



## Minutes of the 2026 Annual General Meeting of Shareholders

### MASSTEC LINK PUBLIC COMPANY

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#### Date, Time, and Venue

The Meeting was held on Friday, April 24, 2026, at 10:00 a.m. via Electronic Media (E-AGM) in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and other relevant laws and regulations. The meeting was broadcast live from the 2nd Floor Meeting Room of Masstec Link Public Company Limited, located at No. 74 Soi Nakniwat 48, Lat Phrao Sub-district, Lat Phrao District, Bangkok 10230.

#### Commencement of the Meeting

**Ms. Sita Pothiphiphit**, the Company's representative, Master of Ceremonies (MC), and Meeting Facilitator, welcomed the shareholders, proxies, and all attendees. She informed the Meeting that she had been assigned by the Board of Directors to clarify the details, meeting procedures, and the agenda for today's session.

This Meeting was conducted electronically through the **Inventech Connect** system, which complies with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020), the Notification of the Ministry of Digital Economy and Society regarding Standards for Electronic Conferencing Security, B.E. 2563 (2020), and other applicable criteria. The Company engaged a specialized electronic meeting service provider certified by relevant authorities, utilizing the **Zoom Meeting** system (certified) for the conference and the **Inventech Connect** system (self-assessed by the Electronic Transactions Development Agency or ETDA) for voting.

Furthermore, the Company appointed a representative from an external legal advisory firm to act as an inspector for the vote-counting process and to ensure the meeting was conducted transparently, legally, and in compliance with the Company's Articles of Association and Good Corporate Governance principles.

The Company broadcasted the video and audio of the meeting via **VDO Conference** from the Meeting Room at the Company's Headquarters. Shareholders were able to verify their identity and register for the meeting according to the details provided in **Enclosure 7**, which was delivered to the shareholders along with the Notice of the Meeting.

The MC introduced the directors in attendance as follows (6 directors participated in the meeting, representing 100% of the total Board)

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|---|--|
| 1. Assoc. Prof. Dr. Chotchai Charoengam | Chairman of the Board / Chairman of Audit Committee / Independent Director |
| 2. Mr. Paisarn Mahapannaporn            | Director / Independent Director/ Audit Committee                           |
| 3. Miss Onchulee Lawsmithikul           | Director / Independent Director/ Audit Committee                           |
| 4. Mr. Dussadee Meechai                 | Director   |
| 5. Mr. Kamtorn Kunanopparat             | Director   |
| 6. Dr. Rompo Suwannik                   | Director   |

The MC introduced the executives in attendance as follows

1. Miss Arpasinee Chanwangsa Chief of Finance Officer
2. Miss Parin Thipsombatwong Chief of Operation Officer
3. Miss Sudathip Limsakul Chief of Operation Officer

The MC introduced the auditors, legal advisors, and financial advisors attending the meeting as follows:

**Auditors from AST Master Co., Ltd.**

1. Mr. Peerapon Charoenkesemsuk
2. Ms. Natthathida Sangprateep

**Legal Advisor from MSC Advisory Co., Ltd.**

1. Mr. Thanyaphong Limwongyuti

**Financial Advisor from Asset Pro Management Co., Ltd.**

1. Mr. Suphol Kaploidee

**Company Secretary and Secretary to the Meeting**

1. Ms. Wanita Bunrattanapathai

In accordance with the Securities and Exchange Act B.E. 2535 (Section 89/26), individuals entitled to vote at the shareholders' meeting must be shareholders whose names appear in the register on the date specified by the Board of Directors. The Company established March 13, 2026, as the Record Date to determine the shareholders entitled to attend and vote at the 2026 Annual General Meeting of Shareholders. The notice and supporting documents for the meeting were dispatched to the aforementioned shareholders and published on the Company's website starting from March 25, 2026. Additionally, the Company provided an opportunity for shareholders to submit questions in advance; however, no questions were submitted prior to the meeting.

Furthermore, the Company offered shareholders the opportunity to nominate qualified candidates for election as directors to replace those retiring by rotation, and to propose items for inclusion as agendas for this Annual General Meeting. This nomination and proposal period was open from December 9, 2025, to February 15, 2026, and was formally announced through the electronic channels of the Stock Exchange of Thailand. Nevertheless, no shareholders proposed any additional agenda items or nominated any individuals for director positions in accordance with the Company's regulations.

The attendance for today's meeting, consisting of shareholders present in person and by proxy, is as follows:

Shareholders attending in person: 10 persons, representing 238,561,700 shares.

Shareholders attending by proxy: 29 persons, representing 14,960,800 shares.

Total attendees: 39 persons, representing a total of 253,522,500 shares.

This equivalent to 84.51% of the Company's total 300,000,000 paid-up shares, thereby constituting a quorum in accordance with Section 103 of the Public Limited Companies Act B.E. 2535 and Article 40 of the Company's Articles of Association.

At 10:07 a.m., Assoc. Prof. Dr. Chotchai Charoenngam, Chairman of the Board of Directors, acting as the Chairman of the Meeting, officially called the 2026 Annual General Meeting of Shareholders of Masstec Link Public Company Limited to order.

The Chairman welcomed and expressed his gratitude to the shareholders, proxies, directors, executives, auditors, legal advisors, and financial advisors for attending the meeting. He then assigned Ms. Sita Pothiphiphit, the MC and Meeting Facilitator, to explain the meeting procedures and processes as follows:

### **Meeting Agendas**

The MC informed the Meeting of the agendas as specified in the Notice of the Meeting, in the following order:

- **Agenda 1:** To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2568, held on May 30, 2025.
- **Agenda 2:** To acknowledge the Board of Directors' Annual Report and the Company's operating results for the year ended December 31, 2025.
- **Agenda 3:** To consider and approve the Financial Statements for the year ended December 31, 2025, and acknowledge the Auditor's Report.
- **Agenda 4:** To consider and approve the allocation of profit as legal reserve and the dividend payment for the year 2025.
- **Agenda 5:** To consider and approve the appointment of directors to replace those retiring by rotation for the year 2026.
- **Agenda 6:** To consider and approve the directors' remuneration for the year ended December 31, 2026.
- **Agenda 7:** To consider and approve the appointment of the auditors and fix the audit fee for the year ended December 31, 2026.
- **Agenda 8:** To consider other business (if any).

