

**Minutes of the 2026 Annual General Meeting of Shareholders
Kijcharoen Engineering Electric Public Company Limited**

Time and Place of the Meeting

The Annual General Meeting of Shareholders for the Year 2026 of Kijcharoen Engineering Electric Public Company Limited (“**the Company**”) was held on Tuesday, 28 April 2026 at 2:00 p.m. at the company’s meeting room No. 61, 61/5 Moo 8, Soi Wiroonrat, Setthakit Road, Thamai Sub-district, Krathum Baen District, Samut Sakhon Province in the format of Hybrid meeting. Shareholders or proxies can attend the meeting in person at the meeting venue (Physical) or participate electronically (“**E-AGM**”). In this meeting, OJ International Co., Ltd., a certified meeting control system provider from the Electronic Transactions Development Agency, operated the live broadcast, meeting registration system, and vote counting. The meeting conducted in accordance with the regulations outlined in the Electronic Transactions Act B.E. 2563 and the Ministry of Digital Economy and Society's announcement concerning the standards for ensuring the security of electronic meetings B.E. 2563, while also adhering to pertinent legal standards. The meeting was recorded in both video and audio formats, with the meeting being controlled from the company’s headquarters.

The Company designated 20 March 2026 as the Record Date for determining shareholders eligible to attend the 2026 Annual General Meeting. The relevant supporting documents have been made available on the Company’s website since 30 March 2026.

Before the meeting commences,

The Company Secretary introduced the Directors, Executives, and External Advisors, and provided an explanation regarding the procedures for expressing opinions, raising questions during the meeting, voting, and the vote-counting process, as follows:

Director

- | | |
|----------------------------|---|
| 1. Mr. Karoon Sujiwarodom | Chairman of the Board and Chairman of the Executive Committee |
| 2. Mrs. Kanya Suchivarodom | Director and Vice Chairman of the Executive Committee |

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|-------------------------------|---|
| 3. Mr. Pichai Dusadeekulchai | Independent Director, Chairman of the Nomination and Remuneration Committee, Chairman of the Audit Committee, and Member of the Risk Management Committee (attended the Meeting via electronic means) |
| 4. Prof. Dr. Wilert Puriwat | Independent Director and Member of the Audit Committee (attended the Meeting via electronic means) |
| 5. Mr. Varut Taymeya | Independent Director, Chairman of the Risk Management Committee, Member of the Audit Committee, and Member of the Nomination and Remuneration Committee |
| 6. Mr. Kasemsan Sujiwarodom | Director, Executive Director, Member of the Nomination and Remuneration Committee, Member of the Risk Management Committee, Chairman of the Sustainability Committee, and Chief Executive Officer |
| 7. Ms. Kantheera Suchivarodom | Director, Member of the Sustainability Committee, and Vice President Business Administration |
| 8. Ms. Kornkamon Sujiwarodom | Director, Member of the Sustainability Committee, and Vice President Marketing |
| 9. Mr. Koedchai Sujiwarodom | Director, Member of the Sustainability Committee, and Vice President Business Development (attended the Meeting via electronic means) |

All of directors are present at the meeting, resulting in a participation rate of 100 percent.

Executive

1. Mr. Pongsakorn Prawetwattanukul Chief Financial Officer (CFO)/ Company Secretary

External Advisors

Auditor from Pricewaterhousecoopers ABS Limited

1. Waraporn Worathitikun
2. Miss Napaporm Muenkrai

Legal Advisors from SCL Nishimura & Asahi Limited

1. Miss Areeya Ananworaraks (Moderator of the Meeting)
2. Mr Anutchakij Soontornraksa

Comments and Questions During the Meeting

1. Participants Attending in Person (Physical Meeting)

Participants may raise their hand to request a microphone in order to ask questions or express opinions during each agenda item. Before speaking, please introduce yourself for the purpose of accurately recording the meeting minutes.

2. Participants Attending via Electronic Means (E-AGM)

Option 1: Click the “Participants” button and select “Raise Hand” to indicate your intention to speak. The moderator will enable your microphone. Once finished, please click “Lower Hand.”

Option 2: Type your question in the “chat box”. The Company Secretary will read the question aloud for the meeting to acknowledge.

3. Guidelines for Comments and Questions

Questions or comments must be relevant to the agenda item under discussion. Any unrelated matters will be addressed at the end of the meeting.

Casting of Votes

1. Each shareholder is entitled to vote according to the number of shares held, with one share equaling one vote.

2. Shareholders or proxies must cast their votes on each agenda item as either 'Approved,' 'Disapproved,' or 'Abstained'; otherwise, the ballot will be considered invalid. Proxies attend the meeting using Form B not required to vote, as the company has recorded their vote based on the proxy authorization letter lodged in the system.

3. For shareholders attending the meeting in person at the Company’s meeting venue, the registration staff will print voting ballots for you in the following 2 cases:

Case 1: Shareholders attending the meeting in person

Case 2: Proxies, in cases where the shareholder grants the proxy holder the right to vote on their behalf

The registration staff will not print voting ballots in cases where the shareholder has already specified voting instructions for each agenda item in the proxy form.

Vote Counting Procedures

1. Vote Counting Method

- Votes will be counted by deducting the votes of “disapproval” and “abstention” from the total number of votes of the attendees present at the Meeting for each agenda item.
- For attendees present in the meeting room: please raise your hand if you vote to “disapprove” or “abstain”, so that the staff can collect the ballots.
- For attendees attending through the E-AGM system: votes must be cast through the E-Voting system within 60 seconds, and the vote must be confirmed through the pop-up window.

2. Failure to Vote or Failure to Vote Within the Prescribed Time

If no vote is cast or if the vote is not cast within the prescribed time, the system will automatically count such vote as an “approval” vote.

3. Vote Counting Results

The vote counting results will be announced after the shareholders have been requested to consider each agenda item. The vote counting results will be calculated based on the aggregate votes of shareholders attending in person and proxies authorized to vote on behalf of shareholders, including cases where the grantors have specified their votes in advance.

In this regard, the number of shareholders and votes for each agenda item may vary, as certain shareholders or proxies may join or leave the Meeting during the Meeting.

4. Approval Requirements for Each Agenda Item

- The resolution for each agenda item shall be passed by a majority vote, unless otherwise required by law and except for the following agenda items:
 - Agenda Item 6: To consider the election of directors to replace those retiring by rotation — the election of directors to replace those retiring by rotation shall be considered on an individual basis, one director at a time, in accordance with the principles of good corporate governance.

- Agenda Item 7: To consider and approve the directors' remuneration for the year 2026 — this agenda item must be approved by votes of not less than two-thirds (2/3) of the total votes of the shareholders attending the Meeting. Voided ballots shall be included as part of the vote-counting base.
- Agenda Item 9 — no resolution will be passed under this agenda item. However, shareholders may ask questions or provide comments that may be beneficial to the Board of Directors and the management for acknowledgement and further action.

5. Voided Ballots

- For agenda items that must be approved by a majority vote, voided ballots will not be included as part of the vote-counting base.
- For Agenda Item 7, which must be approved by votes of not less than two-thirds of the total votes of the shareholders attending the Meeting, voided ballots will be included as part of the vote-counting base.
- A voided ballot means a case where a shareholder or proxy does not clearly express his/her intention on the voting confirmation ballot, such as marking more than one box on the voting confirmation ballot, splitting votes, except in the case of a custodian, or making an amendment to the vote on the voting confirmation ballot without signing to endorse such amendment.

6. Transparency in Vote Counting

To ensure transparency in vote counting for today's Meeting, at least one volunteer shareholder or proxy, namely Khun Wilaiwan Panyindee, a shareholder of the Company, together with Mr. Anutchakij Sundaruxsa, legal advisor and representative from SCL Nishimura & Asahi Limited, will act as inspectors for the vote counting at this Meeting. They will be responsible for overseeing that the Meeting is conducted transparently and in compliance with the law and the Company's Articles of Association, and will act as neutral parties in verifying the vote counting for each agenda item.

For this Meeting, the Company has engaged OJ International Co., Ltd. to manage the electronic meeting system. The Meeting will be conducted through Zoom, and voting will be conducted

through the e-Voting system, which meets the standards and complies with the conditions and procedures prescribed under the Emergency Decree on Electronic Meetings B.E. 2563 (2020), the Notification of the Ministry of Digital Economy and Society re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020), and other criteria prescribed by applicable laws.

