Minutes of the Extraordinary General Meeting of Shareholders No. 1/2026
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, June 9, 2026 at 14.00 hours.

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

Mr. Pongsak Tanthanapipat, Secretary to the Board of Directors and Company Secretary, welcomed the Chairman, the Board of Directors, and the shareholders attending the Extraordinary General Meeting of Shareholders No. 1/2026. He informed the meeting that this session was conducted solely as an E-Meeting, pursuant to the resolution of the Board of Directors' meeting on April 8, 2026, which approved the convention of this Extraordinary General Meeting of Shareholders No. 1/2026 exclusively through electronic media.

For this meeting, the Company utilized the electronic meeting system provided by OJ International Company Limited, an electronic shareholder meeting service provider compliant with the standards of the Electronic Transactions Development Agency (ETDA). The meeting was conducted in adherence to the Company's Personal Data Protection Policy. A QR Code system was implemented for submitting E-Requests to attend the meeting; shareholders could review additional details in the notice of the meeting or on the Company's website. Furthermore, the Company arranged for a continuous video and audio recording of the entire proceedings of this shareholders' meeting.

The Secretary then informed the meeting that there were 11 shareholders attending the E-Meeting in person, representing 26,029,463 shares, and 70 shareholders attending by proxy, representing 488,396,920 shares. In total, 81 shareholders attended the meeting, representing an aggregate of 514,426,383 shares, equivalent to 64.95 percent of the total 792,000,000 issued and sold shares. This constituted a quorum in accordance with the law and the Company's Articles of Association. The Secretary then invited the Chairman to welcome the attendees and officially open the meeting.

The Chairman welcomed the shareholders attending the Extraordinary General Meeting of Shareholders No. 1/2026 via the E-Meeting platform, noting that the meeting was conducted through electronic media in compliance with the criteria prescribed by laws governing electronic meetings. As the number of shareholders present constituted a quorum pursuant to the Company's Articles of Association, the Chairman declared the meeting open to consider the agendas. The Secretary was requested to introduce the other directors and relevant attendees present today.

The Secretary subsequently informed the meeting that Company directors, executives, and independent financial advisors from Advisory Plus Company Limited were in attendance to address inquiries, along with one representative of the independent financial advisors serving as a witness for the vote-counting process in each agenda, as detailed below:

<u>The Company's directors consisted of 8 people, 7 attending the meeting (accounted for 87.5% of the total number of directors) as follows:</u>

1.	Mrs. Kaisri Nuengsigkapian	Chairman of the Board of Director
2.	Mr. Lucksananoi Punkrasamee	Independent Director / Chairman of the Audit Committee / Member of the Nomination and Remuneration Committee
3.	Mr. Virach Seripanu	Director / Executive Director / Chief Business Officer / Acting Chief Financial and Accounting Officer
4.	Mr. Kris Chantanotoke	Independent Director
5.	Mrs. Usara Yongpiyakul	Independent Director / Member of the Audit Committee / Member of the Risk Management and Sustainable Development Committee
6.	Mr. Siwat Chawareewong	Independent Director / Member of the Audit Committee / Chairman of the Risk Management and Sustainable Development Committee
7.	Mr. Niran Pravithana	Independent Director / Member of the Nomination and Remuneration Committee

As for Ms. Sunee Seripanu, who holds the positions of Vice Chairman of the Board of Directors, Chairman of the Executive Committee, Chairman of the Nomination and Remuneration Committee, Member of the Risk Management and Sustainable Development Committee, and is a major shareholder of the Company: since the meeting today contained only one agenda for consideration, namely "Approval for the Purchase of Land and Construction of a Packing Center," which qualifies as a connected transaction regarding the purchase of land, Ms. Sunee Seripanu is deemed an "interested party" in the said agenda. Therefore, to ensure compliance with good corporate governance principles, Ms. Sunee Seripanu did not attend today's meeting in her capacity as a director and abstained from participating throughout the session.

Nevertheless, Ms. Sunee Seripanu granted a proxy to an independent director to attend the meeting solely for the purpose of constituting a quorum required to open the meeting legally. However, the proxy holder of Ms. Sunee Seripanu held no voting rights on this agenda whatsoever. In this regard, the electronic processing system of OJ International Company Limited successfully deducted the votes belonging to Ms. Sunee Seripanu from the total voting base.

