

No. SC.005/69/EN

Minutes of the 2026 Annual General Meeting of Shareholders
of
T.MAN Pharmaceutical Public Company Limited

Date, Time and Venue

The meeting was held on 29 April 2026 and was broadcast from the meeting room of T.MAN Pharmaceutical Public Company Limited (the "Company"), No. 69/1 Bang Khun Thian 14 Alley, Bang Khun Thian Road, Samae Dam Sub-District, Bang Khun Thian District, Bangkok. The meeting was conducted through electronic media (E-AGM) only and commenced at 14:00 hrs.

The following 9 members of the Board of Directors attended the meeting:

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|----|---------------------|-----------------|---|
| 1. | Dr. Sunee | Sornchaitanasuk | Chairman of the Board of Directors / Independent Director / Chairman of the Risk Management Committee / Chairman of the Corporate Governance and Sustainability Committee |
| 2. | Professor Dr. Arnat | Leemakdej | Independent Director / Chairman of the Audit Committee / Member of the Corporate Governance and Sustainability Committee |
| 3. | Mr. Sakchai | Peechapat | Independent Director / Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee |
| 4. | Dr. M.D. Thanakrit | Chintavoarn | Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee |
| 5. | Pharmacist Prapon | Thanachotipan | Director / Member of the Risk Management Committee / Chairman of the Executive Committee / Chief Executive Officer / Member of |

			the Corporate Governance and Sustainability Committee
6.	Ms. Orapan	Thanachotipan	Director / Member of the Risk Management Committee / Member of the Nomination and Remuneration Committee / Member of the Executive Committee
7.	Pharmacist Naraporn	Thanachotipan	Director / Member of the Executive Committee
8.	Dr. Siriwan	Thanachotipan	Director / Member of the Executive Committee
9.	Ms. Benjawan	Thanachotipan	Director / Member of the Executive Committee

Senior Executives who attended the meeting

1.	Mr. Tras	Obsuwan	Chief Operating Officer
2.	Mrs. Pempichanan	Thanachotipan	Chief Procurement Officer
3.	Mr. Varitthorn	Siriraphatmongkhon	Chief Engineering Officer

Company Secretary, Chief Accountant, and Compliance Department

1.	Ms. Darika	Taengtrong	Company Secretary / Chief Financial Officer
2.	Ms. Arisara	Buaphli	Chief Accountant / Deputy Director of Accounting and Finance
3.	Mr. Bordin	Thumcheewonskul	Operations Compliance Supervisor

Auditors from KPMG Phoomchai Audit Co., Ltd. who attended the meeting

1.	Mr. Ekkasit	Chuthamsatid	Partner
2.	Ms. Nadsasin	Wattanapaisal	Partner
3.	Ms. Burussakorn	Nak-orn	Assistant Manager

Legal advisors from Charin & Partners Co., Ltd. who attended the meeting

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|----|--------------|------------|------------------|
| 1. | Ms. Ananya | Ongsurakul | Senior Associate |
| 2. | Ms. Natthaya | Pluemchit | Associate |

Examiner of Thai Investor Association

- | | | |
|----|--------------|----------------|
| 1. | Ms. Jiraporn | Amornpatrasilp |
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The meeting commenced at 14:00 hrs.

Mr. Sreatthasist Rungcharoenporn, Investor Relation Associate, presiding over the proceedings of the meeting in the capacity of meeting moderator, welcomed the shareholders to the 2026 Annual General Meeting of Shareholders of the Company which was conducted through electronic media (E-AGM) and broadcast from the Company's meeting room, No. 69/1 Bang Khun Thian 14 Alley, Bang Khun Thian Road, Samae Dam Sub-District, Bang Khun Thian District, Bangkok. In this regard, the Company has duly complied with the relevant provisions and has conducted the meeting in accordance with the criteria prescribed under the Emergency Decree on Electronic Meetings B.E. 2563 (2020), including any other applicable regulations. The guideline for attending the 2026 Annual General Meeting of Shareholders through electronic media (E-AGM), along with the meeting agendas, have been clearly outlined in the invitation letter, which has been duly delivered to all shareholders.

Mr. Sreatthasist Rungcharoenporn informed the meeting that the Company has published the meeting documents on the Company's website <https://investor.tmanpharmaceutical.com/th/downloads/shareholders-meeting> and through the information disclosure system of the Stock Exchange of Thailand on Friday, 27 March 2026. Moreover, in order to promote good corporate governance in respect of the rights and equality of shareholders, the Company has provided an opportunity for shareholders to propose matters for inclusion as an agenda in the 2026 Annual General Meeting of Shareholders and/or to nominate candidates, who possess the suitable qualifications in accordance with the Company's criteria, to be considered for appointment as the Company's directors, from 12 November 2025 to 31 January 2026. In addition, the Company has provided shareholders with the opportunity to submit questions in advance of the 2026 Annual General Meeting of Shareholders. However, no shareholder nominated any candidate for appointment as a director of the company, proposed any matter to be included as meeting agenda, or submitted any questions in advance.

For this meeting, the Company has collected, compiled, used or disclosed the personal data of shareholders that the Company received directly from shareholders or through other channels for various operational purposes related to the 2026 Annual General Meeting of Shareholders, including calling of the meeting, verifying identities, organizing the meeting, counting votes, recording and preparation of the minutes of the meeting and ensuring compliance with relevant laws and regulations as a public company and a listed company on the Stock Exchange of Thailand. Furthermore, the Company has recorded images and audio throughout the meeting for the aforementioned purposes.

In order to ensure that the 2026 Annual General Meeting of Shareholders is conducted with transparency and in full compliance with applicable laws, the Company invited Ms. Natthaya Pluemchit, an external legal advisor from Charin & Partners Co., Ltd., to oversee and examine the vote counting process and serve as a witness of the meeting. In addition, OJ International Co., Ltd., which has completed a self-assessment of compliance with the requirements set forth by the Electronic Transactions Development Agency, has been entrusted with the responsibilities of registering attendees and recording the votes for the meeting.

In this regard, the Company has determined the list of shareholders who are entitled to attend the 2026 Annual General Meeting of Shareholders on 20 March 2026 (Record Date). As of such date, the Company had a total of 2,960 shareholders. At 14.16 hrs., there were 8 shareholders attending the meeting in person through electronic media, representing the total number of 1,064,550 shares, and 29 shareholders attending the meeting by proxy, representing the total number of 315,730,400 shares. This amounted to 37 shareholders, representing the total number of 316,794,950 shares or equivalent to 79.1980 percent of the Company's total issued shares, constituting a quorum according to Article 51 of the Company's Articles of Association. Such article stipulates that the quorum for shareholders' meeting must consist of at least twenty-five (25) shareholders and proxies (if any) or not less than half (1/2) of the total number of shareholders holding no less than one-third (1/3) of sold shares of the Company.

Dr. Sunee Sornchaitanasuk, Chairman of the Board of Directors, served as the Chairman of the meeting (the "Chairman"). The Chairman gave an opening speech to the 2026 Annual General Meeting of Shareholders and expressed her gratitude to the shareholders for taking the time to attend the meeting. Prior to commencing the consideration of the agenda items, the Chairman assigned Mr. Sreatthasist Rungcharoenporn, the meeting moderator, to inform the shareholders of the procedures for attending the meeting and the voting criteria of the 2026 Annual General Meeting of Shareholders.

Mr. Sreatthasist Rungcharoenporn informed the meeting that the Company has extended invitations and provided information to the shareholders through two channels as follows:

- 1) The Company has sent the meeting invitation letter, along with the meeting agenda and the Board's opinions in a summarized format, to all shareholders by registered post; and
- 2) The Company has published the full meeting invitation letter, along with the meeting details, on the Company's website since 27 March 2026. This information has also been disclosed through the information disclosure system of the Stock Exchange of Thailand.

In this regard, Mr. Sreatthasist Rungcharoenporn informed the shareholders of the procedures for attending the meeting, the voting criteria and the details pertaining to each agenda item of the meeting for the 2026 Annual General Meeting of Shareholders. The following procedures were explained through a recorded voice presentation, the details of which are as follows:

As the 2026 Annual General Meeting of Shareholders is being conducted through electronic media (E-AGM), shareholders and proxy holders shall be able to attend and observe the proceedings of each agenda through the Zoom Cloud Meeting platform and cast their vote of each agenda through the electronic voting (E-Voting). The meeting will consider the agendas in the order specified in the invitation letter. Once each agenda has been presented, the meeting moderator will provide an opportunity for shareholders or proxy holders to ask questions on the relevant agendas. Should any shareholder or proxy holder wish to raise inquiries or express opinions, such actions may be made through the following two channels:

1) Q&A chat channel for text messages within the Zoom Cloud meeting platform: Attendees shall select the Q&A menu. The system will prompt a window allowing attendees to submit their text messages. In this regard, attendees are required to use the Q&A menu as the sole channel for submitting questions, and any questions submitted through the chat menu will not be accepted; and

2) An audio chat channel: Attendees shall press the Raise Hand button in the reaction menu to raise the attendee's hand. Once the meeting moderator announces the attendee's name, the attendee shall press the Unmute button displayed on the screen and turn on the microphone on the attendee's respective devices. In this regard, upon completion of any inquiries raised or opinions expressed, attendees are kindly requested to press the Lower Hand button. In the event that any attendee is unable to communicate through microphone within 1 minute, such attendee is respectfully requested to submit his/her question through the Q&A menu. The meeting moderator shall then read the submitted question aloud to the meeting on behalf of the attendee.

For each instance of raising a question, whether through the Q&A channel for text messages or the audio chat channel, the meeting moderator will request the attendee to clearly state their full name and indicate whether they are attending the meeting as a shareholder or as a proxy holder. This procedure must be followed each time before a question is raised in order to ensure accurate and complete recording of the meeting minutes.

In this regard, the Company shall respond to questions raised by shareholders or proxy holders following the completion of the presentation of each respective agenda. The meeting moderator will read aloud the questions related to the meeting agenda, and the Chairman will assign the designated person to answer those questions. The Company reserves the right to respond only to questions pertaining to the agenda presented. If shareholders or proxy holders have questions or comments unrelated to the agenda currently under consideration, the meeting moderator will request the shareholders or the proxy holders to address them under other appropriate agenda.

The Company will allow 1 minute interval for submitting questions. If no shareholder or proxy holder submits a question within 1 minute following the completion of the presentation of each agenda, the Company will consider that the shareholders or the proxy holders have no further questions, and the meeting will proceed accordingly. Upon completion of the Q&A session for each agenda, the voting on that agenda will take place.

As this meeting is being conducted through electronic media (E-AGM), no physical voting cards will be issued to attendees. In this regard, attendees may cast their votes on each agenda through electronic voting (E-Voting), in accordance with the following instructions:

1) In voting on each agenda, shareholders shall have voting rights equal to the number of shares they hold, or the number of shares represented by their proxy holders. 1 share shall be equivalent to 1 vote, except in the case of custodian, who may divide their votes as necessary.

2) For voting on each agenda, attendees are requested to navigate to the Web Browser main window and press on the electronic voting (E-Voting) button. A new window will open to allow voting on each agenda within the designated time frame. Attendees may vote 'Approve,' 'Disapprove,' or 'Abstain,' by selecting only one option. Once a selection is made, the system will display a confirmation pop-up to verify the vote. Attendees are requested to press confirm to finalize their vote.

In this regard, if attendees wish to change their votes, they may do so by selecting a new option. However, once voting for such agenda has closed, they will no longer be able to vote or change their votes. If attendees fail to cast a vote, the system will automatically record the vote as 'Approve.'