### Meeting Procedures and Processes are as follows

For this meeting, the Company shall collect, use, and disclose personal data, including still images, audio, and video recordings of all attendees. This is for the purposes of recording and preparing the minutes of the meeting, meeting administration, and other related processes.

#### Meeting Procedures and Voting Criteria were clarified as follows:

- **Voting Rights:** In casting votes, each shareholder shall have a number of votes equal to the number of shares held and/or represented by proxy, where **one share equals one vote**.
- **Voting Method:** Each shareholder is entitled to vote either "**Approve**," "**Disapprove**," or "**Abstain**" only. Split voting is not permitted, except for shareholders who are **Custodians**, who may allocate their votes differently.
- **Director Election:** Regarding **Agenda 5** (the appointment of directors to replace those retiring by rotation), the election will be conducted on an **individual basis** to comply with the principles of Good Corporate Governance.

#### Rules and Procedures for Voting, Vote Counting, and O&A Session

1. The meeting will consider matters according to the order of the agenda specified in the notice of the meeting. Information for each agenda will be presented, and shareholders will be given an opportunity to ask questions before voting. The voting results will be notified to the meeting once the counting for that agenda is completed in sequence.

2. For voting, shareholders shall select the agenda they wish to vote on, then press the "**Vote**" button. The system will display 3 voting options: **Approve, Disapprove, and Abstain**. For shareholders or proxies representing multiple persons, the system will display all names of the appointors, and voting will be

conducted individually. If you wish to cancel your vote, press the **"Cancel Vote"** button. For any shareholder who does not vote within the specified time, the Company will consider that shareholder to have voted **"Approve"** for agenda. Voting can be edited until the closing of voting for that agenda is announced. The Company allows **1 minute** for voting. Once the submission of voting results for each agenda is closed, the results of that agenda will be announced to the meeting.

3. In the case of receiving proxies from multiple shareholders using the same email and telephone number for identity verification, the system will combine the names of the appointors into the same user account. Unless different emails and telephone numbers are used for verification, the system will not combine the names but will use separate accounts. If you wish to access other accounts, select the **"User Account"** menu and press the **"Change Account"** button to access the accounts of other appointors. By changing accounts, the system will not remove the votes from the meeting base.

4. In the event that a shareholder registers to leave the meeting before the voting is closed for any agenda, the shareholder's votes will not be counted as a quorum for that agenda, and the votes will immediately not be counted for the remaining agendas. However, leaving the quorum for any specific agenda does not waive the right of the shareholder or proxy to rejoin the meeting and vote on agendas that have not yet been processed in the system.

5. Asking questions or expressing opinions in the meeting room: Before voting on each agenda, the Company will provide an opportunity for attendees to ask questions or express opinions on issues related to that agenda as appropriate. Select the agenda you wish to ask about or express an opinion on, then press the **"Question"** button. Questions can be asked through 2 channels:

- **Asking via text:** Type the desired question, then press the **"Send Question"** button. The Company will read and answer questions related to that agenda for the meeting. However, if a large number of questions are sent into the system, the Company reserves the right to select questions as appropriate.
- **Asking via Video and Audio (VDO Conference):** Press the **"Ask via Video and Audio"** button, then press **"OK"** to confirm the queue. The meeting facilitator will announce the name-surname of the attendee who is granted the right to ask. Then, please turn on your microphone and camera. Before asking, please state your name-surname and status as a shareholder or proxy every time, so the Company can accurately and completely record it in the minutes of the meeting. The Company reserves the right to cut off the video and audio of shareholders who ask questions or express opinions that are impolite, defamatory to others, violate any laws, infringe on the rights of others, disrupt the meeting, or cause a nuisance to other attendees.

6. In case there are a large number of shareholders wishing to ask questions via video and audio in the system, to maintain the meeting time, shareholders are requested to ask questions via text so that staff can provide answers, or your questions will be answered at the end of the meeting or on the Company's website.

7. In case shareholders experience problems using the meeting system or the voting system, please study and follow the instructions provided with the notice of the meeting or select the **"Help"** menu in the system. You can contact **Inventech Call Center** staff at the telephone number and Line Official as appeared on the screen.

8. If a system failure occurs during the meeting, shareholders will receive an email to return to the meeting through a backup system.

The MC and Meeting Facilitator clarified the procedures for asking questions and provided an opportunity for shareholders or proxies attending the meeting to ask questions and express their opinions. It appeared that no shareholders or proxies had any questions or expressed any opinions.

The MC then invited the Chairman to consider the matters according to the meeting agendas.

The Chairman proceeded with the meeting agendas in the following order:

**Agenda 1: To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2568, held on May 30, 2025**

The Chairman informed the meeting that the Company had sent a copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2025, held on May 30, 2025, to the shareholders in advance along with the notice of the meeting. The details appear in Enclosure 1. The Board of Directors has considered the matter and is of the opinion that the said minutes were recorded accurately and completely. Therefore, it is deemed appropriate to propose that the meeting of shareholders certify the said minutes.

The Chairman requested the MC and Meeting Facilitator to proceed.

The MC and Meeting Facilitator clarified the procedures for asking questions and provided an opportunity for shareholders or proxies attending the meeting to ask questions and express their opinions. It appeared that no shareholders or proxies had any questions or expressed any opinions.

