



(Translation)

Minutes of the 2025 Annual General Meeting of Shareholders
PP Prime Public Company Limited

Date, Time and Venue PP Prime Public Company Limited ("The Company") held the 2025 Annual General Meeting of Shareholders on April 9, 2024 at 10.00 hrs, In only one form of electronic media by broadcasting live from the Meeting Room, Floor 5, No. 1279/1 Bor Bai Mai Building, Ramkhamhaeng Road, Huamark, Bangkok 10240

Attendees (Directors)

- | | |
|--------------------------------------|--|
| 1. Lt.Gen. Krisana Waropas | Independent Director / Chairman of the board of director / Chairman of the Sustainable Development Committee / Audit Committee / Nomination and Remuneration Committee |
| 2. Mrs. Namkang Pungthong | Director / Vice Chairman / Chairman of the Executive Committee / Nomination and Remuneration Committee |
| 3. Mr. Parin Chanuntranont | Director / Vice Chairman |
| 4. Mr. Aran Permpiboon | Independent Director / Chairman of the Audit Committee |
| 5. Pol. Lt. Col. Thienrat Vichiensan | Independent Director / Chairman of Nomination and Remuneration Committee / Audit Committee |
| 6. Mr. Waiwit Udayachalerm | Independent Director / Audit Committee |
| 7. M.L.Phanpiengduen Sungahapong | Director / Executive Committee / Chief Procurement Officer |
| 8. Mr. Romsai Tandakoseya | Director / Executive Committee / Chief Executive Officer / (Acting) Chief Financial Officer |

Non - Attendees (Directors)

- | | |
|--------------------------|----------|
| 1. Mr. Pongsak Hematappa | Director |
|--------------------------|----------|

Because you are a director whose term of office has expired at this meeting and do not wish to be nominated for another term as a director.

A total of 8 directors attended the meeting out of a total of 9, equivalent to 88.89%

Other Attendees

- | | |
|-------------------------------|-----------------------------------|
| 1. Mr. Suthawut Navikapan | Chief Accounting Officer |
| 2. Mr. Tortrakool Sirisamphan | Chief Sales and Marketing Officer |



- | | |
|---------------------------------|---|
| 3. Mr. Theera Kitjarurat | Chief Warehouse and Distribution Officer |
| 4. Miss Araya Putthipongthorn | Legal Advisory from Araya & Partners Co., Ltd. |
| 5. Miss Nuntarat Techaphantukul | Auditor from PricewaterhouseCoopers ABAS Ltd. (PwC) |

Preliminary Proceedings:

Lt.Gen. Krisana Waropas, Chairman of the Board of Directors, acted as the Chairman of the Meeting assigned Miss Sopawadee Pinnasak Company Secretary to assist the moderator of the Meeting.

Miss Sopawadee Pinnasak as the meeting moderator welcomed shareholders who attended the Meeting, and informed the meeting that there were 11 shareholders attended in person, holding the total shares in the number of 16,604,079 shares and 19 shareholders attended in proxy, holding the total shares in the number of 305,632,823 shares. Therefore there were 30 shareholders in total attended the meeting both in person and in proxy, holding the total shares in the number of 322,236,902 shares equivalent to 41.7576% of the Company's total issued shares (Shares issued: 771,684,034 shares), a quorum was therefore formed as indicated in the Company's Article of Association.

In order to comply with good practices in holding a shareholders' meeting of a listed company regarding vote counting at the meeting, the Company has Legal Advisory from Araya & Partners Co., Ltd. as a witness.

In this meeting, the Company has determined the list of shareholders who have the right to attend the shareholders' meeting on 17 March 2025.

The Chairman of the Meeting then opened the meeting and assigned the meeting moderator to explain the meeting procedures and voting methods to the meeting as follows:

1. The meeting will consider matters according to the agenda in the meeting invitation letter. Information will be presented on each agenda item and give shareholders an opportunity to ask questions first. Then there will be a vote for that agenda item.

Details on how to ask questions are in the manual that has been sent to shareholders, along with the meeting link.

2. In asking each question, have meeting attendees state their first and last name and indicate whether they are coming in person or as a proxy before asking questions every time. For the benefit of taking meeting minutes correctly and completely and asking shareholders or proxies who inquire by conversation to turn on the camera before questioning every time for the benefit of recording for identity verification as required by law.

3. The company asks for your cooperation to ask questions only during times when the company gives you the opportunity to ask questions and asks shareholders to ask questions related to that agenda. If questions are not related to any agenda, the company will answer questions on other agendas.
4. In the case that many questions related to that agenda are sent into the system, The company will consider selecting questions as appropriate.

How to vote After the end of questioning on each agenda, The company will open for voting.

1. Shareholders can vote. By going to the e-voting window.
2. You can choose to vote as follows: agree, disagree, or abstain from voting. According to the wishes of shareholders, press OK to confirm the vote. In the case that shareholders want to change their votes, this can be done by selecting a new vote, which can be changed until the voting is closed in the system. To collect votes for each agenda item, I was notified that the counting of votes had been closed, and I am unable to go back and vote on that agenda item again. For attendees via mobile devices or tablets, please switch from Zoom back to Chrome to vote in the e-voting menu.
3. When voting is complete. Shareholders can return to know the voting results for that agenda and can watch the meeting on the next agenda by selecting to return to the E-meeting window.

Voting to approve each agenda

Agenda 5	must be approved by a vote of not less than two-thirds of the total votes of the shareholders who attend the meeting and have the right to vote.
Agenda 7 / Agenda 8 and Agenda 9	must be approved by a vote of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote.
Agenda 2 / Agenda 3 / Agenda 4 / Agenda 6 and Agenda 10	must be approved by a majority vote of the shareholders who attended the meeting and voted.

The Chairman of the meeting allows shareholders to ask questions about meeting procedures and how to vote. There was no shareholder asking questions or giving opinions.

The Chairman of the meeting therefore proposed that the meeting consider various matters according to the following agenda:



Agenda 1 Acknowledge the operating performance and annual report for the year 2024

The moderator explained to the meeting that the details of the operating performance and annual report for the year 2024 to the meeting, details of which were appeared in the Annual Report 2024 distributed to the shareholders together with the Invitation to this meeting.

The Board of Directors' meeting considered and deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to acknowledge the operating performance and annual report for the year 2024.

The moderator appointed Mr. Romsai Tandakoseya Chief Executive Officer and Mr. Suthawut Navikapan Chief Accounting Officer to present the details of the operating performance and annual report for the year 2024 to the meeting.

