

- Translation -

Minutes of the 2025 Annual General Meeting of Shareholders

Mena Transport Public Company Limited

Thursday, April 24<sup>th</sup>, 2025, at 10:00 hrs.

Date, Time, and Place

The 2025 Annual General Meeting of Shareholders of Mena Transport Public Company Limited (the “**Company**”) was held on Thursday, April 24<sup>th</sup>, 2025, at 10:00 hrs. through electronic platform in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws and regulations. The Meeting was held pursuant to a resolution of the Board of Directors' Meeting No. 2/2025 held on February 25<sup>th</sup>, 2025, which resolved to convene the annual general meeting of shareholders in accordance with the Public Limited Company Act and the Company's Articles of Association (Article 35).

Directors Attending the Meeting

- |                     |                  |  |
|---------------------|------------------|--|
| 1. Mr. Nopporn      | Thepsittha       | Independent Director / Chairman of the Board of Directors / Audit Committee              |
| 2. Mr. Wiboon       | Rasmeepaisarn    | Independent Director / Vice Chairman / Chairman of the Audit Committee                   |
| 3. Mr. Anan         | Larphanachaiwong | Independent Director / Audit Committee   |
| 4. Mrs. Suwanna     | Kajonwuttidet    | Director / Chairman of Executive Committee / Chief Executive Officer                     |
| 5. Ms. Patchareerat | Kajonwuttidetpat | Director / Executive Director / Deputy Chief Executive Officer / Chief Operating Officer |
| 6. Mr. Nattaphon    | Kajonwuttidet    | Director   |
| 7. Ms. Pitchavarin  | Kajonwuttidetpat | Director   |
| 8. Ms. Chayanin     | Kajonwuttidetpat | Director   |

The Meeting was attended by all 8/8 directors, representing 100 percent of the total number of directors.

Management Attending the Meeting

- |    |                |                   |  |
|----|----------------|-------------------|--|
| 1. | Mr. Kobchai    | Chitcuresakulchon | Executive Director / Chief Financial Officer             |
| 2. | Ms. Worakamol  | Sriduangmaneechai | Executive Director /<br>Chief Corporate Support Officer  |
| 3. | Mr. Athiwat    | Leenatham         | Executive Director /<br>Deputy Chief Operating Officer 1 |
| 4. | Ms. Thannaphat | Wongprasert       | Executive Director /<br>Deputy Chief Operating Officer 2 |
| 5. | Ms. Natchaphak | Kajonwuttidet     | Executive Director /<br>Deputy Chief Operating Officer 3 |
| 6. | Ms. Supachaya  | Pansaeng          | Company Secretary/ Meeting Moderator                     |

Auditors Representative, EY Office Limited

- |    |              |               |                             |
|----|--------------|---------------|-----------------------------|
| 1. | Ms. Sirirat  | Sricharoensup | Certified Public Accountant |
| 2. | Ms. Noppawan | Kanjanopas    | Manager                     |

Legal Advisors and Witness for Vote Counting Audit, Legal Advisory Council Limited

- |    |               |          |
|----|---------------|----------|
| 1. | Mr. Chatiporn | Baramee  |
| 2. | Ms. Angkana   | Puangnak |

Ms. Supachaya Pansaeng, a Company Secretary who was appointed as a meeting moderator (the “**Meeting Moderator**”), invited Mr. Nopporn Thepsittha, the Chairman of the Board of Directors and the Chairman of the Meeting (the “**Chairman**”) to convene the 2025 Annual General Meeting of Shareholders.

The Chairman welcomed and expressed appreciation to all shareholders and attendees for taking the time to participate in the 2025 Annual General Meeting of Shareholders of the Company. Subsequently, the Chairman delegated the Meeting Moderator to present the details regarding the upcoming agenda items to be discussed in the Meeting.

The Meeting Moderator informed the Meeting that there were 11 shareholders attending the Electronic Meeting via IR Plus AGM Application, representing 20,421,502 shares, 4 shareholders who proxied online, representing 2,109,300 shares, and 26 shareholders who proxied offline,

representing 443,675,803 shares. In total, there were 41 shareholders and proxies, representing a total of 466,206,605 shares, equivalent to 63.5159 percent of the total number of the 734,000,000 issued shares of the Company, who attended the Meeting. Therefore, the quorum was attained as required by Section 103 of the Public Limited Companies Act, B.E. 2535 (1992) and Clause 37 of the Company's Articles of Association.