The MC and Meeting Facilitator requested the meeting to consider and cast their votes through the electronic system. The resolution for this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions. Shareholders who did not attend the meeting on that day or who invested after the Initial Public Offering (IPO) may consider exercising their right to "Abstain" from voting on this agenda. Abstentions will not be counted as part of the base for calculating the votes.

**Resolution of the Meeting**

The meeting of shareholders resolved to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2568, held on May 30, 2025, by a majority vote of the shareholders attending the meeting and casting their votes as follows:

There were 39 attendees with a total of 253,522,500 eligible votes.

Approved	253,092,500	Votes	Percentage	100.00
Disapproved	0	Vote	Percentage	0.00
Total	253,092,500	Votes	Percentage	100.00
Abstained	430,000	Votes	Not counted as part of the voting base	

The MC invited the Chairman to consider the next agenda item

**Agenda 2: To acknowledge the Board of Directors' Annual Report and the Company's operating results for the year ended December 31, 2025.**

The Chairman assigned Mr. Dussadee Meechai, Chief Executive Officer, and Ms. Arpasinee Chanwangsa, Chief Financial Officer, to clarify the details to the meeting.

Mr. Dussadee Meechai, Chief Executive Officer, reported the Company's operating results for the year 2025, which appeared in the Annual Registration Statement (Form 56-1 One Report) sent to shareholders along with the notice of this meeting, summarized as follows:

**Company Overview** The Company imports and procures engineering products for distribution, consisting of 3 product groups: 1) HVAC and Sanitary Products, 2) Fire Protection and Safety Products, and 3) Energy Conservation and Environmental Innovations, by providing consulting, solutions, and engineering services.

#### **Securities Details**

- **Market:** SET
- **Industry Group:** INDUS – Industrial Products
- **Business Sector:** IMM – Industrial Materials and Machinery
- **First Trading Day:** October 27, 2025
- **TRADING SYMBOL:** MASTEC

**Company Vision:** To deliver the best value technology solution to customers and environment

**Company Mission:** To create sustainability and value for 5 groups of stakeholders, including shareholders, customers, business partners, employees, and society, while delivering energy-saving innovations, developing Thai brands, and transferring knowledge toward sustainable development in all sectors of society.

#### **Product Characteristics**

##### **Group 1: HVAC and Sanitary Products**

- **Manual Valve:** For air conditioning and sanitary systems.
- **PICV & Balancing Valve:** Automatic chilled water control valves for air conditioning systems.
- **Automatic Control Equipment:** Automatic chilled water control valves and sensors for air conditioning systems.
- **Electric Actuator:** For valves in air conditioning and sanitary systems.
- **PUMP:** Chilled Water Pumps for air conditioning and Sanitary Pumps for sanitary systems.
- **Copper Pipe:** For refrigerant or air conditioning gas systems.
- **Pressure Gauge / Thermometer**
- **Cooling Tower:** For air conditioning systems.
- **Submersible Water Pump:** For wastewater and clean water systems.
- **Hydraulic Control Valve:** For water distribution systems.
- **Pre-Insulated Duct (PID):** For air conditioning systems.

The products in Group 1 distributed by the Company are utilized in various projects, not limited to buildings but covering all system works, such as condominiums, hotels, department stores, factories, warehouses, and data centers. Every project requires electrical, plumbing, and air conditioning systems, and the Company's products are integrated into these systems.

##### **Group 2: Fire Protection and Safety Products**

- **Sprinkler System**
- **Fire Hose Cabinet:** PVC synthetic rubber fire hoses with nozzles, portable fire extinguishers.
- **Fire Pump:** Pumps for fire protection systems meeting UL and FM standards.
- **Fire Barrier System:** Fire and smoke protection materials.

- **Fire Pump Controllers:** Control cabinets for fire pumps.
- **Fire Protection Valve:** Valves for fire protection systems and 90-degree water flow control valves.

The products in Group 2 distributed by the Company are installed in various systems within buildings, industrial plants, department stores, and data centers.

### Group 3: Energy Conservation and Environmental Innovations

The Company distributes and provides integrated solutions from design to installation for customers, focusing on equipment that enhances efficiency:

- **Energy Efficient Innovation Product for Chilled Water System:** Reflex brand.
- **Non-Chemical Water Treatment for Cooling Tower:** ECO-WATER brand.
- **Non-Chemical Water Treatment for Swimming Pool:** Enviro-swim brand.
- **Solar Cell:** The Company provides integrated distribution and installation services for solar cell systems as a distributor for the ASTRONERGY brand.
- **EV Charger:** BLUESTONE brand, which is a Thai brand.
- **Energy/Temperature Storage Equipment:** BOCA brand.
- **Automatic Dosing (pH measurement and adjustment):** Dosita brand.

The Company focuses on products in Group 3 related to energy saving, particularly for air conditioning systems in large buildings and data centers, as air conditioning is the most energy-consuming system. The Company's systems address the reduction of energy consumption and enhance system efficiency, resulting in high performance and energy savings.

Mr. Dussadee Meechai then invited Ms. Arpasinee Chanwangsa, Chief Financial Officer, to report the operating results for the year 2025.

Ms. Arpasinee Chanwangsa reported the operating results for the year 2025 as follows:

#### Summary of Income Statement 2025

	2024		2025		Change	%
Revenue from Sales and Services	935.82	100.0%	859.02	100.0%	(76.80)	-8.2%
<b>Gross Profit</b>	264.75	28.3%	243.68	28.4%	(21.07)	-8.0%
Selling and Administrative Expenses	(190.60)	20.4%	(195.13)	22.7%	4.53	2.4%
<b>Operating Profit</b>	81.55	8.7%	54.39	6.3%	(27.16)	-33.3%
Income Tax	(9.91)	1.1%	(6.44)	0.7%	(3.46)	-35.0%
<b>Profit for the Year</b>	41.92	4.5%	22.89	2.7%	(19.03)	-45.4%
<b>Earnings Per Share (Baht/Share)</b>	0.20		0.10		(0.10)	-51.0%

#### 2025 Operating Results

- Revenue decreased following the economic slowdown, while the gross profit margin remained close to the previous year.
- In 2025, the Company's revenue from sales and services was 859 million Baht, a decrease of approximately 8.2% from the previous year.