Mr. Romsai Tandakoseya, Chief Executive Officer, told the meeting that the performance in the past year was better than the previous year but was still in the process of achieving the target. In the past, the company had 3 main products in order of gross profit from high to low: shrimp feed, fish feed, and pet food (OEM). In 2024, the Company adjusted its business plan to focus on the production of pet food due to liquidity problems from debtors in the shrimp and fish feed groups who were late in paying their debts or were unable to pay their debts, mostly due to the economic downturn and volatile weather conditions, which resulted in low production. In the pet food segment, despite lower gross profits, key customers are still able to pay for products quickly and on time. In other areas, the company focuses on reducing costs and expenses in all aspects. The foreign investment portion is affected by the exchange rate, but it is an adjustment of accounting figures, not money, and I would like to assign the Director of Accounting to explain in detail.

Mr. Suthawut Navikapan, Chief Accounting Officer report to the meeting that

Financial Statements

Overview of Operating Results

In 2024, PP Prime Public Company Limited (the "Company") and its subsidiaries had a change in revenue structure due to a higher proportion of pet food production, which has a lower gross profit than aquatic animal feed, resulting in total sales revenue of 752.39 million baht, consisting of revenue from the aquatic animal feed business and income from the pet food business of 149.39 million baht and 576 million baht, respectively, with such income accounting for 21 percent and 79 percent of total sales income, respectively. The Company and its subsidiaries had a 44 percent decrease in sales revenue, with a gross profit of 16.80 million baht and a gross profit margin of 2% of revenue, a decrease from the previous year's gross profit margin of 4%.



In 2024, the Company and its subsidiaries had a net loss of 224.59 million baht, which was a decrease of 27 million baht. Most of the losses were due to impairment of assets of approximately 78.61 million baht and losses from exchange rates of some subsidiaries in foreign countries.

Financial status

Assets

As of December 31, 2024, the Company and its subsidiaries had total assets of 796.77 million baht, a decrease of 337.65 million baht or 30 percent from December 31, 2023. Current assets were 72.61 million baht decreased from the previous year by 215.12 million baht, mostly due to a decrease of 157.55 million baht in trade and other receivables from the company's policy to accelerate payment for finished goods. Non-current assets amounted to 724.16 million baht, a decrease of 122.53 million baht. The main reason was a decrease of 91.83 million baht in land, buildings and equipment from the sale of a subsidiary's power plant in Japan and depreciation expenses.

Debt

As of December 31, 2024, the Company and its subsidiaries had total liabilities of 339.87 million baht, a decrease of 256.19 million baht or 43 percent from December 31, 2023, due to the sale of the power plant, resulting in a decrease in the deposit from the geothermal power plant sales contract from the previous year of 95.87 million baht. Including the repayment of long-term loans from financial institutions in the amount of 81.72 million baht and the repayment of debentures due on May 8, 2024 in the amount of 33.99 million baht.

Shareholder's equity

As of December 31, 2024, the Company and its subsidiaries had shareholders' equity of 456.90 million baht, a decrease of 81.46 million baht or 15 percent from December 31, 2023, which was mainly due to the operating results, which had a net loss of 224.59 million baht. However, during the year, there was an increase in common shares of 43.07 million baht and a difference in exchange rates from the translation of financial statements of 97.61 million baht, resulting in a net decrease in shareholders' equity by the said amount.

Financial Statements of Specific Businesses

Overall Operating Results

In 2024, PP Prime Public Company Limited (the "Company") had total sales of 725.39 million baht, a decrease of 482.02 million baht or 40 percent from the previous year, consisting of revenue from the aquatic animal feed business and revenue from the pet food business of 149.39 million baht and 576 million baht, respectively.



The revenues accounted for 21 percent and 79 percent of total sales revenue, respectively. In 2024, the Company and the company had a combined net loss of 108.13 million baht, most of which was due to impairment of assets of approximately 68.47 million baht.

Financial status

Assets

As of December 31, 2024, the Company had total assets of 706.78 million baht, a decrease of 132.51 million baht or 31.85 percent from December 31, 2023. Current assets were 30.14 million baht, a decrease of 100.66 million baht from the previous year. Mostly due to a decrease of 95.31 million baht in trade and other receivables from the company's policy to accelerate payment for finished goods.

Debt

As of December 31, 2024, the Company had total liabilities of 213.07 million baht, a decrease of 72.56 million baht or 25 percent from December 31, 2023, due to repayment of long-term loans from financial institutions of 84.50 million baht and repayment of debentures due on May 8, 2024 of 33.99 million baht.

Shareholder's equity

As of December 31, 2024, the Company had 493.71 million baht, a decrease of 59.94 million baht or 11 percent from December 31, 2023, due to a capital increase of 43 million baht and due to the net loss in operating results, resulting in a decrease in shareholders' equity.

Thailand's Private Sector Collective Action Coalition against Corruption

The company has joined Thailand's Private Sector Collective Action Coalition against Corruption since February 2018 and on December 30, 2023, the company received a renewal of certification. For the second time, the said certification is valid for 3 years from the date of the resolution to approve, December 30, 2023 and expires on December 30, 2026.

The company also adheres to the anti-corruption policy, such as by promoting and providing knowledge in the form of training and orientation for new employees. The content covers anti-corruption policy. Policy for receiving complaints and providing protection and guidelines for receiving and giving gifts, Treats or other benefits to directors, executives, and employees at the Bangkok office, Phetchaburi Province factory, and Songkhla Province factory.

Including communicating about anti-corruption to various stakeholder groups, including directors, executives, employees, representatives from partner companies, outsiders and various activities to instill organizational ethics, there is an inspection of the internal control system in various departments that are at risk of



causing corruption regularly. The company has announced a ban on receiving and giving gifts or any other benefits (No Gift Policy) of any form in order to reduce risks that may arise from giving and receiving gifts and to create good standards for working without expecting any other benefits and to prevent corruption. Strictly and continuously every year.

The moderator invited the shareholders to raise question, express an opinion or suggestion.

Questions from the Thai Investors Association, with Miss Panus Lemvarapong, shareholder rights protection volunteer, as proxy, are as follows:

1. PP Prime PCL. has received tax privileges for 8 years, which have already expired. The last certificate will expire in 2026. I would like to know how PPPM has prepared for future tax expenses.

