



**KCE ELECTRONICS
PUBLIC COMPANY LIMITED**
Registration No. 0107535000354

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(Translation)

Minutes of the 2026 Annual General Meeting of Shareholders (No.43/2026)
of KCE Electronics Public Company Limited

Date, time and meeting place

The 2026 Annual General Meeting of Shareholders (the Meeting) Hybrid format via electronic media (E-AGM) and in the meeting room (Physical Meeting) of KCE Electronics Public Company Limited held on April 22, 2026, at 15.00 hours, with the broadcast live from the Ballroom, 3rd floor, the Grand Four Wings Convention Hotel, 333 Srinakarin Road, Huamark, Bangkok, Bangkok.

Prior to the Meeting

Khun Wasara Chotithammarat, the Company Secretary and acting as the meeting secretary, welcomed the meeting participants and explained the voting rights, the voting procedure, counting votes for each agenda and the meeting procedure for Shareholders, by adhering to the guidelines for good corporate governance of the Stock Exchange of Thailand.

The company utilizes a shareholder meeting system that supports both electronic general meetings (E-AGM) and physical meetings, provided by OJ International Co., Ltd. This service provider has received a compliance assessment for its meeting control system from the Electronic Transactions Development Agency (ETDA). The system meets the required standards, conditions, and procedures stipulated under the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Ministry of Digital Economy and Society's Notification on Information Security Standards for Electronic Meetings B.E. 2563 (2020). The meetings are also recorded in video format and published on the company's website.

For the Physical meeting, ballots are used to vote on each agenda, recording the votes cast via computerized bar code, at the registration point Shareholders received one set of ballots, in the ballot paper showed the name of the Shareholder, and/or the name of the Proxy and the number of held shares. There is a sequence of agenda items so that shareholders can use their voting cards correctly according to the agenda. As for the E-AGM, after the shareholders have confirmed the identity, they will receive a meeting manual and a 'link' to register to attend the meeting, which shareholders can click on the link from 1:00 p.m.

This is to ensure that the voting record is accurate, transparent and traceable, the program cover the followings:

- Meeting Management
- Meeting Registration

- Meeting Attendance
- Questioning or commenting
- Vote casting
- Vote counting and
- Display of the vote count and a report of the Meeting's resolution

Voting

- In the case of participating in a shareholder meeting via electronic media (E-AGM), voting via E-Voting. When shareholders are at the main window after log in, press the E-Voting button to vote on each agenda.
- For the Physical meeting will use the ballot.

Vote casting

- The number of votes cast by a Shareholder equals to the number of shares he/she or the Proxy grantor held: one share equals one vote.
- In the event that the Shareholder starts attending the meeting from any agenda, they are eligible to vote from that agenda.
- A Shareholder can cast the total number of their vote to show either Approve or Disapprove or Abstention for each agenda item.
- In the event that Shareholders/proxies did not vote in any agenda, this was regarded as Approve
- Where Shareholders had granted a proxy to a person to attend the Meeting and to cast a vote in accordance with the grantor's instructions, the company had already recorded the vote for each agenda item.
- Shareholders/Proxies who wished to leave the Meeting before its conclusion, shareholders could cast votes in advance for the remaining agenda items both E-AGM and Physical Meeting.

Invalid ballots considered null and void

1. Ballot papers with more than one mark
2. Ballot papers with an unclear mark or a correction or crossed-out mark without a signature,
3. Ballot papers that are completely crossed out,
4. Damaged ballot papers that cannot conclude a vote,

Asking questions/Proposing a suggestion

For the minutes, the Shareholder/Proxy were requested to state his/her name, surname and whether the person was a Shareholder or Proxy before asking the question or proposing a suggestion. To ensure that the Meeting was conducted in an efficient manner, Shareholders were required to keep their views or questions concise and to the point and relevant to the particular agenda item. Should there be any other matters, Shareholders could bring them up after closing the last agenda item.

1. E-AGM, send inquiries via 2 channels:
 - Via conversation, the shareholder must be at the E-Meeting window, and go to the 'Participant' menu and press the "Raise hand" button.
 - By typing the question via 'Chat' menu.
2. Physical Meeting, raise your hand or send via writing the question on paper.

Proxy

Shareholders can grant proxy by:

1. Using the proxy form, which can be downloaded from the company website www.kce.co.th
2. Use the electronic proxy service through TSD's e-Proxy Voting system.
 - Individual shareholders who are IVP members and have been verified their identity by NDID (National Digital ID) can access the system via Investor Portal (IVP).
 - Funds managed by asset management companies and foreign juristic persons managed by custodians can access the system via e-Proxy Voting for Intermediaries.

The Meeting resolution

In general, if the majority of the Shareholders vote to approve an agenda item and the voting is in accordance with the Company's Articles of Association, it is deemed that the Meeting passed the resolution for said agenda item. If a law or regulation determines a different system be used, the Chairman would notify Shareholders before they cast their votes for the relevant agenda item.