- The main cause was the economic slowdown, resulting in customers, mostly system contractors, delaying investments.
- However, the Company maintained its gross profit margin at 28.4%, close to the previous year, reflecting efficient cost management and appropriate pricing.
- Additionally, the increase in administrative expenses was due to expenses related to listing on the Stock Exchange, which are one-time items.
- As a result, net profit was 22.9 million Baht, a decrease of approximately 45.4% from the previous year.
- As of December 31, 2025, the Company had Purchase Orders (PO) or contracts with customers for products or services not yet delivered (Backlog) amounting to 441.06 million Baht, which is expected to be recognized as revenue primarily within 2026.

### Revenue Structure and Profit Margin

The revenue structure and gross profit margin remain stable despite the decrease in revenue.

- Revenue decreased across all product groups, consistent with the overall market where customers delayed investments.
- However, the proportion of revenue in each group did not change significantly.
- At the same time, the gross profit margin of each product group remained at a level close to the previous year.
- This reflects the Company's ability to manage costs and set appropriate prices despite higher competition.
- A portion of the work postponed in the past year remains in the pipeline and is expected to gradually return when market conditions improve.

### Summary of Statement of Financial Position

	2024	2025	Change	%
Current Assets	511.14	587.92	76.79	15.02%
Non-Current Assets	261.74	257.04	(4.70)	-1.80%
<b>Total Assets</b>	<b>772.88</b>	<b>844.97</b>	<b>72.09</b>	<b>9.33%</b>
Current Liabilities	453.55	408.73	(44.83)	-9.88%
Non-Current Liabilities	40.59	34.09	(6.51)	-16.03%
<b>Total Liabilities</b>	<b>494.14</b>	<b>442.81</b>	<b>(51.33)</b>	<b>-10.39%</b>
Registered Capital	221.00	300.00	79.00	35.75%
<b>Shareholders' Equity</b>	<b>278.74</b>	<b>402.15</b>	<b>123.42</b>	<b>44.28%</b>

**Capital structure significantly strengthened from capital increase and debt repayment.** As of December 31, 2025, the Company's total assets increased while liabilities decreased due to loan repayments:

- Shareholders' equity increased significantly from the capital increase.
- As a result, the Debt-to-Equity (D/E) ratio decreased from 1.77 times to 1.10 times.

- This reflects a stronger capital structure, which enhances the Company's financial flexibility in the next period.

In summary, although this year's performance was affected by the economic situation, the Company maintained its profitability and has a stronger financial position, ready to support growth opportunities. The Board of Directors considered it appropriate to propose that the shareholders' meeting acknowledge the Company's operating results for the year 2025.

Ms. Arpasinee Chanwangsa requested the MC and Meeting Facilitator to proceed.

The MC and Meeting Facilitator clarified the procedures for asking questions and provided an opportunity for shareholders or proxies attending the meeting to ask questions and express their opinions. It appeared that no shareholders or proxies had any questions or expressed any opinions.

No voting was required for this agenda as it was for acknowledgment.

The MC invited the Chairman to consider the next agenda item.

**Agenda 3: To consider and approve the Financial Statements for the year ended December 31, 2025, and acknowledge the Auditor's Report.**

The Chairman assigned Ms. Arpasinee Chanwangsa, Chief Financial Officer, to clarify the details to the Meeting.

Ms. Arpasinee Chanwangsa clarified the details to the Meeting as follows: In order to comply with Section 112 of the Public Limited Companies Act B.E. 2535, which requires the Board of Directors to prepare the statement of financial position and the income statement at the end of the fiscal year and have them audited by an auditor before presenting them to the Annual General Meeting of Shareholders for consideration and approval.

The Company has therefore prepared the financial statements for the year ended December 31, 2025, which have been audited and certified by the Company's auditor and have been duly considered by the Audit Committee. The Company would like to report the separate financial statements for the year 2025 ended December 31, 2025, which can be summarized in comparison with the previous year as follows:

Items (Unit: Million Baht)	2024	2025
Revenue from Sales and Services	935.82	859.02
Net Profit	41.92	22.89
Total Assets	772.88	844.97
Total Liabilities	494.14	442.81
Total Shareholders' Equity	278.74	402.15

Separate Financial Statements	As of Dec 31, 2024	As of Dec 31, 2025	Change
Current Assets	511.14	587.92	76.79
Total Assets	772.88	844.97	72.09
Current Liabilities	453.55	408.73	(44.83)
Total Liabilities	494.14	442.81	(51.33)
Retained Earnings	38.64	49.24	10.61
Total Shareholders' Equity	278.74	402.15	123.42

Current Ratio (Times)	1.13	1.44
Debt-to-Equity Ratio (Times)	1.77	1.10

The explanations regarding the changes in various items have already been informed to the Meeting in the previous agenda.

The MC invited **Assoc. Prof. Dr. Chotchai Charoengnam**, as the Chairman of the Audit Committee, to provide additional opinions.

**Assoc. Prof. Dr. Chotchai Charoengnam**, in his capacity as the Chairman of the Audit Committee, reported the opinions of the Audit Committee and the Board of Directors to the Meeting as follows:

- The financial statements for the year 2025 have been audited by the auditor and signed by **Ms. Pakamon Laohareedilok** from AST Master Co., Ltd.
- The auditor expressed an unqualified opinion, and the statements were prepared fairly, in all material respects, in accordance with Financial Reporting Standards.
- The Audit Committee considered and reviewed the said financial statements and resolved to approve proposing them to the Board of Directors.
- The Board of Directors considered and resolved to approve proposing them to the Shareholders' Meeting to consider and approve the financial statements and to acknowledge the Auditor's report.