The Company will publish the minutes of the Meeting on the Company's website within 14 days from the date of the Meeting, so that shareholders may acknowledge the minutes and verify their accuracy.

The Moderator informed the Meeting that, today, there were 19 shareholders attending the Meeting in person, holding 52,061,440 shares, and 21 proxies attending the Meeting, holding 117,578,208 shares. Therefore, there were 40 attendees in total, holding an aggregate of 169,639,648 shares, equivalent to 73.1212 percent of the total issued shares of the Company of 231,997,800 shares.

This constituted a quorum in accordance with the requirements prescribed by law and the Company's Articles of Association, which require that not less than 25 shareholders and proxies of shareholders, if any, or not less than one-half of the total number of shareholders, attend the meeting, and that the shares held by them in aggregate shall not be less than one-third of the total issued shares of the Company.

The meeting was commenced at 2.00 p.m.

Mr. Karoon Sujiwarodom, Chairman of the Board of Director, also as the Chairman of the Meeting (the "Chairman") opened the meeting and delegated the company secretary to conduct the meeting in accordance with the following agenda.

Agenda 1 The matter announced by the Chairman.

-None-

Agenda 2 To consider and approve the Minutes of 2025 Annual General Meeting of Shareholders

The Moderator stated to the Meeting that, in order for the shareholders to jointly consider the minutes of the 2025 Annual General Meeting of Shareholders, which was held on 23 April 2025, the Company had duly prepared such minutes. Details were as set



out in the copy of the minutes which had been delivered to the shareholders together with the invitation letter for this Meeting, as appeared in Enclosure No. 1.

The Board of Directors of the Company had considered and viewed that the minutes of the Annual General Meeting of Shareholders had been accurately and completely recorded. The Board therefore deemed it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and certify the said minutes.

The Moderator then gave the shareholders an opportunity to ask questions or express opinions. No shareholder asked any questions or expressed any opinions. The Moderator therefore requested the Meeting to cast its votes.

This agenda item must be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting unanimously resolved to approve the minutes of the 2025 Annual General Meeting of Shareholders as proposed by the Company, as follows:

Approved	173,974,048	Votes	Percentage	100.00
Disapproved	0	Votes	Percentage	0
Abstained	0	Votes	Percentage	0
Void	0	Votes	Percentage	0
Total	173,974,048	Votes	Percentage	100.00

Agenda 3 To acknowledge the Company's performance and the 2025 Annual Report

The Moderator stated to the Meeting that Section 113 of the Public Limited Companies Act B.E. 2535 (1992) requires the Board of Directors to deliver the annual report to the shareholders together with the notice of the annual general meeting. The Company had now duly prepared the report on the Company's operating results for the year 2025, containing complete information as required under the Public Limited Companies Act B.E. 2535 (1992) and the relevant rules prescribed by the Securities and Exchange Commission and the Stock Exchange of Thailand. The Company therefore wished to present the report on the Company's operating results for the year 2025 to the shareholders for acknowledgement. Details were as set out in the 2025 Annual Registration Statement / Annual Report (Form 56-1 One Report), in QR Code format,

which had been delivered to the shareholders together with the invitation letter for this Meeting, as appeared in Enclosure No. 2.

The Moderator then invited **Mr. Pongsakorn Prawetwattanakul**, Director of Accounting and Finance Department (“**Mr. Pongsakorn**”), to present the Company’s operating results to the Meeting.

Mr. Pongsakorn reported the Company’s operating results to the Meeting as follows:

Company Performance for the Year 2025 (Key Financial Highlights)

Financial Summary Unit: Million Baht	2023	2024	2025	Variance 24 & 25	% Variance 24 & 25
Total Revenue	1,087.93	1,209.76	1,127.24	-82.53	-6.82%
Gross Profit	331.87	367.71	325.41	-42.30	-11.50%
EBIDA	247.34	275.67	227.32	-48.35	-17.54%
Net Profit	152.46	181.67	126.88	-54.49	-30.04%
Gross Profit Margin (%)	30.65%	30.53%	28.98%	%GP > 28-32%	Strong Financial Ratio
Net Profit Margin (%)	14.01%	14.99%	11.26%	%NP > 13-15%	
ROA (%)	13.97%	15.67%	9.05%	ROA > 12-17%	
ROE (%)	25.57%	27.78%	18.39%	ROE > 25-30%	
Asset	1,057.77	1,257.18	1,546.82	Solid Financial Position	
Liability	441.11	568.18	856.21		
Shareholder's Equity	616.66	689.00	690.61		
D/E	0.72	0.82	1.24	D/E = 1.24x	

1.1 Sales Revenue

Sales revenue was THB 1,122.90 million, representing a decrease of THB 84.45 million, or 6.76 percent, from the previous year. Compared with the previous quarter, sales revenue decreased by 9.17 percent, and compared with the same quarter of the previous year, sales revenue decreased by 20.71 percent.

The main reasons were the economic conditions during the past period and the decline in raw material prices, which required the Company to adjust its selling prices to align with raw material costs. In addition, the Company continued to offer promotions to customers in order to maintain and increase its market share. These factors affected revenue recognition under Thai Financial Reporting Standard 15 (TFRS 15), with the impact occurring in the fourth quarter.

1.2 Revenue by Product Category

- KJL Standard remained the largest revenue contributor, accounting for 72.40 percent;
- Made-to-order accounted for 20.59 percent;
- Electrical Wiring accounted for 1.35 percent;
- Customized Metal Sheet accounted for 2.88 percent; and
- Scrap accounted for 2.78 percent.

1.3 Cost of Sales

Cost of sales decreased in line with the decrease in revenue.

Cost of sales in 2025 was THB 797.49 million, representing a decrease of THB 39 million, or 4.68 percent, while revenue decreased by 6.76 percent.

On a quarterly basis, cost of sales decreased by 5 percent from the previous quarter, while revenue decreased by 9 percent. Compared with the same quarter of the previous year, cost of sales decreased by 7 percent, while revenue decreased by 20 percent.

1.4 Profit

Gross profit margin decreased slightly from 30.53 percent to 28.98 percent, but remained within the Company's target range of 28–32 percent.

Gross profit was THB 325 million, representing a decrease of THB 42 million, or 11.50 percent.

On a quarterly basis, gross profit decreased by 41.70 percent from the previous quarter and decreased by 49.45 percent compared with the same quarter of the previous year.

The decrease was mainly due to the decline in raw material prices, which required the Company to adjust its selling prices downward, as well as the continuous promotional activities carried out in the fourth quarter.

Nevertheless, the Company has adopted Industry 4.0 in its manufacturing process, which has helped the Company better control other expenses and improve production efficiency.

1.5 Other Expenses

Selling and administrative expenses amounted to THB 161 million, representing a slight increase of approximately THB 5 million, or 3 percent, from the previous year.

Selling expenses decreased slightly.

Advertising and public relations expenses were controlled more efficiently.

Administrative expenses increased mainly due to human resources development, as well as consultancy expenses relating to the Company's ESG initiatives, which contributed to the Company receiving a SET Award in the previous year.

1.6 Profit

Net profit for 2025 was THB 126.88 million, representing a decrease of 30 percent.

Net profit margin decreased from approximately 15 percent to 11.26 percent, representing a decrease of approximately THB 55 million.

Overall, the decrease was attributable to the reasons mentioned above. In addition, in 2024, the Company received tax incentives from the Board of Investment (BOI) in relation to its investment in the Solar Roof project, which helped reduce part of the Company's tax burden.

1.7 Statement of Financial Position

Overall, total assets increased as a result of the Company's investment in the KIJ Innovation Center (KIJ building).

Liabilities increased due to borrowings for investment purposes, as well as working capital requirements.

The change in shareholders' equity resulted from net profit, net of the dividend payment declared in the previous year.

1.8 Cash Flow

The Company has consistently maintained a net cash position and positive operating cash flow.

1.9 Key Financial Ratios

- Cash Cycle: 65 days;
- Debt-to-Equity Ratio (D/E Ratio): 1.24 times;
- Earnings per Share (EPS): THB 0.55;
- Return on Assets (ROA): 9.05 percent;
- Return on Equity (ROE): 18.39 percent; and
- Dividend Payout Ratio: 82.28 percent.

