

## The Minutes of 2025 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

4, Sukhaphiban 2 Road, Soi 5, Prawet, Bangkok on Tuesday, October 28, 2025 at 14.00 hours.

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

Mr. Pongsak Tanthanapipat, Secretary to the Board of Directors and Company Secretary ("the Secretary"), welcomed the Chairman of the Board, the directors, and shareholders who attended the 2025 Annual General Meeting of Shareholders, which was conducted exclusively in an electronic meeting (E-Meeting) format. The Board of Directors' meeting on August 28, 2025, approved to schedule the 2025 Annual General Meeting of Shareholders only via electronic media.

For this meeting, the Company utilized the electronic meeting system provided by OJ International Co., Ltd., a service provider that meets the standards of the Electronic Transactions Development Agency (ETDA). The meeting was conducted in accordance with the Company's personal data protection policy, and a video recording of the entire meeting was made.

The Secretary then informed the meeting that there were 20 shareholders attending the E-Meeting in person, representing a total of 417,670,381 shares, and 65 shareholders represented by proxy, totalling 60,522,885 shares. This made a total of 85 shareholders attending the meeting, representing 478,193,266 shares, which is 60.38 % of the total 792,000,000 issued shares. This met the quorum required by law and the Company's regulations. The Secretary then invited the Chairman to give a welcome address and officially open the meeting.

The Chairman welcomed the shareholders who attended the 2025 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:**

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|------------------------------|--|
| 1. Mrs. Kaisri Nuengsigkapan | Chairman of the Board of Director  |
| 2. 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 |

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|--------------------------------|---|
| 3. Mr. Lucksananoi Punkrasamee | Independent Director / Chairman of the Audit Committee<br>/ Member of the Nomination and Remuneration Committee                 |
| 4. Mr. Virach Seripanu         | Director / Executive Director / Chief Business Officer  |
| 5. Mr. Kris Chantanotoke       | Independent Director  |
| 6. Mrs. Usara Yongpiyakul      | Independent Director / Member of the Audit Committee / Member of the<br>Risk Management and Sustainable Development Committee   |
| 7. Mr. Siwat Chawareewong      | Independent Director / Member of the Audit Committee / Chairman of<br>the Risk Management and Sustainable Development Committee |
| 8. Mr. Niran Pravithana        | Independent Director / Member of the Nomination and Remuneration<br>Committee   |

**Executive Present at the Meeting**

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|-----------------------------|--|
| 1. Mr. Matthew Kichodhan    | Chief Executive Officer                |
| 2. Mr. Piya Oranriksuphak   | Chief Financial and Accounting Officer |
| 3. Ms. Kulwadee Oranphansuk | Chief Operation Officer                |
| 4. Ms. Nattinee Tawanchulee | Chief Communication Officer            |
| 5. Mr. Nopadol Tangdenchai  | Chief Information Officer              |
| 6. Mr. Sakesan Serksiri     | Chief Supply Chain Officer             |

**Auditor from Deloitte Touche Tohmatsu Jaiyos Company Limited**

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

**The Supervisors at the Meeting**

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| Mrs. Somporn U-In | Assistant Vice President - Internal Audit |
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**The Legal Advisor**

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| Mr. Yuttapong Pooprakum | Assistant Vice President - Legal |
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**The Corporate Secretary**

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| Mr. Pongsak Tanthanapipat | Corporate Secretary |
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**The Right Protection Volunteers**

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| Ms. Warunee Rodsan | Thai Investors Association |
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Before the meeting began, the Chairperson expressed a reverent remembrance of the graciousness and paid respects to Her Majesty Queen Sirikit, the Queen Mother, and invited all shareholders and participants to stand in silence for one minute to honor her memory.

After that,, 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 stipulate 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 approval, disapproval or abstain according to the wishes of the shareholders.
4. In counting votes process, the system will use the method of deducting disapproval, 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 required to type their questions in the Q&A with their first and last names in the system through the Q&A 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 Reactions 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 the Q&A channel instead in order that 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 2025**

The Chairman assigned Mr. Matthew Kichodhan, Chief Executive Officer informed the meeting.