The Company is entitled to investment promotion privileges and is currently holding one investment submission card, which will expire on May 16, 2026. Currently, the Group has tax losses that can still be used as tax expenses in the future. The Company has accumulated losses that can be used as tax expenses in the amount of 71 million baht, expiring in 2025 in the amount of 39 million baht and expiring in 2026 in the amount of 32 million baht. In the part of Thai Luxe Enterprise (Thailand) Co., Ltd., there is an accumulated loss of 255 million baht, expiring in 2026, 2027, 2028 and 2029, amounting to 71, 81, 68 and 34 million baht, respectively.

2. In the case of the dispute over investment in a geothermal power plant project in Japan, what is the current progress of the case? Is there a possibility that PPPM will get its money back? And will there be an impact from the exchange rate?

The Chairman assigned Mr. Romsai Tandakoseya to answer the following questions:

The progress of the lawsuit in Japan is still under further investigation and consideration by the court. The Company has been continuously following up with legal counsel, who cannot yet comment on the outcome of the case.

In terms of the impact from exchange rate, it is caused by loans to overseas subsidiaries, which have profits and losses due to changes in the value of the yen in the income statement and shareholders' equity.

3. In implementing the BOD resolution No. 11/2024 on December 18, 2024, regarding the collection of debts from loans to 5 subsidiaries in Japan, totaling 545 million baht, with interest from 2.5 - 8.0%, depending on the loan agreement, please inform us of the current progress.

The Chairman assigned Mr. Romsai Tandakoseya to answer the following questions:

After the Board of Directors resolved to proceed with debt collection on loans lent to five subsidiaries in Japan, the Company hired legal counsel to examine all relevant documents and studied the laws of the country where the

subsidiary is located. Later, on April 3, 2025, the Company issued a debt collection letter (Notice) to the subsidiary and will proceed with the legal process.

4. From the operating results of 2014, the gross profit margin decreased from 4% to 2% compared to the previous year. What is the company's solution to this problem?

The Chairman assigned Mr. Romsai Tandakoseya to answer the following questions:

Due to the company's change in revenue structure and the high amount of outstanding debtors, the production of aquatic animal feed has been reduced and the production of pet food has been increased, resulting in a lower gross profit margin. The solution to this problem is: The company has collaborated with business partners to study methods to produce other types of animal feed using the same machinery as for producing aquatic animal feed to replace the declining income while taking measures to control expenses in all aspects.

5. In the case of administrative expenses in 2018, if we consider the amount, even though it has decreased, when compared to income, it is found that the proportion has increased. What is the company's approach to solving this problem?

The Chairman assigned Mr. Romsai Tandakoseya to answer the following questions:

Since last year was a year of transition and income restructuring by reducing the amount of aquatic animal feed produced and mainly producing pet food, the overall income decreased and fixed expenses were high. The management therefore has measures to reduce fixed costs by reducing labor costs and managing energy usage more efficiently, resulting in fixed costs and expenses decreasing by more than 50 percent in the second half of the year.

The moderator requested the Meeting to acknowledge the operating performance and annual report for the year 2024.

In this regards, the moderator informed the Meeting that this agenda was for acknowledgement; thus, the resolution was not required.

Agenda 2 Consider and approve the Company's financial statements and income statement for the Year 2024, ending 31 December 2024

The moderator explained to the meeting that, in accordance with the Public Limited Act B.E. 2535 (1992) No. 112 and the Company Article of Association No. 38 determined that the Company has to organize the balance sheet and the profit & loss statement to propose the shareholders' meeting. The Company then has arranged the financial statements and income statement for the period ended 31 December 2024 that has been reviewed and verified by the certified public accountant appeared in the Annual Report 2024 form 56-1 One Report.

The Audit Committee had reviewed the financial statements and income statement of the company and its subsidiaries for the period ended 31 December 2024 in accordance with the auditors reviewed and certified. It is opined that the information is correct, valid, and trusted together with enough disclosure.

The Board of Directors had considered the financial statements and income statement without different opinion with the Audit Committee. They agreed to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the financial statements and income statement for the period ended 31 December 2024. The Company's financial statements have been audited and certified by the Company's auditors and have been reviewed by the Audit Committee. Details appear in the 2024 Annual Report, Form 56-1 One Report.

Summary of important items in the financial statements

Unit: million baht

Details	Financial statements		% change	Separate financial statements		% change
	Year 2024	Year 2023		Year 2024	Year 2023	
Total Current Assets	73	288	(74.65)	30	131	(77.10)
Total Non-Current Assets	724	847	(14.52)	677	708	(4.38)
Total Assets	797	1,134	(29.72)	707	839	(15.73)
Total Current Liabilities	244	502	(51.39)	198	273	(27.47)
Total Non-Current Liabilities	96	94	2.13	15	13	15.38
Total Liabilities	340	596	(42.95)	213	286	(25.52)
Total Equity	457	538	(15.06)	494	553	10.67)

Unit: million baht

Details	Financial statements		% change	Separate financial statements		% change
	Year 2024	Year 2023		Year 2024	Year 2023	
Total revenue	799	1,325	(39.70)	755	1,233	(38.77)
Net profit (loss) for the year	(225)	(251)	(10.70)	(108)	(48)	125.08
Net profit (loss) for the year (attributable to owners of the parent company)	(225)	(251)	(10.70)	(108)	(48)	125.08
Earnings per share (baht per share)	(0.33)	(0.44)	(25.00)	(0.16)	(0.08)	100.00
Monetary Policy Analysis Ratio (times)						
Total debt to equity ratio	0.74	1.11		0.43	0.52	

There was no question being raised, thus, The moderator requested the Meeting to approve the Company's financial statements and income statement for the Year 2024, ending 31 December 2024.

In this regard, The moderator informed that this agenda shall be approved by majority votes of the shareholders present in the meeting and cast their votes.

Resolution: The Meeting considered the matter and approve the Company's financial statements and income statement for the Year 2024, ending 31 December 2024, with a unanimous vote as follows:

Shareholders who attended the meeting 30 persons, totaling of 322,236,902 shares

Approved	322,236,902	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	-

Agenda 3 Consider and approve the omission of dividend payment for the year 2024

The moderator explained to the meeting that The Company has a policy to approve the allocation of dividends from the operating period from 1 January and 31 December of each year. The dividend payment is not less than 60% of the net profit. (After deduction the reserve by the law) to the shareholders according to the individual shareholding ratio. Dividend payment may be subject to change depending on the Company's operating results, financial position and future projects, including the overall economy and the Articles of Association, Clause 40, states that "dividends from other types of income shall not be distributed. In the case the Company still has losses, dividends are not allowed." In addition, according to Clause 116 of the Public Company Limited Act B.E. 2535 (1992) had determined the Company must arrange legal reserve of no less than 5% of annual profit deducting the accumulated loss (if any) until the reserve is amounted of no less than 10% of the registered capital.