The Chairman requested the MC and Meeting Facilitator to proceed.

The MC and Meeting Facilitator clarified the procedures for asking questions and provided an opportunity for shareholders or proxies attending the meeting to ask questions and express their opinions. It appeared that no shareholders or proxies had any questions or expressed any opinions.

The MC and Meeting Facilitator requested the Meeting to consider and cast their votes through the electronic system. The resolution for this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes (excluding abstentions).

#### **Resolution of the Meeting**

The meeting of shareholders resolved to approve the financial statements for the year ended December 31, 2025, and acknowledged the Auditor's Report. The meeting reached a resolution by a majority vote of the shareholders attending the meeting and casting their votes as follows:

There were 40 attendees with a total of 253,525,500 eligible votes.

Approved	253,525,500	Votes	Percentage	100.00
Disapproved	0	Vote	Percentage	0.00
Total	253,525,500	Votes	Percentage	100.00
Abstained	0	Votes	Not counted as part of the voting base	

[Note: In this agenda, the number of shareholders increased by 1 person, and the number of shares increased by 3,000 votes.](#)

The MC invited the Chairman to consider the next agenda item.

**Agenda 4: To consider and approve the allocation of profit as legal reserve and the dividend payment for the year 2025.**

The Chairman assigned Ms. Arpasinee Chanwangsa, Chief Financial Officer, to clarify the details to the Meeting.

Ms. Arpasinee Chanwangsa clarified the details to the Meeting as follows:

Allocation of Profit as Legal Reserve Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535 and Article 52 of the Company's Articles of Association, the Company is required to allocate a portion of its annual net profit to a legal reserve fund in an amount of not less than 5% of the annual net profit, less the accumulated loss brought forward (if any), until the reserve fund reaches an amount of not less than 10% of the Company's registered capital.

The Company's net profit for the year 2025 in the separate financial statements amounted to 22.89 million Baht.

Under Section 115 of the Public Limited Companies Act B.E. 2535 and Article 51 of the Company's Articles of Association, dividends shall not be paid from other types of funds except out of profits. In the case where the Company still has an accumulated loss, no dividends shall be paid. The annual dividend payment must be approved by the shareholders' meeting.

The payment of interim dividends must be approved by the Board of Directors and reported to the shareholders at the next meeting. Such dividend payments will be made from profits subject to corporate income tax at the rate of 20%. Individual shareholders can claim a tax credit at the rate of 20/80 of the dividend received, in accordance with the criteria set forth in Section 47 bis of the Revenue Code.

The Board of Directors deemed it appropriate to propose that the shareholders consider and approve the allocation of the 2025 annual net profit as a legal reserve in the amount of 1.16 million Baht, which represents 5.07% of the annual net profit (separate financial statements). Consequently, as of December 31, 2025:

The Company has retained earnings of 49.24 million Baht (separate financial statements) and a legal reserve of 20.26 million Baht, representing 6.75% of the Company's registered capital.

**Dividend Payment** The Company has a policy to pay dividends at a rate of not less than 40% of the net profit (separate financial statements) after deducting the legal reserve and other reserves (if any). The annual dividend payment must be approved by the shareholders' meeting.

The Board of Directors deemed it appropriate to propose that the shareholders' meeting consider and approve the payment of a cash dividend at the rate of 0.14 Baht per share, totaling not more than 42 million Baht. This dividend is paid from the 2025 annual net profit and the Company's retained earnings, which is in accordance with the Company's dividend policy. The Record Date to determine the shareholders entitled to receive the dividend is fixed as March 13, 2026, and the dividend payment is scheduled for May 15, 2026.

The CFO requested the MC and Meeting Facilitator to proceed.

The MC and Meeting Facilitator clarified the procedures for asking questions and provided an opportunity for shareholders or proxies attending the meeting to ask questions and express their opinions. It appeared that no shareholders or proxies had any questions or expressed any opinions.

The MC and Meeting Facilitator requested the Meeting to consider and cast their votes through the electronic system. The resolution for this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes (excluding abstentions).

### Resolution of the Meeting

The meeting of shareholders resolved to approve the allocation of profit as a legal reserve and approved the dividend payment for the year 2025 as proposed. The meeting reached a resolution by a majority vote of the shareholders attending the meeting and casting their votes as follows:

There were 40 attendees with a total of 253,525,500 eligible votes.

Approved	253,525,500	Votes	Percentage	100.00
Disapproved	0	Vote	Percentage	0.00
Total	253,525,500	Votes	Percentage	100.00
Abstained	0	Votes	Not counted as part of the voting base	

The MC invited the Chairman to consider the next agenda item.

#### **Agenda 5: To consider and approve the appointment of directors to replace those retiring by rotation for the year 2026.**

Before starting the meeting for this agenda, the Chairman invited the two directors, **Ms. Onchulee Lawsmithikul** and **Mr. Kamthorn Kunanopparat**, who were nominated to be re-elected for another term, to temporarily leave the meeting room to allow shareholders to ask questions conveniently.

The Chairman assigned the MC and Meeting Facilitator to clarify the details to the meeting.

The MC and Meeting Facilitator clarified the details to the meeting as follows:

Pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 and Article 19 of the Company's Articles of Association, at every Annual General Meeting of Shareholders, at least one-third (or the number nearest to one-third) of the directors must retire from office. Directors retiring by rotation may be re-elected.

At the 2026 Annual General Meeting of Shareholders, there are 2 directors who must retire by rotation:

1. **Ms. Onchulee Lawsmithikul**, Position: Director (Independent Director) and Member of the Audit Committee.
2. **Mr. Kamthorn Kunanopparat**, Position: Director and Executive Director.