For shareholders or proxy holders accessing the meeting through mobile devices or tablets, such shareholders or proxy holders are requested to switch from the Zoom Cloud Meeting platform back to the main Web Browser to cast your vote under the electronic voting (E-Voting) menu. In this regard, after completing the voting process, shareholders or proxy holders are kindly requested to return to the E-Meeting window on the Zoom Cloud Meeting platform to continue viewing the meeting's audio and visual feed.

3) The Company will allow 1 minute interval for casting a vote. Once the 1-minute interval has elapsed; the Company will proceed with tallying the votes. In vote counting, the Company will verify the documents submitted to the Company and the vote results from the electronic voting (E-Voting) system during the voting period for each agenda. If no attendees express dissent or abstain from voting on any agenda, the resolution will be deemed unanimously approved by the meeting. In considering the vote results, the Company will also take into account the voting intentions expressed by shareholders as indicated in their proxy form. In this regard, the Company has duly collected and recorded the votes within the system in accordance with the voting intentions of shareholders as indicated in their proxy form.

Thereafter, the Company presented the details regarding the conditions for approving resolutions for each agenda as follows:

- Agenda 1 To consider and acknowledge the operating results of the Company for the year 2025. This agenda is for acknowledgment only and therefore, voting is not required.
- Agenda 2 To consider and approve the audited financial statements of the Company for the year ended 31 December 2025

- Agenda 3 To consider and acknowledge the interim dividend payment, to consider and approve the dividend payment and the allocation of legal reserve
- Agenda 4 To consider and approve the appointment of directors to replace those who retired by rotation
- Agenda 6 To consider and approve the appointment of auditors and the determination of remuneration of the auditors for the year 2026

All four agendas shall be approved by a majority vote of the shareholders who attended the meeting and cast their votes, excluding the abstention votes.

- Agenda 5 To consider and approve the remuneration for the directors and the sub-committees of the Company for the year 2026. This agenda shall be approved by a vote of no less than two-thirds (2/3) of the total votes of the shareholders who attended the meeting.

In this regard, any shareholder or proxy holder who has questions or encounters technical difficulties may contact the following telephone number: 061-789-4684 at any time during the meeting.

Mr. Sreatthasist Rungcharoenporn provided the opportunity for the shareholders and proxy holders to ask questions regarding the meeting procedures, voting criteria, and the details required for approval of each agenda item, as set forth in the aforementioned details. Once the shareholders and proxy holders acknowledged the procedures for attending the meeting, no shareholders or proxy holders raised any questions. The Chairman then proceeded to conduct the meeting in accordance with the meeting agenda as follows.

Agenda 1 To consider and acknowledge the operating results of the Company for the year 2025

The Chairman assigned Ms. Darika Taengtrong, Chief Financial Officer and Company Secretary, to present the details of this agenda to the meeting. Ms. Darika Taengtrong informed the meeting that the Company has prepared the report of the Company's operating results for the year 2025 as set out in Enclosure 1 which has been delivered to the shareholders together with the invitation letter.

In this regard, the Board of Directors has considered the report of the Company's operating results for the year 2025 and is of the opinion that the report is accurate and sufficient. Therefore, the Board deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and acknowledge the report of the Company's operating results for the year 2025. For additional details, the Chairman assigned Pharmacist Prapon Thanachotipan, Chief Executive Officer, and Ms. Darika Taengtrong, Chief Financial Officer (the "Management Team") to provide an explanation to the meeting. In this regard, the Management Team then presented a summary of the Company's operating results for the year 2025. The details of which can be summarized as follows:

Pharmacist Prapon Thanachotipan, Chief Executive Officer, informed the meeting that the Company and its subsidiaries place significant importance on conducting business with integrity, ethics, and transparency, adhering to the principles of good corporate governance to ensure business efficiency and sustainable long-term growth. Furthermore, the Company recognized the impact that corruption and fraudulent activities can have on business, reputation, and image of the Company, which may pose obstacles to the Company's sustainable growth and the country's development.

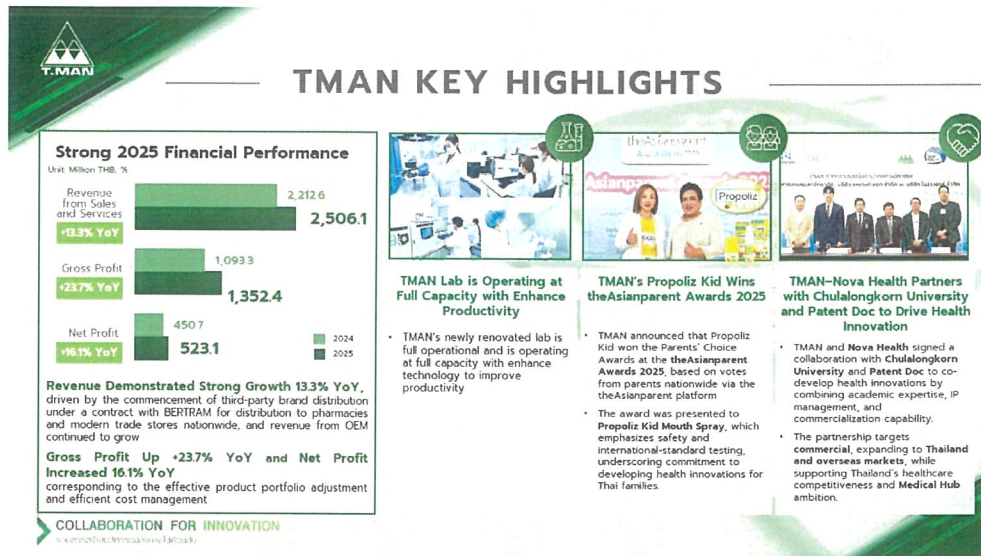
Moreover, the Company places significant importance on conducting its business within a sustainable development framework, adhering to Environmental, Social, and Governance (ESG) principles as an integral part of its business operations and corporate governance practices. This approach is intended to support balanced growth while creating value for all stakeholders. The Company also regards anti-corruption measures as a key mechanism under the governance dimension, which serves as a foundation for conducting business in a transparent, accountable, and sustainable manner.

The Board of Directors has approved a revision of the policy and measures regarding anti-corruption to align with best practices and comply with the requirements set forth by the Institute of Directors (IOD) as of 25 February 2026 (Board of Directors Meeting No. 1/2026). The anti-corruption policy and measures define roles and provide guidelines to ensure all directors, executives, and employees maintain consistent compliance. In addition, the Company has established whistleblowing and complaint channels for cases in which corruption is observed or substantiated within the organization, together with mechanisms in place to protect and ensure fairness for whistleblowers and complainants.

Moreover, the Company implemented an ESG initiative under the Propoliz brand, with the objective of promoting public awareness of the value and importance of sound in daily life, particularly among children and youth with hearing impairments. The initiative is based on the premise that, if individuals in such groups are supported in regaining their hearing, it can enhance their opportunities for learning speech, reading, and writing, thereby contributing to the development of their potential as quality human resources capable of generating benefits for the country in the future. In this regard, Propoliz has collaborated with the Foundation for the Deaf under the Royal Patronage of Her Majesty the Queen, by allocating a portion of proceeds from product sales to support the provision of hearing aids and auditory nerve-related surgical procedures for children and youth with hearing impairments. In addition, the Company serves as a communication channel for disseminating video and audio content to provide encouragement through its social media platforms.

Pharmacist Prapon Thanachotipan informed the meeting regarding the operating result of the Company for the year 2025 as follows:

The key highlights of the Company's operating performance for the year 2025 can be summarized into four main areas, as follows:



Strong Operational Performance

In 2025, the Company recorded total revenue of THB 2,506 million, representing an increase of 13.3% compared to the previous year. The Company also achieved growth in gross profit of 23.7% and net profit growth of 16.1%. In addition to the growth in sales of the Company's own branded products, the Company also experienced growth in its distribution business, supported by strategic partnerships with high-potential business partners, including Bertram (1958) Co., Ltd., a manufacturer and distributor of healthcare products under the Siang Pure and Peppermint Field brands, among others. Furthermore, the growth was also driven by the contract manufacturing business or OEM (Original Equipment Manufacturer).

Moreover, the growth in the Company's gross profit margin was primarily driven by collaboration between the sales and marketing team and supporting departments, such as production, procurement, and other relevant departments within the Company. The sales and marketing team focused on sales activities and customer communications to promote and sell innovative products with strong gross margins, as well as coordinating with internal departments and preparing forward sales forecasts. This enables the production and procurement departments to plan production and purchasing activities more efficiently, thereby achieving greater economies of scale through operations and contributing to production cost reductions, among other benefits.

The reopening of the refurbished laboratory following a fire incident.

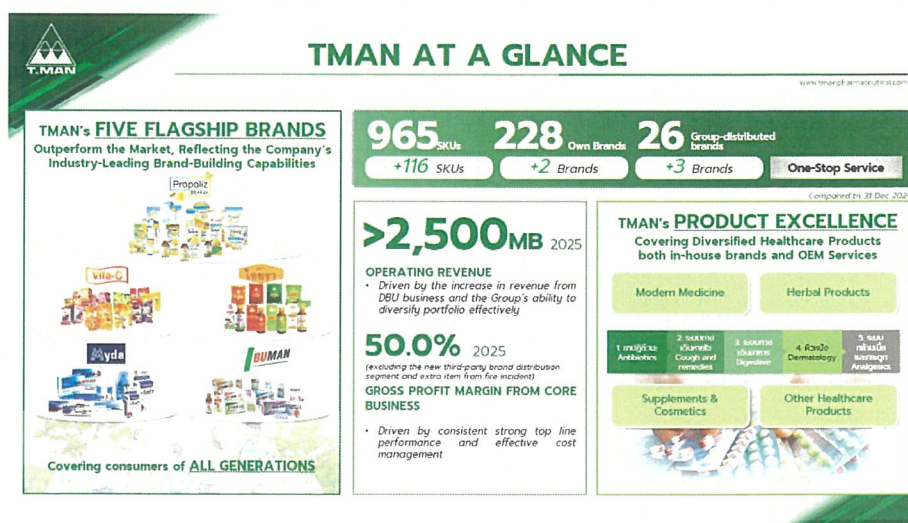
Following a fire incident at the Company's laboratory in 2025, the Company has since completed the refurbishment and restoration of the laboratory, enabling it to resume full and complete operations. The laboratory is now fully capable of supporting operations at full production capacity. In addition, the Company has incorporated technology to enhance operational efficiency and productivity, with the aim of supporting business growth and strengthening the Company's long-term competitiveness.

Recognition for Propoliz Kid Mouth Spray

In the past year, the Company received the *Marketeer No.1 Brand Thailand* award in the throat spray category. The recognition of Propoliz Kid Mouth Spray reflects the product's quality and the trust placed in the product by parental consumers.

