal votes exceeding the number that should be or shall be elected on that occasion, the Chairman shall have the casting vote.
2. Voting method for Agenda 5, the meeting is required to consider and cast votes of the persons who have been nominated for the election of directors individually according to the list of names shown in the Notice for Agenda 5.

3. In the election of each director, the shareholders or proxies are required to vote 1. Approve
2. Disapprove 3. Abstain based on only one opinion (unless it is a Custodian's vote that in the Proxy stipulates that vote can be divided).
4. *If do not wish to take any action or do not press any option, the system will transfer the vote to the "Approve" vote result. Voting can be changed until the agenda is closed for voting.
5. In this regard, the system will open the voting time for the two nominated candidates for 1.30 minutes each." When no shareholders made any inquiries and no one was proposed to be elected as additional directors, the secretary asked the meeting considered and voted on the election of directors individually. This year, there were three persons nominated to be elected as directors of the Company in place of the directors who had retired by rotation, equal to the number of elections in this time.

Resolution: The meeting resolved to elect Mr. Lucksananoi Punkrasamee, Mr. Kris Chantanotoke, and Ms. Sunee Seripanu as the Company's directors with the following votes:

1. Mr. Lucksananoi Punkrasamee

Approved	535,826,562	votes
Disapproved	291,800	votes
Abstained	0	votes
Voided	0	votes
2. Mr. Kris Chantanotoke

Approved	536,118,062	votes
Disapproved	0	votes
Abstained	0	votes
Voided	0	votes
3. Ms. Sunee Seripanu

Approved	535,528,262	votes
Disapproved	590,100	votes
Abstained	0	votes
Voided	0	votes

The Chairman expressed congratulations to all three committee members who have been reelected as directors. The Chairman mentioned that all three committee members are dedicated individuals who are determined to drive the company to be strong and to position it as a leading fashion and lifestyle retail company in Thailand. They are also committed to adhering to the principles of good corporate governance, transparency, and accountability. They are ready to support initiatives against corruption.

Agenda 6 To Consider and Approve the Directors' Remuneration for the Year 2024

The Chairman assigned Ms. Sunee Seripanu, Chairman of the Nomination and Remuneration Committee reported to the meeting.

Ms. Sunee Seripanu reported to the meeting that at the 2022 Annual General Meeting of Shareholders resolved to approve the remuneration of the Board of Directors and Sub-Committees for the year 2023 as detailed in the Notice on pages 7-9.

For the remunerations of year 2024 (July 1, 2023 - June 30, 2024) the Nomination and Remuneration Committee (NRC), proposed to the Board of Directors by using the criteria and guidelines for considering the remuneration of directors approved by the Board of Directors including other related factors. Therefore, the shareholders are requested to consider and approve the remuneration of the Board of Directors and Sub-Committees for this year by maintaining the criteria and the remunerations of the Board of Directors (monthly remuneration, meeting allowance and bonus for directors), and to maintain the meeting allowance of the Audit Committee, Risk Management and Sustainable Development Committee, the Nomination and Remuneration Committee and the Executive Committee, as approved by the 2022 Annual General Meeting of Shareholders.

As well, to acknowledge the amount of remuneration for the Board of Directors and Sub-Committees in the year 2023 (July 1, 2022 – June 30, 2023), totaling 6,880,000 Baht, which consistent with the criteria that shareholders' meeting has approved, as detailed in the Notice on pages 7 – 9. The summary of the amount of remuneration for each individual director are shown in the 2023 Annual Report on page 133.

The Company does not pay the remuneration and other benefits to the Company's directors other than those stated above.

- Financial Compensation:

Remuneration for the Board and Sub-Committee	2024 (the proposed year)		2023	
	Monthly Remuneration (Baht/person/month)	Meeting Allowance (Baht/person/time)	Monthly Remuneration (Baht/person/month)	Meeting Allowance (Baht/person/time)
1. Board of Directors				
• Chairman	20,000	80,000	20,000	80,000
• Directors	10,000	50,000	10,000	50,000
• Bonus	Maximum at 5 million Baht per year (The Board will allocate bonus in accordance with the achievement of key performance indicators).		Maximum at 5 million Baht per year (The Board will allocate bonus in accordance with the achievement of key performance indicators).	
2. Audit Committee				
• Chairman	-	40,000	-	40,000
• Directors	-	30,000	-	30,000
3. Risk Management and Sustainable Development Committee (Previously the Risk Management Committee)				
• Chairman	-	30,000	-	30,000
• Directors	-	25,000	-	25,000
4. Nomination and Remuneration Committee				
• Chairman	-	30,000	-	30,000
• Directors	-	25,000	-	25,000
5. Executive Committee (Paid to only the ones who do not receive any remunerations from the Company)				
• Chairman	-	30,000	-	30,000
• Directors	-	25,000	-	25,000

- Non-Financial Remuneration: None

Then, the Secretary opened the floor for shareholders to ask questions through Video Conference and Q&A. The Chairman addressed the pending questions from the previous agenda as follows:

Question: Recently, it has been observed that Levi's brand has been running promotions with significant price reductions. I would like to know if this has affected the company's sales, and how is the Company planning to address it?