To comply with the principles of Good Corporate Governance, the Company provided an opportunity for minority shareholders to nominate qualified individuals for election as directors in advance from December 9, 2025, to February 15, 2026. It appeared that no shareholders nominated any individuals for consideration.

The Board of Directors (excluding the nominated directors who abstained from voting), as considered and endorsed by the Audit Committee (excluding the nominated directors who abstained from voting), is of the opinion that the shareholders should approve the appointment of both individuals to resume their positions as directors and other original positions for another term. This is because they are knowledgeable, capable, and have performed their duties well throughout their tenure, as follows:

1. **Ms. Onchulee Lawsmithikul** to hold the position of Director (Independent Director) / Member of the Audit Committee.
2. **Mr. Kamthorn Kunanopparat** to hold the position of Director / Executive Director.

In this regard, **Ms. Onchulee Lawsmithikul**, who currently serves as Director (Independent Director) / Member of the Audit Committee, has performed her duties excellently. She possesses knowledge, ability, and experience, maintains independence in expressing opinions, has diverse expertise, and has knowledge in accounting and finance. She has relevant experience in reviewing financial statements, overseeing and providing advice on internal audit operations and risk management systems that are adequate and meet international standards, and ensuring the Company's operations comply with the rules and regulations of the Stock Exchange of Thailand and the Office of the SEC.

The total number of directors will be 6 persons, consisting of 3 Independent Directors / Audit Committee members and 3 directors involved in management, which complies with the criteria of the Capital Market Supervisory Board Notification No. Tor.Jor. 39/2559.

The Board (excluding the nominated directors who abstained from voting) has considered and found that the individuals nominated as directors possess qualifications in accordance with the relevant laws.

The MC invited **Assoc. Prof. Dr. Chotchai Charoenngam**, Chairman of the Audit Committee, to provide additional opinions.

**Assoc. Prof. Dr. Chotchai Charoenngam**, in his capacity as Chairman of the Audit Committee, reported the Audit Committee's opinion to the meeting as follows:

- The Audit Committee (excluding the nominated directors who abstained from voting) has carefully screened the candidates according to the criteria and director recruitment process, taking into account legal qualifications, the Company's Articles of Association, and relevant requirements, as well as considering knowledge, ability, expertise, and experience suitable for the Company's business operations, including the diversity of the Board structure (Board Skill Matrix).
- Therefore, it was resolved to propose to the Board of Directors to consider and approve that both directors return to their positions for another term.

The MC and Meeting Facilitator clarified the procedures for asking questions and provided an opportunity for shareholders or proxies attending the meeting to ask questions and express their opinions. It appeared that no shareholders or proxies had any questions or expressed any opinions.

The MC and Meeting Facilitator requested the meeting to consider and cast their votes through the electronic system. The resolution for this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes (excluding abstentions). The appointment will be considered and approved on an individual basis.

#### **Resolution of the Meeting**

The meeting of shareholders resolved to approve the appointment of directors to replace those retiring by rotation for the year 2026. The meeting reached a resolution by a majority vote of the shareholders attending the meeting and casting their votes, considering the appointments on an individual basis as follows:

**5.1 The meeting resolved to approve the appointment of Ms. Onchulee Lawsmithikul** to return to the position of Director (Independent Director) / Member of the Audit Committee for another term, with the following votes:

There were 40 attendees with a total of 253,525,500 eligible votes.

Approved	253,449,500	Votes	Percentage	100.00
Disapproved	0	Vote	Percentage	0.00
Total	253,449,500	Votes	Percentage	100.00
Abstained	76,000	Vote	Not counted as part of the voting base	

**5.2 The meeting resolved to approve the appointment of Mr. Kamtorn Kunanopparat** to return to the position of Director / Executive Director for another term, with the following votes:

There were 40 attendees with a total of 253,525,500 eligible votes.

Approved	253,449,500	Votes	Percentage	100.00
Disapproved	0	Vote	Percentage	0.00
Total	253,449,500	Votes	Percentage	100.00
Abstained	76,000	Vote	Not counted as part of the voting base	

The MC invited the Chairman to consider the next agenda item.

The Chairman requested the staff to invite both directors back into the meeting and expressed congratulations to both directors for receiving the trust of the shareholders to be re-appointed for another term.

**Agenda 6: To consider and approve the directors' remuneration for the year ended December 31, 2026.**

The Chairman assigned the MC and Meeting Facilitator to clarify the details to the meeting.

The MC and Meeting Facilitator clarified the details to the meeting as follows:

Pursuant to Section 90 of the Public Limited Companies Act B.E. 2535 and Article 24 of the Company's Articles of Association, the Annual General Meeting of Shareholders is required to consider and approve the remuneration for directors every year. The determination of director remuneration for the year 2026, and according to the policy and criteria for determining director remuneration for 2026, has been considered based on the appropriateness of the duties and responsibilities of the directors, the Company's performance, and in accordance with economic conditions.

The Audit Committee has considered and proposed the director remuneration for the year 2026 in a total amount not exceeding **2,365,000 Baht**, as follows:

**1. Meeting Allowance** The total annual budget for meeting allowances is set at not more than **865,000 Baht**.

The allowance per meeting per person, payable only to directors attending the meeting, is as follows:

- **Board of Directors:** Chairman 25,000 Baht, Director 20,000 Baht.
- **Audit Committee:** Chairman 20,000 Baht, Member 15,000 Baht.
- **Nomination and Remuneration Committee, Corporate Governance and Sustainability Committee, Risk Management Committee:** Chairman 15,000 Baht, Member 10,000 Baht.

**2. Director Bonus** Subject to the Company's annual operating results, totaling not more than **1,500,000 Baht**.

The Chairman is authorized to allocate this amount to each director.