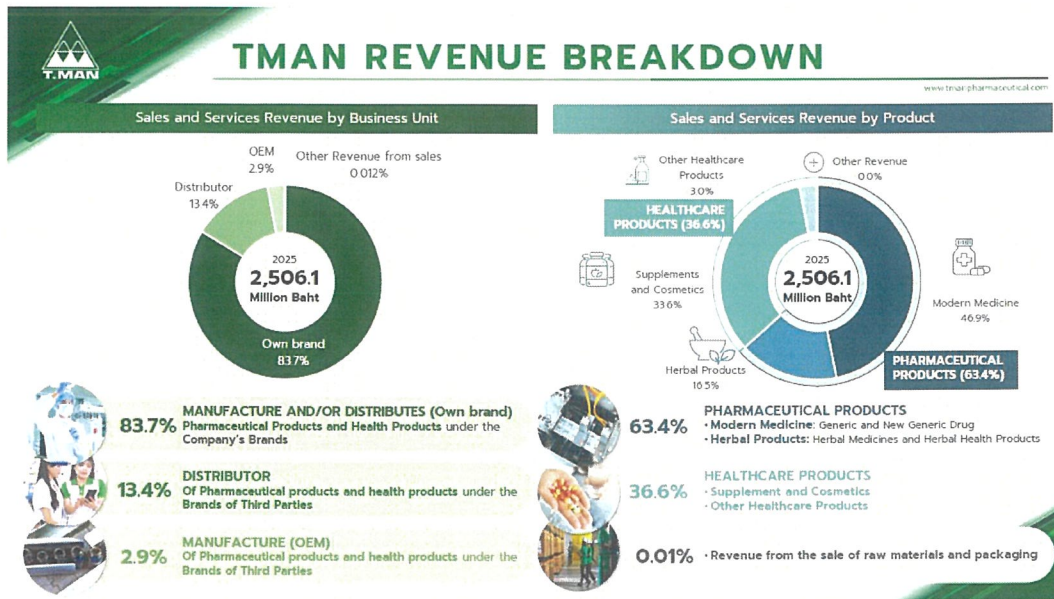
Research Collaboration

Nova Health Co., Ltd., a subsidiary responsible for innovation within the Company, has collaborated with Chulalongkorn University and Patent Doc Co., Ltd., which is responsible for managing patents and petty patents arising from research conducted in collaboration with Chulalongkorn University. In this regard, the Company is able to utilize the resulting research outcomes to create opportunities for future commercial development.

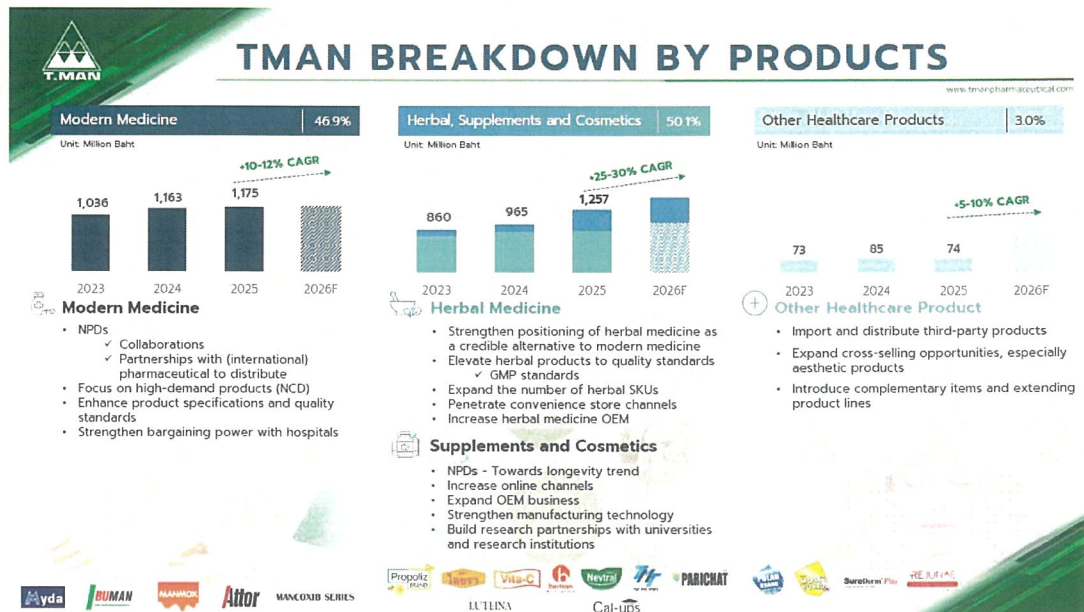


The Company currently has a total of 965 product items under its own brands, classified across 228 brands. In addition, the Company serves as a distributor for 26 brands. Based on total revenue of THB 2,506 million, the Company's principal product portfolio comprises five key brands, namely Propoliz, Vita-C, Myda, and Ibuman, which generate an approximate 50% gross profit margin from core operations, excluding the effects of contract distribution revenue and insurance compensation from the fire incident.

- Further details are set out on the following page -



The Company's revenue, by operating segment, can be categorized into products manufactured under the Company's own brands, trading products (distribution services), and contract manufacturing products under other clients' brands, accounting for 83.7%, 13.4%, and 2.9%, respectively.



- Further details are set out on the following page -

The Company's revenue by product category can be divided into two main groups: Pharmaceutical Products, comprising modern medicines as well as traditional and herbal medicines, accounting for 63.4%; and Healthcare and Beauty Products, comprising dietary supplements, cosmetics, and other related products, accounting for 36.6%. The growth in sales contribution across these product categories has been driven by several key factors, including new product development (NPD), expansion of collaborations with international partners, and the appointment as distributor for well-recognized imported products, such as Fotagel and Repacin, among others.

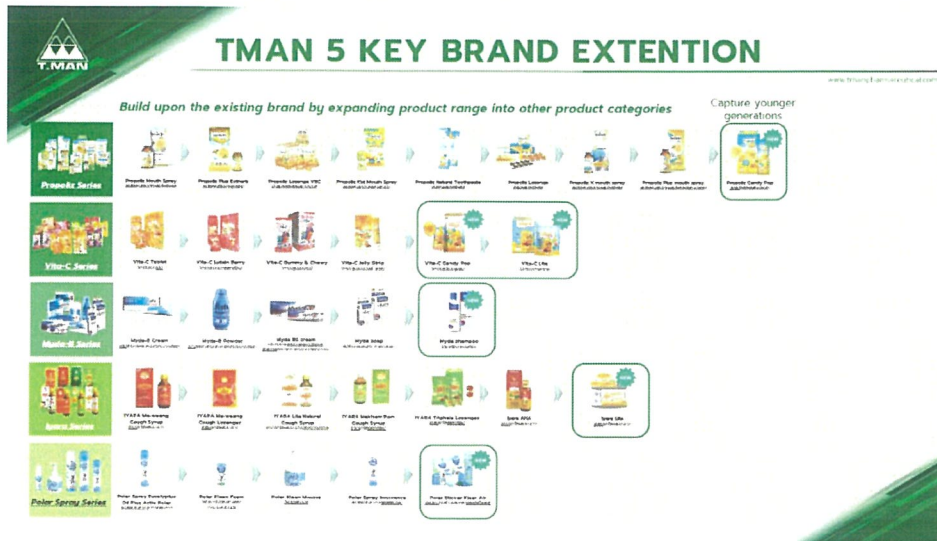
For modern pharmaceutical products, the Company focused on driving growth in high-demand product segments, particularly those related to non-communicable diseases (NCDs), while simultaneously enhancing product quality and standards, as well as strengthening its bargaining power with hospitals.

For herbal products, the Company aims to enhance the image of herbal medicines and products as a credible alternative alongside modern pharmaceuticals. The Company seeks to elevate product quality in accordance with Good Manufacturing Practice standards, or GMP PIC/S (Good Manufacturing Practice for Pharmaceutical Facilities), while expanding its range of herbal products, increasing distribution channels through convenience stores, and further developing online sales platforms.

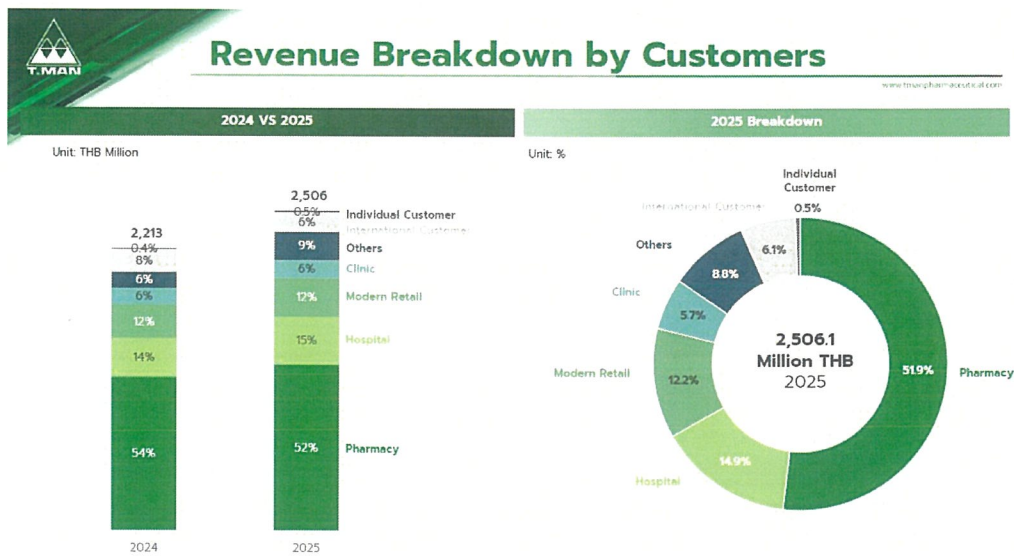
In the dietary supplements and cosmetics segment, the Company focused on developing new products aligned with health and longevity trends. The Company also aims to expand online distribution channels, grow its contract manufacturing (OEM) business, and enhance production technologies, as well as foster research collaborations with universities and various research institutions.

Moreover, the Company plans to expand its business in other health product categories through the import and distribution of third-party products, as well as to enhance cross-selling opportunities, particularly within the beauty product segment. In addition, the Company plans to develop complementary products and expand its existing product lines to better accommodate the increasingly diverse needs of consumers.

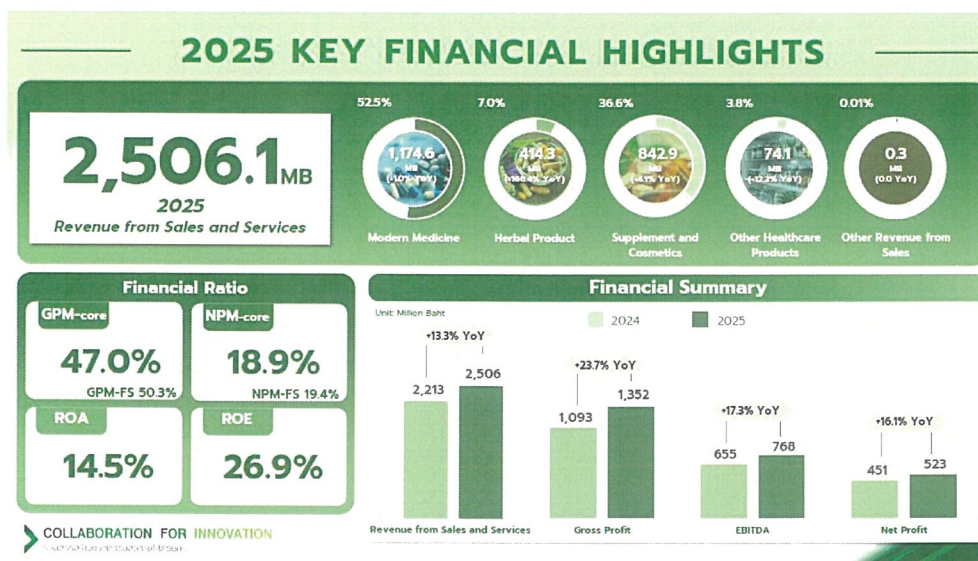
- Further details are set out on the following page -



In terms of new product development (NPD), the Company launched new products across all five key brands in the past year. These include sugar-free vitamin C products for children in lozenge and chewable tablet formats, designed to meet the needs of modern consumers; the extension of the Myda soap line into Myda shampoo; the development of Lyara sugar-free lozenges for elderly individuals and patients requiring sugar control; and the reformulation of certain Polar products to better align with market demand. These initiatives have been well received by the market on a continued basis.