The above represented the Company's financial performance for the year 2025.

Mr. Pongsakorn invited Mr. Kasemsan Sujiwarodom, Chief Executive Officer ("Mr. Kasemsan"), to present the Business Plan and Jump+, details of which were as follows:

1. Business Strategy and Operations of the Company (KJL Business Overview)

1.1. KJL Electrifying Your World

Vision & Purpose: "KJL Electrifying Your World" — driving electricity for your future.

The Company's core industry is the electrical industry, including electrical cabinets, switchboards, cable trays, electrical control cabinets, and fully integrated customized sheet metal fabrication works.

The Company's main product groups comprise four categories:

- 1) KJL Standard — standard products under the KJL brand, accounting for approximately 70 percent;
- 2) Made to Order (MTO) — made-to-order products, accounting for approximately 20 percent;
- 3) Electrical Wiring — electrical equipment works, accounting for approximately 1–2 percent; and
- 4) Customized Sheet Metal Works — customized fabricated sheet metal works, accounting for approximately 2–3 percent.

1.2. Electrical Industry Business Scope

KJL covers all areas of the electrical industry and serves a wide range of industrial sectors, which enables the Company to diversify and mitigate business risks.

Under the concept of “KJL Everywhere”, the Company is present wherever there is electricity. Wherever there is electricity, there is KJL. The Company’s products are used across various sectors, from energy and utilities to infrastructure and transportation, data centers, information technology, office buildings, industrial sectors, agriculture, medical businesses, hospitals, ambulance parts, and real estate. The Company is therefore present in a wide range of industries and is closely connected to people’s daily lives.

1.3. Brand positioning

The Company has transformed from a conventional industrial B2B business into a B2B2C business with its own brand, namely KJL. The Company conducts marketing activities, has distribution channels, and communicates directly across its entire value chain, including users, sellers, installers, and distributors. This enables the Company to distribute its products through existing sales channels so that the products are more accessible, useful, and easy to install.

In summary, KJL’s Business Overview consists of the following:

- ✓ The Company has operated in this industry for almost 40 years and has established networks across both the supply chain and value chain, resulting in a comprehensive ecosystem.
- ✓ The Company has the largest production capacity in Thailand and the fastest delivery capability. Orders placed in the morning can be delivered in the afternoon, with same-day delivery available. The Company can also deliver made-to-order products at the fastest speed in the industry.
- ✓ The Company has its own KJL brand.
- ✓ The Company’s products comply with international standards, including IEC standards in Europe, NEMA standards in North America, Thai Industrial Standards (TIS), and all relevant Thai standards. This is further supported by the Company’s manufacturing of products for global brands such as Schneider Electric and Bticino from Europe.
- ✓ The Company uses advanced manufacturing technology, approximately 90 percent of which is sourced from Japan, with the remaining 10 percent sourced from Europe, particularly Germany and Switzerland. This allows the Company to operate and

manufacture continuously, 24 hours a day, seven days a week, while integrating automation into its production process. As a result, the Company has the lowest employee-to-production ratio in the industry.

- ✓ The Company applies Digital & Industry 4.0 in managing all parts of the organization. The Company is managed on a data-driven basis, using data to connect and manage resources with maximum efficiency.

2. Jump+ Plan (Business Plan)

The Jump+ Plan is already aligned with the Company's Business Plan. It has been presented through Opportunity Day and through the Jump+ project, which was presented in early April. Further information is available through the media channels of the Stock Exchange of Thailand.

The Jump+ Plan is called “**KJL 2030 Infinite Sustainable Growth Strategy (Y2026–2030)**”, which is a five-year plan.

2.1. 6S Concept

The 6S Concept consists of the following:

- **Strong** Moat & High Barrier to Entry — the Company has a strong competitive moat and high barriers to entry.
- **Strength** Network & Eco-System — the Company has a strong network and a comprehensive electrical ecosystem across the entire value chain, consisting of various KJL networks.
- **Solid** Financial Position & Ratio — although the Company's profit margin decreased in 2025, when compared with companies in the same tier on the Stock Exchange, the Company's financial ratios remained significantly stronger.
- **Synergy** Partnership — the Company partners with world-class organizations, such as Schneider Electric, both in manufacturing cooperation and joint product development, which creates synergy for the Company's growth.
- **S-Curve** Readiness — the Company is ready to grow together with new industries and future-oriented sectors, such as renewable energy, Solar Rooftop, EV chargers, electric vehicles, and artificial intelligence driven by investment in data centers. KJL is already participating in these businesses and expects to continue growing in these areas over the next three to five years.
- **Sustainable** Growth — the Company focuses on strong, sustainable, and continuous growth.

2.2. Target

The targets presented through the Stock Exchange project are as follows:

Net Profit Unit: THB million

- In 2026, the target net profit range is THB 165–195 million.
- In 2027, the target net profit range is THB 180–215 million.
- In 2028, the target net profit range is THB 200–235 million.

Revenue Growth

- Average revenue growth of 10–15 percent over the next three years.

Gross Profit Margin

- To maintain gross profit margin within the range of 28–32 percent over the next three years.

2.3. KJL 2030 Infinite Sustainable Growth

The business plan aims to achieve average annual growth of 10–15 percent, or to double the Company's growth by 100 percent within five years. The plan consists of six key strategies under three main pillars.

Frontline Growth Drivers

KJL Brand

- The Company's own brand.
- KJL New Product — launch of new products.
- KJL Now — express ordering and delivery service, under which orders placed in the morning can be delivered in the afternoon, with same-day delivery. The Company has set a service level agreement (SLA) target of 99.5 percent on-time delivery. The current SLA is approximately 98 percent, with a target to increase to 99 percent and 99.5 percent within three years.
- World-class partnerships.
- The Company applies Experience Design, including service design and customer journey design, to improve customer experience across the value chain, including users, installers, purchasers, and distributors.

KJL Network

The Company has continuously expanded its network over the past three years since its listing on the Stock Exchange, initially focusing on two main groups:

- Tier 1 and Tier 2, which are retail market groups and authorized dealers. The network expanded from 400 stores to 800 stores in 2023, 1,000 stores in 2024, and 1,200 stores in 2025. This year, the Company will maintain the network at 1,200 stores, with an emphasis on strengthening relationships and increasing sales per customer and per bill.
- Tier 3 will receive a greater allocation of budget. This group has expanded by 5,000 persons per year over the past three years and currently stands at 15,000 persons. This year, the Company has set an aggressive growth target to add another 15,000 persons, doubling the network to 30,000 persons by year-end.
- Tier X, or key influencers, includes contractors, designers, installers, and owners of large-scale projects, with the aim of having KJL included in vendor lists for major projects, government projects, and state enterprise projects. The Company has received positive feedback in this regard.
- Examples of projects in which the Company has already been included as a vendor include the Purple Line railway project, for which products have gradually been delivered.
- The Company uses a CRM system as a digitalization booster to strengthen customer relationships and build a stronger network and ecosystem.

KJL Everywhere

- No. 1 Brand Awareness is one of the Company's strategies. The Company aims to make KJL the number one brand in terms of brand awareness and market share. While the Company is already in such position, it aims to further strengthen its base and expand its market share.
- No. 1 Market Share & All Segments Covered — previously, the Company mainly offered mass production standard KJL products, while entry-level products, price-competitive products, and premium products were either unavailable or incomplete three years ago. Over the past three years, the Company has developed its products to cover all segments.

For the entry-level segment, the Company uses the fighting brand “5K” to cover and expand the market base and drive rapid growth.

For the premium segment, the Company offers stainless steel works, rack server cabinets, and InnoFAST, jointly developed with Schneider, resulting in a broader range of high value-added products across all segments.

- Nationwide Coverage 100% & Wide-Range All Industries — with a network of 1,200 stores and a network of 15,000 electricians, contractors, and electrical engineers, the Company has broad nationwide coverage across all 77 provinces. The Company covers all industries, including infrastructure, industrial use, and home use, with a particular focus on three major megatrends:

- Electrical Total Solution (InnoFAST);
- IT & Data Center, including rack servers;
- made-to-order MDB cabinets for controlling electrical systems, enabling data centers to operate with stability;
- cable trays; and

- Renewable Energy.