- 2.1 For directors who do not serve a full term, the payment shall be made according to the period of tenure in that year.

- 2.2 Any director who is an employee of the Company is not entitled to receive a bonus in the capacity of a director.

**3. Other Remuneration Components:** There are no other monetary or non-monetary remuneration components proposed for approval.

**Conditions for Receiving Remuneration:** Any director who holds a position as an executive or employee of the Company shall not be entitled to receive director remuneration in the form of meeting allowances and bonuses as mentioned above.

The aforementioned remuneration rates shall be effective from January 1, 2026, onwards until the shareholders' meeting resolves otherwise.

The MC invited the Chairman to provide additional opinions.

The Chairman provided the Board of Directors' opinion as follows: The Board of Directors has considered the matter and deems it appropriate for the shareholders to approve the director remuneration for the year 2026 in a total amount not exceeding 2,365,000 Baht, according to the formats, rates, and conditions proposed above in all respects. This is because it is appropriate and consistent with the directors' duties and responsibilities and is at a rate comparable to other listed companies with a similar business size to the Company.

The Chairman requested the MC and Meeting Facilitator to proceed.

The MC and Meeting Facilitator clarified the procedures for asking questions and provided an opportunity for shareholders or proxies attending the meeting to ask questions and express their opinions. It appeared that no shareholders or proxies had any questions or expressed any opinions.

The MC and Meeting Facilitator requested the meeting to consider and cast their votes through the electronic system. The resolution for this agenda must be approved by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting.

**Resolution of the Meeting**

The meeting of shareholders resolved to approve the director remuneration for the year ending December 31, 2026, as proposed, by a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting, as follows:

There were 40 attendees with a total of 253,525,500 eligible votes.

Approved	253,449,500	Votes	Percentage	100.00
Disapproved	0	Vote	Percentage	0.00
Total	253,449,500	Votes	Percentage	100.00
Abstained	76,000	Vote	Not counted as part of the voting base	

The MC invited the Chairman to consider the next agenda item.

**Agenda 7: To consider and approve the appointment of the auditors and fix the audit fee for the year ended December 31, 2026.**

The Chairman assigned the MC and Meeting Facilitator to clarify the details to the meeting.

The MC and Meeting Facilitator clarified the details to the meeting as follows:

Pursuant to the Public Limited Companies Act B.E. 2535 and Article 43 (6) of the Company's Articles of Association, together with the opinion of the Audit Committee, the Company has carefully considered the selection of auditors for the year 2026.

The Board of Directors deems it appropriate to propose that the shareholders' meeting consider and approve the appointment of auditors from **AST Master Co., Ltd.** as the Company's auditors for the year 2026, with the following names:

Ms. Nongram Laohaareedilok Certified Public Accountant License No. 4334

Or Ms. Sunanta Kumsuk Certified Public Accountant License No. 8207

Or Ms. Chamaporn Rodloytuk Certified Public Accountant License No. 9211

Or Ms. Pakamon Laohaareedilok Certified Public Accountant License No. 11499

In the event that the aforementioned auditors are unable to perform their duties, AST Master Co., Ltd. shall provide another certified public accountant authorized by the Office of the SEC from the same firm to perform the duties in their place.

The audit fee for the year 2026 is set at a total of **1,300,000 Baht**. This rate excludes other expenses related to the audit work, such as travel and miscellaneous expenses, which will be charged based on actual costs but not exceeding **100,000 Baht**.

AST Master Co., Ltd. and the listed auditors have no relationship or interest with the Company, its parent company, directors, executives, major shareholders, or any persons related to such individuals. Therefore, they are independent in auditing and expressing an opinion on the Company's financial statements.

Furthermore, the auditors proposed for appointment this time have not served as the Company's auditors for more than 7 consecutive fiscal years. Thus, they possess the qualifications required by the relevant regulations of the Office of the Securities and Exchange Commission (SEC).

The MC invited **Assoc. Prof. Dr. Chotchai Charoenngam**, as the Chairman of the Audit Committee, to provide additional opinions.

**Assoc. Prof. Dr. Chotchai Charoenngam**, in his capacity as the Chairman of the Audit Committee, reported the opinions of the Audit Committee and the Board of Directors to the meeting as follows:

- The Audit Committee considered and selected the auditors by evaluating their independence, skills, knowledge, team capability, and experience in auditing relevant businesses that would be beneficial to the Company. The proposed auditors have no relationship or interest with the Company, ensuring their independence in auditing/reviewing and expressing opinions on the financial statements. The professional profiles and independence information of the nominated auditors appear in Enclosure 6.
- The Audit Committee resolved to endorse the proposal to the Board of Directors for the appointment of the auditors for the year 2026 and the determination of their remuneration.
- Subsequently, the Board of Directors considered and resolved to propose that the shareholders' meeting approve the appointment of the auditors and the audit fee for the year 2026 as proposed. The MC was then requested to proceed.

The MC and Meeting Facilitator clarified the procedures for asking questions and provided an opportunity for shareholders or proxies attending the meeting to ask questions and express their opinions. It appeared that no shareholders or proxies had any questions or expressed any opinions.

The MC and Meeting Facilitator requested the meeting to consider and cast their votes through the electronic system. The resolution for this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes (excluding abstentions).

**Resolution of the Meeting**

The meeting of shareholders resolved to approve the appointment of the auditors and the determination of the audit fee for the year ending December 31, 2026, as proposed. The meeting reached a resolution by a majority vote of the shareholders attending the meeting and casting their votes as follows:

There were 41 attendees with a total of 253,605,500 eligible votes.