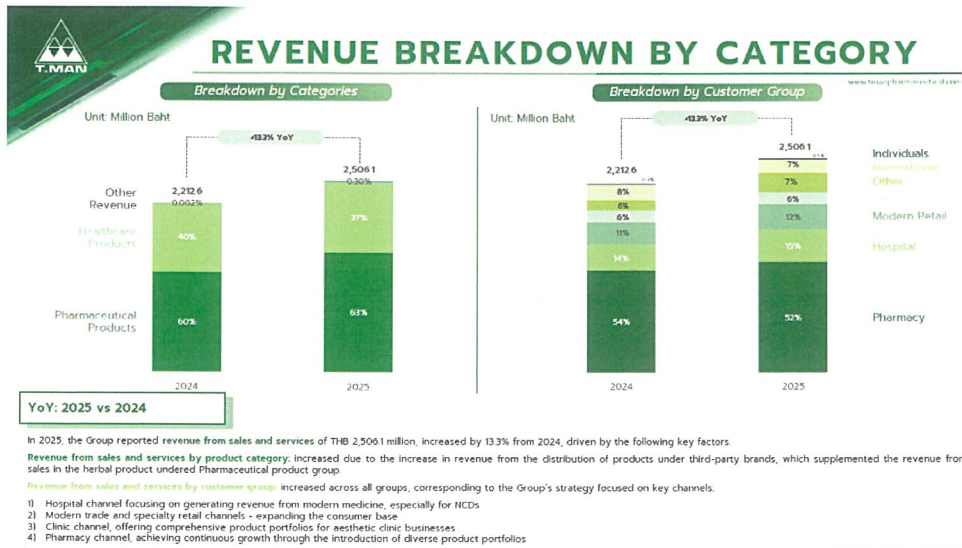
The Company's customer structure indicates that its key customer segments comprise pharmacies, hospitals, modern trade retailers, and clinics, accounting for 52%, 15%, 12%, and 5.7%, respectively. In addition, other customer channels include tourist-oriented retail outlets and online platforms, as well as overseas markets, accounting for 8.8% and 6.1%, respectively.



For the operating results in 2025, the Company recorded total revenue from sales and services of THB 2,506 million, representing a growth rate of 13.3% compared to the previous year. This growth was driven by all key product segments, including modern pharmaceutical products, herbal medicinal products, and dietary supplements and cosmetics. Meanwhile, other health product categories showed a decline, primarily due to the termination of distribution for one customer during the year. However, the Company was able to offset the resulting impact through revenue generated from a new customer in the herbal medicine segment.

The growth in revenue from sales and services has resulted in an improvement in the Company's profitability across all levels, including gross profit, earnings before interest, taxes, depreciation and amortization (EBITDA), and net profit. In 2025, the Company recorded a net profit of THB 523 million, an increase from THB 451 million in the previous year, representing a growth rate of approximately 16.1%. Excluding the impact of gains from the fire incident, the Company would have reported a net profit of THB 477 million, representing a growth rate of approximately 5.9%. The Company achieved a gross profit margin of 50.3% and a net profit margin of approximately 19.4%, while return on assets (ROA) stood at 14.5% and return on equity (ROE) at 26.9%. These results reflect the Company's strong profitability performance in the past year, despite adverse external factors such as economic and political conditions, the fire incident at the Company's manufacturing facility and laboratory, and flooding events, among others.

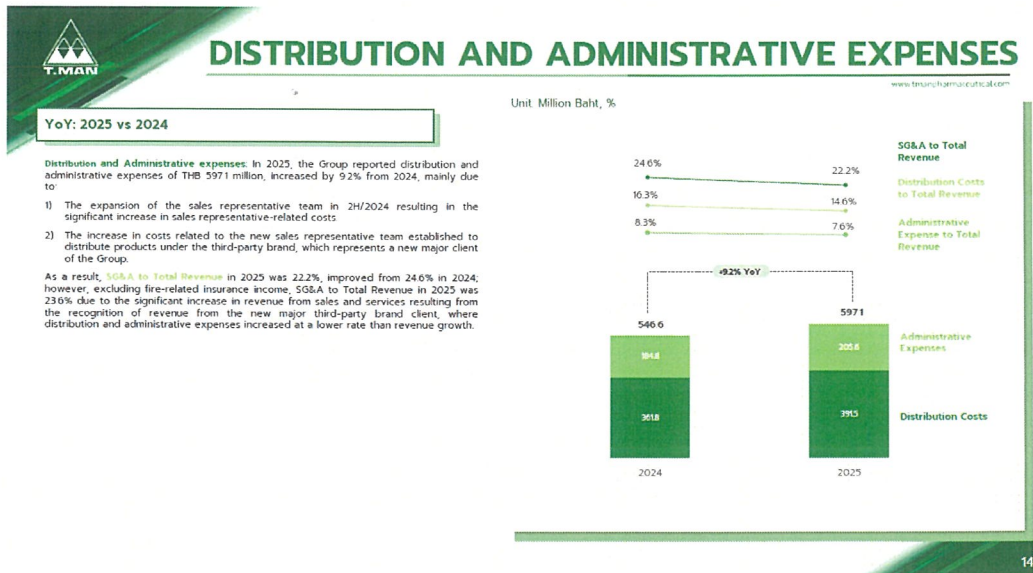
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In terms of the Company's revenue structure from sales and services, the proportion of revenue derived from modern pharmaceutical products and herbal products increased from 60% to 63% compared to the previous year. This improvement was primarily supported by the growth of herbal products under the contract distribution business for a major third-party brand, which is a new customer that commenced distribution in the second half of the year. In addition, domestic distribution channel revenue increased across all channels, particularly in the hospital channel and modern trade channel, reflecting growth in line with the Company's strategic direction. Despite the decline in revenue from international channels, particularly from neighboring countries, which represent a key source of income, the Company has been able to maintain the strength of its overseas revenue base by expanding its customer base into other countries. Furthermore, the Company observed an improvement in the gross profit margin of international channel revenue, indicating a shift toward higher-quality revenue with positive long-term growth prospects.

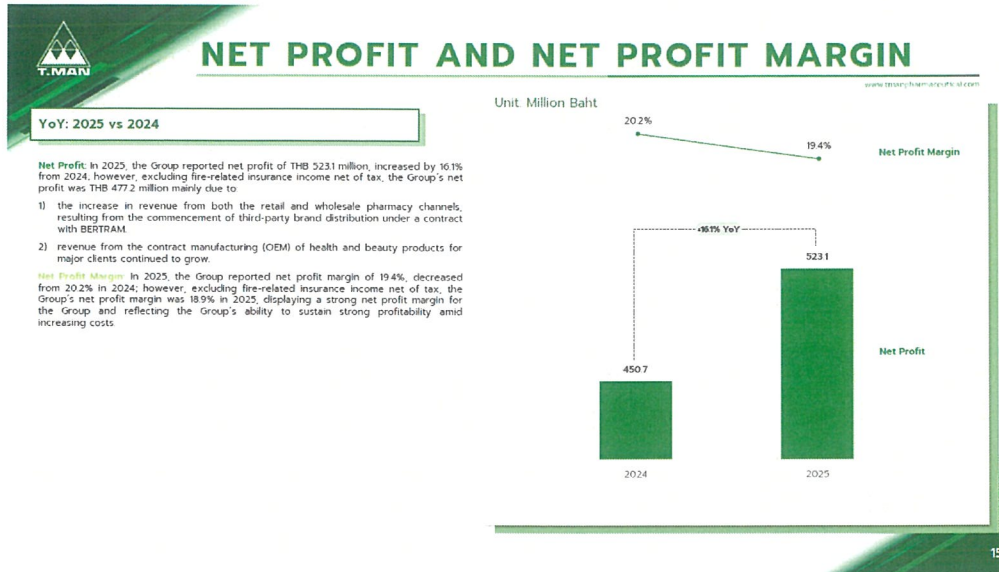
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For gross profit, the Company recorded a total gross profit of THB 1,352.4 million, equivalent to a gross profit margin of 50.3%. This figure includes extraordinary items, namely insurance claim compensation income from the fire incident amounting to THB 164.5 million. Excluding such items, the Company's gross profit margin would be approximately 47.0%, compared to 49.1% in the previous year. The decrease was primarily due to the increase in revenue contribution from the contract distribution business for third-party brands. However, when considering gross profit derived solely from core business operations, the Company's gross profit margin would be approximately 50.0%, which continues to reflect the Company's strong gross profit performance.

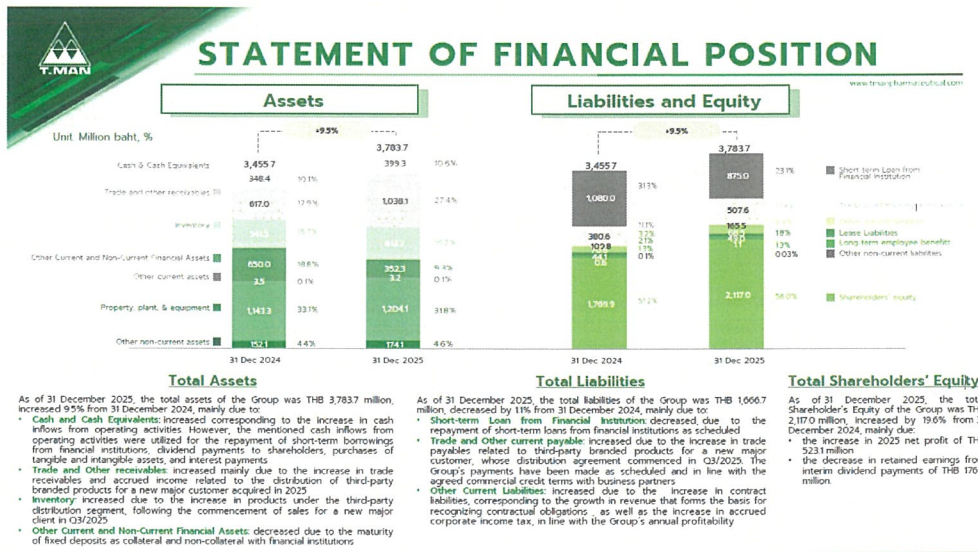


In respect of selling, general and administrative expenses (SG&A), the Company recorded an increase in such expenses in line with revenue growth and higher operating activities. The figures presented exclude extraordinary items arising from the fire incident. SG&A expenses as a percentage of revenue stood at 22.2%, a decrease from 24.6% in the previous year. This improvement was primarily driven by a higher-margin revenue structure, particularly the significant increase in revenue from the contract distribution business for third-party brands. The management of SG&A expenses has been carried out in accordance with the Company's strategic plan.