The Board of Directors' meeting considered and deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the omission of dividend payments for the year 2024. Due to operating losses and accumulated losses.

The moderator invited the shareholders to raise question, express an opinion or suggestion.

There was no question being raised, thus, The moderator requested the Meeting to approve the omission of dividend payment for the year 2024.

In this regard, The moderator informed that this agenda shall be approved by majority votes of the shareholders present in the meeting and cast their votes.

Resolution: The Meeting considered the matter and approve the omission of dividend payment for the year 2024, with a unanimous vote as follows:

Shareholders who attended the meeting 30 persons, totaling of 322,236,902 shares

Approved	322,236,902	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	-

Agenda 4 Consider and approve the election of directors in replacement of those who must retire by rotation

The moderator explained to the meeting that the according to the Public Company Act B.E. 2535 (1992) Clause 71 as well as the Articles of Association, Clause 17 states that "At every Annual General Meeting of Shareholders, one-third of the Directors shall be retired. If the number of the Directors cannot be divided into three parts, the nearest number shall be counted. The Directors who will be retired in the first and second years after the registration of the company shall draw lots. For the latter year, the Director who serves the longest in the position shall be retired. The retired Directors shall be backed by re-election".

In 2025, there are directors who will be retired by rotation as follows:

- (1) Mrs. Namkang Pungthong Vice Chairman / Chairman of the Executive Committee /
Nomination and Remuneration Committee
- (2) M.L. Phanpiengduen Sungkahapong Director / Executive Committee
- (3) Mr.Pongsak Hematappa Director has decided not to seek reappointment after the
completion of his term as a director.

The Company has notified via the system of the Stock Exchange of Thailand allowing the shareholders to propose the agendas and the list of persons who are qualified to be the Company's directors in advance, from 15 November 2024 to 16 December 2024. Consequently, there were no shareholders proposing list of persons to be elected as directors in accordance with the Company's rules.

The moderator explained to the meeting that the Nomination and Remuneration Committee Meeting excluding the members who have conflict of interest in this agenda, has considered suitability of the persons who will be elected as the directors by taking into consideration the important procedures, e.g. qualifications of directors in accordance with the Public Limited Companies Act B.E. 2535 (1992), moral, ethics, knowledge, ability, expertise, and experience and suitability in various fields of being the directors and continuation of working and performance in the Board of Directors and the sub-committees of each person individually. It therefore resolved to propose to the Board of Directors to then present to the 2025 Annual General Meeting of Shareholders to consider and approve the election of the 2 directors: 1) Mrs. Namkang Pungthong 2) M.L. Phanpiengduen Sungkahapong who retire by rotation to return their office for another term.

The Board of Directors excluding nominated directors, agreed in accordance with the Nomination and Remuneration Committee which has been filtered to consider with prudence and caution to ensure that the three nominees this time have been considered in accordance with the process specified by the Company and have qualifications in accordance with relevant regulations and suitable for the business of the company. Therefore, it is

deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to elect the 2 directors to return to Directors and Sub-committee's Directors for the next terms. The Board of Directors opined that the 2 directors are fully qualified in relation to the Company Article of Association, the Public Limited Act B.E. 2535 (1992) and the security laws. In addition, they all are knowledgeable, expertise, business related experience, and they are being able to devote time and ability to the utmost benefit of the Company, shareholders, and stakeholders. As a consequence, they are suitable to return to the next term of being directors.

As for the vacant director position, the Board of Directors sees fit to reserve the vacant position first so that the Nomination and Remuneration Committee and the Board of Directors can consider appointing a person with suitable qualifications to fill the position.

The Board of Directors' meeting considered and deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the election of Company directors to replace those who retired by rotation.

The moderator invited the shareholders to raise or express any question, opinion or suggestion.

There was no question being raised, thus, The moderator requested the Meeting to approve the election of Company directors to replace those who retired by rotation.

In this regard, The moderator informed that this agenda shall be approved by majority votes of the shareholders present in the meeting and cast their votes.

Resolution: The Meeting considered the matter and resolved to approve the appointment of the 2 directors who retired by rotation for 2025, namely Mrs. Namkang Pungthong and M.L. Phanpiengduen Sungkahapong to be the Company's directors and Sub-committee's Directors for another terms as the following:

1. Approved the appointment of Mrs. Namkang Pungthong as a Director and Sub-committee's Directors for another terms, with a unanimous vote as follows:

Shareholders who attended the meeting 30 persons, totaling of 322,236,902 shares

Approved	322,236,902	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	-

2. Approved the appointment of M.L. Phanpiengduen Sungkahapong as a Director and Sub-committee's Directors for another terms, with a unanimous vote as follows:

Shareholders who attended the meeting 30 persons, totaling of 322,236,902 shares

Approved	322,236,902	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%

Abstained

0 votes, or

-

As for the vacant director position, the meeting considered and agreed to reserve the vacant position first so that the Nomination and Remuneration Committee and the Board of Directors can consider appointing a person with suitable qualifications to fill the position.

Agenda 5 Consider and approve the remuneration of the Board of Directors and sub-committees for the year 2025

The moderator explained to the meeting that According to the Articles of Association, Article 30, "Directors shall be entitled to receive remuneration from the Company in the form of monetary, meeting fee, pension, bonus, or other benefits in accordance with the Articles of Association or the resolution of the Shareholders' Meeting that is being determined the exact amount or providing the scope and then determine from time to time.

The remuneration for Directors and Sub-committee's Directors for the year 2024 had been approved on the Annual General Meeting of Shareholders dated 22 April 2024 of not exceeding Baht 5,000,000 (Baht Five Million) comprised of meeting allowances. In addition, since 2018 - present, the Company has considered purchasing Directors and Officers Liability Insurance (D&O) by specifying the terms and conditions of the insurance coverage and the insurance premiums on an annual basis To provide protection for directors and executives in the event of lawsuits for damages arising from the performance of duties by directors and executives under their proper authority, with no other benefits, in 2024, the meeting allowances actual payment of 1,345,000 Baht (One million three hundred and forty-five thousand baht).