Approved	253,449,500	Votes	Percentage	99.97
Disapproved	80,000	Votes	Percentage	0.03
Total	253,529,500	Votes	Percentage	100.00
Abstained	76,000	Votes	Not counted as part of the voting base	

Note: In this agenda, the number of shareholders increased by 1 person, and the number of shares increased by 80,000 votes.

The MC invited the Chairman to consider the next agenda item.

**Agenda 8: To consider other business (if any).**

The Chairman assigned the MC and Meeting Facilitator to clarify the details to the meeting.

The MC and Meeting Facilitator clarified the details to the meeting as follows:

The Board of Directors considered it appropriate to include this "Other Matters" agenda in every shareholders' meeting to provide an opportunity for shareholders to ask questions, discuss, and/or provide suggestions to the Board of Directors and/or the Company's management.

However, according to Section 105, paragraph two of the Public Limited Companies Act B.E. 2535, shareholders holding shares totaling not less than one-third (1/3) of the total number of shares sold may request the meeting to consider matters other than those specified in the notice of the meeting.

The Board of Directors, therefore, deemed it appropriate to include this agenda to provide an opportunity for shareholders who wish to consider matters other than those prescribed by the Board of Directors for this meeting.

No resolutions will be made in this agenda.

The MC and Meeting Facilitator clarified the procedures for asking questions and provided an opportunity for shareholders or proxies attending the meeting to ask questions and express their opinions. It appeared that shareholders and proxies submitted questions, summarized as follows:

**Ms. Sirirat Supakan**, a proxy from the Thai Investors Association, asked: Could the management please clarify the Company's work plan regarding the participation in the **JUMP+ project**, and how the plan has been structured?

The Chairman assigned Mr. Dussadee Meechai, Chief Executive Officer, to clarify to the meeting as follows:

Mr. Dussadee Meechai, Chief Executive Officer, clarified that the Company joined the JUMP+ project following a recommendation from the Stock Exchange of Thailand (SET). As a listed company, we are eligible to participate and receive support from the SET. The Company recognizes the importance and clarity of this project, and has therefore set growth targets for a three-year period from 2026 to 2028.

Beyond growth, the Company views this as a way to communicate with all investors and shareholders, allowing everyone to follow factual project information every six months. You can monitor the Company's performance through verifiable figures, and investors can track whether MASTEC's business is achieving real growth by clearly considering various financial data. The Company submitted its application for the JUMP+ project around January 2026, and the submitted plan was approved around late March 2026. The main objectives of the three plans are:

#### **BUSINESS PLAN – GOAL**

The Company aims for a net profit of **158 million Baht** in 2028 from all three of the Company's product groups. We intend to enhance the potential of our core businesses in the first and second product categories by focusing on strengthening existing operations, while creating growth opportunities through the third product group: energy and environmental conservation products and innovations. This third category will serve as the Company's **New S-Curve**, as we expand investments into new businesses to bolster long-term strength and sustainability, diversifying risk through Mergers and Acquisitions (M&A) strategies.

The plan consists of two main strategies:

##### **1. Growth from Existing Business (Growth+)**

- **Enhancing Core Business Potential:** Focusing on strengthening existing operations and creating new growth opportunities through energy-saving and environmental innovations (the New S-Curve).
- **Market Expansion:** Proactively entering new markets, increasing penetration among both existing and new customer groups, and developing sales channels.
- **Product & Service Enhancement:** Improving quality, increasing the Value Proposition, and creating differentiation from competitors.

##### **2. Creating New Opportunities (Opportunity+)**

- **Expansion into New Businesses:** Strengthening long-term sustainability and diversification through a Mergers and Acquisitions (M&A) strategy.

##### **Key Financial Targets:**

- **Year 2026:** Revenue target of 1,338 million Baht; Net profit of 93 million Baht.
- **Year 2027:** Revenue target of 1,800 million Baht; Net profit of 126 million Baht.
- **Year 2028:** Revenue target of 2,270 million Baht; Net profit of 158 million Baht.

##### **Action Plan (3 Phases):**

- **Phase 1 (2026):** Strengthening the business foundation.
- **Phase 2 (2027):** Expanding and pioneering new business models.
- **Phase 3 (2028):** Elevating to a full-scale **Energy Solution Provider** and scaling operations, moving beyond a simple "buy-and-sell" trading business.

The Company will hold an **Opportunity Day** in May 2026. We invite investors and shareholders to follow our updates. Regarding the Company's JUMP+ plan documents, we have already uploaded them to the Stock Exchange of Thailand (SET) website; they can be accessed under the MASTEC company information section.

The MC and Meeting Facilitator noted a question from **Ms. Euakarn Niransitthirat**, a shareholder, regarding future projects, which Mr. Dussadee Meechai has already addressed in detail.

The Company expressed its gratitude for all questions received. Any further questions submitted will be addressed through the Company's other official channels.

**Clarification on the Minutes of the Meeting:** To comply with best practices, after the conclusion of the meeting, the Company will announce the resolutions via the SET news system within the next business day. The Company will complete the Minutes of the Meeting within 14 days of the meeting date and submit them to the SET through its information disclosure system, as well as publish them on the Company's website so that shareholders can stay informed and verify the accuracy of the proceedings.

The MC informed the Board and shareholders that all agenda items had been considered and questions had been sufficiently answered, and then invited the Chairman to officially close the meeting.

**The Chairman**, on behalf of the Board of Directors, thanked all shareholders for taking the time to attend today's meeting and for asking questions that are beneficial to the Company and shareholders as a whole. The Chairman apologized for any inconvenience or errors that may have occurred and officially declared the **2026 Annual General Meeting of Shareholders** adjourned.

The meeting adjourned at 11:34 a.m.

Signed:



(Assoc. Prof. Dr. Chotchai Charoenngam)  
Chairman of the Board of Directors  
Chairman of the Meeting

Signed:



(Ms Wanita Bunrattanapathai)  
Company Secretary  
Minute Recorder