<u>Executive Present at the Meeting</u>

1.	Mr. Matthew Kichodhan	Chief Executive Officer
2.	Mr. Sakesan Serksiri	Chief Supply Chain Officer

<u>Representatives of the Independent Financial Advisor from Advisory Plus Company Limited:</u>

1. Mrs. Nisaporn Rerkaram
2. Ms. Sumalee Tantayaporn
3. Ms. Nantawan Kirinratana
4. Mr. Akanat Thitichotsiridol (serving as the vote-counting witness)

The Audit 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

Mr. Wanchai Lertsrijatuphorn	Thai Investors Association

Prior to commencing the meeting agendas, 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.

<u>Questioning at the Meeting</u>

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 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 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.

<u>Agenda 1</u> <u>To consider and approve the purchase of land from a connected person and the construction of a Packing Center, which qualifies as a connected transaction and an asset acquisition transaction.</u>

The Chairman presented to the shareholders' meeting that this agenda was to request approval for the purchase of land for the purpose of constructing a Packing Center. The Chairman clarified the essential legal matters and guidelines, given that this agenda constitutes both a "connected transaction" and an "asset acquisition transaction" for the Company.

The entry into this land purchase transaction involves acquiring vacant land from Ms. Sunee Seripanu, who holds the positions of Vice Chairman of the Board of Directors and Chairman of the Executive Committee, and is a major shareholder holding 46.06 percent of shares. She is therefore deemed a connected person of the Company under the law.

Consequently, entering into the transaction constitutes a connected transaction under the category of asset or service transactions of a large scale, equivalent to 5.49 percent of the Company's Net Tangible Assets (NTA). The Company thus appointed an Independent Financial Advisor (IFA) from Advisory Plus Company Limited to render an opinion on the transaction. The Company had distributed the Independent Financial Advisor's opinion report to shareholders alongside the notice of the meeting. The IFA would report the core substances of the IFA Report to the meeting in the subsequent sequence.

Regarding the transaction size calculated under the total value of consideration criteria pursuant to the notification on asset acquisition or disposal, it stands at 7.01 percent of total assets, which does not trigger the threshold of an asset acquisition transaction that mandates public disclosure or approval from a shareholders' meeting. Nonetheless, the Company deemed it appropriate to propose the transaction for approval from the shareholders' meeting under both the connected transaction criteria and asset acquisition criteria, ensuring shareholders receive comprehensive information and maintaining transparency in the Company's operations.

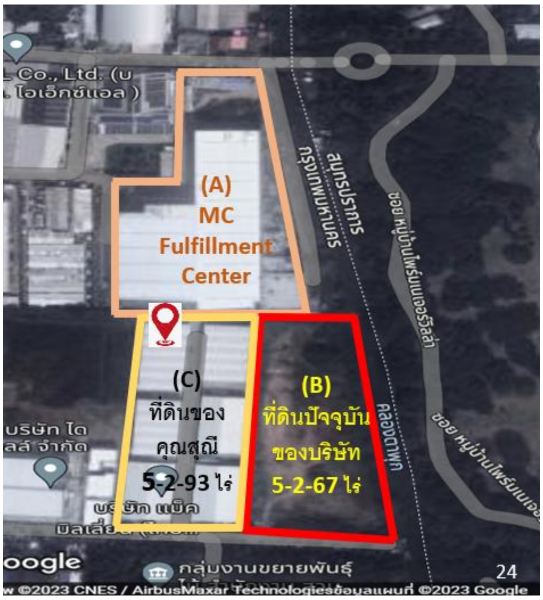
The Board of Directors, excluding the interested directors, along with the Audit Committee, reviewed the details of the transaction and deemed it appropriate, reasonable, and for the benefit of the Company and its shareholders as a whole. They considered the purchase price of the land with reference to the appraisal values from two independent asset appraisers and concluded that the price was appropriate and fair to the Company. Furthermore, they reviewed the transaction conditions and determined that they did not place the Company at a disadvantage compared to transacting with third parties.