In order to treat all shareholders fairly and equally, the Company granted the shareholders the opportunity to propose, in advance, agenda items and nominate qualified candidates for director elections for further consideration during the 2025 AGM. The Company also published the criteria, conditions, procedures, qualifications of the person who has rights to propose, proposal forms and contact channels for making such proposals via the Company's website between October 1<sup>st</sup>, 2024 - December 31<sup>st</sup>, 2024, as well as informing the shareholders of such details via the SET portal. After the period for making proposals had passed, no agenda items nor candidates were proposed or nominated to the Company.

The Company recorded the video and audio of the Meeting in the form of a television broadcast, including the voting results of the participants. The Company was aware of the importance of privacy rights and the protection of personal data of shareholders and proxies. The Company would request to collect personal data, including its use, disclosure, and processing. Therefore, shareholders and proxies were requested to read the details of personal data protection for shareholders' meetings, which had been sent to everyone along with the invitation letter.

Subsequently, the Meeting Moderator explained the voting methods for each agenda item and the process for expressing an opinion or making an inquiry as follows:

1. In casting a vote, one share equals one vote (One Share One Vote). Shareholders or proxies must choose to vote on a resolution in only one of the following ways: agree, disagree, or abstain, and partial voting on resolutions is not allowed.
2. Shareholders may cast their votes by selecting the checkmark symbol button in the first menu in the menu bar on the left-hand side. After the agenda item for voting appears, shareholders may vote for each agenda item by selecting one of the buttons: Agree, Disagree, or Abstain. Finally, shareholders may select the "Confirm" button to confirm the vote.

3. Shareholders who do not cast their votes in the voting program or do not enter their votes into the system will be considered as voting in favor (Agree).
4. The shareholders who are foreign investors appointing proxies under Form C and having appointed a custodian in Thailand for safekeeping of shares may cast their votes for Agree, Disagree, or Abstain simultaneously for each agenda item based on the number of shares they are holding.
5. Regarding voting on each agenda item, please note the following.
  - Agenda items 1, 3, 4, 5, and 7 require a majority of votes from the attending shareholders who cast their votes. In other words, the votes of shareholders who "abstain" or submit void ballots are not counted towards the vote tally.
  - Agenda item 2 is for acknowledgment and does not require voting.
  - Agenda item 6, which considers the approval of director remuneration for 2025, requires a favorable vote of not less than two-thirds (2/3) of the total number of votes cast by attending shareholders. The Company counts the votes of "Agree," "Disagree," and "Abstain" to determine the vote tally.
  - Agenda item 5 considers the appointment of directors to replace those due to complete their terms in 2025. The Company will read the names of the candidates one by one for shareholders to vote for each candidate.
6. In counting the votes for each agenda item, the votes of shareholders attending the Meeting and voting "Disagree" and/or "Abstain" will be deducted from the total votes cast by attending shareholders. The remaining votes are considered as "Agree" votes. Additionally, previously cast votes by shareholders who appointed proxies are already included in the tally.

In expressing an opinion or making an inquiry, shareholders could send messages by selecting the "?" symbol button of each agenda item, type questions or comments and select "Send" to confirm the message to the Company. Shareholders could start making an inquiry or commenting through the text box from when the Chairman announced the consideration of the agenda item. The Company would respond to questions related to the specific agenda item. If any question were not related to such an agenda item, it would be addressed under Agenda Item 8. If there were

many inquiries, the Company would respond to the inquiries one by one and post them on the Company's website after the Meeting had concluded.

After explaining the details of the voting procedures for each agenda item and the process for expressing an opinion or making an inquiry, the Meeting Moderator invited the Chairman to proceed in accordance with the following agenda items:

**Agenda Item 1 To consider and adopt the Minutes of the 2024 Annual General Meeting of Shareholders.**

The Chairman proposed the Meeting to consider the adoption of the Minutes of the 2024 Annual General Meeting of Shareholders, held on April 23<sup>rd</sup>, 2024. The Board considered the Minutes to be comprehensive and correctly recorded. The details appeared in the Copy of the Minutes of the Annual General Meeting of Shareholders, which was sent to the shareholders along with the invitation to the Annual General Meeting of Shareholders as set out in Attachment 3.