The Secretary of the Meeting informed that in compliance with best practices in respect of the right of Shareholders', the company provided minor Shareholders an opportunity to propose agenda items for the 2025 AGM in advance, which has been publicized through the company's website and the SET's news and information system between September 10, 2025, and December 31, 2025. However, no Shareholders have proposed any agenda items for consideration in advance at this meeting.

The Secretary of the Meeting then announced the agenda of the meeting as stated in the meeting invitation letter sent to shareholders and informed that the company has published the meeting invitation letter on the company's website from March 23, 2026, to provide an opportunity for shareholders to send any questions related to the meeting agenda in advance. However, no questions were submitted before the Meeting date. The Secretary of the Meeting also informed that the company would disseminate the minutes of the 2026 AGM with the vote count on the company's website within 14 days after the meeting (May 6, 2026).

The Secretary of the Meeting informed those present that as of the time the meeting commenced at 3:00 p.m., 43 shareholders were in attendance in person, representing 212,196,760 shares, and there were 474 shareholders by proxy representing 413,187,713 shares, and that in total there were 517 shareholders present in person and by proxy, representing 625,384,473 shares, accounting for 52.91% of the company's total paid-up 1,182,088,596 shares, and more than one-third of the company's total shares issued. A quorum was

therefore duly constituted according to the Public Limited Companies Act, B.E. 2535 Section 103 and the Company's Articles of Association No. 33.

The Secretary of the Meeting asked Khun Bancha Ongkosit, Chairman of the Board of Directors and the Chairman of the Meeting to proceed with the Meeting.

The Chairman of the Meeting welcomed Shareholders and introduced The Board of Directors, the company's management, auditors, the legal advisor and the observer present at the Meeting, as follows:

The Directors Present at the Meeting

Mr. Pitharn Ongkosit

Vice Chairman of the Board of Directors

President and Chief Executive Officer

Enterprise Risk Policy Committee Member

Chantima Ongkosit, MD

Director

Nomination and Remuneration Committee Member

Mrs. Voraluksana Ongkosit

Director

Executive Vice Chairperson

Corporate Governance and Sustainability Committee Member

Mrs. Siriphan Suntanaphan

Director

Chairman of Corporate Governance and Sustainability Committee

Enterprise Risk Policy Committee Member

Mr. Paitoon Taveebhol

Independent Director

Chairman of Audit Committee

Chairman of Nomination & Remuneration Committee

Enterprise Risk Policy Committee Member

Corporate Governance and Sustainability Committee Member

Proxy of Shareholders

Mr. Kanchit Bunajinda

Independent Director

Audit Committee Member

Chairman of Enterprise Risk Policy Committee

Nomination and Remuneration Committee Member

Proxy of Shareholders

Mr. Sant Senadisai
Independent Director
Corporate Governance and Sustainability Committee Member
Proxy of Shareholders

The company has total of 9 directors, all of whom attended the meeting, representing 100% attendance. After that, The Chairman of the meeting introduced the company executives who attended the meeting, including:

Executives Present at the Meeting

Mr. Fredrick Gharapet Ohanian
Executive Vice President of Operations (Group)
Mrs. Wasara Chotithammarat
Senior Vice President of Accounting & Finance
Company Secretary

Representatives of the company's Auditors from KPMG Phoomchai Audit Ltd.

Ms. Vipavan Pattavanvivek
Ms. Thirada Thananunmethee

Legal Advisor from Seri Manop & Doyle Ltd.

Ms. Sathima Chintanaseri
Vote counting inspector and meeting observers

The Meeting commenced

The Chairman declared the Meeting convened and informed the Meeting that the registration process continued and that Shareholders could join the Meeting even after the Meeting commenced. However, they could cast votes only for a particular agenda that had not yet closed.

The Chairman then assigned Mr. Pitharn Ongkosit, Vice Chairman of the Board, to convene the meeting to consider the various matters according to the agenda as stated in the invitation letter for the 2026 Annual General Meeting of Shareholders.

Agenda item 1: To acknowledge the Minutes of the Annual General Meeting of Shareholders for the year 2025

Khun Pitharn asked Khun Wasara Chotithammarat, the Company Secretary, to report to the Meeting as follows:

The company submitted the minutes of the 2025 AGM held on April 22, 2025, within 14 days after the meeting date to the Stock Exchange of Thailand. The minutes, both in Thai and English, were also posted online on the company's website www.kce.co.th. So far, there was no correction request from Shareholders, and thus the Board considered that the minutes of the 2025 AGM were recorded correctly and complied with the resolution made. A copy of the minutes was attached to the Notice of the 2026 AGM (Enclosure 1), which was sent to Shareholders.

Khun Pitharn asked whether Shareholders required further clarification or if anyone had any suggestion to correct the minutes. It turned out that no shareholders had any questions or proposed any amendments to the minutes.

Since there were no further questions from shareholders, it was concluded that the shareholders acknowledged the minutes of the 2025 Annual General Meeting of Shareholders as reported.

Resolution: The Meeting acknowledged the Minutes of the 2025 Annual General Meeting of Shareholders.