With regard to the Packing Center development project, the company's Board of Directors considered the appropriateness of the investment based on the growth trend of the E-Commerce business, the current space utilization rate exceeding 90%, the current format of operations, and other related factors. The Board concluded that this project would help support the company's operations over the long term and would generate investment returns higher than the company's cost of financing. Nevertheless, the success of the project will still depend on various related factors, such as economic conditions, construction costs, and future product demand.

The Board of Directors therefore deemed it appropriate to propose that the shareholders' meeting consider and approve the entry into this transaction, and authorize the Chief Executive Officer, or any person authorized by the Chief Executive Officer, to possess full authority to undertake any necessary or related actions regarding the purchase of the land. This includes, but is not limited to, signing contracts and relevant documents, as well as executing the registration of the land purchase from the seller at the relevant Land Office until completion.

The Chairman then assigned the Secretary to present additional details of the transaction to the shareholders.

The Secretary reported to the meeting that the transaction requested for approval in this agenda consists of two primary components: (1) the acquisition of land from a connected person, and (2) the construction of the Packing Center building, which is a transaction conducted with third parties. Currently, the Mc Fulfillment Center or MFC (Plot A) is facing spatial constraints. The capacity utilization rate of the MFC is projected to reach 93 percent within the fiscal year 2026. Additionally, there are constraints regarding the number of Packing Stations, creating a bottleneck during periods of high order volumes.



The Company previously studied guidelines for expanding space on Plot B, which the Company already owns. However, that plot has shape limitations; after deducting building setbacks and transportation areas mandated by building control laws, the remaining construction area would be only 3,274 square meters. The Company deemed this neither cost-effective nor sufficient for long-term growth.

Consequently, management decided to pursue a strategy of "consolidating areas to unlock potential" by seeking approval to purchase adjacent vacant land (Plot C) owned by Ms. Sunee Seripanu, a connected person. This will combine Plots B and C into a single rectangular plot exceeding 11 Rai. A key condition specifies that the seller will bear all costs for dismantling the 6 existing buildings on the site. The dismantling expenses are entirely the responsibility of the seller, ensuring the land is delivered and sold to the Company strictly as vacant land.

Consolidating these two land plots enables the Company to construct a Packing Center building with a usable area of up to 9,800 square meters, representing an almost threefold capacity increase compared to the original plot. It can be developed into a system seamlessly integrated with the existing MFC facility, creating operational synergy with the MFC and significantly reducing operating costs.

The rationale, necessity, and benefits that the Company will derive from this transaction can be categorized into key dimensions as follows:

1) Supporting Growth Alignment with Strategic Plans: As previously stated, the capacity utilization of the MFC is nearing its limit. Constructing a new Packing Center will expand the capacity to handle workloads, alleviate congestion at the original packing stations, and eliminate the risk of relying on third-party warehouse rentals.
2) Irreplaceable Strategic Location: This land is designated as a purple zone for industrial use under town planning laws, which is rare to find within the Bangkok metropolitan area. The fact that the new plot is adjacent to the MFC and the Company's existing land plot allows us to consolidate the area to develop an end-to-end fully integrated operations center on the same site. This significantly reduces transit time and transportation costs for moving inventory, eliminates coordination constraints, and allows staff to share infrastructure with maximum efficiency. This will substantially reduce operating expenses (OPEX) and significantly enhance speed-to-market for consumers.
3) Investment Cost-Effectiveness (Investment ROI): When combining the value of the Company's original land, the total project value stands at 477.3 million Baht. Based on the financial feasibility analysis, which the IFA will elaborate on later, even under a Worst-Case scenario running sensitivity analysis on 4 variables simultaneously (comprising a 5% reduction in savings, a 10% increase in the discount rate, a 20% project cost overrun, and a reduction in the terminal value growth rate), the project continues to yield a positive Net Present Value (NPV) of 224.95 million Baht and an Internal Rate of Return (IRR) as high as 9.90 percent. This demonstrates that the project is highly viable and carries a strong safety margin.
4) Execution at a Fair Price: The transaction price of 123.8 million Baht aligns with the appraisals of two independent appraisers approved by the SEC. Compared to transacting with third parties, the Company obtained highly favorable terms. Because the seller agreed to bear the entire cost of dismantling the 6 existing buildings, the Company benefits fully from acquiring vacant land ready for construction without the burden of recording accounting losses from structure demolition. Commercial conditions such as these would be unattainable through standard third-party negotiations.