- Further details are set out on the following page -

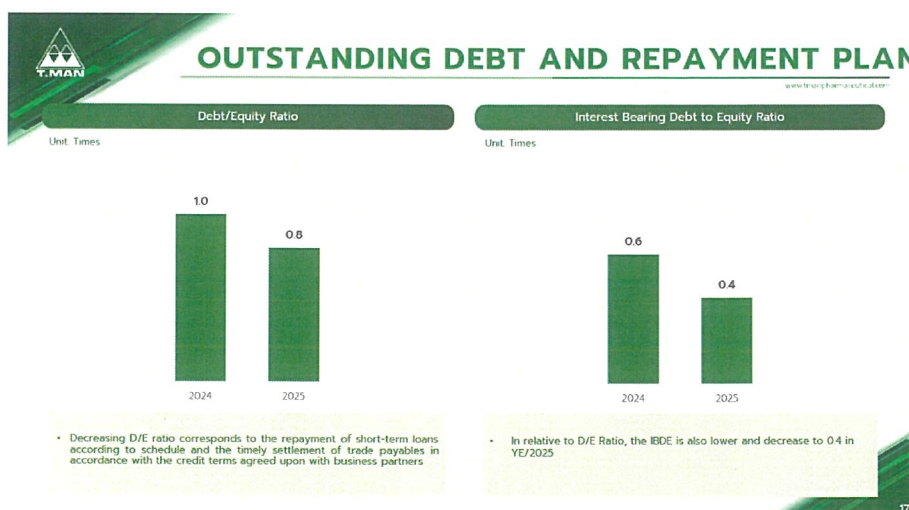


For net profit and net profit margin, the Company recorded a net profit of THB 523.1 million, representing a growth rate of 16.1% compared to the previous year, with a net profit margin of 19.4%. This figure includes the impact of extraordinary items, namely insurance compensation income arising from the fire incident. Excluding such items, the Company's net profit would be approximately THB 477 million, representing a growth rate of 5.9% from the previous year, with a net profit margin of approximately 18.9%. The net profit margin is consistent with the Company's revenue performance and gross profit margin.



- Further details are set out on the following page -

In terms of the Company's financial position, total assets increased by approximately 9.5% from the previous year, amounting to THB 3,783.7 million. The increase was primarily attributable to transactions related to the contract distribution business for a new third-party brand, as presented to the meeting. Such business operations are closely managed and continuously monitored by the management team.



For the debt-to-equity ratio (D/E ratio) and the interest-bearing debt-to-equity ratio (IBD/E ratio), as at the end of 2025, the Company recorded ratios of 0.8 times and 0.4 times, respectively. The decrease was mainly attributable to the Company's ongoing debt repayment. The Company has established a structured and continuous repayment plan, resulting in a stronger financial position. This reinforces the Company's solid capital structure and its ability to support future investments and production expansion.

The Chairman provided an opportunity for shareholders or proxy holders to ask questions and express their opinions. The details of which can be summarized as follows:

Question: Ms. Jiraporn Amornpattrasilp, a representative of the Thai Investors Association, asked the meeting whether the Company has been affected in any areas by the global and domestic economic slowdown, as well as the ongoing and unresolved conflict in the Middle East, and to what extent have such impacts been material to its business operations? In this regard, what strategies has the Company implemented to manage such risks to sustain continuous growth, and what is the Company's outlook for operating performance in 2026?

The Chairman assigned Mr. Tras Obsuwan, Chief Operating Officer, to answer such question to the meeting.

Answer: Mr. Tras Obsuwan, Chief Operating Officer, informed the meeting that the Company's key strength as a manufacturer and distributor of pharmaceutical and medical products lies in the fact that the company's products are considered essential healthcare products, which are fundamental to daily life. As such, although the Company is exposed to risks from economic slowdown, such impacts may not significantly affect its product sales. Regarding the ongoing geopolitical conflict in the Middle East, the Company has established supply chain management measures by planning raw material procurement in advance in line with both short-term and long-term production plans. The Company has also secured secondary sourcing arrangements (Second Source) and conducted vendor list assessments to enhance supply diversification and reduce dependency on a single supplier. In addition, in terms of revenue (top-line) management, the Company has implemented risk mitigation measures by restructuring its product portfolio, together with efficient delivery management, in order to prevent and reduce the risk of product shortages.

Question: Mr. Jaturon Ponyot, a shareholder, asked the meeting what is the Company's business plan for 2026, and how does the Company forecast its growth? In addition, what are the growth targets for each business segment expressed in percentage terms?

The Chairman assigned Pharmacist Prapon Thanachotipan, Chief Executive Officer, to answer such question to the meeting.

Answer: Pharmacist Prapon Thanachotipan, Chief Executive Officer, informed the meeting that the Company's operating plan in 2026 has been formulated in alignment with the Jump+ initiative, which serves as a key strategic framework guiding the Company's direction over the next three years. This period is considered appropriate for laying a strong foundation for sustainable growth amid the current geopolitical conflicts and economic slowdown. In this regard, the Company targets a growth rate of not less than 10–15% over the next three years, driven by six core strategies and one supporting strategy, as follows:

1. Expansion of OTC (Over the Counter) distribution channels, which are already a core strength of the Company.

2. Expansion of Propoliz into international markets, progressing from domestic to overseas markets. At present, the Company operates in approximately seven countries and plans to expand into at least an additional 3–4 countries.

3. Expansion of the distributor channel, which was initiated in the previous year through collaboration with high-potential partners, reflecting the Company's readiness to support large-scale business agreements. The Company is also in ongoing negotiations with additional potential partners. Accordingly, the Company plans to further strengthen the following strategies:

4. Expansion of hospital channel distribution, where current penetration remains relatively low compared to market potential. The Company is therefore developing R&D-based products aligned with hospital requirements and gradually introducing them to the market.

5. Expansion of OEM (Original Equipment Manufacturer) business, leveraging the Company's production capabilities and technology. At present, the Company is collaborating with a business partner to further develop this segment for sustainable growth.

6. Future business development, focusing on emerging industries such as biotechnology, medical devices, and longevity-related products and consumer trends. In this regard, Nova Health Co., Ltd., a subsidiary of the Company, has been established to study and explore these future growth opportunities.

In this regard, these strategies collectively are expected to support the Company in achieving its planned growth targets for 2026.

As there were no shareholders or proxy holders who raised further questions or comments, the Chairman requested the meeting to acknowledge the operating results of the Company for the year 2025, as proposed.

Resolution: The meeting acknowledged the operating results of the Company for the year 2025. This agenda is for acknowledgment only and therefore, voting is not required.

Agenda 2 To consider and approve the audited financial statements of the Company for the year ended 31 December 2025

The Chairman assigned Ms. Darika Taengtrong, Chief Financial Officer and Company Secretary, to present the details of this agenda to the meeting. Ms. Darika Taengtrong informed the meeting that the Company has prepared the statement of financial position and the statement of comprehensive income for the annual accounting period ended 31 December 2025 which have been audited by the Company's auditors and approved by the Audit Committee and subsequently approved by the Board of Directors.

The Audit Committee and the Board of Directors have considered and are of the opinion that the Company's financial statements for the year ended 31 December 2025 is completely accurate and in accordance with generally accepted accounting principles. In this regard, the Board of Directors deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the audited financial statements of the Company for the year ended 31 December 2025. The details of the Company's financial statements for the year ended 31 December 2025, are presented in the sections titled 'Financial Statements' and 'Report on the Responsibilities of the Board of Directors for the Financial Statements' which are included in the Annual Registration Statement/Annual Report (Form 56-1 One Report) as set out in Enclosure 1 that has been delivered to the shareholders together with the invitation letter. The Management Team has presented explanations and analysis of the financial statements for the year 2025 to the meeting

under Agenda 1, which the comparison of key financial figures between the years 2025 and 2024 can be summarized as follows:

Operating Results	(Unit : Million Baht)			Increase (Decrease) (Percentage)
	Year 2025	Year 2024	Increase (Decrease)	
Total assets	3,783.72	3,455.66	328.06	9.49
Total liabilities	1,666.72	1,685.72	(19.00)	(1.13)
Total shareholders' equity	2,117.00	1,769.94	347.07	19.61
Revenue from sales and services	2,506.12	2,212.65	293.47	13.26
Cost of sales	1,338.24	1,132.67	205.57	18.15
Gross profit	1,167.88	1,079.98	87.90	8.14
Profit for the year	523.07	450.70	72.37	16.06
Basic earnings per share (Baht)	1.31	1.31	0.00	0.00

Upon completion of the presentation of the details, the Chairman provided an opportunity for shareholders or proxy holders to ask questions and express their opinions.

As there were no shareholders or proxy holders who raised questions or comments on this agenda, the Chairman requested the meeting to consider and approve the audited financial statements of the Company for the year ended 31 December 2025, as proposed.

In accordance with Article 55 of the Company's Articles of Association, the resolution of this agenda shall be approved by a majority vote of the shareholders who attended the meeting and cast their votes, excluding the abstention votes.

In this agenda, a total of 41 shareholders attended the meeting and cast their votes, representing an aggregate of 317,024,150 shares. (4 additional shareholders attended the meeting during agenda 2, representing an increase/a decrease of 229,200 shares.)

Resolution: The meeting considered and resolved to approve the audited financial statements of the Company for the year ended 31 December 2025, as proposed in all respects. The resolution was passed by a majority vote of shareholders who attended the meeting and cast their votes, excluding the abstention votes as follows:

Approved	317,024,150	Votes	equal to	100.0000	percent
Disapproved	0	Votes	equal to	0.0000	percent

Total	317,024,150	Votes	equal to	100.0000	percent
Abstained	0	Votes	not constituted as vote		

Agenda 3 To consider and acknowledge the interim dividend payment, to consider and approve the dividend payment and the allocation of legal reserve

The Chairman informed the meeting that the Company would present the details of this agenda through voice-over narration, with the key points summarized as follows:

Acknowledgement of the allocation of legal reserve

In accordance with the Public Limited Companies Act B.E. 2535 (1992) (including the amendments), and Article 67 of the Company's Articles of Association, the Company shall reserve not less than 5 percent of the annual net profits, less accumulated loss brought forward (if any) as legal reserve until such legal reserve is not less than 10 percent of the registered capital amount. Other than such legal reserve, the Board of Directors may propose the shareholders' meeting to resolve on distribution of other reserved funds as they deem expedient for the conduct of the Company's business.

According to the operating results of the Company for the year 2025 from 1 January 2025 to 31 December 2025, the Company has a net profit of the year 2025 based on the Company's separate financial statements of Baht 368,537,429. Nevertheless, the Company has already allocated the net profit as a legal reserve which is equivalent to 10 percent of the registered capital. Such amount already meets the minimum requirement prescribed under the Public Limited Companies Act, B.E. 2535 (1992) (including the amendments) and the Company's Articles of Association. Therefore, the Company is not required to further allocate the net profit from the Company's operating results for the year 2025 as legal reserve.

Acknowledgement of the interim dividend payment and approval of the annual dividend payment

Pursuant to the Public Limited Companies Act B.E. 2535 (1992) (including the amendments), and Article 65 of the Company's Articles of Association, the Company is prohibited from paying dividends out of other monies than the profits. In the event that the Company has accumulated losses, dividend payment shall not be permitted. Furthermore, the Company has a policy to pay dividends amounting to not less than 30 percent of the net profit from separate financial statements after deduction of corporate income tax and other required reserves according to the laws and the Company's Articles of Association each year. In this regard, the Board of Directors shall consider the payment of dividends by taking into account various relevant factors, with the best interests of the shareholders as the primary consideration.

The Company has paid an interim dividend during the year 2025 on one occasion, as approved by the Board of Directors Meeting No. 2/2025 held on 11 August 2025. The Board resolved to approve an interim dividend payment at the rate of Baht 0.24 per share for 400,003,600 of the Company's issued

and paid-up ordinary shares, totaling Baht 96,000,864. The dividend was paid on 9 September 2025, derived from the Company's interim net profit for 2025. The dividend represents approximately 26.05 percent of the net profit from the separate financial statements after the deductions of corporate income tax and other required reserves according to the laws and the Company's Articles of Association.

In this regard, the Board of Directors deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the payment of the annual dividend from the operating results of the year 2025, paid from the net profit for the year 2025 at the rate of Baht 0.56 per share for the Company's total issued and paid-up ordinary shares of 400,003,600 shares, totaling Baht 224,002,016. The dividend payment represents 60.78 percent of the net profit from the separate financial statements after the deductions of corporate income tax and other required reserves according to the laws and the Company's Articles of Association, which is in accordance with the Company's dividend payment policy.