Agenda item 2: To acknowledge the results of the Company's operations for the year 2025

Khun Pitharn Ongkosit, asked Khun Wasara Chotithammarat, the Senior Vice President of Accounting & Finance, to summarize the company's performance in 2025, to the Meeting, as follows:

Operating performance:

The company has summarized its operational performance for the year 2025 and provided details in the 2025 Annual Report (56-1 One Report) that was in the form of QR Code, and sent to Shareholders together with the Notice of the 2026 AGM. Shareholders could obtain additional data in the Annual Registration Statements on the website of the Stock Exchange of Thailand: www.set.or.th or the company's website: www.kce.co.th

There will be details about the operating results in the annual report both financial and non-financial. It is on topics such as "Information from financial statements and significant financial ratios" and "Management Discussion and Analysis" with details of the company's performance and the financial position in the past year. In addition, you can follow the news that the company informs via the website of the Stock Exchange of Thailand every quarter.

In 2025, the company implemented key strategic measures to strengthen sales operations and market expansion, aiming to enhance business growth, gain greater market control, and improve operational efficiency within the group.

Key Strategic Changes in FY2025

In April 2025, Circuit Holding Co., Ltd. (subsidiary) invested in purchasing 100% of the shares in KCE Printed Circuit Boards GmbH, a company incorporated under the laws of Germany with a total investment value of EUR10,650,000 or Bt392,026,500

In December 2025, The restructuring of the company's subsidiaries by amalgamating Chemtronic Technology (Thailand) Co., Ltd. ("CT"), in which the company holds 94.75% of the total issued shares, with Chemtronic Products Co., Ltd. ("CTP"), in which the company holds 94.96% of the total issued shares. The objective of this restructuring is to enhance management efficiency with respect to the production capacity expansion of Chemtronic Products Co., Ltd., as well as to improve administrative management. This is carried out under a unified control system and therefore will not affect the financial position or performance of the group.

The financial results for the year 2025 compared to the year 2024 are as follows:

The total consolidated revenue of FY25 was reported at Bt13,338.6 million, decreasing 12.3% Y-o-Y. This total revenue includes Bt13,074.7 million from product sales and Bt263.9 million from other income. Sales revenue decreased by 11.8% Y-o-Y

Sales revenue in US dollar in 2025 decreased by 5.3%, which was a lower rate of decline than revenue in THB. The larger decline in revenue when reported in Thai Baht was primarily attributable to the appreciation of the Thai Baht against the U.S. dollar during the year, which negatively affected revenue translation. The strengthening of the Baht reduced revenue recognition by approximately Bt677.2 million compared to FY24 and was a key factor contributing to the year-on-year decline in reported sales revenue in Baht terms.

In addition to the primary impact of the strengthening Thai baht in 2025, other factors contributing to the revenue decline include the slowdown in markets, particularly the automotive industry; production capacity limitations during the year of machinery upgrades; and adjustments to revenue recognition due to the German sales office becoming a subsidiary following the acquisition.

Gross Profit in 2025, the gross profit margin decreased to 18.9% from 22.0% of the previous year, as a result of a significant decline in sales volume, which directly impacted production line utilization in a higher burden of fixed manufacturing overheads including the costs of technology upgrades to be implemented in 2025.

Net Profit in 2025 totaled Bt832.7 million in 2024 or 6.4% of sales revenue, compared to 2024 at Bt1,648.5 million or 11.1% of sales revenue.

EBITDA in 2025 was Bt2,096.2 million, or 16% of sales revenue, compared to 19.6% in 2024.

Key Financial Ratios

Return on Shareholders' Equity (ROE) in 2025, it was 6.3%, a decrease compared to the 11.9% of the previous year.

Return on Assets (ROA) was 4.6%, a decrease compared to the 8.9% to the previous year.

The Current Ratio is in a high liquidity at a rate of 2.34 times compared to the previous year's rate 2.25 times.

Debt to Equity Ratio is still low at 0.11 times compared to the previous year's rate of 0.08 times.

In addition, about 2025 non-financial performances are as follows:

Risk Management

At present, the Enterprise Risk Policy Committee will oversee the overall picture. The committee will review the 6 important risks at the organization level consisting of:

1. Strategic Risks
2. Operational Risks
3. Financial Risks

4. Information Technology Risks
5. Emerging Risks
6. Environmental, Social, and Governance Risks

The performance

The company prioritizes adequate and appropriate risk management and internal control systems at the organizational level to effectively manage its operations, reduce and prevent various risks that may cause damage to assets, and comply with relevant laws. The company has established a systematic risk management system in accordance with international standards, integrating it with its business operations across the entire organization on a continuous basis. Furthermore, in 2025, the company has increased its focus on Environmental, Social, and Governance (ESG) risks, setting clear targets to mitigate the impact of its business operations on climate change. This includes planning to utilize energy-efficient technologies and develop more efficient production processes. In addition, the company remains committed to good governance, establishing fair practices with business partners and stakeholders, and campaigning against corruption.