Renewable energy has continued to grow over the past five years, and KJL has achieved strong sales in this segment, including Perforated Wireway and Walkway products used for Solar Rooftop and Solar Farm projects. This year, the government has supported solar cells for both household and business sectors, which is expected to contribute to continued growth.

2.4. KJL Brand

The Company has continuously launched new products, at least one product group per quarter, over the past three years since its listing at the end of 2022.

KJL New Product 2023

- Perforated Wireway;
- Walkway for Solar Rooftop; and
- Plastic Cabinet for household use.

KJL New Product 2024

- Plastic Junction Box (IP65), a waterproof box that has continued to sell well;
- Plastic Square Box;



- 5K Brand, covering all segments, including standard-size cabinets, waterproof cabinets with roofs, and cable ladders;
- KBSA / KBSB single-door cabinets with glass doors for EV chargers and meter cabinets; and
- KJL Plastic Wall Box.

KJL New Product 2025

- Pull Box (Hot-Dip Galvanized), with thicknesses of 1.6 mm and 1.2 mm for 5K;
- Stainless Series, covering the full range of products, including switchboard cabinets, pull boxes, and wireways, with ready stock available;
- Walkway (ZAM), a special-grade steel model used as roof walkways for Solar Roof projects; and
- KJL Wireway in special colors. Previously, only grey was available, but the Company has added wrinkle brown and smooth white, both of which are also available in stock.

In the fourth quarter of 2025, the Company launched significant new high value-added products to increase product value and added value, including:

- InnoFAST, in cooperation with Schneider and co-engineered by Schneider Electric:
 - electrical control cabinets (DB); and
 - motor control panels or pump control cabinets, ranging from empty cabinets to fully assembled, ready-to-install cabinets with complete systems and breakers.
- K-Rack Server Series for IT and data center applications, under the concept of German & Swiss Tech. These products are manufactured using advanced technology from Japan, combined with forming technology from Germany and painting technology from Switzerland. The product range includes wall-mounted cabinets, floor-standing server racks, and cabinet racks for sale to data centers.
- 5K Cable Tray, covering all product segments.
- KJL Plas Series.

All plastic products launched over the past two years have sold more than 2,400,000 units, demonstrating the strength of the KJL brand in launching new products. Although these are not the Company's traditional products, the Company uses outsourcing to

recognize revenue immediately, penetrate new markets, expand market share, and defend against competitors.

KJL Now

A key strength of KJL has always been delivery speed.

The Company has ready-to-ship products. Previously, the Company had ready stock at the level of approximately 10 SKUs, which later increased to hundreds of SKUs, and currently to thousands of SKUs available for immediate delivery.

From this year onward, the Company has set an SLA for customer delivery: orders placed in the morning will be delivered in the afternoon, and orders placed in the afternoon will be delivered the next morning. The guaranteed SLA is 98 percent, increasing to 99 percent in 2027 and 99.5 percent in 2028. This is a challenging target for rapid delivery that responds to customer needs and is a key factor that clearly differentiates the Company from its competitors.

World-Class Partnership

KJL has collaborated with Schneider on InnoFAST and also manufactures Prisma cabinets for Schneider. These are international-standard cabinets and serve as proof that the Company is capable of working at international and European standards. These type-tested cabinets also help the Company better access project-based works.

KJL Experience Design

KJL places importance on customer experience design, covering users, installers, sellers, and purchasers.

- **KJL New Catalogue 2026–2028**

The catalogue is designed to be useful and easy to use, with installation standards that customers can further apply in practice.

- **New Packaging 2025–2026**

This project began at the end of 2025 and aims to create practical value from packaging for various cabinet models. The pilot project was conducted with the KBSS cabinet, the standard switchboard cabinet model.

The Company collected information from its value chain, including Company employees, warehouse staff, delivery staff, customers, stores, and store employees, to identify needs and key issues, in order to make the packaging more useful.

The concept is to make the packaging easy to install, easy to handle, and convenient to use.

Several models were developed, and the Company selected the model that provided the highest utility, namely a clear, easy-to-understand, efficient, customer-centric design that allows users to easily identify product dimensions.

The packaging includes information such as code, size, dimensions, barcode, IP code, product code, and product images.

The back of the packaging includes useful information for electricians to place and mark drilling points for installation. Previously, electricians had to lift heavy cabinets to mark the installation points. With the new packaging, they can use the box to mark and drill directly. The packaging indicates hanging points, center points, cabinet dimensions, and plate dimensions for installing electrical equipment, allowing users to compare and select appropriate sizes.

2.5. KJL Network

- B2B2C and Tier X are integrated into the Company's network strategy.

- Push & Pull Strategy

the Company builds a stable foundation, trust, and brand awareness at the end-user level, with the aim of changing electrician behavior from ordering one electrical cabinet or cable tray to specifically requesting the KJL brand. This enables stores within the network to sell more easily and in greater volume.

- Authorized Dealer / Tier 1 & 2

the network expanded over three years from 400 stores to 1,200 stores, representing a 200 percent increase over three years.

- Electrical Expert / Tier 3

the network expanded by 5,000 persons per year to 15,000 persons. This year, the Company has set a more aggressive target to add another 15,000 persons, increasing the network to 30,000 persons. In 2027, the Company aims to add another 10,000 persons, reaching 40,000 persons, and in 2028, another 10,000 persons, reaching 50,000 persons.

By 2028, the Company expects to have a network of 50,000 electricians, electrical engineers, systems contractors, and small contractors.

- Key Influencer / Tier X

includes electrical designers, construction managers, contractors, and project owners.

This allows the Company to be included in approved vendor lists and obtain project references, including government projects, large-scale projects such as infrastructure, railways, airports, data centers, Solar Rooftop, and Solar Farm projects.

The Company has already sold products into several large energy company projects, with continuous incoming projects. The Company is also seeking to expand into new customer groups, including designers, consultants, and project owners.

2.6. KJL Everywhere

The Company expands in all directions and across all segments, with coverage across all 77 provinces and every segment and industry. The Company's products are present in the daily lives of everyone.

KJL is diversified across various industries, which helps diversify and reduce business risk. As a result, the Company is not dependent on any single industry and is able to grow through both crises and opportunities.

2.7. KiN KJL Innovation Campus

The KiN KJL Innovation Campus serves as the midfield that connects the frontline and the backline through innovation. It has always been at the heart of KJL's growth.

The concept is Fast Unique Customized Solution.

Among the Company's four product categories, KJL products have consistently been the main driver of growth over the past three years. However, Made to Order, EE or electrical equipment, and Metal or metal works have grown at a slower pace. KiN is intended to support these three categories so that they can also become key growth drivers, growing by 10–15 percent per year over the next five years.

- **New S-Curve Business Unit:** R&D and Metal Design Lab, creating a center for the development of electrical skills.
- **Elevate Competitive Advantage.**
- **Create Long-Term Performance:** reduce product development time, increase gross profit, and make the network stronger and wider.

Construction was completed in the first quarter. Machinery is currently being gradually installed, and some parts are already in use. However, the office has not yet been relocated, as the contractor is still completing remaining works, with approximately 2–3 percent of the work outstanding.

2.8. KJL World-Class Master Enterprise

- World-class manufacturing;
- World-class quality standards;
- World-class management; and
- World-class team.

The Company is driven by its aspiration to become a leading organization and to double its production capacity continuously within three years, from 20 million units to 40 million units.

The utilization rate is 70–85 percent. Looking forward, the Company plans to expand capacity from 40 million units to 45 million units by 2027–2028, and to 50 million units by 2029–2030.

The Company’s goal is to have the highest production capacity in Thailand.

The land acquired in early 2025 supports medium- to long-term growth, including production capacity expansion, warehouse expansion to support increased inventory from new products, and improvement of the KJL Now SLA level for morning-order-afternoon-delivery service, thereby enhancing the Company’s competitiveness.

2.9. KJL Sustainable Growth (ESG-driven / SAFE & SAVE)

In terms of sustainability, the Company is driven by ESG and integrates the United Nations Sustainable Development Goals (SDGs) into its organizational development through ESG, including ESG-in-process integration under the vision of Better Together.