The Nomination and Remuneration Committee had considered the director remuneration by referring to the suitability, duties, responsibilities in conjunction with the overall operation together with the comparison with other companies in the same business and same size, the expansion of business growth. They would like to propose to the Board of Directors and to escalate to the 2025 Annual General Meeting of Shareholders to consider and approve the director remuneration of not exceeding 5,000,000 Baht (Five Million Baht), (unchanged) which is the same as last year to be consistent with the current situation of the company Details of the meeting allowances are as following:

Title	Meeting allowance (Baht per person / Meeting)
The Board of Directors (BOD)	
- Chairman of the Board of Directors	15,000
- Board of Directors Members	10,000
Audit Committee (AC)	

Title	Meeting allowance (Baht per person / Meeting)
- Chairman of the Audit Committee	15,000
- Audit Committee Members	10,000
Executive Committee (EXCOM)	
- Chairman of the Executive Committee	15,000
- Executive Committee Members	10,000
Nomination & Remuneration Committee (NRC)	
- Chairman of the Nomination & Remuneration Committee	15,000
- Nomination & Remuneration Committee Members	10,000
Sustainability Development Committee (SD)	
- Chairman of the Sustainability Development Committee	15,000
- Sustainability Development Committee Members	10,000

Remarks: Directors who has an executive position will not be paid the meeting allowance .

The Board of Directors' meeting considered and deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the remuneration of the Board of Directors and sub-committees for the year 2025.

The moderator invited the shareholders to raise or express any question, opinion or suggestion.

There was no question being raised, thus, The moderator requested the Meeting to approve the remuneration of the Board of Directors and sub-committees for the year 2025.

In this regard, The moderator informed that this agenda shall be approved by a vote of not less than two-thirds of the total shareholders present in the Meeting and eligible to vote.

Resolution: The Meeting considered the matter and approve the remuneration of Directors and Sub-committee's Directors for the year 2025 with the amount of not exceeding Baht 5,000,000 (Baht Five Million), directors who has an executive position will not be paid the meeting allowance and without other benefits, with a unanimous vote as follows:

Shareholders who attended the meeting 30 persons, totaling of 322,236,902 shares

Approved	322,236,902	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	0.0000%

Agenda 6 Consider and approve the appointment of auditors and determination of audit fees for the year 2025

The moderator explained to the meeting that in accordance with the Public Company Act B.E. 2535 Section 120 and Section 121 as well as the Company Articles of Associations No.36 and No.42 , stipulates that, "The Annual General Meeting of Shareholders shall appoint an auditor and the Company's audit fee shall be set every year. The appointment of the auditor may be named the same auditor again", and "The auditor must not be a director, staff, employee or person holding any position of the Company".

The Audit Committee had considered the appointment of the Company Auditor and proposed to the Board of Directors to appoint one of the following auditors from PricewaterhouseCoopers ABAS Company Limited (PwC) to be the Company Auditor and its subsidiaries for the year 2025 (PricewaterhouseCoopers ABAS Ltd. (PwC) is the original auditor since 2023, having been an auditor for the company for 3 year) as follows:

1. Mr. Sa-nga Chokenitisawat Certified Public Accountant No. 11251 and/or
2. Ms. Rodjanart Banyatananusard Certified Public Accountant No. 8435 and/or
3. Mr. Kan Tanthawirat Certified Public Accountant No. 10456

The auditors have no relationship and/ or no conflict of interest with the Company/ Subsidiaries/ Management/ major shareholders or relating such person. Shareholders have enough information to decide the nominated auditors have sufficient independence to perform their duties. The Board of Directors will ensure the preparation of the financial statements will be scheduled on time.

Comparison of audit fees

Company	Audit Fee (Baht)		Non-audit Fee (Baht)	
	Year 2023	Year 2024	Year 2023	Year 2024
PP Prime Public Company Limited	2,250,000	2,250,000	-	-
Subsidiaries in Thailand (Thailuxe Enterprises (Thailand) Co.,Ltd.)	1,100,000	1,100,000	200,000*	200,000*
Subsidiaries in Thailand (Tluxe Power Co.,Ltd.)	570,000	570,000		
Subsidiaries in Thailand (Tluxe Global Business Co.,Ltd.)	280,000	280,000		
Total	4,200,000	4,200,000	200,000*	200,000*
Overseas Subsidiaries	750,000	750,000		
Total	4,950,000	4,950,000		

* Fee for checking the use of promotional privileges (BOI)

Remark The out of pocket expenses, such as auditor allowance, travelling expense, overtime, international phone call, room and board (in case of staying overnight or travelling up-countries and/or overseas) will be paid on actual basis In 2024-2025, there will be no other benefits.

However, The subsidiaries use the same auditing firm. The Audit Committee has considered that PricewaterhouseCoopers ABAS Company Limited (PwC) has a good standard of work. It is recognized and trusted by companies all over the world and to increase the confidence of shareholders.

In addition, there is an opinion that shareholders should approve determine the audit fee for the year 2025 in the amount of 4,950,000 baht (Four Million Nine Hundred and Fifty Thousand Baht).

The Board of Directors' meeting considered and deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the appointment of auditors for the year 2025 and determine the compensation.

The moderator invited the shareholders to raise or express any question, opinion or suggestion.

There was no question being raised, thus, The moderator requested the Meeting to approve the appointment of auditors for the year 2025 and determine the compensation.

In this regard, The moderator informed that this agenda shall be approved by majority votes of the shareholders present in the meeting and cast their votes.

Resolution: The Meeting considered the matter and approve the appointment of the following auditors from PricewaterhouseCoopers ABAS Company Limited (PwC) to be the Company's auditor for 2024 and approve the determination for the audit fee of the year 2025, amounting 4,950,000 baht (Four Million Nine Hundred and Fifty Thousand Baht) (including subsidiaries). The Meeting resolves to approve the agenda, with a unanimous vote as follows:

Shareholders who attended the meeting 30 persons, totaling of 322,236,902 shares

Approved	322,236,902	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	-

Agenda 7 Consider and approve the decrease of the Company's registered capital by canceling the unissued ordinary shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital

The moderator explained to the meeting that the Company deems it appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the decrease of the Company's registered capital at the amount of 438,209,869 Baht from the existing registered capital of 1,398,737,014 Baht to the new registered capital of 960,527,145 Baht by cancelling unissued ordinary shares at the amount of 438,209,869 shares, with a par value of 1.00 Baht per share, the remaining ordinary shares for accommodating allocation are as follows:



(1) The issuance and offering of the newly issued ordinary shares to existing shareholders in proportion to their shareholding (Right Offering), pursuant to the resolution of the Extraordinary General Meeting No. 2/2024 held on 10 July 2024 (“EGM 2/2024”) at the amount of 189,756,922 shares.