(Additional data in the 2025 Annual Report (56-1 One Report) "Risk Management" page 35 – 44)

Business sustainability development or ESG

The company conducts its business with a focus on sustainable economic growth. It emphasizes the robust corporate governance and effective risk management systems, coupled with a commitment to operating responsibly towards society and the environment. As part of its ongoing commitment to these principles, the company has been a continuous member of the United Nations Global Compact (UNGC) since 2007. It utilizes these global principles as a guiding framework for comprehensive operations across all dimensions, economic, social, and environmental, adhering to ethical values.

In 2025, there are several actions to be taken, briefly summarized as follows:

- Driving sustainability strategies and supporting UN SDGs while monitoring plan implementation.
- The company was able to reduce greenhouse gas emissions by 18.8% and is continuing its efforts to reduce emissions, aiming for a 30% reduction by and Net Zero by 2050.
- Improving energy efficiency through various energy conservation projects, utilizing renewable energy, and sustainable water management.
- Operating in accordance with human rights and labor policies, with no significant human rights complaints.
- Creating value for the community through clean energy education projects.
- Promoting ESG practices and manage the supply chain responsibly.
- Strengthening the corporate culture of ethics and anti-corruption.
- Maintaining data privacy and information security, with no breaches or leaks of sensitive data detected.

Membership

The company is a member of the UN Global Compact. The company has been certified as a united front against corruption in the Thai private sector continuously until the present and also received the CAC change agent award with the cooperation of suppliers participating in this project.

- United Nations Global Compact since October 2007
- CAC since November 2015
- CAC Change Agent since April 2023

Award

In 2025, The company received awards as follows:

- The company obtained "Excellent CG Scoring" assessment for the 11th consecutive year from IOD.
- The company's SET ESG Ratings for 2025 are at level AA.
- The company and its subsidiaries have received certification as part of the Thai private sector's anti-corruption coalition, including:
 - KCE Electronics: CAC Certificate of Membership 2023-2026
CAC Change Agent Status 2026-2027
 - KCE Technology: CAC Certificate of Membership 2025-2028
 - Thai Laminate Manufacturer: CAC Certificate of Membership 2024-2027
- Outstanding Establishment Award in Labor Relations and Welfare from the Ministry of Labor
- Outstanding Healthy Organization Award from the Thai Health Promotion Foundation (ThaiHPF)
- Ethical Learning Center in the Private Sector Award from the Ministry of Culture
- Outstanding Award in Energy Conservation, Thailand Energy Awards 2025, from the Ministry of Energy

Standard certification

The company is committed to conducting business in all aspects according to international standards, and has obtained certifications for key standards including:

- ISO 14001:2015 the standard for environmental management
- ISO 45001:2018 the standard for management systems of occupational health and safety
- IATF16949:2016 Certificate of Quality Management System of Technical Specification for Automatic Productive and Relevant Service Part
- TISAX (Trusted Information Security Assessment Exchange)
- Green industry-Level 3 in the Green system from the Ministry of Industry
- Thai Labor Standard: TLS.8001:2020, Completion Level, the Department of Labor Protection and Welfare

(Additional data in the 2025 Annual Report (56-1 One Report))

Khun Pitharn asked whether Shareholders required further clarification or if anyone had any comment, and no questions were raised.

Since there were no further questions from shareholders, it was concluded that shareholders acknowledged the company's performance for the year 2025 as reported.

Resolution: The Meeting acknowledged the results of the Company's 2025 operating performance.

Agenda item 3: To consider and approve the Company and Subsidiaries' financial statements for the year ended December 31, 2025

Khun Pitharn asked Khun Wasara Chotithammarat, the Senior Vice President of Accounting & Finance, to report the company's financial statements for the year ended December 31, 2025, which were reviewed by the Auditor, KPMG, which expressed an unqualified opinion. The financial statements were also reviewed by the Audit Committee and were found to be accurate, complete and in compliance with generally accepted principles according to the details in the 2025 Annual Report (56-1 One Report) page 246-325, that was in the form of QR Code, and sent to Shareholders together with the Notice of the 2026 AGM.

Statements of financial position as of December 31, 2025 compared to 2024

Total Assets were valued at Bt17,929 million, a decrease of Bt486 million, mainly due to the following:

- Account Receivable decreased by Bt817 million in line with sales and resulting from the restructuring of the distributor network in Germany into a subsidiary company
- Net buildings and equipment decreased by Bt378 million as depreciation expenses exceeded capital expenditures (CAPEX) and postpone of investment
- Cash increased by Bt403 million from working capital management
- Goodwill increased by Bt34 million and Customer Relationships increased by Bt243 million due to the acquisition of the German subsidiary

Total Liabilities were valued at Bt4,733 million, an increase of Bt136 million, mainly due to the following:

- Short-term & Long-term debt increased by Bt320 million to support investment in machinery and equipment
- Deferred tax liabilities increased by Bt72 million as a part of the acquisition of the German subsidiary, related to the amortization of customer relationship intangible assets
- An increase in provisions for employee benefits of Bt47 million, reflecting updated actuarial valuations at year-end
- Trade and other current payables decreased by Bt290 million, largely attributable to the settlement of other payables related to share purchase obligations amounting to Bt171 million

Total Equity as of December 31, 2025, total equity was valued at Bt13,196 million a decrease of Bt622 million, mainly due to the following:

- Profit earned for the year 2025 amounted to Bt825 million
- Dividend payment of Bt1,447 million

Total Revenue was Bt13,338 million, decreased from the previous year 12.8%. This total revenue includes Bt13,074 million from product sales and Bt263 million from other income.