Mr. Matthew Kichodhan informed to the meeting that the Company's performance in details is disclosed in the topic "Management Discussion and Analysis: MD&A" in the 2025 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 2025 is done via video clip to the meeting for acknowledgment as follows:

Since 1975, Mc Jeans has been dedicated to developing high-quality apparel to meet customer needs, guided by a vision to become a leading organization in clothing and lifestyle products in Thailand. With a mission that values customers, employees, and investors, Mc Group proudly celebrates its 50th anniversary and continues to move forward in every dimension. Mc Group's team of designers is full of creativity, experience, and attention to detail in every stage of the design process. The company operates a fully integrated production system capable of manufacturing over 2 million pieces per year, delivering world-class quality at accessible prices. The new, state-of-the-art Mc Fulfilment Center spans over 10,000 square meters, accommodating more than 2.8 million items, and significantly enhances operational efficiency. Mc Group also operates more than 560 offline retail locations nationwide, covering over 44,000 square meters of sales space. These include

Free Standing Shops, department store counters, Modern Trade outlets, and Mc Outlets at petrol stations, ensuring accessibility and connection with target customers across all shopping lifestyles.

Additionally, the Company provides a convenient online shopping experience through mcshop.com and popular marketplaces. We are recognized as a leader in online sales, achieving a high growth rate with online sales accounting for 17% of total sales. Our success has been acknowledged by the “Marketing Excellence Award” in the Fashion category from Shopee in the most recent year. Furthermore, we are proud to be the top-selling apparel brand on the TikTok platform.

The Company has established a live streaming studio at its warehouse to fully support live streaming activities for employees and affiliates. In addition, a live studio has been set up at the Muang Thong Thani branch, making us the first fashion brand to collaborate with TikTok in developing a LIVE-based studio. The Company has also enhanced its OMNI Channel services, providing customers can enjoy seamless shopping both offline and online. Customers can shop online and choose to have their orders delivered to a store, purchase online at a store for home delivery, and exchange or return online purchases at any branch, connected through a CRM system that enables over 1.6 million customers to access exclusive benefits with ease.

In terms of marketing, Mc Jeans reaffirms its leadership in the denim market over the past 50 years with the campaign “The LEGEND Lives On.” This campaign conveys the legendary spirit of the brand through its hero product, “Mc JEANS THE LEGEND No.3109,” represented by brand ambassador Ananda Everingham, one of Thailand’s top actors and a true legend who embodies the essence of greatness and continues to move forward confidently on his own path. In addition, Mc Jeans continues to create campaigns focusing on denim items that resonate with the new generation through The Denim Series Collection. As denim has become an essential part of modern lifestyles, the brand offers a wide variety of denim items, perfect for mixing and matching and expressing personal style across all generations. Beyond denim, Mc Jeans also designs a diverse range of non-denim products. One highlight is the Mc Resort Collection, a key campaign featuring resort shirts that are not limited to the summer season but can be styled freely all year round. This highlight collection has received consistently positive feedback. Moreover, Mc Jeans’ T-shirt line, known for its comfort, premium fabrics, and variety of fits, continues to be a customer favourite. Complementing the apparel line, the brand also offers a wide range of accessories—including hats, bags, belts, and shoes—recognized as must-have items that perfectly meet customer needs and enhance every look.

In terms of technology, Mc Group places great importance on continuous advancement, driving progress with speed and efficiency under the “Fast Forward” concept. The company has integrated

AI technology into its operations—collecting, analyzing, and evaluating data to enable automated activation that precisely targets specific customer segments.

In the dimension of Customer Experience, we utilize AI tools to design in-store layouts that enhance both merchandising efficiency and customer engagement. The system is developed to create a seamless customer journey, encouraging smooth product exploration that reflects the brand's personality and naturally stimulates purchasing decisions. This approach maximizes the sales potential of every retail space.

In the dimension of Customer Loyalty Engagement, we leverage AI-assisted marketing automation tools to reach our CRM customer base with a personalized approach, delivering engagement through the concept of “Right member, Right time, Right benefit.” Additionally, we utilize LINE Beacon technology to connect with customers at the point of sale in a highly targeted and real-time manner.