After deducting the interim dividend paid by the Company during the year 2025, the Board of Directors deemed it appropriate to consider paying an additional dividend at the rate of Baht 0.32 per share for 400,003,600 of the Company's issued and paid-up ordinary shares, totaling Baht 128,001,152. Such dividend will be paid from the Company's unallocated net profits for the year 2025, representing 34.73 percent of the net profit from the separate financial statements after the deductions of corporate income tax and other required reserves according to the laws and the Company's Articles of Association, which is the net profit of the business that has paid corporate income tax at the rate of 20 percent. In this regard, Individual shareholders are entitled to tax credits in calculating dividend tax according to Section 47 bis of the Revenue Code.

The details of the dividend payout ratio for the year 2025 compared to the year 2024 are as shown in the following table:

Year	Details	Approved By	Approval Date	Dividend Payment Date / Scheduled Payment Date	Number of Shares (Million Shares)	Dividend per Share (Baht)	Total Dividend Payment (Million Baht)
2023	Interim Dividend	Board of Directors' Meeting	14 November 2023	8 December 2023	328.57	0.0360	11.83
2024	Interim Dividend	Board of Directors' Meeting	14 August 2024	12 September 2024	328.57	0.5454	179.20
	Interim Dividend	Board of Directors' Meeting	12 September 2024	7 October 2024	328.57	3.5196	1,156.45
	Annual Dividend	Annual General Meeting of Shareholders	25 April 2025	23 May 2025	400.00	0.2000	80.00
Total Dividend Payment for 2024							1,415.65
2025	Interim Dividend	Board of Directors' Meeting	11 August 2025	9 September 2025	400.00	0.2400	96.00
	Annual Dividend ⁽¹⁾	Annual General Meeting of Shareholders	29 April 2026 ⁽¹⁾	26 May 2026 ⁽¹⁾	400.00	0.2000	80.00
Total Dividend Payment for 2025							176.00

Note: (1) Subject to approval by the 2026 Annual General Meeting of Shareholders to be held on Wednesday, 29 April 2026.

The Board of Directors has considered various factors, including relevant laws and policies, and has resolved to propose to the 2026 Annual General Meeting of Shareholders to omit the allocation of net profit as a legal reserve, to consider and acknowledge the interim dividend payment, and to consider and approve the dividend payment, with the details as proposed. All cash dividend payments shall be subject to withholding tax at the statutory rate in accordance with applicable laws. The Company has determined the record date for shareholders entitled to receive dividends to be on 11 May 2026 (Record Date). In the event that the 2026 Annual General Meeting of Shareholders approves the dividend payment, the Company has scheduled the dividend payment to be on 26 May 2026.

Upon completion of the presentation of the details, the Chairman provided an opportunity for shareholders or proxy holders to ask questions and express their opinions. The details of which can be summarized as follows:

Question: Mr. Worawat Sitsankul, a shareholder, asked the meeting whether the Company has a tendency to increase its dividend payout ratio?

The Chairman assigned Ms. Orapan Thanachotipan, the Executive Committee, to answer such question to the meeting.

Answer: Ms. Orapan Thanachotipan, the Executive Committee, informed the meeting that the Company has a policy of paying dividends on a consistent basis, primarily taking into account its operating results, cash flow, and investment plans. Although the Company has made investments in recent periods to support long-term growth, the Company's operating cash flow remains at a strong level. In this regard, If the business is able to enhance its profit margins and achieve growth in line with the established plan in the future, the Company has the potential to consider gradually increasing its dividend payout, in accordance with its dividend policy. At present, the Company's dividend policy is to pay dividends of not less than 40 percent of net profit for the operating results from 2026 onwards.

As there were no shareholders or proxy holders who raised further questions or comments on this agenda, the Chairman requested the meeting to resolve to omit the allocation of net profit as a legal reserve, to consider and acknowledge the interim dividend payment, and to approve the dividend payment.

In accordance with Article 55 of the Company's Articles of Association, the resolution of this agenda shall be approved by a majority vote of the shareholders who attended the meeting and cast their votes, excluding the abstention votes.

In this agenda, a total of 41 shareholders attended the meeting and cast their votes, representing an aggregate of 317,024,150 shares. (No additional shareholders attended the meeting during agenda 3.)

Resolution: The meeting considered and resolved to omit the allocation of net profit as a legal reserve, acknowledged the interim dividend payment, and approved the dividend payment, as proposed in all respects. The resolution was passed by a majority vote of shareholders who attended the meeting and cast their votes, excluding the abstention votes as follows:

Approved	317,024,150	Votes	equal to	100.0000	percent
Disapproved	0	Votes	equal to	0.0000	percent
Total	317,024,150	Votes	equal to	100.0000	percent
Abstained	0	Votes	not constituted as vote		

Agenda 4 To consider and approve the appointment of directors to replace those who retired by rotation

Prior to the commencement of this agenda, for the convenience of and transparency towards shareholders in expressing their opinions and casting their votes independently, the Chairman invited Professor Dr. Arnat Leemakdej, Independent Director, Chairman of the Audit Committee, and Member of the Corporate Governance and Sustainability Committee, to act as the Chairman for this agenda. As Dr. Sunee Sornchaitanasuk, who is a director and independent director retiring by rotation for the 2026 Annual General Meeting of Shareholders, would temporarily leave the meeting held through electronic media during the consideration of this agenda. As no shareholders or proxies raised any objection or opposition, the meeting was deemed to have approved that Professor Dr. Arnat Leemakdej, Independent Director, Chairman of the Audit Committee, and Member of the Corporate Governance and Sustainability Committee, act as the chairperson for this agenda in place of Dr. Sunee Sornchaitanasuk.

Furthermore, Dr. Sunee Sornchaitanasuk also invited Mr. Sakchai Peechapat and Ms. Orapan Thanachotipan, who are directors and/or independent directors retiring by rotation for the 2026 Annual General Meeting of Shareholders, to temporarily leave the meeting during the consideration of this agenda

Dr. Arnat Leemakdej, Independent Director, Chairman of the Audit Committee, and Member of the Corporate Governance and Sustainability Committee, informed the meeting that the Company would present the details of this agenda through voice-over narration, with the key points summarized as follows:

In accordance with the Public Limited Companies Act B.E. 2535 (1992) (including the amendments), and Article 27 of the Company's Articles of Association, at every annual general meeting of shareholders, one-third (1/3) of the total number of directors must retire from the office. In the case that the number of directors cannot be divided into 3 proportions, the number of directors closest to one-third shall retire. The directors who retired from the office may be re-appointed. In the 2026 Annual General Meeting of Shareholders, there are 3 directors and/or independent directors who shall retire by rotation, namely:

- | | | |
|----|---------------------------|---------------------------------|
| 1. | Dr. Sunee Sornchaitanasuk | Director / Independent Director |
| 2. | Mr. Sakchai Peechapat | Director / Independent Director |
| 3. | Ms. Orapan Thanachotipan | Director |

The Company has provided the shareholders with the opportunity to nominate candidates for appointment as the Company's director from 12 November 2025 to 31 January 2026. However, no shareholder has nominated any candidates for appointment as the Company's director.

In this regard, the Nomination and Remuneration Committee and the Board of Directors have considered the qualifications of the directors retiring by rotation for the 2026 Annual General Meeting of Shareholders and is of the opinion that the 3 retiring directors possess appropriate and comprehensive qualifications. They are regarded as experts with knowledge, abilities and experience in various fields that are aligned with the Company's business operation, including having performed their duties as directors and sub-committees well during their office terms. Therefore, the Board of Directors deemed it appropriate to propose these 3 directors to be reappointed as directors and/or as independent directors of the Company for another term.

In consideration of the 3 persons who have been nominated as the Company's directors, the Nomination and Remuneration Committee and the Board of Directors have taken into account the nomination guidelines and processes by considering whether all 3 persons are qualified and do not possess prohibited characteristics according to the Public Limited Companies Act, B.E. 2535 (1992) (including the amendments), the Securities and Exchanges Act, B.E. 2535 (1992) (including the amendments) and the related notifications. Furthermore, those who shall hold the office as an independent director possess the qualification of an independent director pursuant to the definition of an independent director of the Company, details of which are as stipulated by the regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand and are capable of giving their opinions independently and in compliance with the relevant rules and regulations. The details and profiles of such 3 candidates are as set out in Enclosure 2 which has been delivered to the shareholders together with this invitation letter.

The Board of Directors has considered, in accordance with the screening process pursuant to the Company's nomination policy, and is of the opinion that the persons who have been nominated this time have passed the consideration pursuant to the processes stipulated by the Company and possess the qualifications in compliance with the relevant rules and regulations and are appropriate for the Company's business operation. In addition, for the persons nominated as the independent director, the Board of Directors has considered and is of the opinion that the persons who are nominated as the independent director possess the qualifications of an independent director pursuant to the rules and regulations relevant to the independent directors and qualify as an independent director pursuant to the definition of an independent director of the Company, details of which are as stipulated by the regulations of the Office of the Securities and Exchange Commission; as well as being able to provide independent

opinion. Therefore, the Board of Directors deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the reappointment of the 3 candidates, which are Dr. Sunee Sornchaitanasuk Mr. Sakchai Peechapat and Ms. Orapan Thanachotipan to hold the office as the director and/or the independent director for another term.

Upon completion of the presentation of the details, the Chairman provided an opportunity for shareholders or proxy holders to ask questions and express their opinions.

As there were no shareholders or proxy holders who raised questions or comments on this agenda, the Chairman requested the meeting to consider and approve the appointment of the directors to replace those who retired by rotation as proposed, with the voting of each candidate individually.

In accordance with Article 55 of the Company's Articles of Association, the resolution of this agenda shall be approved by a majority vote of the shareholders who attended the meeting and cast their votes, excluding the abstention votes. In addition, the appointment of directors to replace those retiring by rotation shall be conducted through individual voting for each candidate.

Resolution: The meeting considered and resolved to approve the appointment of directors who retired by rotation to be re-appointed as directors and/or independent directors for another term as proposed in all respects. The resolution was passed by a majority vote of the shareholders who attended the meeting and cast their votes, excluding the abstention votes as follows:

1. The meeting resolved to appoint Dr. Sunee Sornchaitanasuk as the Director / Independent Director

Approved	317,024,150	Votes	equal to	100.0000	percent
Disapproved	0	Votes	equal to	0.0000	percent
Total	317,024,150	Votes	equal to	100.0000	percent
Abstained	0	Votes	not constituted as vote		

2. The meeting resolved to appoint Mr. Sakchai Peechapat as the Director / Independent Director

Approved	316,522,050	Votes	equal to	99.9053	percent
Disapproved	300,000	Votes	equal to	0.0947	percent
Total	316,822,050	Votes	equal to	100.0000	percent
Abstained	202,100	Votes	not constituted as vote		

3. The meeting resolved to appoint Ms. Orapan Thanachotipan as the Director

- Translation -

Approved	302,838,650	Votes	equal to	100.0000	percent
Disapproved	0	Votes	equal to	0.0000	percent
Abstained	302,838,650	Votes	equal to	100.0000	percent
Total	14,185,500	Votes	not constituted as vote		

In this agenda, a total of 41 shareholders attended the meeting and cast their votes, representing an aggregate of 317,024,150 shares. (No additional shareholders attended the meeting during agenda 4.)