- **SAFE Your Life**
 - **Standardize**

The Company develops professional standards through electrical experts, including preparing electrical system manuals for electricians and contractors to raise work standards. The Company also organizes the “Ruam Phon Khon Fai Fa” event, with a target of 4,000 participants this year.



- **Stability**

The Company helps strengthen the capability of power plants and enhance safety through internationally standardized quality products and partnerships.

- **Safety**

The Company enhances safety in the electrical industry and has selected safety as a shared value to be delivered across the entire value chain, from the supply chain and suppliers to the Company's employees, customers, distributors, electrical equipment stores, electricians, contractors, and installers. All parties aim to jointly deliver safe products. Safety has therefore been selected as one of the Company's ultimate shared values. For the "Ruam Phon Khon Fai Fa" events in 2026, the Company targets 14 events. Currently, there are 10 events, including Solar Roof events aligned with the new standards of the Engineering Institute of Thailand, covering a total of 14 events with 4,200 participants.

- **SAVE Your World**

The Company drives sustainability through environmental initiatives.

- **Save & Clean Energy**

The Company promotes clean energy through renewable energy to reduce carbon footprint. It invested in a 1 MW Solar Rooftop project in 2023, another 200 kW in 2025, and an additional installation at the KiN building this year. The Company has also used 100 percent EV forklifts for five years.

- **Save Cost (Eco-Efficiency)**

The Company implements ESG-in-process intensively by reducing costs and increasing efficiency through reduced resource consumption across all departments, including production, office functions, and all divisions involved in eco-efficiency and lean manufacturing projects. The Company also reuses raw materials, including metals and powder coating materials, to minimize waste, move toward zero waste, and reduce carbon footprint at the same time. The Company has obtained ISO 14001:2015 certification and Green Industry Level 3 certification from the Ministry of Industry.

- **Sustainability**

The Company promotes sustainability in all aspects through ESG. In the previous year, the Company received the following standards and awards:

- CG rating increased from CG 4-star to CG 5-star in 2025;
- SET ESG Rating: AAA, the highest level, in 2025, resulting in the Company receiving the SET Awards: Sustainability Excellence;
- CAC Certified as an anti-corruption organization in 2025; and
- Four SET Awards 2025, namely:
 - Commended Sustainability Awards (Sustainability – mai);
 - Outstanding Company Performance Awards (Business Excellence – mai);
 - Outstanding CEO Awards (Business Excellence – mai); and
 - Outstanding Young Rising Star CEO Awards (Business Excellence).

All of the above represent the six strategies across the frontline, midfield, and backline, which are interconnected and driven through innovation, branding, network expansion, and sustainability.

3. Jump+ Plan (Governance Plan)

This concerns governance, including oversight of responsibility and transparency.

Details have already been disclosed through the Jump+ Plan and may be viewed on the website of the Stock Exchange of Thailand and the Company’s website, which include the timeline for each year.

3.1. Anti-Fraud and Anti-Corruption Enhancement Plan

3.2. Whistleblowing Enhancement Plan

This is currently in progress and is expected to be completed within this year.

3.3. Conflict of Interest Prevention Enhancement Plan

This is currently in progress and is expected to be fully completed within this year.

4. Jump+ Plan (Climate Action Plan)

This is an area to which the Company has consistently attached importance.

In 2025, the Company completed its plan for the disclosure of greenhouse gas emissions under Scope 1 and Scope 2.

In 2026, the Company prepared the relevant report and arranged for verification by an organization accredited by the Thailand Greenhouse Gas Management Organization. The verification has already been completed this year, and the Company will receive the relevant certificate from the Thailand Greenhouse Gas Management Organization. The Company will further proceed with Scope 3 emissions, which are expected to be completed in 2027.

5. Industry Outlook & Mega Trend

The major megatrend for both the industry and the Company is the energy transition, driven by past energy crises, including the oil crisis and the broader fossil fuel crisis.

The shift from fossil fuels to clean energy has made electricity a key enabler of the new S-curve industries.

The energy transition from oil to electric vehicles (EVs) is currently supported by the government, including support for EV chargers and electric vehicles, both cars and motorcycles. This creates significant opportunities for KJL.

Digital transformation has already taken place. Going forward, the next phase will be digital, data, and AI transformation, driven by artificial intelligence and data centers.

In summary, this represents “A More Electrifying Future” — a future with significantly greater electricity usage. This will strongly support the growth of the electrical industry. As electricity and electrical equipment are used more extensively, demand for electrical cabinets and cable trays will also increase, creating opportunities for KJL to achieve continuous and sustainable growth.

6. Continuous & Sustainable Infinite Growth (Key Targets 2026–2030)

The Company aims to achieve continuous and sustainable growth through the following key targets.

The Company expects average revenue growth of 10–15 percent per year.

In terms of high profitability ratios, when compared with companies in the same industry group listed on the mai, the Company remains significantly ahead of its peers. The Company will continue striving to maintain this position and achieve the following targets:

- Gross Profit Margin: 28–32 percent;
- Net Profit Margin: 13–15 percent; and

- EBITDA: 20–25 percent.

Although these ratios may have declined to some extent last year, the Company is committed to maintaining them this year.

Financial Ratios

- ROA: 10–15 percent;
- ROE: 20–25 percent;
- D/E Ratio: 0.8–1.2 times, with a maximum of not exceeding 1.5 times to support future opportunities;
- DSCR: more than 2 times;
- Cash Cycle: 45–75 days; and
- Inventory Days: 30–60 days.

The cash cycle and inventory days have increased, and have increased significantly as part of the Company's strategy. This is because the Company seeks to differentiate itself from competitors and the industry, and to create a distinctive competitive advantage by using rapid delivery as a key driver.

When compared with companies in the same industry listed on the market, the Company's cash cycle remains substantially lower. The industry average is approximately 200–300 days, while the Company's maximum is 75 days. Although this has increased compared with three years ago, the increase is strategic in nature.

The Company remains a net cash company with positive operating cash flow every year.

Network

The Company has already expanded its network from 400 stores to 1,200 stores within three years.

For electricians network, the Company aims to expand its network from 15,000 persons to 30,000 persons this year, and to 50,000 persons by 2028.

World-Class Master Enterprise

The Company aims to expand its production capacity to 40 million units within three years, representing a 100 percent increase, and further to 45 million units by 2028 and 50 million units by 2030.

Sustainable Growth (ESG-Driven)

The Company aims to maintain its 5-star CG rating on a continuous basis.

The Company has achieved a SET ESG Rating of AAA. This year, the Company will also participate in the FTSE Russell assessment on a voluntary basis.

The Company received four SET Awards in 2025.

Road Map

The Company targets its transition from the mai to the SET in 2027–2028.

The above represents a straightforward and transparent presentation of figures and information for investors and online channels.

7. Key Financial Highlights 2026

The Company has set its financial targets for 2026 as follows:

- Total Revenue: THB 1,250–1,320 million, representing growth of approximately 12–17 percent;
- Gross Profit Margin: 28–32 percent;
- Net Profit Margin: 13–15 percent;
- ROA (Return on Assets): 10–15 percent;
- ROE (Return on Equity): 20–25 percent; and
- D/E Ratio: 0.8–1.2 times.

8. Business Plan (Target)

Average revenue growth is targeted at 10–15 percent per year over the next three years.

Gross profit margin is targeted to average 28–32 percent per year.

Net profit targets are as follows:

- 2026: THB 165–195 million;
- 2027: THB 180–215 million; and
- 2028: THB 200–235 million.

In summary, the Company aims to achieve **Infinite Sustainable Growth** through the **6S** growth strategy, consisting of:

- **Strong** Moat & High Barrier to Entry;
- **Strength** Network & Eco-System;
- **Solid** Financial Position & Ratio;
- **Synergy** Partnership;
- **S-Curve** Readiness; and
- **Sustainable** Growth.

The Moderator then gave the shareholders an opportunity to ask questions or express opinions.

Ms. Nuchanart Yangchana, a shareholder attending the Meeting via electronic means, raised two questions as follows:

Question: How would geopolitical issues between the United States and Iran affect the Company?

Mr. Kasemsan responded as follows:

From a geopolitical perspective, the key impact on the country would be an energy crisis, which would indirectly affect the Company, including through transportation and consumables involving gas or oil. However, such impact would be indirect, as these items represent a very small proportion of the Company's production and product delivery costs.