Revenue from the Sale of Goods amounted to Bt13,074 million, a decrease of Bt1,758 million, representing a decline of 11.8% due to the impact of the appreciation of the Thai baht, the restructuring of distributors into subsidiaries, and the upgrading of production technology to support the future high-technology product market.

Net Profit attributable to the Company in 2025 amounted to Bt832 million. The basic earnings per share of Bt0.70 compared to Bt1.39 per share in the previous year.

Khun Wasara declared that the Audit Committee and the Board of Directors reviewed the financial statements and recommended that it was appropriate to propose that Shareholders consider and approve the mentioned financial statements for the year ended December 31, 2025.

Khun Pitharn asked whether Shareholders required further clarification or if anyone had any comments.

Ms. Putsadee Kongphakdeepong, a shareholder attending the meeting in person

Question According to the report, total revenue, sales revenue, and net profit in 2025 declined. What strategies will management implement to improve performance or maintain revenue results under the current economic conditions?

Answer During 2024–2025, the company's revenue declined by approximately 12%. Around 7% of the decrease was due to the appreciation of the Thai baht (from THB 35/USD to THB 32.7/USD), while the remaining 5% resulted from a decline in revenue in US dollar terms.

The company recorded its highest revenue in 2023, as it was a post-COVID-19 period during which there had been limited capacity expansion in both Thailand and China, leading to a supply shortage known as the chip shortage. However, over the following two years, significant capacity expansion resulted in an oversupply situation.

Based on communications with analysts, the company believes that the lowest point has already passed. Although the company has been continuously impacted by currency fluctuations over the past two years, it remains confident that growth will resume this year. The company typically measures growth in US dollar terms and expects growth of approximately 3–5%, driven by increased expansion in the non-automotive segment. The automotive segment previously accounted for 75% of revenue, declined to 72% last year, and is expected to see below 70% this year.

China has a large number of major PCB manufacturers, and competition with Chinese producers remains highly challenging. Although the EV market in China has grown rapidly, this has not significantly benefited the Company, as its key (first-tier) customers are primarily located outside China. In contrast, the global market, where the Company's core customers operate, is expected to show a growth trend starting this year and continuing into next year.

Question What are the other business segments of the company?

Answer The second-largest segment is infrastructure, which includes electrical systems, factory automation, and support for data centers. Key customers include Siemens, Schneider, Grundfos, and Danfoss, which manufactures large industrial pumps. This year, the company is also expanding its customer base with new clients such as Rockwell in the United States and Legrand in Europe. Another segment is consumer electronics, which is showing increasing growth. In addition, the company operates in the military and defense sector, although meaningful results from this segment are expected over the longer term, within approximately 5–6 years.

Question Does the company have the capability to adapt to the chip ecosystem?

Answer Yes, the company is well-positioned to adapt, as it already operates in this technological space and demand continues to grow. In particular, HDI (High Density Interconnect) PCB technology, which requires laser processing, has been expanding every year. Currently, HDI accounts for approximately 30% of the company's revenue, compared to only 5% five years ago. Most HDI applications are in high-tech automotive systems, including multimedia systems, touchscreens, sensing devices such as radar, lidar, and cameras, as well as autonomous control systems. HDI is expected to continue growing steadily this year.

There being no further inquiries from Shareholders, Khun Pitharn proposed that Shareholders approve the Company's financial statements for the year ended December 31, 2025.

Resolution: The Meeting unanimously approved the Company's financial statements for the year ended December 31, 2025, by a majority vote of the total number of votes of all Shareholders attending the meeting and casting their votes, as summarized below:

	Approved	Disapproved	Abstained	Void ballot	Total
Number of votes	626,341,583	-	-	-	626,341,583
Percentage	100	-	-	-	100

Agenda item 4: To consider and approve dividend payment for the operating results of 2025

Khun Pitharn, President and Chief Executive Officer present details of this agenda to the meeting.

The Company's policy is to pay a dividend at not less than 30% of its consolidated net profit for the fiscal year, after deducting for tax and reserves as required by the law. In all cases, the dividend payment is subject to cash flow, investment plans, other necessities and expected future requirements and must not have any substantial impact on the operations of the Company and its subsidiaries.