In terms of sustainability, Mc Group places great importance on sustainable development and growth, embedding ESG awareness as a core value. The company continuously trains employees and encourages their participation in ESG activities, including waste separation programs, plastic straw collection projects that convert used straws into pillows to prevent bedsores for bedridden patients, plastic bottle cap donation programs that recycle caps into desks and chairs for underprivileged schools and temples. And the “No Bag Campaign”, which eliminates plastic bags at all branches and replaces them with recyclable paper bags. Additionally, Mc Group emphasizes eco-friendly products, progressively increasing the use of environmentally sustainable materials and equipment. Last year, 9.6% of the company's products were eco-friendly. To further this effort, the company partnered with business ally YKK, planning to use sustainable materials in all jeans models this year. Mc Group also collaborates with SC Grand to recycle leftover fabric from production into high-quality, comfortable T-shirts, sold at Mc Outlet at accessible prices. Sustainability efforts extend beyond products to packaging, which is designed to be easily biodegradable and environmentally friendly.

In term of social responsibility, Mc Group has continuously carried out beneficial projects and activities for the environment, society, and stakeholders. Mc Group also obtains an "AAA" rating in SET ESG Ratings by the Stock Exchange of Thailand and an "Excellent" rating in corporate governance for six consecutive years, as assessed by the Thai Institute of Directors Association (IOD). The Company also received a perfect score of 100 in the “AGM Checklist 2024” assessment by the Thai Investors Association, recognizing its outstanding quality in organizing the Annual General Meeting of Shareholders. The Company is also certified for renewed membership in the Thai Private Sector Collective Action Against Corruption (CAC).

### Overall Performance of the Company for 2025

For the fiscal year 2025, the Company recorded total sales revenue of 4,152 million Baht, representing an increase of 98 million Baht, or 2.4%, driven by continued growth in online sales. As a result, the online channel accounted for 17% of total sales. The Company reported a net profit of 760 million Baht, an increase of 47 million Baht, or 6.6% growth, with a net profit margin of 18.0%. As of the end of the reporting period, the Company maintained cash and short-term investments totalling 1,984 million Baht and continued to operate with no interest-bearing debt.

The gross profit amounted to 2,655 million Baht, an increase of 52 million Baht, or 2.0%, primarily due to higher sales volume. The gross profit margin stood at 63.9%. The Company continues to emphasize strategic and ongoing sales promotion planning to stimulate sales amid a slow economic recovery. Selling and administrative expenses totalled 1,760 million Baht, an increase of 29 million Baht, mainly resulting from higher sales activities. However, the ratio of selling and administrative expenses to sales decreased to 42.4%, compared to 42.7% in the previous year, reflecting improved operating efficiency from increased sales proportion.

Earnings before interest and tax (EBIT) amounted to 965 million Baht, an increase of 32 million Baht, or 3.5%, with the EBIT margin rising to 22.9%. This improvement was driven by higher sales and effective cost control across all areas. As a result, the Company achieved a net profit of 760 million Baht, an increase of 47 million Baht, representing 6.6% growth, with a net profit margin of 18.0%.

The Company's financial position showed total assets of 5,500 million Baht, total liabilities of 1,782 million Baht, and shareholders' equity of 3,718 million Baht. Cash and short-term investments were 1,984 million Baht, an increase of 7 million Baht from the previous year. The Company continued to have no debt with financial institutions. Inventories decreased from 1,257 million Baht to 1,109 million Baht, while the inventory turnover period improved to 9.5 months, compared to 10.6 months in the same period last year. This was mainly due to higher sales and continuous inventory management improvements. The return on assets (ROA) remained stable at 17%, while the return on equity (ROE) increased to 20%, up from 19% in the previous year.

The Company's dividend policy is to pay out no less than 50% of net profit, with a past trend of payout ratios exceeding 80%, and a dividend yield ranging from 5% to 10%. Last year's dividend yield stood at 10%.

In addition to focusing on managing operational performance as mentioned, the Company also prioritizes management based on good corporate governance principles for sustainable growth, including anti-corruption efforts. In 2025, the Company received a renewed membership certificate from the CAC, reaffirming its commitment to anti-corruption in all forms, and the Company has reviewed and implemented an anti-corruption policy, which is reviewed annually and published on

the Company's website. Internal control processes have been continuously improved to enhance effectiveness, and employees are regularly trained and informed about the policy and proper anti-corruption practices. This commitment underscores the Company's dedication to transparency in corporate governance, sustainable development, and responsible management of society and the environment, aligning with its ESG-based business strategy to build trust with all stakeholders. Additionally, the Company has implemented a complaint policy and established a whistleblowing system.