The direct impact would relate to raw materials, particularly metal and steel prices, which represent a significant portion of the Company's costs.

In the past, indirect issues also affected raw material prices. However, such raw material price increases occurred gradually. The Company has diversified its risks and passed through costs through its customer network. The Company is able to adjust product prices in line with actual increases in product costs.

The Company has adopted a policy of not speculating on raw materials and reduces risk through matching purchase and sale orders, partial forward purchases, and partial inventory stocking. In the past, the Company's higher inventory level also helped reduce the impact.

The Company will continue to seek to maintain its gross profit margin within the target range through cost and selling price matching.

Ms. Nuchanart further asked another question:

Question: In 2026, given the data center trend, how has the Company participated in this area?

Mr. Kasemsan responded as follows:

Data centers will be an important growth area over the next three to five years. At present, there is significant investment in this sector, with a high level of capital expenditure.

The two main areas in which the Company will participate are electrical works and rack server cabinets, for which the Company has already launched new products.

For electrical works, the Company participates through switchboard cabinets and cable trays, as well as through designers, construction managers, large contractors, industrial-use customers, state enterprise projects, and government projects. This is supported by the Company's inclusion in approved project vendor lists, which the Company continues to pursue.

The Company has already worked on certain projects, and tender opportunities continue to arise. Some products have gradually been delivered, and certain purchase orders have already been received. The Company does not directly participate in tenders, but does so through its customer network. Although purchase orders may come in relatively slowly, the Company's broad network allows it to receive orders from customers who have successfully won project tenders.

Rack server cabinets are new products that began to be sold at the end of 2025. The Company is currently in the process of communicating and providing information to the market. The Company is producing public relations materials, organizing promotional events, and creating awareness of these new products

among both retail customers and project customers. This is an area in which the Company aims to grow alongside the AI and data center trend.

Mr. Prasert Anantachart, a shareholders' rights protection volunteer from the Thai Investors Association, requested that the management clarify to the shareholders the Company's future plan under the Jump+ project.

Mr. Kasemsan responded as follows:

The Business Plan and the Jump+ Plan are the same plan. The plan has been presented today, and in April, it was also presented through the media channels of the Stock Exchange of Thailand, the Opportunity Day video, the Jump+ Plan, infographics, the prepared plan, and various ELCID communication channels. The Company has communicated the plan in a straightforward and clear manner, with complete disclosure. All information disclosed is consistent across all materials, including the presentation made today.

As there were no further questions or comments, the Moderator informed the Meeting that, as this agenda item was for acknowledgement, no voting was required for approval of the above agenda item.

Agenda 4 To approve the Audited Financial Statements for the fiscal year ended 31 December 2025

The Moderator stated to the Meeting that, pursuant to Section 112 of the Public Limited Companies Act B.E. 2535 (1992) and Article 41 of the Company's Articles of Association, the Company is required to prepare a balance sheet and profit and loss account as at the end of its fiscal year, being 31 December 2025, which have been audited and certified by a certified public accountant, for submission to the Annual General Meeting of Shareholders for approval.

In this regard, the Company had prepared the statement of financial position and statement of comprehensive income of the Company for the year 2025 for the accounting period ended 31 December 2025, which had been reviewed by the Audit Committee and the Board of Directors. Details were as set out in the 2025 Annual Report (Form 56-1 One Report), which had been delivered to the shareholders.

The Moderator then invited **Mr. Pongsakorn** to present the statement of financial position and statement of comprehensive income of the Company for the year 2025 for the accounting period ended 31 December 2025 to the Meeting.

Mr. Pongsakorn stated to the Meeting that the relevant figures relating to the Company's business operations had already been presented to the Meeting under the previous agenda item. In this regard, he would summarize the key figures in the financial statements, details of which were as follows:

Summary of Key Financial Information for the Year 2025

Item	2025	2024	Increase (Decrease)	Percentage
Total Assets	1,546.82	1,257.18	289.64	18.85
Total Liabilities	856.21	568.18	288.03	28.81
Shareholders' Equity	690.61	689.00	1.61	11.73
Total Revenue	1,127.24	1,209.77	(82.53)	11.20
Net Profit	126.88	181.37	(54.49)	18.97
Earnings per Share	0.55	0.78	(0.23)	18.18

Nevertheless, the financial statements for 2025 were attached to the 2025 Annual Report (Form 56-1 One Report) as Enclosure No. 2, which had been delivered to the shareholders together with the invitation letter for the Meeting. Such financial statements had been audited by an independent certified public accountant and duly approved by the Board of Directors.

The Moderator further clarified that the Audit Committee had reviewed the Company's statement of financial position and statement of comprehensive income for the year 2025, and the Board of Directors was of the view that the Company's financial statements for the accounting period ended 31 December 2025 had been duly prepared in accordance with the financial reporting standards. The Board therefore deemed it appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and approve the statement of financial position and statement of comprehensive income for the year 2025, which had been audited and signed by the certified public accountant of PricewaterhouseCoopers ABAS Ltd. and duly approved by the Audit Committee. Details were as set out in Form 56-1.

The Moderator then gave the shareholders an opportunity to ask questions or express opinions. No shareholder asked any questions or expressed any opinions. The Moderator therefore requested the Meeting to cast its votes.

This agenda item must be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting approved the Financial Statements for the fiscal year ended 31 December 2025 which have been reconciled by the Audit Committee and audited by the Company's auditor, by a majority vote of the shareholders present and casting their votes as follows:

Approved	173,974,048	Votes	Percentage	100.00
Disapproved	0	Votes	Percentage	0
Abstained	0	Votes	Percentage	0
Void	0	Votes	Percentage	0
Total	173,974,048	Votes	Percentage	100.00

Agenda 5 To consider and approve the allocation of profit as legal reserve and the dividend payment for the Company's performance for the year 2025

The Moderator stated to the Meeting that, pursuant to Section 116 of the Public Limited Companies Act B.E. 2535 (1992), as amended, and Article 47 of the Company's Articles of Association, the Company is required to allocate part of its annual net profit as a legal reserve in an amount of not less than five percent of the annual net profit less accumulated losses brought forward, if any, until such legal reserve reaches an amount of not less than 10 percent of the registered capital.

In addition, pursuant to Section 115 of the Public Limited Companies Act B.E. 2535 (1992), as amended, and Article 46 of the Company's Articles of Association, no dividend may be declared except by a resolution of the shareholders' meeting, or by a resolution of the Board of Directors in the case of an interim dividend payment. The Company's dividend payment policy also provides that the Company shall pay dividends at a rate of not less than 40 percent of its net profit after deduction of corporate income tax and legal reserve. However, dividend payment may be subject to change depending on the Company's investment plans, liquidity, cash flow, operating results, and other future appropriateness, primarily taking into account the best interests of the shareholders as deemed appropriate by the Board

of Directors and/or the shareholders of the Company, and in compliance with applicable laws, rules, regulations, criteria, or other relevant notifications.

The Moderator then invited **Mr. Pongsakorn** to present the report to the Meeting.

Mr. Pongsakorn reported to the Meeting as follows:

Having considered the Company's operating results for the accounting period ended 31 December 2025, the Company had a net profit of THB 126,883,017, representing 11.26 percent of total revenue. The Company had no accumulated losses. In addition, the Company had sufficient cash, and the dividend payment would not affect the Company's liquidity.

It was therefore proposed that the Meeting consider approving the dividend payment at the rate of THB 0.26 per share for 231,997,800 shares, totaling THB 60,319,428. When combined with the interim dividend approved by the Board of Directors on 8 August 2025 at the rate of THB 0.19 per share for 231,997,800 shares, totaling THB 44,079,582, the total dividend payment for the Company's operating results for the year ended 31 December 2025 would amount to THB 104,399,010, representing 82.28 percent of the net profit after deduction of legal reserve.

The Board of Directors of the Company had considered and deemed it appropriate to propose that the Annual General Meeting of Shareholders consider and approve the allocation of profit as legal reserve and the dividend payment for the year 2025 as follows:

1. As the Company had already fully allocated its legal reserve as required by law, no additional allocation to the legal reserve was required.
2. The Company would pay a cash dividend at the rate of THB 0.26 per share for 231,997,800 shares, totaling THB 60,319,428.