Answer: In the past year, Levi's changed their business model from having DKSH handle the marketing to doing it themselves in Thailand by importing the products. As a result, Levi's has implemented price reductions at the end of each sales season to clear inventory. However, the company believes that competition in the market is normal and that the competition has not been negatively impacted in terms of sales, as evidenced by the growth rate of the company's revenue remaining high. Additionally, the company has implemented in-store strategies using the "Complete Products, Beautiful Store, Expert Sales" principle to attract and impress customers.

Question: Regarding the company's plans for expansion abroad, have any actions been taken or guidelines established?

Answer: In expanding business internationally, the company has set clear criteria. The chosen distribution model must not have a negative impact and should promote a positive brand image. PTTOR is one of the options currently under consideration, and progress is expected within the next six months.

Question: Does the company have any plans for M&A? If so, how? And what is the plan for expanding operations abroad?

Answer: Currently, the company is in the process of studying M&A opportunities. Given the company's strong financial position in an uncertain economic climate, it is considered an opportune time to pursue M&A initiatives. If there are good investment opportunities, the company is prepared to invest immediately. As for the plan to expand operations abroad, the company has already addressed this in a previous question.

Question: According to the annual report, the top 10 major customers of the company are large modern retail stores, with revenue from sales accounting for 21.8%. I would like to know if this is a direct sale to the stores or if it is on consignment?

Answer: As previously mentioned earlier in the meeting, selling products in department stores is done on consignment. The company only recognizes revenue when a sale is made to a customer.

Question: Will Mr. James (CEO) continue to stay with MC for a long time?

Answer: The Vice Chairman of the Board answered that Mr. James is in good physical health and is capable of continuing to work with the company. Mr. James added that he personally still has the energy, determination, and enjoys working with MC.

Since there are no further questions raised by shareholders. Therefore, the meeting was requested to consider and approve the remuneration of the Board of Directors and Sub-Committees for the year 2024, as well as to acknowledge the amount of remuneration paid by the Company to the Board of Directors and Sub-Committee for the year 2023, which is consistent with the resolution of the shareholders' meeting. This agenda required the majority votes of the shareholders who attended the meeting and voted.

Resolution: The meeting resolved to approve the Directors' Remuneration for 2024 with a majority vote of at least two-thirds of the total votes from the attending shareholders who attend the meeting and acknowledged the amount of remuneration paid by the Company to the Board of Directors and Sub-Committees in 2023 as proposed by the Board of Directors as follows:

Approved	536,118,362	votes,	equivalent to	100.00%
Disapproved	0	votes,	equivalent to	0
Abstained	0			
Voided	0			

The Meeting considered and resolved with a majority vote of more than two-thirds of the total votes from shareholders attending the Meeting to approve directors' remuneration for 2024 as proposed.

Agenda 7 To Consider other Matter

The Chairman explained to the meeting that the Board of Directors did not have any additional proposals. The Board of Directors agreed that this agenda should be included in every Shareholder's meeting for shareholders to inquiry and/or provide suggestions to the Board of Directors.

The Chairman then asked the meeting if there were any additional comments or questions.

As there were no further questions from the shareholders, the Chairman asked the Secretary to inform the meeting that after the 2023 Annual General Meeting of Shareholders was completed, the Company would publish the minutes of the meeting on the Company's website and notify via the SET's information disclosure system within 14 days. If shareholders have any questions or opinions, they able to inform the Secretary within 1 month from the date of the meeting.

When the meeting had no other matters to consider and no further questions were raised by the shareholders, the Chairman thanked the shareholders on behalf of the Board of Directors, executives and employees for supporting the Company's operations all along. Both took the time to attend the meeting and gave useful suggestions to the Company today and closed the meeting.

The Meeting Closed at 15.30 hours.



Chairman at the Meeting

(Mrs. Kaisri Nuengsigkapien)