The Secretary then requested Mrs. Nisaporn Rerkaram, the Independent Financial Advisor from Advisory Plus Company Limited, to present a summary of the IFA's opinion.

The Independent Financial Advisor (IFA) reported its opinion regarding the connected transaction and asset acquisition involving the purchase of 5 land plots, totaling an area of 5 Rai 2 Ngan 93

Square Wah, from Ms. Sunee Seripanu (a connected person), and the construction of the Packing Center. The IFA presented key considerations showing that entering into the transaction would yield the following benefits:

1. **Strategic Expansion**: The newly purchased land is adjacent to the Company's original vacant land and the MC Fulfillment Center (MFC), enabling the consolidation of the area into a large contiguous plot of 11 Rai 1 Ngan 60 Square Wah for development into a single fully integrated operations center.
2. **Operational Efficiency Enhancement**: The project helps reduce redundancy in resource and personnel utilization, shortens operational timeframes, and minimizes coordination constraints across multiple locations.
3. **Accommodating Online Business Growth**: Currently, the existing MFC experiences high congestion (utilization at 89–93%). Constructing a new Packing Center with an area exceeding 9,800 sq.m. will accommodate growing order volumes in line with long-term strategic plans.
4. **Absence of Accounting Losses**: The seller agreed to be responsible for all expenses relating to the demolition of existing structures. Consequently, the Company purchases exclusively vacant land and avoids recognizing accounting losses from old building write-offs.

Regarding the fairness of the land purchase price, the IFA made benchmark comparisons against the appraisal values from two SEC-approved independent appraisers, namely Brentjo Cozens Consulting Company Limited and Ultima Appraisal Company Limited. Both utilized the Market Comparison Approach and arrived at an identical appraised value of 54,000 Baht per Square Wah. Meanwhile, the Company agreed to purchase at 53,990 Baht per Square Wah, which is consistent with the appraised value. The IFA thus deemed the price fair and noted that the payment term—a single lump-sum payment on the ownership transfer date with no deposit—is advantageous to the Company. Furthermore, the Company stands to benefit from future land value appreciation, which would enhance the Company's asset value.

In terms of investment returns, the investment for purchasing land and constructing the new Packing Center building requires a budget of approximately 477.32 million Baht. The IFA analyzed the investment viability by comparing "self-investment and construction" against "third-party warehouse leasing" over a 20-year project lifecycle. Under the Base Case, the project yields a Net Present Value (NPV) of 402.82 million Baht, an Internal Rate of Return (IRR) of 11.69 percent per annum, and a payback period of 10.22 years. Given the Company's cost of capital stands at 6.03 percent, the project's IRR is significantly higher than the Company’s financial costs.

Regarding the accounting and performance impacts stemming from the existing structures on the land: since the land contains 6 warehouse buildings and the seller agreed to demolish all structures at their own expense prior to delivering vacant land to the Company, the Company will record only the land transfer in its accounts without taking over any structures. The Company effectively avoids recognizing potential accounting losses from writing off the value of structures in its financial statements, ensuring no adverse accounting or performance impacts hit the financial position or operations of the Company from the old structures.

Regarding risks, the IFA evaluated and identified the following factors:

- Risk of Reduced Financial Liquidity: The funding source for the land purchase (124.02 million Baht) and the Packing Center construction (243.30 million Baht) will be drawn entirely from the Company's internal working capital. As of the financial statements dated December 31, 2025, the Company possessed cash and liquid investments exceeding 2,100 million Baht. The IFA concluded that an investment of approximately 367 million Baht would not impact the overall financial position of the Company.
- Risk of Development and Construction Delays: If the Company fails to expand its space in time to match future business and order growth, it could affect operational efficiency, service quality, and performance. This could also lead to cost overruns or disruptions in the construction schedule, causing investment returns and viability to deviate from expectations.
- Risk of Shareholders Non-Approval: If the shareholders' meeting does not approve the transaction, the Company faces the risk of sunk costs incurred during preparation. These include fees for independent appraisers and the independent financial advisor, documentation expenses for reporting and shareholder meetings, meeting arrangement costs, and other compliance expenses, alongside the loss of personnel time spent studying the transaction details.