Since this agenda is for acknowledgment, no voting is required.

The Secretary informed the meeting that, although the company had provided shareholders the opportunity to submit questions in advance for the 2025 Annual General Meeting of Shareholders starting from April 1, 2025, no questions were received prior to the meeting.

The Secretary then opened the floor for shareholders to ask questions via Video Conference and the Q&A platform, and the following questions were raised by shareholders participating through electronic channels:

Mr. Apinun Jirakomate, a shareholder attending the meeting in person, raised the following questions:

1. As the Company has recently appointed a new Chief Executive Officer, Mr. Matthew Kichodhan, could you please share the new direction or key focus areas of the Company under your leadership, and how they may differ from before?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded as follows:*

*For the continuity in management, following the approval by the Board of Directors to assume CEO position in July 2025, the CEO has presented both short-term and long-term business plans and strategies to the Board, which have been duly approved. The Company has identified five key strategic directions to focus on during this year and over the next three years, as follows:*

*1) Increasing Sales per Square Meter*

*The Company began implementation in Q1/2026 (July–September 2025), starting with the renovation of four flagship stores — Central Westgate, Future Park Rangsit, Fashion Island, and an upcoming renovation at Mega Bangna. The focus includes improving operational efficiency at each branch, such as increasing product display density (Capacity per Sq.m.), revising store operation SOPs, and optimizing visual merchandising (VM). Over 100 stores had been upgraded by September 2025, with further improvements to continue in Q2/2026.*



## 2) *Driving the CRM System*

*The Company currently has more than 1.4 million members, of which around half make purchases only once a year. In Q1/2026, the CRM system was upgraded to enhance customer engagement, resulting in an additional THB 150 million in sales from targeted promotions that encouraged repeat purchases and attracted about 200,000 new members, helping sustain the customer base amid a sluggish economy.*

## 3) *Enhancing Online Sales Channels by Balancing TikTok, mcshop.com, and Marketplace Platforms*

*The Company aims to strike a balance across platforms. On TikTok, where MC is ranked No. 1 in men's fashion sales, and has a close partnership with TikTok as a key partner, the Company established a dedicated Base Studio Live and launched the "Mc Outlet Online" initiative—livestreaming during off-peak hours (12:00–14:00 hrs.), being the first to adopt this approach. Currently, the Company operates five live-streaming studios, including two green screen rooms, with plans for further expansion.*

*For Shopee Marketplace, the Company joined the "Morning Order–Afternoon Delivery" program, which enhances delivery efficiency and sales performance, and is expected to drive strong growth through this channel.*

*On mcshop.com, the Company's own developed platform, efforts are focused on improving customer experience, offering exclusive benefits, and strengthening the Online-to-Offline (O2O) strategy to seamlessly integrate online and offline sales.*

## 4) *Store Expansion and Enlargement*

*The Company has a three-year expansion plan with major landlords, targeting an additional 10,000 square meters of retail space, equivalent to about 200 new stores (100 MC Outlet and 100 Free-standing Shops). The rollout began in Q1/2026 and is progressing according to plan.*

## 5) *New Product Category Development*

*Currently, the core jeans category accounts for approximately 35% of total sales. The Company plans to launch new product categories targeting Gen Y, Gen Z, and new customer segments, expanding from jeans into tops and accessories to diversify its offerings and customer base.*

2. How will the Company manage inventory preparation, particularly black clothing, to meet the expected demand?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*The Company's inventory level has been continuously reduced from an average of over 10 months to 9.5 months, with a target of below 9 months this year. As of Q1/2026, inventory stood at around 9.1 months. Inventory management has been improved through better tracking of the sell-through rate and managing the Open-to-Buy (OTB) budget by sales channel (Free-standing, MC Outlet, and Online) to align with each customer segment (e.g., Gen Y and Z). As a result, inventory has become leaner while more effectively matching market demand.*