With regard to the dividend payment of 2025, the separate financial statements indicated that the company earned net profit of Bt1,333 million and Bt832 million in the consolidated financial statement of 2025. Therefore, the Board proposed to pay a dividend of Baht 1.20 per share (One Baht and Twenty Satang per share). The

dividend totaled Bt1,418 million, representing 106.4% of the net profit according to the company's separate financial statements or 170.4% of consolidated net profit, which is in line with the company's dividend policy.

However, Board Meeting No. 8/2025 held on August 13, 2025, passed a resolution approving the first interim dividend payment for the operating results for the period of January – June 2025 of Baht 0.60 per share (Sixty Satang per share), which was paid on September 10, 2025.

The Board, therefore, proposed that Shareholders consider and approve a dividend payment for the operating results from July – December 2025 and a portion of retained earnings of Baht 0.60 per share (Sixty Satang per share). The company will pay the dividend to shareholders entitled to receive dividends as listed on the Record Date for dividend payment, which is March 24, 2026, and the dividend will be paid on May 8, 2026.

In addition, the dividend payment for the second half of the year of Baht 0.60 per share will be paid from the 2025 Company's net profit and a portion of retained earnings, which consists of:

- Profit from BOI promoted operations 0.07 Baht per share (no withholding tax applied)
- Income from dividends received from Subsidiaries, exempt from taxable income 0.53 Baht per share (10% withholding tax is applied)

In both cases, individual Shareholders are not eligible for a tax credit, since the dividend is derived from profit or income that is not subject to corporate income tax.

Khun Pitharn asked whether Shareholders required further clarification or if anyone had any comment, and no questions were raised.

There being no further inquiries from Shareholders, Khun Pitharn proposed that the Meeting approve the 2025 annual dividend payment as proposed by the Board.

Resolution: The Meeting approved the 2025 annual dividend payment as proposed by the Board, with a majority vote of the total number of votes of all Shareholders attending the meeting and casting their votes, as summarized below:

	Approved	Disapproved	Abstained	Void ballot	Total
Number of votes	626,094,998	246,600	-	-	626,341,598
Percentage	99.9606	0.0394	-	-	100

Agenda item 5: To consider and approve the election of Directors to replace those who retire by rotation for the year 2026

Khun Pitharn asked Khun Paitoon Taveebhol, the Chairman of the Nomination and Remuneration Committee, to present to the Meeting.

Khun Paitoon invited the retiring Directors this year leave the meeting room during the consideration of this agenda and return after the shareholders had finished their votes.

Khun Paitoon stated that to comply with the Company's Articles of Association (Article 16), one-third of the total number of directors shall retire at the AGM. At the 2026 AGM, the following three directors retired by rotation:

1. Chantima Ongkosit, MD
2. Mr. Pitharn Ongkosit
3. Mr. Sant Senadisai

The company provided shareholders an opportunity to propose in advance qualified candidates to be nominated for election to the Board of Directors. The information was announced on the Company's website and on the SET's news and information system between September 10, 2025, and December 31, 2025. However, no Shareholders nominated candidates for election to the Board.

The Board, excluding members having a conflict of interest, agreed with the Nomination and Remuneration Committee's proposal that the AGM consider and approve the reelection of the three directors who were to retire by rotation in 2026 to return to the position of director, as well as to other positions previously held in the sub-committees, as follows:

- 1) Chantima Ongkosit, MD
Director
Nomination and Remuneration Committee Member
- 2) Mr. Pitharn Ongkosit
Vice Chairman of the Board of Directors
President and Chief Executive Officer
Enterprise Risk Policy Committee Member
- 3) Mr. Sant Senadisai
Independent Director
Corporate Governance and Sustainability Committee Member

The detailed information pertaining to the three Directors were attached to the Notice of the AGM (Enclosure 3), which was sent to shareholders.

The Board considered the information pertaining to the three Directors nominated and found that all three directors had appropriate qualifications in compliance with the Public Limited Company Act and the SEC, had sufficient talent, valuable experience to the Company's business and a positive past performance in the role of Director. In this regard, they were deemed suitable to assume the position of Director.

Khun Paitoon asked whether Shareholders required further clarification or if anyone had any comment, and no questions were raised

There being no further inquiries from Shareholders, Khun Paitoon proposed that the Meeting consider and approve the election of Directors, individually, to replace those who were to retire by rotation in 2026, as proposed by the Board.

Resolution: The Meeting approved the election of Directors to replace those who were to retire by rotation, with a majority vote of the total number of votes of all Shareholders attending the meeting and casting their votes, as summarized below:

5.1 Chantima Ongkosit, MD to resume the position of Director

	Approved	Disapproved	Abstained	Void ballot	Total
Number of votes	596,938,753	29,402,850	-	-	626,341,603
Percentage	95.3056	4.6944	-	-	100

5.2 Mr. Pitharn Ongkosit to resume the position of Director

	Approved	Disapproved	Abstained	Void ballot	Total
Number of votes	625,347,314	994,289	-	-	626,341,603
Percentage	99.8413	0.1587	-	-	100

5.3 Mr. Sant Senadisai to resume the position of Director

	Approved	Disapproved	Abstained	Void ballot	Total
Number of votes	626,341,603	-	-	-	626,341,603
Percentage	100	-	-	-	100

Khun Paitoon thanked Shareholders for approving the re-election of the three retiring Directors in 2026 as Directors for another term and invited all 3 directors back into the meeting room to participate in the next meeting agenda.