Based on a comparative assessment of the pros and cons, the Independent Financial Advisor concluded that entering into the transaction is necessary for business operations. The Company's current warehouse operating space is nearing its operational threshold and faces space deficit risks during peak periods, which could impair operational efficiency and customer service. Furthermore, this transaction prepares the Company to accommodate business expansion and rising order volumes under its strategic plan, particularly online channels which exhibit high growth potential in line with e-commerce market trends. Additionally, the Company thoroughly considered alternative options to acquire additional space in nearby areas prior to agreeing to purchase land from the connected person; however, no land or warehouse proved commercially or operationally viable due to various constraints.

In summary, the Independent Financial Advisor is of the opinion that entering into the transaction to purchase land from a connected person and construct the Packing Center, which qualifies as a connected transaction and an asset acquisition, is reasonable. The purchase price is appropriate, and the transaction terms and conditions are fair. Furthermore, the land will benefit the Company and its shareholders, enabling land utilization to develop a new Packing Center, support business expansion plans, and enhance logistics management and distribution capabilities while generating favorable investment returns. Therefore, the IFA recommends that shareholders vote to approve this connected transaction and asset acquisition. Nonetheless, the final decision rests primarily upon the individual discretion of each shareholder.

Following the presentation, the Secretary opened the floor for shareholder inquiries through the Video Conference and Q&A channels.

The Secretary informed the meeting that since the Company invited shareholders to submit inquiries for the Extraordinary General Meeting of Shareholders No. 1/2026 starting from May 11, 2026, the following advance questions were received:

Mr. Wanchai Lertsrijatuphorn, proxy from the Thai Investors Association, raised the following questions:

1. In a highly competitive and fast-changing fashion and retail industry, an investment with a payback period exceeding 10 years is considered highly risky, as consumer trends and logistics technologies may shift before the project breaks even. With a payback period of nearly 12 years, how confident is the Board that this building will not become obsolete prior to breaking even? If consumer behavior shifts from jeans to other product types that this packing center does not support, what is the contingency plan to mitigate this risk?

   Mr. Matthew Kichodhan, Chief Executive Officer (CEO), provided the responses.

   On the first point, the Mc Fulfillment Center (MFC) warehouse has been in operation for approximately 4 years. In fiscal year 2569 (2026), its utilization rate stood at 93%. That said, the growth of Mc Group's business is not driven by jeans alone — jeans sales currently account for approximately 30% of total sales, while the Non-Denim category has been growing rapidly and has played a key role in driving the company's recent business expansion.

   On the second point, the company has expanded its business through the development of a new brand under Mc Group, namely MCJ, which has just been launched. This brand targets younger consumers, particularly Gen Y and Gen Z, in order to build a new customer base while maintaining the existing Mac brand's customer base in the Gen X and Gen Y segments. This brand development represents another key factor supporting the company's continued growth, as well as preparing the company to capture future business opportunities and new business expansions currently under consideration.

   Another important growth driver for the company is the online channel, whose share of sales has increased from 19% last year to 27% of total sales currently. Thailand's online market overall has grown by more than 50%, while the company's online sales have likewise grown at a rate exceeding 50% — reflecting the company's strong competitive position and growth potential.

2. The IFA report conducted sensitivity analysis solely on land prices and construction costs, but omitted sensitivity testing against declining revenues. If intense competition causes denim sales to contract by 15–20%, will this project maintain a positive IRR? Furthermore, why did the Company choose to invest in fixed assets rather than maintaining flexibility during a period of high economic uncertainty?

   <u>Mrs. Kaisri Nuengsigkapian, Chairperson, provided the responses.</u>

   The independent financial advisor had already addressed this issue, having analyzed a worst-case scenario, and the assessment found that the Internal Rate of Return (IRR) remained positive. She then asked Mr. Matthew Kijoatan to provide further clarification on the related details.