The Company would withhold tax on dividend income at the rate prescribed by law.

The Moderator then gave the shareholders an opportunity to ask questions or express opinions. As no shareholder asked any questions or expressed any opinions, the Moderator requested the Meeting to cast its votes.

This agenda item must be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The meeting approved the allocation of profit as legal reserve and the dividend payment for the Company's performance for the year 2025, by a majority vote of the shareholders present and casting their votes as follows:

Approved	173,974,048	Votes	Percentage	100.00
Disapproved	0	Votes	Percentage	0
Abstained	0	Votes	Percentage	0
Void	0	Votes	Percentage	0
Total	173,974,048	Votes	Percentage	100.00

Agenda 6 To elect directors to replace those retiring by rotation.

The Moderator stated to the Meeting that, pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 (1992), as amended, and Article 18 of the Company's Articles of Association, at every annual general meeting of shareholders, at least one-third of the directors shall retire from office. If the number of directors cannot be divided exactly into three parts, the number of directors closest to one-third shall retire. Directors retiring by rotation under this provision may be re-elected to resume their office.

For the 2026 Annual General Meeting of Shareholders, three directors were due to retire by rotation, namely:

1. Mr. Varut Taymeya Chairman of the Risk Management Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee / Independent Director
2. Ms. Kantheera Suchivarodom Director and Member of the Sustainability Committee
3. Ms. Kornkamon Sujiwarodom Director and Member of the Sustainability Committee

The Moderator invited all three directors to leave the Meeting in order to comply with the principles of good corporate governance.

In respect of the election of directors to replace those retiring by rotation, and in order to comply with the Company's policy on promoting good corporate governance, the Company had provided shareholders with the opportunity to nominate persons whom they considered to have the qualifications, knowledge, and suitability to be considered for election as directors of the Company during the period from 12

November to 31 December 2025. The Company had published the relevant criteria and good practice guidelines, as well as the Company's prescribed procedures, on the Company's website. Upon the expiry of such period, it appeared that no shareholder had nominated any person for consideration for election as a director of the Company.

The Company has adopted a policy requiring the Nomination and Remuneration Committee to consider and nominate candidates through a careful and prudent screening and consideration process, in order to identify persons with knowledge, capability, and experience relevant to the Company's business, who possess the qualifications required by the Company and are able to devote sufficient time to fully perform their duties for the benefit of the Company's business operations. In addition, the nomination of directors also takes into account diversity in the Board structure and the necessary skills that are still lacking on the Board, as reflected in the Board Skill Matrix, as well as other appropriate qualifications consistent with the Company's short-term and long-term business strategies, without limitation as to gender, race, or religion. The candidates must not possess any prohibited characteristics under the law and must comply with the Company's good corporate governance principles for listed companies, for submission to the Board of Directors for consideration and approval, and subsequently to the shareholders' meeting for approval.

In this regard, the Nomination and Remuneration Committee (the "**Nomination Committee**"), excluding directors having an interest, had carefully and prudently screened and considered the matter in accordance with the Company's director nomination policy in proposing persons for election by the shareholders as directors of the Company and independent directors, as the case may be. The Nomination Committee was of the view that all three directors retiring by rotation possessed all qualifications required under Section 68 of the Public Limited Companies Act B.E. 2535 (1992), and did not possess any characteristics indicating a lack of suitability to be entrusted with managing a business in which the public are shareholders under the notifications prescribed by the Securities and Exchange Commission. They also possessed the qualifications required for independent directors in accordance with the criteria prescribed by the Company. In addition, they are persons with knowledge, capability, and experience that are beneficial and suitable for the Company's business operations, and are able to contribute significantly to the Company. They have dedication and business ethics, are able to exercise independent and honest judgment, and are able to devote sufficient time to the Company and attend to the performance of their duties and responsibilities. Throughout their previous term of office, all directors performed their duties well and efficiently, and provided opinions and recommendations that were highly beneficial to the

Company's operations. Therefore, it was deemed appropriate to propose the names of all three persons to the Annual General Meeting of Shareholders for consideration and election as directors for another term. The names and categories of directorship to be assumed are as follows:

1. Mr. Varut Taymeya Chairman of the Risk Management Committee / Member of the Audit Committee / Member of the Nomination and Remuneration Committee / Independent Director
2. Ms. Kantheera Suchivarodom Director and Member of the Sustainability Committee
3. Ms. Kornkamon Sujiwarodom Director and Member of the Sustainability Committee

Details of the nominees proposed for election as directors and independent directors of the Company, including their age, number of years of directorship, shareholding proportion in the Company, educational background, work experience, positions held as directors or executives in other businesses, and attendance records at Board of Directors' meetings, were as set out in Enclosure No. 3, which had been delivered to all shareholders.

With respect to the opinion of the Board of Directors, the Board agreed with the proposal of the Nomination and Remuneration Committee and resolved to approve the nomination of all three directors to the 2026 Annual General Meeting of Shareholders for consideration and election to resume their positions as directors for another term.

The Moderator gave the shareholders an opportunity to ask questions or express opinions.

As no shareholder asked any questions or expressed any opinions, the Moderator requested the Meeting to consider and vote on the election of each director individually, for the election of the directors to resume their positions as directors of the Company and to hold their respective positions for another term.

First nominee: Mr. Varut Taymeya

The Moderator requested the Meeting to consider electing Mr. Varut Taymeya to resume his positions as Chairman of the Risk Management Committee, Member of the Audit Committee, Member of the Nomination and Remuneration Committee, and Independent Director for another term.

This agenda item must be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting of Shareholders considered the matter and unanimously resolved to elect **Mr. Varut Taymeya** to resume his positions as Chairman of the Risk Management Committee, Member of the Audit Committee, Member of the Nomination and Remuneration Committee, and Independent Director for another term, as proposed by the Company, as follows:

Approved	173,874,048	Votes	Percentage	100.00
Disapproved	0	Votes	Percentage	0
Abstained	0	Votes	Percentage	0
Void	0	Votes	Percentage	0
Total	173,874,048	Votes	Percentage	100.00

Second nominee: Ms. Kantheera Suchivarodom

The Moderator requested the Meeting to consider electing Ms. Kantheera Suchivarodom to resume her positions as Director and Member of the Sustainability Committee for another term.

This agenda item must be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting of Shareholders considered the matter and unanimously resolved to elect **Ms. Kantheera Suchivarodom** to resume her positions as Director, Vice President Business Administration, and Member of the Sustainability Committee for another term, as proposed by the Company, as follows:

Approved	169,639,648	Votes	Percentage	100.00
Disapproved	0	Votes	Percentage	0
Abstained	0	Votes	Percentage	0
Void	0	Votes	Percentage	0
Total	169,639,648	Votes	Percentage	100.00

Third nominee: Ms. Kornkamon Sujiwarodom

The Moderator requested the Meeting to consider electing Ms. Kornkamon Sujiwarodom to resume her positions Director and Member of the Sustainability Committee for another term.

This agenda item must be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting of Shareholders considered the matter and unanimously resolved to elect **Ms. Kornkamon Sujiwarodom** to resume her positions as Director, Vice President Marketing, and Member of the Sustainability Committee for another term, as proposed by the Company, as follows:

Approved	169,639,648	Votes	Percentage	100.00
Disapproved	0	Votes	Percentage	0
Abstained	0	Votes	Percentage	0
Void	0	Votes	Percentage	0
Total	169,639,648	Votes	Percentage	100.00

Agenda 7 To consider and approve the remuneration of directors for the year 2026

The Moderator stated to the Meeting that, pursuant to Section 90 of the Public Limited Companies Act B.E. 2535 (1992), together with Article 31 of the Company's Articles of Association, directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits of a similar nature, subject to approval by the Annual General Meeting of Shareholders.

In this regard, the Board of Directors shall consider and determine the conditions, details, and rates of remuneration for directors and sub-committee members as appropriate, having regard to the scope of authority, duties, and responsibilities of the Board of Directors, the Audit Committee, the Nomination and Remuneration Committee, and the Sustainability Committee. Details were as set out on page 189 of the 2025 Annual Report (Form 56-1 One Report), appearing in Enclosure No. 2.