3. Has TikTok recently increased its commission fees, and if so, how will the Company respond to this change?

*Regarding the Company's approach to handling the increase in TikTok platform fees, Mr. Matthew Kichodhan, Chief Executive Officer (CEO), had already addressed this matter as part of his response to the first question raised by Mr. Apinan Jirakomes. The Company's response strategy forms part of its five key strategic pillars, specifically under the strategy of "Enhancing Online Sales Channels by Balancing TikTok, mcshop.com, and Marketplace Platforms," which also includes placing greater emphasis on mcshop.com, the Company's own developed platform.*

**Mr. Kitti Rattanakornkul**, a shareholder attending the meeting in person, raised the following questions:

1. MC Jeans currently has 8 branches overseas. In which countries are they located? How are sales performing? Are these branches similar to those in Thailand? And does the Company sell online abroad?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*The Company currently operates 566 stores in Thailand and no overseas branches. However, expansion into international markets is part of the Company's three-year plan, to be pursued after strengthening operational efficiency domestically.*

2. Were sales in Q1/2026 better than the same period last year? If yes, by what percentage?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*The official figures will be announced after approval by the Board of Directors on 10 November 2025. However, sales have continued to grow year over year, even as the overall market contracted, with positive growth maintained in Q1/2026 (July–September 2025).*

3. Does the Company plan to enter international markets, perhaps by testing through Shopee or TikTok channels, which may require less investment?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*Overseas expansion is part of the Company's three-year long-term plan. Meanwhile, the domestic market still has strong growth potential. The Company currently operates 44,000 sq.m. of sales area and aims to expand by another 10,000 sq.m. or approximately 200 stores (half MC Outlets and half Free-standing Shops) within three years.*

*In online channels, MC continues to lead in TikTok sales, is expanding cooperation with Shopee through its "Morning Order-Afternoon Delivery" program and is further developing mcshop.com as a primary sales platform featuring exclusive items available only online.*

4. Does the Company plan to introduce new product categories, such as winter clothing or sunglasses?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*The Company plans to launch three new product categories in October 2025 under the Mc Jeans brand across both online and offline channels. Details will be announced at an upcoming press conference.*

5. Are black and white shirts currently selling well, given that government officials are required to wear mourning attire for one year?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*The Company has prepared sufficient black and white clothing, including T-shirts, polo shirts, and shirts for both men and women. These products have been displayed nationwide since the first day of the mourning announcement and have received very positive feedback due to their quality and reasonable pricing aligned with the Company's main customer group.*

6. Will the government's "Half-Half" co-payment program benefit the Company?

*Mrs. Kaisri Nuengsigkapan, Chairperson of the Board, responded:*

*The "Half-Half" program is intended for small businesses and does not include large companies; therefore, the Company is not eligible to participate.*

7. Will sales in Q2/2026, the Company's peak quarter, outperform the previous year?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*Q2/2026 (beginning October 2025) is expected to show continued positive momentum. However, official figures will be announced after the Board of Directors' approval of the quarterly financial results.*

Mr. Vatcharin Arammongkolvichai, a shareholder attending the meeting in person, raised the following questions:

1. What are the Company's operational targets for FY2025–2026, and which specific areas will be prioritized for improvement?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*According to the Company's published financial performance, overall economic conditions remain sluggish, impacting on all retail sectors. Nevertheless, MC continues to pursue its five strategic pillars mentioned earlier — focusing on increasing sales per square meter, improving in-store quality and zoning, optimizing VM and SOP at each branch, and enhancing product rotation between Free-standing Shops, Outlets, and Online channels to maximize sales efficiency. As a result, sales performance in Q1/2026 and the most recent months have shown a positive trend.*

2. Has the closure of the Cambodian border affected the Company?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*The border closure affected no more than five branches out of 566, which has no material impact on overall sales, as the Company's main customer base consists primarily of Thai consumers nationwide.*

3. How will the Company handle the potential impact of duty-free fashion imports from the United States?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*Most of the Company's products are manufactured in Thailand, with only a small portion imported. Therefore, this issue has no significant impact on the Company's supply chain.*

Since there were no additional questions from shareholders, the meeting acknowledged the Company's operating results for the year 2025.

**Agenda 2**    **To Consider and Approve the Financial Statement for the year ended June 30, 2025 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, 2025 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 2025 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, 2025 and the auditor's report.

The Secretary then gave the shareholders an opportunity to inquiry any questions via Video Conference and Q&A channels. but no questions were submitted.