   <u>Mr. Matthew Kichodhan, Chief Executive Officer (CEO), provided the responses.</u>

   The company has already analyzed both the Base Case and the Worst Case scenarios. Nevertheless, even amid ongoing economic and global uncertainty, the company has been able to sustain its growth — Q3 fiscal year 2569 (2026) performance grew by more than 5%, supported significantly by the online channel.

   The company considers growth from the overall perspective of all business segments and all sales channels, with due regard to its capacity to support future growth. The MFC warehouse currently operates at a utilization rate as high as 93%, which could become a constraint on business expansion next year if additional service capacity is not put in place in advance.

3. According to the IFA report, the projected IRR ranges between 9.90% and 12.11%. While the figures look attractive, they must be weighed against the opportunity cost of shareholders, considering the risks and sinking nearly 370 million Baht for over 10 years. Did the Board consider alternative options, such as deploying this capital toward rapid-return market expansions or maintaining a high dividend payout ratio to boost shareholder confidence during a market slowdown, rather than purchasing land from a major shareholder?

   <u>Mr. Matthew Kichodhan, Chief Executive Officer (CEO), provided the responses.</u>

   This investment is not merely an investment in Fixed Assets, but an investment to support the company's future business growth. Currently, the warehouse's storage and packing operational efficiency stands as high as 93%, which is approaching the maximum capacity available to support future growth.

   In addition, the company maintains a strong financial position, with cash and cash equivalents of nearly 2,000 million baht. This investment will therefore not affect the company's dividend payment policy in any way. The company's Cost of Fund is approximately 6%, while the project's Internal Rate of Return (IRR) exceeds 10–12%. The company will use Working Capital *to fund this investment, with no need to take on additional borrowing or increase its interest-bearing debt burden.*

4. The IFA noted in the report that rising fuel prices are affecting the economy. If fuel prices escalate to the point of severely impacting consumer purchasing power and the Company's last-mile delivery costs, would operating a larger Packing Center amid declining sales burden the Company with long-term fixed costs? Is there a contingency plan to handle such a situation?

   Mr. Matthew Kichodhan, Chief Executive Officer (CEO), provided the responses.

   Rising transportation and logistics costs are an industry-wide factor, not one affecting the company alone. That said, it is important to prepare for long-term growth once the current crisis situation subsides.

   The warehouse and packing operations are currently operating near maximum capacity. Without this investment, this could limit the company's ability to support future business growth.

   Furthermore, the company continues to develop new businesses and product categories to drive sustained growth. It has already begun introducing new product categories and has launched a new brand to the market, and there remain several additional business opportunities currently under study and consideration to support the company's future growth.

Shareholders attending the meeting via electronic means asked questions through the Video Conference and Q&A channels, as follows:

Mr. Kitti Rattanakornkul, a shareholder attending in person, asked the following questions:

1. If the company proceeds with this land purchase, does the company still have any other leased space apart from the leased space used for retail stores?

Mrs. Kaisri Nuengsigkapian, Chairperson, provided the responses.

As disclosed by the company in the notes to the financial statements regarding related-party transactions, the company currently leases office space and warehouse space, excluding retail store space. If the company receives approval to proceed with this land purchase and completes construction of the warehouse, the company will no longer have that warehouse lease arrangement.

2. During the major flooding that previously occurred in Bangkok, was the area where the factory is located, and the land the company intends to purchase, ever affected by flooding?

Mrs. Kaisri Nuengsigkapian, Chairperson, provided the responses.

The area in question only experienced rainfall accumulation or standing water awaiting drainage; it has never experienced actual flooding.

3. Regarding the company's existing land of approximately 5 rai, which will be combined with the land the company is planning to purchase — was this existing land previously put to any use?

Mr. Pongsak Tanthanapipat, Company Secretary, responded:

The company's existing land, designated as Plot B, will be combined with Plot C, which the company is in the process of acquiring, together totaling approximately 11 rai. The purpose is to use this land for the construction of a new Packaging Center, with the entire 11 rai to be utilized to support the Packaging Center's operations.

Mrs. Anothai Phongsrithat, a shareholder attending in person, asked the following questions:

1. Will this project affect the company's Dividend Per Share (DPS) over the next 2–3 years?

Mr. Matthew Kichodhan, Chief Executive Officer (CEO), provided the responses.