(2) The exercise of Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) pursuant to the resolution of EGM 2/2024 (“PPPM-W6”) which remain unallocated, totaling 189,756,922 shares.

(3) The exercise of Warrants to Purchase Ordinary Shares of the Company No. 4 (PPPM-W4) which is expired, totaling 58,696,025 shares.

In this regard, Following the decrease of capital by canceling unissued shares as specified above, the Company will retain a total of 188,843,111 unissued ordinary shares, with details as follow.

(1) The number of ordinary shares at the amount of 130,156,623 shares to accommodate the exercise of Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6)

(2) The number of ordinary shares at the amount of 30,908,700 shares to accommodate the exercise of Warrants to Purchase Ordinary Share of the Company Allocating to Directors, Executives, and Employees of the Company and/or the Subsidiaries No.3 (PPPM ESOP-W3)

(3) The number of ordinary shares at the amount of 27,777,788 shares to accommodate the exercise of conversion rights convertible debenture issued and offered to specific investors pursuant to the resolution of the Extraordinary General Meeting No. 1/2024 held on 30 January 2024.

In addition, the Board of Directors’ Meeting resolved to propose the 2025 Annual General Meeting of Shareholders to consider and approve the amendment of the Company’s Memorandum of Association Clause 4 to reflect the decrease of the Company’s registered capital, as follows:

“Clause.	Registered Capital	960,527,145	Baht	(Nine Hundred Sixty Million Five Hundred Twenty-Seven Thousand One Hundred and Forty-Five Baht)
	Divided into	960,527,145	shares	(Nine Hundred Sixty Million Five Hundred Twenty-Seven Thousand One Hundred and Forty-Five Baht)
	Par Value	1.00	Baht	(One Baht)
	Divided into			



Ordinary Shares	960,527,145	shares	(Nine Hundred Sixty Million Five Hundred Twenty-Seven Thousand One Hundred and Forty-Five Baht)
Preferred Shares	-	shares	(-shares)"

In this regard, the Board of Directors passed a resolution to propose to the 2025 Annual General Meeting of Shareholders to consider and approve authorizing authorized Chief Executive Officer and/or authorized directors of the Company and/or a person assigned by Chief Executive Officer or authorized director of the Company as an authorized person to consider and determine the condition and details related to such capital decrease and the amendment of Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, such Memorandum of Association, and/or various registration documents and/or any procedures in order to comply with the registrar's order in filing the registration for the decrease of registered capital and amendments of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

The Board of Directors' meeting considered and deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the decrease of the Company's registered capital by canceling the unissued ordinary shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital.

The moderator invited the shareholders to raise or express any question, opinion or suggestion.

There was no question being raised, thus, The moderator requested the Meeting to approve the decrease of the Company's registered capital by canceling the unissued ordinary shares of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital.

In this regard, The moderator informed that this agenda shall be approved by a vote of not less than three-fourths (3/4) of the total votes of the shareholders who attended the meeting and are entitled to vote.

Resolution: The Meeting considered and deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the decrease of the Company's registered capital at the amount of 438,209,869 Baht from the existing registered capital of 1,398,737,014 Baht to the new registered capital of 960,527,145 Baht by cancelling unissued ordinary shares at the amount of 438,209,869 shares, with a par value of 1.00 Baht per share and the amendment of the Company's Memorandum of Association Clause 4 to reflect the decrease of the Company's registered capital, and the related authorization as per the above Purpose and Rationale, and the related authorization with a unanimous vote as follows:



Shareholders who attended the meeting 30 persons, totaling of 322,236,902 shares

Approved	322,236,902	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	0.0000%

Agenda 8 Consider and approve the issuance and offering the Convertible Debentures to specific investors.

The moderator explained to the meeting that to be used as working capital in the Company and enhance liquidity in the Company's business operations in order to increase the strength and stability of the Company's financial position. The Company deems it appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the issuance and offering of newly issued convertible debenture of the Company ("Convertible Debentures") by determining the total offered value of, not exceeding, 100,000,000 Baht (A total of 100,000 units, each unit with a value of 1,000 Baht) to specific investors namely;

(1) Advance Opportunities Fund ("AO Fund") and/or (2) Advance Opportunities Fund 1 ("AO Fund 1") and/or (3) Advance Opportunities Fund VCC ("AOF VCC") which are not connected persons of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and its amendments) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (collectively, it is referred to as the "Connected Transaction Notifications"). However, the conversion price of the Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the convertible debenture holders exercise their conversion rights, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 16/2565 Re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments to a Private Placement and Offering of Convertible Debentures to Specific Person ("Notification No. Tor Jor. 16/2565") and the Notification of the Office of the Securities and Exchange Commission No. SorChor. 46/2565 Re: Calculation of Offering Price of Securities and Determination of Market Price for Consideration of an Offer for Sale of Newly Issued Shares at a Low Price ("Notification No. SorChor. 46/2565"). The exercise of conversion rights under the convertible debentures, under any circumstances, shall not result in the convertible debenture holders acquiring shares of the Company in a manner that triggers the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).



Remarks: Market price will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the statements of financial position and income reviewed by a certified public accountant for the year ended

31 December 2024, the Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 3**).

In this regard, the Board of Directors' Meeting is of the opinion to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the authorization of Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by Chief Executive Officer or authorized directors of the Company as an authorized person to determine the details, amend, or take any actions as necessary for and in relation to the issuance and offering of the Convertible Debentures in order to comply with the laws, including, but not limited to the power to proceed with the following actions:

- (1) To determine or amend the details, methods and other conditions in relation to the issuance and offering of the Convertible Debentures as appropriate either in one time or several times, including but not limited to the terms and conditions of the Convertible Debentures, the issue date, the par value, the offering price, the number of ordinary shares to be issued in order to accommodate for the conversion of the Convertible Debentures, the interest rate, the calculation and method of interest payment, the conversion price, the conversion ratio, the conversion period, the redemption price, the redemption period, the last day of conversion period, the allocation method, or the determination of any event requiring the Company to newly issue additional shares to accommodate a change of the exercise of the conversion right, and the conditions of adjustment of conversion rights. However, the Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by the or Chief Executive Officer or authorized directors of the Company, as the authorized person, will determine the best convertible price according to the market conditions during the period when the debenture holders will exercise their conversion rights, to maintain the best interest of the Company and shareholders as a whole.