Agenda item 6: To consider and approve the determination of remuneration of Directors for the year 2026

Khun Pitharn asked Khun Paitoon Taveebhol, the Chairman of the Nomination and Remuneration Committee, to present to the Meeting the determination of the remuneration for the Board of Directors and the Audit Committee in 2026 for approval.

Khun Paitoon present to the Meeting, to ensure that the Board received appropriate and fair remuneration, the Nomination and Remuneration Committee proposed to the Board that Directors remunerated based on their roles and responsibilities, past performance, as well as business expansion, estimated results of operations, and other related factors. This includes a comparison to other similar companies in the same industry, in reference to a survey of results of the Board remunerations prepared by the SET and IOD.

The Board agreed with the Nomination and Remuneration Committee's proposal and recommended the shareholders to approve the remuneration for the Board of Directors, Audit Committee, Nomination & Remuneration and Enterprise Risk Policy and the Environmental, Social, Governance and Sustainability Development Committee for 2026. Summary as follows:

	<u>Annual fee</u> (Baht/Person/Year)	<u>Monthly Compensation</u> (Baht/Person/Time)
<u>Board of Directors</u>		
• Chairman of the Board	2,200,000	45,000
• Director	1,100,000	40,000
	<u>Annual fee</u>	<u>Meeting fee</u>
	(Baht/Person/Year)	(Baht/Person/Time)
<u>Audit Committee</u>		
• Chairman of the Committee	560,000	40,000
• Member of the Committee	480,000	35,000
<u>Nomination & Remuneration Committee</u>		
• Chairman of the Committee	-	30,000
• Member of the Committee	-	25,000
<u>Enterprise Risk Policy Committee</u>		
• Chairman of the Committee	-	30,000
• Member of the Committee	-	25,000
<u>Corporate Governance and Sustainability Committee</u>		
• Chairman of the Committee	-	30,000
• Member of the Committee	-	25,000
<u>Non-Executive Director Committee</u>		
• Chairman of the Committee	-	30,000
• Member of the Committee	-	25,000
<u>Other Remunerations</u>	None	

Note: In the event that an additional Board of Directors meeting is convened on a special basis due to urgent matters, the proposed meeting allowance shall be as, Chairman of the Committee 45,000 Baht/Time, Member of the Committee 40,000 Baht/Person/Time

In summary, for the year 2026, the annual fee, monthly compensation, and the meeting fee for the company director and the sub-committees will remain unchanged.

Khun Pitharn asked whether Shareholders required further clarification or if anyone had any comment, and no questions were raised.

As there was no further question or comment, Khun Pitharn proposed that the Meeting consider and approve the remuneration of the Board of Directors, Audit Committee, Nomination & Remuneration Committee Enterprise Risk Policy Committee and Environmental, Social, Governance and Sustainability Development Committee, and Non-Executive Director Committee for 2026, as proposed by the Board.

Resolution: The Meeting unanimously approved the remuneration of the Board of Directors, the remuneration of the Audit Committee, the remuneration of Nomination & Remuneration Committee, the remuneration of Enterprise Risk Policy Committee, the remuneration of Corporate Governance and Sustainability Committee and the remuneration of Non-Executive Director Committee for 2026 with a vote of not less than two-third of the total number of votes of all Shareholders as summarized below:

	Approved	Disapproved	Abstained	Void ballot	Total
Number of votes	626,341,603	-	-	-	626,341,603
Percentage	100	-	-	-	100

Agenda item 7: To consider and approve the appointment of the auditor and approve the auditor's remuneration for the year 2026

Khun Pitharn asked Khun Paitoon Taveebhol, the Chairman of the Audit Committee, to present details of the appointment of the auditor and the auditor's remuneration for the year 2026 to the Meeting.

The Board considered and agreed with the Audit Committee's proposal to recommend that Shareholders appoint auditors and approve their remuneration for the year 2026, as follows:

1) **Appoint auditors** from KPMG Poomchai Audit Ltd., by stipulating that any one of the listed auditors serve as the external auditor and provide an opinion on the Company's and its subsidiaries' financial statements for the year 2026:

	CPA Registration No.
1) Ms. Vipavan Pattavanvivek	4795
2) Mr. Sumate Jangsamsee	9362
3) Mr. Chokechai Ngamwutikul	9728
4) Mr. Teerawat Witthayaphalert	11464

KPMG Poomchai Audit Ltd. is an audit firm with high professional standards, expertise in auditing and endorsed by the SEC.

The proposed auditors are knowledgeable and experienced in auditing. The auditors are neither shareholders of KCE's nor engaged in any conflict of interest with the Company, any of its subsidiaries, their Management or their major shareholders that could affect the independence of their audit work. Details of the Auditors were attached to the Notice of the 2026 AGM (Enclosure 4), which was sent to Shareholders.