The Moderator then invited **Mr. Pongsakorn** to present this agenda item to the Meeting.

Mr. Pongsakorn reported to the Meeting that the remuneration of the Board of Directors for 2026 would consist of meeting allowances only, with no other remuneration, at the same rates as those for 2025.

	Remuneration for the year 2025 (Baht/session)	Remuneration for the year 2026 (Baht/session)
Board of Director		
- Chairman of the Board	25,000	25,000
- Director	20,000	20,000
Audit Committee		
- Chairman	20,000	20,000
- Member	15,000	15,000
Nomination and Remuneration Committee		
- Chairman	20,000	20,000
- Member	15,000	15,000
Risk Management Committee		
- Chairman	20,000	20,000
- Member	15,000	15,000

In determining the remuneration, the Company compared the remuneration with that of other listed companies in the same industry, taking into account operating results, business size, duties, responsibilities, and appropriateness under the current economic conditions. Accordingly, the remuneration was determined to consist solely of meeting allowances for the Board of Directors, with no other remuneration.

The Moderator further informed the Meeting that the Nomination and Remuneration Committee had considered the remuneration of the directors for 2026 in accordance with the criteria presented by Mr. Pongsakorn. The Board of Directors agreed with the determination of the Nomination and Remuneration Committee and therefore deemed it appropriate to propose that the shareholders' meeting consider and approve the remuneration of the Board of Directors for 2026.

The Moderator then gave the shareholders an opportunity to ask questions or express opinions. No shareholder asked any questions or expressed any opinions. The Moderator therefore requested the Meeting to cast its votes.

This agenda item must be approved by votes of not less than two-thirds of the total number of shareholders attending the Meeting.

Resolution: The Meeting of Shareholders considered the matter and unanimously resolved to approve the determination of the directors' remuneration for the year 2026, as proposed by the Company, as follows:

Approved	173,974,048	Votes	Percentage	100.00
Disapproved	0	Votes	Percentage	0
Abstained	0	Votes	Percentage	0
Void	0	Votes	Percentage	0
Total	173,974,048	Votes	Percentage	100.00

Agenda 8 To consider and approve the appointment of the auditors and the determination of the auditor's remuneration for the year 2026

The Moderator stated to the Meeting that, pursuant to Section 120 of the Public Limited Companies Act B.E. 2535 (1992), the Annual General Meeting of Shareholders is required to consider the appointment of the Company's auditor and determine the audit fee for the year. In addition, the relevant notifications of the Capital Market Supervisory Board require listed companies to arrange for auditor rotation if the same auditor has performed the duties of reviewing, auditing, and expressing an opinion on the Company's financial statements for seven consecutive accounting periods. A new auditor from the same audit firm as the former auditor may be appointed. However, the Company may reappoint an auditor who has retired from performing duties due to auditor rotation only after at least five accounting periods have elapsed from the date on which such auditor ceased performing duties.

The Moderator then invited **Mr. Pongsakorn** to clarify the details to the Meeting.

Mr. Pongsakorn explained to the Meeting that the Audit Committee and the Board of Directors had considered the independence, skills, knowledge, capability, and audit experience of the auditors, which would be beneficial to the Company's business, as well as the appropriateness of the audit fee.

With respect to the opinion of the Audit Committee, as the Company listed its securities on the Market for Alternative Investment (mai) on 22 November 2022, no auditor has yet performed the duties of reviewing and expressing an opinion on the Company's financial statements for seven consecutive accounting periods in accordance with the auditor rotation criteria of the Securities and Exchange Commission (SEC). It was therefore deemed appropriate to appoint auditors from **PricewaterhouseCoopers ABAS Ltd.**, which

is an audit firm capable of performing audits accurately, precisely, efficiently, and promptly in accordance with applicable standards, and is able to provide advice to the Company independently.

In addition, the proposed auditors have no relationship and/or interest with the Company, its executives, major shareholders, or any persons related to such persons in any manner that may affect their independent performance of duties. Further, for continuity in the auditors' work, to ensure that the Company's financial statements are prepared in accordance with international standards, and to support future investment expansion, the appointment was considered appropriate. However, the Company currently has no subsidiaries. The Board of Directors will therefore supervise all relevant parties to ensure that the Company's financial statements can be completed within the prescribed timeframe.

For the appointment of the auditors and determination of the audit fee for 2026, the Board of Directors had considered the independence, capability, knowledge, and audit experience of the auditors, which would be beneficial to the Company's business, as well as the appropriateness of the audit fee. The Board therefore deemed it appropriate to appoint the following auditors from PricewaterhouseCoopers ABAS Ltd.:

1. Miss Varaporn Vorathitikul, Certified Public Accountant Registration No. 4474
Number of years as the Company's auditor: 1 year; or
2. Miss Sukhumaporn Wong-ariyaporn, Certified Public Accountant Registration No. 4843
Number of years as the Company's auditor: None; or
3. Miss Nopanuch Apichatsatien, Certified Public Accountant Registration No. 5266
Number of years as the Company's auditor: None.

The Company had attached the profiles of all proposed auditors to the invitation letter delivered to the shareholders.

The audit fee for 2026, including the review fee for quarterly financial statements, would be THB 2,600,000, excluding other expenses such as travelling expenses, postage, facsimile charges, and overtime expenses, which would be reimbursed based on actual expenses incurred.

The Moderator then gave the shareholders an opportunity to ask questions or express opinions.

Ms. Nuchanart Yangchana, a shareholder attending the Meeting via electronic means, raised the following question:

Question: What is KJL's Key Audit Matter?

Miss Varaporn Vorathitikul, the auditor from PricewaterhouseCoopers ABAS Ltd., responded to the question as follows:

KJL's Key Audit Matter relates to the recognition of contract liabilities. This is because, in the sale of products, the Company also provides bundled services. Under the accounting standards on revenue recognition, the performance obligations in relation to the sale of products and the bundled services must be separated. Conceptually, even though the service is provided as a complimentary item, it is still regarded as two separate sales components.

Therefore, revenue recognition must be made for both the sale component and the bundled service component. However, the bundled service may be provided at a later date, and revenue must therefore be deferred. Initially, it is recognized as a contract liability and subsequently recognized as revenue.

For the bundled service, KPMG identified this matter as a Key Audit Matter because it requires judgment in considering the relevant items, involves time-consuming procedures, and requires consideration of how revenue from services and revenue from sales should be separated, including the assessment of fair value.

As there were no further questions or comments from the shareholders, the Moderator requested the Meeting to cast its votes.

This agenda item must be approved by a majority vote of the shareholders attending the Meeting and casting their votes.

Resolution: The Meeting considered the matter and unanimously resolved to approve the appointment of the Company's auditors and the determination of the auditors' remuneration for the year 2026, as proposed by the Company, as follows:

Approved	173,974,048	Votes	Percentage	100.00
Disapproved	0	Votes	Percentage	0
Abstained	0	Votes	Percentage	0
Void	0	Votes	Percentage	0
Total	173,974,048	Votes	Percentage	100.00

Agenda 9 To consider other matters, if any

The Moderator informed the Meeting that the Board of Directors deemed it appropriate to include this agenda item in every shareholders' meeting in order to provide shareholders with an opportunity to ask questions, discuss matters, provide suggestions, and/or give recommendations to the Board of Directors and/or the management of the Company. However, pursuant to the second paragraph of Section 105 of the Public Limited Companies Act B.E. 2535 (1992), shareholders holding shares in aggregate of not less than one-third of the total issued shares may request the Meeting to consider matters other than those specified in the invitation letter for the Meeting. The Board of Directors therefore deemed it appropriate to include this agenda item to allow shareholders who wish to propose any other matters in addition to those determined by the Board of Directors for this Meeting to do so. Shareholders were also invited to provide comments beneficial to the Company and to state their full name and indicate whether they attended the Meeting in person or by proxy, for the Company's record in the minutes of the Meeting.

As no shareholder raised any further questions or expressed any further opinions, the Moderator invited the Chairman to close the 2026 Annual General Meeting of Shareholders.

The Chairman thanked all shareholders for taking the time to attend the Meeting and declared the Meeting closed at 4:20 p.m.

(Mr. Karoon Sujiwarodom)

Chairman of the meeting