- (2) To appoint advisors and other persons (e.g. financial advisor and legal advisor) related to contacting and providing information as well as filing documents, registration documents, waiver documents, and evidence with the relevant authorities or any other events in relation to the issuance and offering of the Convertible Debentures as appropriate;
- (3) To negotiate, agree, enter into, amend, add, execute any agreements, applications for approval, waiver, evidence, disclosure, sale report, and other documents necessary for and in relation to the issuance, offering, and allocation of the Convertible Debentures, the allocation of newly issued shares in order to accommodate the exercise of the conversion right of the Convertible Debenture holders, as well as contacting, filing, amending, adding, and executing the applications for approval, waiver, evidence, disclosure, sale report, and other documents, with the Securities and Exchange Commission of Thailand, the Stock Exchange of Thailand, government agencies, and/or other relevant authorities in relation to the issuance and offering of the Convertible Debentures and the listing of the newly issued ordinary shares from the exercise of the conversion right of the Convertible Debentures as listed securities on the Stock Exchange of Thailand; and
- (4) To perform any actions as necessary and appropriate for and in relation to the issuance, the offering, and the allocation of the Convertible Debentures in order to ensure the successful completion of the actions specified above.

The Board of Directors' meeting considered and deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the issuance and offering of newly issued convertible debenture of the Company by determining the total offered value of, not exceeding, 100,000,000 Baht to specific investors namely; (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC) which are not connected persons of the Company in accordance with the Connected Transaction Notifications, and the related authorization as per the above Purpose and Rationale.

The moderator invited the shareholders to raise or express any question, opinion or suggestion.

Questions from the Thai Investors Association, with Miss Panus Lemvarapong, shareholder rights protection volunteer, as proxy, are as follows:

1. In the case that the company increases its capital to support convertible bonds because it cannot pay for the redemption, I would like to know if the company has any other plans to find money to pay for the remaining shares or not, and how.

The Chairman assigned Mr. Romsai Tandakoseya to answer the following questions:

The Company currently has no convertible bonds remaining.

2. Are the convertible bonds issued solely for the Company's working capital, to repay debts, or to invest in any other projects?

The Chairman assigned Mr. Romsai Tandakoseya to answer the following questions:

The purpose of issuing convertible bonds this time is to use them as working capital and repay commercial debts in the normal course of business.

There was no question being raised, thus, The moderator requested the Meeting to approve the issuance and offering the Convertible Debentures to specific investors.

In this regard, The moderator informed that this agenda shall be approved by a vote of not less than three-fourths (3/4) of the total votes of the shareholders who attended the meeting and are entitled to vote.

Resolution: The Meeting considered and deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the issuance and offering of newly issued convertible debenture of the Company by determining the total offered value of, not exceeding, 100,000,000 Baht to specific investors namely; (1) Advance Opportunities Fund (AO Fund) and/or (2) Advance Opportunities Fund 1 (AO Fund 1) and/or (3) Advance Opportunities Fund VCC (AOF VCC) which are not connected persons of the Company in accordance with the Connected Transaction Notifications, and the related authorization as per the above Purpose and Rationale., and the related authorization with a unanimous vote as follows:

Shareholders who attended the meeting 30 persons, totaling of 322,236,902 shares

Approved	322,236,902	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	0.0000%

Agenda 9 Consider and approve the increase of the registered capital of the Company and the amendment of Clause 4 under the Company's Memorandum of Association to be in the line with the increase of the Company's registered capital

The moderator explained to the meeting that company needs to provide additional sources of funding to be used as working capital in the Company and enhance liquidity in the Company's business operations in order to increase the strength and stability of the Company's financial position. The Company deems it appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by 200,000,000 Baht from the existing registered capital of 960,527,145 Baht to the new registered capital of 1,160,527,145 Baht by issuing, not exceeding, 200,000,000 newly issued ordinary shares at the par value of 1.00 Baht per share, to accommodate the conversion rights of the Convertible Debentures to the specific investor, as detailed in the Capital Increase Report Form (F53-4) (Enclosure 4).



In addition, the Board of Directors' Meeting resolved to approved to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, as follows:

"Clause 4	Registered Capital	1,160,527,145 Baht	(One Billion One Hundred Sixty Million Five Hundred Twenty-Seven Thousand One hundred and Forty-Five Baht)
	Equivalent to:	1,160,527,145 Shares	(One Billion One Hundred Sixty Million Five Hundred Twenty-Seven Thousand One hundred and Forty-Five Shares)
	At the Par Value of:	1.00 Baht	(One Baht)
	Consisting of:		
	Ordinary share:	1,160,527,145 Shares	(One Billion One Hundred Sixty Million Five Hundred Twenty-Seven Thousand One hundred and Forty-Five Shares)
	Preferred share:	- Share	(- Share)"

Including, the Board of Directors' Meeting resolved to approved to propose to the Meeting of Shareholders to consider and approve the authorization of Chief Executive Officer and/or authorized directors of the Company and/or any persons appointed by Chief Executive Officer or authorized directors of the Company as an authorized to consider and determine the condition and details related to such capital increase and the amendment of such Memorandum of Association, as well as to change words or phrases in minutes of shareholders meeting, Memorandum of Association, and/or various applications and/or any procedures in order to comply with the registrar's order in filing the registration for the increase of capital of the Company to the Department of Business Development, Ministry of Commerce, and submission of information, documents, and evidence to the Office of the Securities and Exchange Commission, Stock Exchange of Thailand, or other related agencies.

The Board of Directors considered and deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the increase of the Company's registered capital by 200,000,000 Baht from the existing registered capital of 960,527,145 Baht to the new registered capital of 1,160,527,145 Baht by issuing, not exceeding, 200,000,000 newly issued ordinary shares at the par value of 1.00 Baht per share, to accommodate the conversion rights of the Convertible Debentures to the specific investor and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, and the related authorization as per the above Purpose and Rationale.

The moderator invited the shareholders to raise or express any question, opinion or suggestion.

There was no question being raised, thus, The moderator requested the Meeting to approve the increase of the registered capital of the Company and the amendment of Clause 4 under the Company's Memorandum of Association to be in the line with the increase of the Company's registered capital.