Following the conclusion of the voting by the meeting, the Chairman invited (1) Dr. Sunee Sornchaitanasuk (2) Mr. Sakchai Peechapat and (3) Ms. Orapan Thanachotipan to return to the meeting to participate in the subsequent discussion at the meeting. In this regard, Dr. Sunee Sornchaitanasuk then resumed her role as the Chairman of the Meeting from the next agenda until the conclusion of the Meeting.

Agenda 5 To consider and approve the remuneration for the directors and the sub-committees of the Company for the year 2026

In accordance with the Public Limited Companies Act B.E. 2535 (1992) (including the amendments), and Article 44 of the Company's Articles of Association, the directors are eligible to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses or any other forms of benefits as determined by the general meeting of shareholders. The remuneration may be fixed or determined in principle and may be prescribed from time to time or may remain effective until the general meeting of shareholders has resolved to change otherwise. The foregoing shall not affect the rights of the employees of the Company who are also appointed as the Company's directors to receive remuneration and benefits as the employee of the Company.

For the year 2026, the proposed remuneration of the Board of Directors and sub-committees is set at the same rate as that approved in the year 2025. The proposal includes the determination of remuneration for the Corporate Governance and Sustainability Committee, a newly established sub-committee of the Board of Directors, and the establishment of a remuneration framework for any additional sub-committees that may be established by the Board of Directors during the year, pursuant to the following details:

No.	Board Committee	Position	Meeting Allowance (Baht / Time)	Bonus
1.	Board of Directors	Chairman	80,000	For non-executive directors, the rate is 0.5 percent of the
		Non - Executive Director	35,000	

No.	Board Committee	Position	Meeting Allowance (Baht / Time)	Bonus
		Executive Director	5,000	declared dividend amount. When combined with meeting allowances, the total should not exceed Baht 5,000,000 per year. The Board of Directors will consider and determine the appropriate amount and consider the payment of such remuneration.
2.	Audit Committee	Chairman of the Audit Committee	50,000	
		Member of the Audit Committee	30,000	
3.	Nomination and Remuneration Committee	Chairman of the Nomination and Remuneration Committee	15,000	
		Member of the Nomination and Remuneration Committee	10,000	
4.	Risk Management Committee	Chairman of the Risk Management Committee	15,000	
		Member of the Risk Management Committee	10,000	
5.	Corporate Governance and Sustainability Committee	Chairman of the Corporate Governance and Sustainability Committee	15,000	
		Member of the Corporate Governance and Sustainability Committee	10,000	
6.	Other Committees	Chairman of the Committee	15,000	
		Member of the Committee	10,000	

In this regard, the Board of Directors deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the remuneration for the directors and the sub-committees of the Company for the year 2026. In this regard, the proposed remuneration is set at the same rate as the remuneration of the Board of Directors and sub-committees for the year 2025. The proposal includes the determination of remuneration for the Corporate Governance and Sustainability Committee, a newly established sub-committee of the Board of Directors, and the establishment of a remuneration framework for any additional sub-committees that may be established by the Board of Directors during the year, to ensure continuity and efficiency in the Company's corporate governance. Nevertheless, this proposed stipulation of the remuneration

of the directors shall remain effective until the general meeting of shareholders has resolved to change otherwise.

In this regard, the Chairman assigned Mr. Sakchai Peechapat, Chairman of the Nomination and Remuneration Committee, to present to the meeting the details of the remuneration of the directors and the sub-committees for the year 2026, as previously presented to the Meeting. Mr. Sakchai Peechapat informed the Meeting that the Nomination and Remuneration Committee has considered the appropriateness of the remuneration for the Board of Directors and the sub-committees, carefully taking into account the appropriateness in various aspects, namely, the Company's operating performance, the business size and the extent of responsibilities and obligations of the Board of Directors and the sub-committees and comparing the remuneration rate with that of the other companies of similar size and in the same industrial field of business as the Company, including a comparison with the remuneration of the Board of Directors and sub-committees for the year 2025. Therefore, the Board of Directors deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to approve the remuneration for the directors and the sub-committees for the year 2026, with the details as proposed.

In this respect, Mr. Sakchai Peechapat further informed the meeting that in 2025 and 2024, the Company recorded meeting allowances and bonuses for the Board of Directors in the amounts of Baht 2.91 million and Baht 2.96 million respectively, with details as follows:

No	Name	Meeting Attendance in 2025 (Number of Meetings Attended/Total Number of Meetings in the Year)						Directors' Remuneration in 2025						
							Meeting Attendance Fees					Bonus	Total Directors' Remuneration for 2025	
		Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Board of Directors	Attendance at the Annual General Meeting of Shareholders for the Year 2025	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee			Executive Committee
1	Dr. Somsri Sorachatanarak	6/6			2/2		1/1	560,000			30,000		147,200	937,200
2	Prof. Dr. Anut Loemakdee	6/6	4/4				1/1	245,000	200,000				257,600	702,600
3	Mr. Sakchai Peechapat	6/6	4/4	2/2			1/1	245,000	120,000	30,000			286,160	681,160
4	Assoc. Prof. Dr. Prangja Sakulalak	6/6	4/4	2/2			1/1	210,000	120,000	20,000				350,000
5	Pharm. Prachin Thanachotpan	6/6			2/2	17/17	1/1	35,000			20,000			55,000
6	Mrs. Orapan Thanachotpan	6/6		2/2	2/2	17/17	1/1	35,000		20,000	20,000			75,000
7	Pharm. Nataporn Thanachotpan	6/6				17/17	1/1	35,000						35,000
8	Dr. Seewan Thanachotpan	6/6				17/17	1/1	35,000						35,000
9	Mrs. Benjawan Thanachotpan	6/6				17/17	1/1	35,000						35,000
Total								1,435,000	440,000	70,000	70,000	-	890,960	2,905,960

Note: (1) Assoc. Prof. Dr. Prangja Sakulalak resigned from his directorship on 17 December 2025

The directors' remuneration for 2025 and 2024 comprises board meeting fees of Baht 1.44 million for six meetings (2024: Baht 1.26 million for eleven meetings), audit committee meeting fees of Baht 0.44 million for four meetings (2024: Baht 0.44 million for four meetings), nomination and remuneration committee meeting fees of Baht 0.07 million for two meetings (2024: Baht 0.14 million for four meetings), and risk

management committee meeting fees of Baht 0.07 million for two meetings. In addition, non-executive directors received bonuses of Baht 0.89 million (2024: Baht 1.05 million).

Furthermore, Mr. Sakchai Peechapat informed the Meeting that the Board of Directors and the sub-committees have duly performed their duties as stipulated in their respective charters and attended meetings regularly to consider matters concerning the Company's business for the Company's benefit, in accordance with their authority, duties, and responsibilities.

Upon completion of the presentation of the details, the Chairman provided an opportunity for shareholders or proxy holders to ask questions and express their opinions.

As there were no shareholders or proxy holders who raised questions or comments on this agenda, the Chairman requested the meeting to consider and approve the remuneration for the directors and the sub-committees of the Company for the year 2026 as proposed.

In accordance with Article 44 of the Company's Articles of Association, the resolution of this agenda shall be approved by a vote of no less than two-thirds (2/3) of the total votes of the shareholders who attended the meeting.

In this agenda, a total of 41 shareholders attended the meeting and cast their votes, representing an aggregate of 317,024,150 shares. (No additional shareholders attended the meeting during agenda 5.)

Resolution: The meeting considered and resolved to approve the remuneration for the directors and the sub-committees of the Company for the year 2026 as proposed in all respects. The resolution was passed by a vote of no less than two-thirds (2/3) of the total votes of the shareholders who attended the meeting, with the following votes:

Approved	317,024,150	Votes	equal to	100.0000	percent
Disapproved	0	Votes	equal to	0.0000	percent
Abstained	0	Votes	equal to	0.0000	percent
Total	317,024,150	Votes	equal to	100.0000	percent

Agenda 6 To consider and approve the appointment of auditors and the determination of remuneration of the auditors for the year 2026

In compliance with the Public Limited Company Act, B.E. 2535 (1992) (including the amendments) and Article 62 of the Company's Articles of Association, every annual general meeting of shareholders shall appoint an auditor of the Company and determine the remuneration of the auditor for the year. In addition, the Notification of the Securities and Exchange Commission stipulates that the company listed on the Stock Exchange of Thailand shall ensure that there is a rotation of auditors in the case where the existing

auditor has performed their duties of auditing, reviewing and rendering opinions on the Company's financial statements for 7 accounting years, whether consecutively or not. In this regard, the Company shall be able to appoint such auditor as the auditor of the Company after the expiration of at least 5 consecutive accounting years.

In this regard, the Audit Committee and the Board of Directors have considered, selected the auditors, determined the remuneration of the auditors for the year 2026 and deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the appointment of auditors from KPMG Phoomchai Audit Company Limited, as the Company's auditors for the year 2026 as follows:

No.	Name	Certified Public Accountant No.	History of auditing the Company
1.	Mr. Ekkasit Chuthamsatid	4195 and/or	Has signed the Company's financial statements for the fiscal year 2023 2024 and 2025, covering a total period of 3 years.
2.	Ms. Nawarat Nitikeatipong	7789 and/or	-
3.	Ms. Vilaivan Pholprasert	8420 and/or	-
4.	Ms. Nadsasin Wattanapaisal	10767	-
5.	Ms. Pannida Suksawat	11722	-

The details of the nominated auditors for the year 2026 are set out in Enclosure 3 which has been delivered to the shareholders together with this invitation letter.

In this regard, the Company's auditor shall have the authority to examine, review, prepare, and express an opinion on the Company's financial statements and profit and loss accounts. In the event that the abovementioned auditors are unable to perform their duties, the Company can appoint another certified public accountant from KPMG Phoomchai Audit Company Limited to perform the duties on their behalf.

Furthermore, the Audit Committee and the Board of Directors have considered the remuneration of auditors for the year 2026 to be the amount of Baht 1,600,000 (one million and six hundred thousand Baht only) for

the fiscal year ended 31 December 2026 and were of the opinion that the auditor's remuneration is considered appropriate in relation to the scope of the audit engagement. In this regard, the aforementioned remuneration does not include fees for other services (Non-Audit Fees). If such services arise, the Company shall pay the actual amount incurred.

In this regard, the Company's subsidiaries have engaged the same auditing company as the Company for the year 2026, namely KPMG Phoomchai Audit Company Limited, whereby the auditors nominated above have no relationship and/or conflict of interest with the Company and/or subsidiaries and/or executives and/or major shareholders or individuals related to the aforementioned persons in manners that may affect independence in their performance of duties.

Therefore, the Board of Directors have considered and deemed it appropriate to propose to the 2026 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors from KPMG Phoomchai Audit Company Limited, which are Mr. Ekkasit Chuthamsatid, certified public accountant registration No. 4195 and/or Miss Nawarat Nitikeatipong, certified public accountant registration No. 7789 and/or Miss Vilaivan Pholprasert, certified public accountant registration No. 8420 and/or Miss Nadsasin Wattanapaisal, certified public accountant registration No. 10767 and/or Ms. Pannida Suksawat, certified public accountant registration No. 11722 as the auditors of the Company for the year 2026, and the remuneration of the auditors in the amount of Baht 1,600,000 (one million and six hundred thousand Baht only) which is exclusive of the other related service fees (Non-Audit Fee). If such services arise, the Company shall pay the actual amount incurred. In this regard, the determination of the remuneration of the auditors for the year 2026 represents the same rate compared to the year 2025.

The comparative information on remuneration of the auditors from the previous year is as follows:

Remuneration of Auditor	Year 2026 (proposed year)	Year 2025	Year 2024
Audit Fee	1,600,000	1,600,000	1,710,000
Increase (Decrease) Percentage	(0.00)	(6.43)	19.58
Non- Audit Fee	Actual Basis	-	600,000

In this regard, the Chairman assigned Professor Dr. Arnat Leemakdej, Chairman of the Audit Committee, to present to the Meeting the details of the consideration of the appointment of auditors and the determination of remuneration of the auditors for the year 2026, as previously presented to the Meeting.