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, 2025. 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, 2025 and the auditor's report as follows:

Approved	478,856,366	votes,	equivalent to	100.00%
Disapproved	-	votes,	equivalent to	-
Abstained	-	votes,		
Voided	-	votes,		

**Agenda 3**    **To Consider and Approve the Appropriation of Net Profits and Dividend Payment for the year 2025**

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 2025, the Company and its subsidiaries have a net profit according to the consolidated financial statements of 760,415,253 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 2025 to pay dividends for the year 2025 at the rate of 0.96 Baht per share, totaling approximately 760,320,000 Baht, representing 99.99% 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 0.55 Baht per share on March 13, 2025 and will pay the final dividend at the rate of 0.41 Baht per share, amounting to 792,000,000 shares, totaling 324,720,000 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 Wednesday, November 5, 2025. The SET will post a XD sign, or the date on which the purchaser of securities is not entitled to receive dividends on Tuesday, November 4, 2025, and the dividend is due on Tuesday, November 25, 2025. 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. but no questions were submitted.

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 2025 at the rate of 0.96 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 2025 as proposed by the Board of Directors with a majority vote of the shareholders who attended the meeting and voted as follows:

Approved	478,856,366	votes,	equivalent to	100.00%
Disapproved	-	votes,	equivalent to	-
Abstained	-			
Voided	-			

**Agenda 4 To Consider and Approve the Appointment of the Auditors and Determination of the Audit Fee for year 2026**

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

Mr. Lucksananoi Punkrasamee 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 2025 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 2026 (accounting period from July 1, 2025 to June 30, 2026) as follows:

1) Request to approve the appointment of the Company's auditors for the year 2026 as follows:

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

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 2026 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 2026 (accounting period from July 1, 2025 to June 30, 2026) with the amount of 2,305,000 Baht (same as last year), the subsidiaries' audit fee of 660,000 Baht (decrease 145,000 Baht or 18.01% from last year) and the total amount of 2,965,000 Baht (decrease 145,000 Baht or 4.66% from last year).

However, the above are audit fee only, no other services are offered as in the year 2025.

Then, the Secretary provided shareholders with the opportunity to ask questions through the Video Conference and Q&A channels. As there were no questions, the Secretary proposed that the meeting consider and approve the appointment of the auditors and the audit fee for the year 2026, as detailed above. This agenda item requires a majority vote of the shareholders present and voting.

Resolution: The meeting resolved, with a majority vote of the shareholders present and voting, to approve the appointment of the Company's auditors for the year 2026 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 2026 (accounting period from July 1, 2025 to June 30, 2026) in the amount of 2,305,000 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	479,331,366	votes,	equivalent to	100.00%
Disapproved	-	votes,	equivalent to	-
Abstained	-	votes		
Voided	-			

Note: In this agenda, one additional shareholder participated, representing 475,000 shares.

In total, 92 shareholders attended the meeting, representing 479,331,336 shares.

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

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 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 3 directors who retire by rotation as follows:

- |    |                           |   |
|----|---------------------------|---|
| 1) | Mrs. Kaisri Nuengsigkapan | Chairman of the Board of Directors  |
| 2) | Mr. Siwat Chawareewong    | Independent Director, member of Audit Committee and<br>Chairman of Risk Management and Sustainable<br>Development Committee |
| 3) | Mr. Virach Seripanu       | Director and member of Executive 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 April 1 - June 30, 2025. 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 2025 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 3 former directors to be considered as the Company's directors for another term as follows:

- 1) Mrs. Kaisri Nuengsigkapan
- 2) Mr. Siwat Chawareewong
- 3) Mr. Virach Seripanu

All 3 existing directors have performed their duties well, providing comments and suggestions to the Board of Directors consistently. They are qualified individuals who meet all the necessary legal requirements and the Company's regulations. They possess knowledge and understanding of business management and work related to the Company's business chain, uphold ethics, and have a transparent work history. Additionally, they make decisions based on data and reasoning. The Board of Directors has considered that Mr. Siwat Chawareewong is independent directors who can provide opinions freely and 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. but no questions were submitted.

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 nominated candidates for 1.30 minutes each."