In this regard, The moderator informed that this agenda shall be approved by a vote of not less than three-fourths (3/4) of the total votes of the shareholders who attended the meeting and are entitled to vote.

Resolution: The Meeting considered the matter and approved the increase of the registered capital of the Company and the amendment of Clause 4 under the Company's Memorandum of Association to be in the line with the increase of the Company's registered capital, and the related authorization with a unanimous vote as follows:

Shareholders who attended the meeting 30 persons, totaling of 322,236,902 shares

Approved	322,236,902	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	0.0000%

Agenda 10 Consider and approve the allocation of the newly issued ordinary shares to accommodate the exercise of the Convertible Debentures issued and offered to specific investors.

The moderator explained to the meeting that In accordance with the Company's intention to issue convertible debentures and increase the Company's registered capital in accordance with the details specified in Agenda 8 and 9, in order to comply with the law, The Company deems it appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 200,000,000 shares with the par value of 1.00 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; (1) Advance Opportunities Fund ("AO Fund") and/or (2) Advance Opportunities Fund 1 ("AO Fund 1") and/or (3) Advance Opportunities Fund VCC ("AOF VCC") which are not connected persons of the Company in accordance with the Connected Transaction Notifications. However, the conversion price of the



Convertible Debentures must not be lower than 90 percent of the market price whereas the market price is calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not more than 15 consecutive business days prior to the day the debenture holders exercise their conversion rights, in accordance with the Notification No. Tor Jor. 16/2565 and the Notification No. SorChor. 46/2565.

The exercise of conversion rights under the Convertible Debentures, under any circumstances, shall not result in the Convertible Debenture holders acquiring shares of the Company in a manner that would trigger the requirement to make a mandatory tender offer for all securities of the Company (Tender Offer) pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (and as amended).

Remarks: Market price will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up. The conversion price of the convertible debentures will be calculated by specifying 3 decimal places. If the 4th decimal place is 5 or more, it will be rounded up.

In addition, since the Company has accumulated losses shown in the statements of financial position and income reviewed by a certified public accountant for the year ended

31 December 2024, the Company may determine the conversion price of convertible debentures lower than the par value of the Company, but not less than 0.01 Baht per share. The Company must comply with Section 52 of the Public Limited Company Act (Section 52 of the Public Limited Company Act stipulates that a company that has been in operation for not less than one year, if there is a loss, shares may be offered for sale at a price lower than the par value, but must be approved by the shareholders' meeting and with a definite discount rate).

In this regard, the allocation of newly issued ordinary shares to accommodate the exercise of conversion rights of the Convertible Debentures in the amount of 200,000,000 shares, when combined with the number of shares allocated to accommodate the exercise of all convertible securities of the Company (calculated based on the number of shares after the decrease of the Company's registered capital by cancelling unissued ordinary shares), namely (1) Warrants to Purchase Ordinary Shares of the Company No. 6 (PPPM-W6) in the amount of 130,156,623 shares, and (2) the number of ordinary shares to accommodate the exercise of conversion rights of Convertible Debenture issued and offered to specific investors pursuant to the resolution of the Extraordinary General Meeting No. 1/2024 held on 30 January 2024 in the amount of 27,777,788 shares which results in the total amount of 357,934,411 shares, representing 46.38 percent of all sold shares of the Company as of the Board of Directors' Meeting No. 1/2025 on 28 February 2025, which is not exceeding 50 percent of all issued shares of the Company as of such date.



Details are shown in the Summary of Important Terms and Conditions of the Convertible Debentures of PP Prime Public Company Limited (**Enclosure 3**) and Capital Increase Report Form (F53-4) (**Enclosure 4**).

The Board of Directors considered and deemed appropriate to propose to the 2025 Annual General Meeting of Shareholders to consider and approve the issuance and allocation of the newly issued ordinary shares, whether once or several times, not exceeding 200,000,000 shares with the par value of 1.00 Baht per share to accommodate the exercise of conversion rights of the Convertible Debentures issued and offered to specific investors namely; (1) Advance Opportunities Fund ("AO Fund") and/or (2) Advance Opportunities Fund 1 ("AO Fund 1") and/or (3) Advance Opportunities Fund VCC ("AOF VCC") which are not connected persons of the Company in accordance with the Connected Transaction Notifications as per the above Purpose and Rationale.

The moderator invited the shareholders to raise or express any question, opinion or suggestion.

There was no question being raised, thus, The moderator requested the Meeting to approve the increase of the registered capital of the Company and the amendment of Clause 4 under the Company's Memorandum of Association to be in the line with the increase of the Company's registered capital.

In this regard, The moderator informed that this agenda shall be approved by majority votes of the shareholders present in the meeting and cast their votes.

Resolution: The Meeting considered and approve the allocation of the newly issued ordinary shares to accommodate the exercise of the Convertible Debentures issued and offered to specific investors, and the related authorization with a unanimous vote as follows:

Shareholders who attended the meeting 30 persons, totaling of 322,236,902 shares

Approved	322,236,902	votes, or	100.0000%
Disapproved	0	votes, or	0.0000%
Abstained	0	votes, or	-

Agenda 11 Consider other matters (if any)

When the meeting had considered voting on each agenda completely as specified in the meeting invitation letter and there was no shareholder proposing any other matter or agenda for the meeting to consider further.

Questions from the Thai Investors Association, with Miss Panus Lemvarapong, shareholder rights protection volunteer, as proxy, are as follows:



The Chairman assigned Mr. Romsai Tandakoseya to answer the following questions:

1. Request the board to clarify the liquidity of PPPM, even though according to the report on the use of additional capital on January 29, 2024, the company received 99 million baht from the sale of convertible bonds. I would like to know how and where the money was used.

According to the report on the use of additional capital on January 29, 2024, the Company used additional capital to pay off trade debts of approximately 76 million baht and the rest was used as working capital for operations.

2. I would like to know the guidelines for removing the "CB" sign due to the net loss for 3 consecutive years, causing shareholders' equity to be lower than paid-up capital. And
3. What business will the company focus on in the future?

The "CB" sign amendment is part of the company's business plan, with the goal of making the company's operations profitable by increasing production efficiency to support the expansion of the customer base with trading partners, which are land animal feed customers and may produce the company's own branded products.

No queries were made by any shareholders. The Chairman then thanked shareholders for attending the meeting. The Meeting was adjourned at 11.47 hrs.

The company recorded the meeting in the form of video media.

Sign _____ -Signature- _____ Chairman

(Lt.Gen. Krisana Waropas)