He understood the shareholder's question to be whether DPS would be reduced. Dividend policy is a matter for the Board of Directors to consider. That said, the company maintains a strong financial position, with cash exceeding 2,000 million baht, and has consistently maintained its dividend payout approach. Therefore, this project is not expected to affect the company's dividend payment policy.

2. What does management estimate the project's Payback Period and Internal Rate of Return (IRR) to be?

Mr. Matthew Kichodhan, Chief Executive Officer (CEO), provided the responses.

The project's Payback Period and Internal Rate of Return (IRR) are as reported by the independent financial advisor, as previously stated.

As there were no further questions from shareholders, the meeting was asked to consider approving the purchase of land from a connected person and the construction of a Packing Center, which constitutes a connected transaction as well as an asset acquisition transaction, along with the related delegation of authority, as proposed. This agenda item required approval by a vote of not less than three-fourths of the total votes of shareholders present and entitled to vote, excluding those with a conflict of interest in this transaction — namely, Ms. Sunee Sereepanu, an interested shareholder holding 364,766,520 shares, representing 46.06% of the company's total issued and outstanding shares.

Resolution: The meeting resolved to approve the purchase of land from a connected person and the construction of a Packing Center, which constitutes a connected transaction as well as an asset acquisition transaction, with a vote of not less than three-fourths of the total votes of shareholders present and entitled to vote, excluding those with a conflict of interest, as follows:

Approved	152,875,963	votes,	equivalent to	99.9946%
Disapproved	8,200	votes,	equivalent to	0.0054%
Abstained	-			
Voided	-			

Note: For this agenda item, 4 additional shareholders joined the meeting, holding a total of 1,224,300 shares. In total, 85 shareholders attended the meeting, holding a total of 515,650,683 shares.

Agenda 2 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 in person, asked the following questions:

1. Have sales on mcshop online improved compared to last year?

Mr. Matthew Kichodhan, Chief Executive Officer (CEO), provided the responses.

Sales have increased compared to last year.

2. What sales category does the company's mcshop online sales fall under, and are they counted within the same group as sales through platforms such as Shopee and TikTok?

Mr. Matthew Kichodhan, Chief Executive Officer (CEO), provided the responses.

mcshop.com falls within the same e-commerce business group as sales channels on various platforms such as Shopee, TikTok, and Lazada. Sales within this group of channels grew by more than 50% compared to the previous year, and have continued to grow steadily over the past several years.

3. If the company's sales through mcshop online increase, does that mean the company would not incur Revenue Sharing costs, unlike sales made through the Shopee and TikTok platforms?

Mr. Matthew Kichodhan, Chief Executive Officer (CEO), provided the responses.

The company places importance on driving sales through McShop.com, as it is a channel the company can manage on its own and one that carries lower costs compared to selling through external platforms.

4. Has the company conducted any survey of foreign customers? Is there a growing trend in sales from foreign customers, particularly during periods when the number of foreign tourists traveling to Thailand has increased?

Mr. Matthew Kichodhan, Chief Executive Officer (CEO), provided the responses.

The company currently sells products only within Thailand, with both Thai customers and foreign customers who purchase products domestically. However, the company does not yet collect detailed data on the proportion of sales attributable to foreign tourists (Tourist Sale).

As there were no further questions from shareholders, the Chairperson asked the Secretary to inform the meeting that, following the conclusion of this Extraordinary General Meeting No. 1/2569 (2026), the company would publish the minutes of the meeting on the company's website and notify the Stock Exchange's information disclosure system within 14 days. Shareholders with any questions or comments may notify the Secretary within 1 month from the date of the meeting.

As there were no other matters for the meeting to consider and no further questions from shareholders, the Chairperson, on behalf of the Board of Directors, management, and employees of the company, thanked the shareholders for their continued support of the company's operations, as well as for taking the time to attend the meeting and provide useful suggestions to the company on this occasion, and declared the meeting closed.

The Meeting Closed at 15.15 hours.

(Mrs. Kaisri Nuengsigkapian)

Chairman at the Meeting