The Secretary asked the meeting considered and voted on the election of directors individually. This year, there were 3 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 Mrs. Kaisri Nuengsigkapien Mr. Siwat Chawareewong and Mr. Virach Seripanu as the Company's directors with the following votes:

1. Mrs. Kaisri Nuengsigkapien

Approved	474,335,366	votes	equivalent to	100.00%
Disapproved	4,996,000	votes	equivalent to	1.04%
Abstained	-	votes		
Voided	-	votes		

2. Mr. Siwat Chawareewong

Approved	479,331,366	votes	equivalent to	100.00%
Disapproved	-	votes	equivalent to	-
Abstained	-	votes		
Voided	-	votes		

3. Mr. Virach Seripanu

Approved	479,331,366	votes	equivalent to	100.00%
Disapproved	-	votes	equivalent to	-
Abstained	-	votes		
Voided	-	votes		

**Agenda 6** **To Consider and Approve the Directors' Remuneration for the Year 2026**

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

Ms. Sunee Seripanu reported to the shareholders' meeting that, regarding the remunerations of year 2026 (July 1, 2025 - June 30, 2026) 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 2024 Annual General Meeting of Shareholders.

As well, to acknowledge the amount of remuneration for the Board of Directors and Sub-Committees in the year 2025 (July 1, 2024 – June 30, 2025), totaling 7,785,000 Baht, which consistent with the criteria that shareholders' meeting has approved, as detailed in the Notice on pages 6 – 8. The summary of the amount of remuneration for each individual director are shown in the 2025 Annual Report on page 156.

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

1) Financial Compensation:

Remuneration for the Board and Sub-Committee	2026 (the proposed year)		2025	
	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				
● 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

## 2) Non-Financial Remuneration:

Remuneration for the Board and Sub-Committee	FY2026 (Proposed)	FY2025
Non-Financial Remuneration	-None-	-None-

Then, the Secretary opened the floor for shareholders to ask questions through Video Conference and Q&A channels.

There no shareholders raised any questions. Therefore, the meeting was requested to consider and approve the remuneration of the Board of Directors and Sub-Committees for the year 2026, as well as to acknowledge the amount of remuneration paid by the Company to the Board of Directors and Sub-Committee for the year 2025, which is consistent with the resolution of the shareholders' meeting. This agenda must receive a vote of not less than two-thirds of the shareholders who attend the meeting

**Resolution:** The meeting resolved to approve the Directors' Remuneration for 2026 with 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 2025 as proposed by the Board of Directors as follows:

Approved	479,331,366	votes,	equivalent to	100.00%
Disapproved	-	votes,	equivalent to	-
Abstained	-			
Voided	-			

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 2026 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 and invited shareholders to ask questions via Video Conference and the Q&A platform. The following questions were raised by shareholders participating through electronic channels:

**Mr. Kitti Rattanakornkul**, a shareholder attending the meeting in person, raised the following questions:

1. If the Company plans to expand into international markets, which countries are of interest for the initial phase of overseas investment? I would like to see the MC Jeans brand become a global brand, similar to Uniqlo.

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*For international market expansion, the Company must carefully assess the suitability of each market. Currently, a feasibility study is being conducted, with the initial focus expected to be on countries in the Southeast Asian region and neighboring countries. At present, many tourists visiting Thailand already purchase MC-branded products to take back to their home countries, reflecting the brand's existing recognition beyond domestic markets.*

2. From which countries do MC Jeans mainly import cotton fabric? Since the import tariff on products from the United States is now zero, will this be beneficial to the Company?

*Mr. Matthew Kichodhan, Chief Executive Officer (CEO), responded:*

*The Company currently imports various types of cotton fabrics and fibers, such as Lyocell and Mondeo, and is also developing new products that can serve as alternatives to cotton to provide consumers with more diverse product experiences. Regarding the issue of zero import tariffs on products from the United States, the CEO had already provided clarification on this matter under Agenda Item 1 of the meeting.*

3. If the government launches the Easy E-Receipt project early next year, will the Company participate?

*Mrs. Kaisri Nuengsigkapan, Chairman of the Board, responded:*

*The Company participated in the Easy E-Receipt project last year. If the government relaunches the project again this year, the Company will reconsider participation accordingly.*

As there were no further questions from the shareholders, the Chairman asked the Secretary to inform the meeting that after the 2025 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 15.50 hours.



(Mrs. Kaisri Nuengsigkapan)

Chairman at the Meeting