In case any of the above auditors are unable to perform their duty, KPMG is authorized to assign other auditors from the office of KPMG to perform the audit and provide an opinion on the Company's and subsidiaries' financial statements.

2) Approve the 2026 auditor's remuneration to KPMG Poomchai Audit Ltd. for the Company and subsidiaries, amounting to Baht 4,355,000 annually, shall be remained as the same rates as the last year with details are as follows:

	2026 (Proposed Year)	2025	2024	2023
Audit fee - The Company only	1,647,000	1,647,000	1,657,000	1,657,000
Audit fee – All Subsidiaries	<u>2,708,000</u>	<u>2,708,000</u>	<u>2,968,000</u>	<u>2,833,000</u>
Total Auditor's fee	<u>4,355,000</u>	<u>4,355,000</u>	<u>4,625,000</u>	<u>4,490,000</u>
Y-o-Y Increase %	-	(5.84)	3.00	3.45
Non-Audit Fee*	585,000	995,000	575,000	710,000

*Non-Audit Fee include

Fees for compliance checks on BOI license conditions, fees for inspection of product and property destruction, and legal consulting fees.

3) Empowerment

The Board recommended that Shareholders empower the Board in the appointment of the Company's auditor and approve the audit fee for any new subsidiaries, associates and joint ventures that may be established or changed during 2026.

Khun Pitharn asked whether shareholders required further clarification or if anyone had any comments.

As there was no further question or comment, Khun Pitharn proposed that the Meeting consider and approve the appointment of the auditors from KPMG Poomchai Audit Ltd. as the Auditor for the Company and its subsidiaries for 2026, and the 2026 Auditor's remuneration for the Company and its subsidiaries, as proposed by the Board. The Meeting also empowered the Board in appointing the Company's auditor and approving the audit fee for any new subsidiaries, associates and joint ventures that may be established during 2026.

Resolution: The Meeting approved the appointment of the Company's auditors and the Auditor's remuneration for 2026 and empower the Board in the appointment of the Company's auditor and approve the audit fee for any new subsidiaries, associates and joint ventures that may be established or changed during 2026 as proposed by the Board, with a majority vote of the total number of votes of all Shareholders attending the meeting and casting their votes, as summarized below:

	Approved	Disapproved	Abstained	Void ballot	Total
Number of votes	614,567,103	11,774,500	-	-	626,341,603
Percentage	98.1201	1.8799	-	-	100

Agenda item 8 : To consider other matters

Khun Pitharn welcomed Shareholders' queries and suggestions on other matters related to the agenda.

A shareholder, attended the meeting in person

Question Will the new factory at Rojana continue construction, and what are the key challenges?

Answer The company still plans to proceed with the construction of the new factory at Rojana. However, current production efficiency stands at approximately 70%. As a result, the company has decided to temporarily delay the project and will reconsider moving forward once efficiency of capacity utilization improves to above 90%.

In the short term, efficiency is expected to increase to around 75% within this year, with a stronger recovery anticipated in the following year. If capacity utilization returns to a higher level, the company will be in a better position to resume the new factory project.

The main factors behind the delay include a supply-demand imbalance over the past two years, where supply has exceeded demand, as well as the impact of a stronger Thai baht. These factors have affected the company's competitiveness and investment decisions.

Question What are the key risk factors that may affect profits in the coming year?

Answer The main factors affecting profitability are exchange rate fluctuations particularly the Thai baht and raw material costs. Over the past 1–2 years, the company has continuously implemented cost reduction measures, including workforce optimization. Over the past four years, the company has reduced its workforce by approximately 30%, while capacity-related revenue declined by only about 10%. As a result, if the business recovers, the company is well positioned to achieve improved profit margins.

Another significant risk factor is geopolitical tensions and war, which can drive up costs such as oil prices, electricity, and other operating expenses. However, competitors in the industry are facing similar challenges, and some may respond by increasing product prices.

Among all factors, the exchange rate remains the most critical, as key competitors particularly in China and Taiwan are not affected in the same way. The company therefore continues to focus on internal cost management, including technological development, vertical integration, and process streamlining. While rising costs represent a short-term risk to profitability, once the industry adjusts pricing, operators with strong cost control are likely to see improved profitability in the longer term.

Khun Pitharn concluded that as there was no further question, he would like to thank all Shareholders for their participation and announced to close the shareholder meeting.

The Meeting adjourned at 16.45 hours.

Remark:

1. During the meeting, there were additional Shareholders presented, which resulted in the number of shares of Shareholders and proxies being greater than the number of shares at the time the Meeting began.
2. The Company will record the minutes of meeting for questions and suggestions that related to the meeting agenda only.



Chairman of the Meeting

(Mr. Bancha Ongkosit)

Chairman of the Board of Directors



Secretary to the Meeting

(Mrs. Wasara Chotithammarat)

Company Secretary