Professor Dr. Arnat Leemakdej informed the Meeting that after the Company has shortlisted 3 audit firms which possess comparable reputations and credibility. The Company deemed it appropriate to

appoint the auditors from KPMG Phoomchai Audit Company Limited as the auditors of the Company and the Company's subsidiaries for another year. As KPMG Phoomchai Audit Company Limited has performed the audit of the Company and the Company's group for 4 consecutive accounting periods from 2022 to 2025, the firm has developed a thorough understanding of the Company's and the Company's group business operations. The firm has consistently provided valuable advice regarding operations, internal controls, and accounting systems. Accordingly, the Audit Committee deemed it appropriate to appoint KPMG Phoomchai Audit Company Limited to continue reviewing, auditing, and expressing opinions on the Company's financial statements for another year.

In this respect, the Chairman provided an opportunity for shareholders or proxy holders to ask questions and express their opinions.

As there were no shareholders or proxy holders who raised questions or comments on this agenda, the Chairman requested the meeting to consider and approve the appointment of auditors and the determination of remuneration of the auditors for the year 2026.

In accordance with Article 55 of the Company's Articles of Association, the resolution of this agenda shall be approved by a majority vote of the shareholders who attended the meeting and cast their votes, excluding the abstention votes.

In this agenda, a total of 41 shareholders attended the meeting and cast their votes, representing an aggregate of 317,024,150 shares. (No additional shareholders attended the meeting during agenda 6.)

Resolution: The meeting considered and resolved to approve the appointment of auditors and the determination of remuneration of the auditors for the year 2026 as proposed in all respects. The resolution was passed by a majority vote of the shareholders who attended the meeting and cast their votes, excluding the abstention votes as follows:

Approved	317,024,150	Votes	equal to	100.0000	percent
Disapproved	0	Votes	equal to	0.0000	percent
Total	317,024,150	Votes	equal to	100.0000	percent
Abstained	0	Votes	not constituted as vote		

Agenda 7 Other matters (if any)

The Chairman informed the meeting that this agenda allows the shareholders to propose any other matters not included in the invitation letter. In this regard, the shareholders raised the following questions:

Question: Ms. Jiraporn Amornpatrasilp, a representative of the Thai Investors Association, inquired the meeting regarding details of the Jump+ program, which the Company has

participated in with the Stock Exchange of Thailand, in order to provide shareholders with information on its operational plan and objectives.

The Chairman assigned Mr. Tras Obsuwan, Chief Operating Officer, to answer such question to the meeting.

Answer: Mr. Tras Obsuwan, Chief Operating Officer, informed the meeting that the Company has participated in the Jump+ program with the Stock Exchange of Thailand and presented its plan on 2 April 2026. In this regard, as the Management Team presented the Company's overall plan to the meeting across three key areas: business plan, corporate governance, and sustainability. The business plan can be summarized into four main components as follows:

1. Areas in which the Company is currently performing well and plans to further enhance efficiency, such as strengthening competitiveness in the OTC (Over the Counter) distribution channel and expanding the OEM (Original Equipment Manufacturer) business.

2. Planned development of growth-oriented businesses to support market-aligned expansion, such as the hospital channel, distributor channel, and e-commerce channel.

3. Exploration of new growth opportunities (New S-Curve), such as longevity-related products and consumer trends (Longevity Trend), biotechnology, biological drugs, and the utilization of research data and studies conducted by Nova Health Co., Ltd., a subsidiary of the Company.

4. For sustainable growth, the Company has considered enhancing production efficiency through the adoption of technology to improve distribution processes, policy adjustments, and human resource management. In terms of corporate governance, the Company emphasizes a strong governance structure with fully constituted committees and ensures that directors' qualifications comply with relevant regulations and business requirements. The Company also places importance on anti-corruption, focusing on transparency and auditability. In terms of sustainability, the Company has implemented measures to reduce carbon emissions, including the installation and use of solar energy systems (Solar Cells), along with improvements in machinery efficiency to reduce energy consumption and continuously enhance overall operational efficiency.

As previously stated by Pharmacist Prapon Thanachotipan, Chief Executive Officer, the Company targets a growth rate of not less than 10–15% over the next three years.

Question: Mr. Yosakrai Katekrai, a shareholder, inquired the meeting regarding examples of pharmaceutical products in the development pipeline that the Company plans to develop to support and expand into the hospital market.

The Chairman assigned Pharmacist Prapon Thanachotipan, Chief Executive Officer, to answer such question to the meeting.

Answer: Pharmacist Prapon Thanachotipan, Chief Executive Officer, informed the meeting that in terms of the product development pipeline for expansion into the hospital market, the Company focuses on specialty product groups, limited to no more than three key disease areas, to ensure more efficient and clearly defined strategic management. The Company has established a dedicated specialty sales team to focus on providing scientific information and enhancing understanding among healthcare professionals and pharmacists, which is expected to support sales growth in the hospital channel for the three targeted disease areas, namely: 1) Non-communicable diseases (NCDs), such as lipid-lowering agents (e.g., Atorvastatin), prostate treatment medications (e.g., Finasteride), and diabetes treatments. These products currently generate strong sales performance and are expected to continue expanding in the future. 2) Respiratory system diseases, with key products including Propoliz Plus. The Company plans to expand market access to private hospitals, medical schools, and nursing centers, as well as antihistamines and asthma-related medications such as Montelukast. The Company is also in the process of gradually launching additional respiratory-related products. 3) Antibiotics, for which the Company plans to further drive sales growth on a continuous basis in the future.

Question: Mr. Pongsakorn Sinchaiwanichakul, a shareholder, asked the meeting that how is the growth outlook for Propoliz products in international markets in 2026, and are the first quarter operating results in line with the Company's targets? In addition, what are the Company's plans for expanding into new markets throughout 2026?

The Chairman assigned Ms. Benjawan Thanachotipan, Director, to answer such question to the meeting.

Answer: Ms. Benjawan Thanachotipan, Director, informed the meeting that the Company is currently unable to disclose its first quarter operating results at this time. However, based on export experience over the past three years, sales in each country typically exhibit a seasonal pattern, with a slowdown at the beginning of the year, followed by gradual recovery and continued growth from mid-year through the end

of the year. In this regard, the Company has adjusted its strategies and marketing plans to be more suitable for certain countries in order to enable faster market entry and sales generation. Although economic conditions in each country remain volatile and have some impact on the Company, the international sales team and business partners continue to actively drive market expansion. The Company expects overall sales to remain in line with its planned targets.

In addition, the Company plans to further expand into new markets this year. The Company has already signed agreements appointing two new distributors and is currently in negotiations with an additional two distributors, covering a total of four countries.

Question: Mr. Jaturon Ponyot, a shareholder, asked the meeting that what is the Company's current level of raw material and packaging inventories, and are they sufficient to support production to meet demand for how many months? In addition, have raw material and packaging costs increased at present, and is the Company able to adjust product selling prices in line with changes in costs? If so, what is the Company's approach to managing this situation?

The Chairman assigned Mr. Tras Obsuwan, Chief Operating Officer, to answer such question to the meeting.

Answer: Mr. Tras Obsuwan, Chief Operating Officer, informed the meeting that the Company presented to the meeting that it places significant importance on preventing any disruption in product delivery to customers. Accordingly, inventory levels are closely managed to ensure that the Company maintains sufficient quantities of raw materials and packaging to support operations and customer service for approximately 3–6 months. In terms of production costs, raw materials and packaging have shown an upward trend. However, the Company's procurement function continuously manages supply chain risks through measures such as long-term purchase agreements and the establishment of secondary sources (Second Source) to mitigate potential supply volatility. With regard to pricing adjustments, the Company is closely monitoring and assessing the situation, taking into account appropriate considerations jointly among the sales, production, and cost management departments to determine suitable pricing strategies for each product.

Question: Mr. Jaturon Ponyot, a shareholder, asked the meeting that has the factory affected by the fire incident been repaired and returned to normal operations at present, and if so, to what extent?

The Chairman assigned Mr. Tras Obsuwan, Chief Operating Officer, to answer such question to the meeting.

Answer: Mr. Tras Obsuwan, Chief Operating Officer, informed the meeting that the factory and laboratory affected by the fire incident have been fully repaired and completed at the present. The Company has also enhanced its operational efficiency measures, and the facilities have resumed normal operations accordingly.

Question: Mr. Jaturon Ponyot, a shareholder, asked the meeting that what is the proportion of revenue derived from products under the Company's own brands as a percentage of total revenue?

The Chairman assigned Pharmacist Praon Thanachotipan, Chief Executive Officer, to answer such question to the meeting.

Answer: Pharmacist Praon Thanachotipan, Chief Executive Officer, informed the meeting that the information presented to the meeting indicates that the Company's top five key products, which previously accounted for approximately 46% of sales in 2024, decreased to approximately 39% in 2025. This change was driven by the increasing contribution of new high-potential brands within the Company's portfolio, including brands from Bertram (1958) Co., Ltd., such as Siang Pure and Peppermint Field. As a result, the proportion of the Company's core brand group has declined significantly.

Question: Mr. Jaturon Ponyot, a shareholder, asked the meeting that will the Company enter into transactions similar to those with Bertram (1958) Co., Ltd. in the previous year, and if so, in which quarter of 2026 does the Company expect such transactions to become more clearly defined?

The Chairman assigned Pharmacist Praon Thanachotipan, Chief Executive Officer, to answer such question to the meeting.

Answer: Pharmacist Praon Thanachotipan, Chief Executive Officer, informed the meeting that the Company currently has additional transactions under ongoing negotiation, the details of which cannot be disclosed at this time. However, such transactions may not be comparable to the case of Bertram (1958) Co., Ltd. due to differences in transaction scale. Nevertheless, these transactions present strong potential and market opportunities. The Company expects that progress will become more clearly defined from the third quarter onwards.

Question: Mr. Jaturon Ponyot, a shareholder, asked the meeting that were the operating results for the first quarter of 2026 in line with the Company's planned targets? In addition, does the current conflict in the Middle East have any impact on the Company's operations, and if so, in what manner?

The Chairman assigned Pharmacist Prapon Thanachotipan, Chief Executive Officer, to answer such question to the meeting.

Answer: Pharmacist Prapon Thanachotipan, Chief Executive Officer, informed the meeting that the Company is currently unable to disclose detailed numerical information regarding its operating results for the first quarter of 2026. However, the Company has established business management plans under the current economic conditions to achieve maximum efficiency and to meet the targets outlined in the strategies presented to the meeting. In this regard, the Company's diversified distribution channels, including OTC (Overthe Counter) pharmacies, hospital channels, and online channels, may help mitigate fluctuations in sales across each channel. For example, when the OTC channel experiences a slowdown, demand in hospital and online channels may show higher growth potential. In this regard, comprehensive risk management remains one of the Company's key strategies for the year.

As there were no further matters proposed by any shareholders or proxy holders, the Chairman expressed appreciation to all shareholders and proxy holders for their attendance in this meeting and further stated that the Board of Directors would continue to carry out its duties with integrity and honesty. In addition, all feedback and suggestions received during the meeting would be duly considered and utilized to improve future meetings. Therefore, the Chairman declared the meeting adjourned at 16.15 hours.


SignedChairman of the meeting

(Dr. Sunee Sornchaitanasuk)


Signedthe Company Secretary

(Ms. Darika Taengtrong)