The Chairman invited the shareholders to ask questions or give opinions.

As there were no questions or opinions from the shareholders, the Chairman proposed that the Meeting vote to consider and adopt the Minutes of the 2024 Annual General Meeting of Shareholders, held on April 23<sup>rd</sup>, 2024.

**Resolution The Meeting considered the matter and resolved by a majority of votes of shareholders who attended the Meeting and cast their votes (excluding abstentions) to adopt the Minutes of the 2024 Annual General Meeting of Shareholders, held on April 23<sup>rd</sup>, 2024, as follows:**

Approved	470,457,505 votes,	equivalent to	100.0000 percent
Disapproved	0 vote,	equivalent to	0.0000 percent
Abstained	0 vote,	not being counted as vote	
Void	0 vote,	not being counted as vote	

**Remark:** For this agenda item, there were an additional 4 shareholders attending the Meeting. The total number of shareholders in attendance and eligible to vote before this agenda item was 45 persons, representing 470,457,505 shares.

**Agenda Item 2 To acknowledge the Company's operating performance of 2024 ended 31 December 2024.**

The Chairman assigned Mr. Kobchai Chitcuresakulchon, the Executive Director and the Chief Financial Officer, to report the Company's operating performance of 2024 ended 31 December 2024 to the Meeting.

Mr. Kobchai Chitcuresakulchon, the Executive Director and the Chief Financial Officer, presented the details of the Company's operating performance of 2024, summarized as follows:

(Unit: Million Baht)

Details	2024	2023 " Restated"	Increase (Decrease)	Percentage
Total assets	1,431	1,343	88	7%
Total liabilities	486	443	43	10%
Total shareholder's equity	945	900	45	5%
Total revenues	846	789	57	7%
Net profit for the year	67	69	(2)	-3%
Earnings per share (Baht)	0.09	0.09	-	0%

The Company's operating results for the year 2024 showed total revenue of 846 million Baht, an increase of 57 million Baht from the previous year, representing an increase of 7 percent. This was a result of an increase in workload and the expansion of the fleet during the year, leading to revenue growth for the Company.

In 2024, the Company had a gross profit of 128 million Baht, a decrease of 6 million Baht from the year 2023, representing a 5 percent decrease. This was due to revenue growth at a lower rate than the increase in fixed costs, particularly depreciation of transport vehicles and labor expenses. From 2023 to early 2024, The Company made significant investments in transport vehicles, especially Mixer trucks. However, the overall concrete consumption nationwide in 2024 slightly declined compared to the same period of the previous year, mainly due to delays in budget disbursement and government spending.

In 2024, the Company reported a net profit according to the financial statements in which the equity method is applied of 67 million Baht, a decrease of 2 million Baht from the year 2023,

representing a 3 percent decrease. The key contributing factor was the increase in fixed costs, particularly depreciation and labor expenses, which rose at a higher rate than revenue growth due to delays in government budget disbursement. Additionally, the Company's administrative expenses increased by 9.2 million Baht compared to the same period in 2023, primarily due to workforce expansion to support business growth. Furthermore, for the year ended December 31, 2024, the Company recognized a loss of 3.1 million Baht from the disposal of fixed assets.

As of December 31<sup>st</sup>, 2024, the Company's financial position showed an increase in total assets under the financial statement in which the equity method is applied, amounting to 88 million Baht. This was primarily due to the growth in fixed assets and right-of-use assets resulting from the expansion of the Company's vehicle fleet. In 2024, the Company expanded its fleet by 40 trucks and 7 tail truck in line with its strategic plan. Additionally, during the year, the Company received an increased share of profits from TDM Logistics Company Limited, an associate company, leading to a 14 million Baht increase in investments in associate compared to the previous year.

The Company's total liabilities increased by 43 million Baht due to the expansion of the Company's fleet.

The total shareholders' equity according to the financial statements in which the equity method is applied as of December 31<sup>st</sup>, 2024, increased from the year 2023 by 45 million Baht. This was related to the net profit for the year 2024, amounting to 67 million Baht. However, the Company made a dividend payment in the year 2024 totaling 22 million Baht, resulting in a net increase in shareholders' equity from the year 2023 of 45 million Baht.

The Chairman assigned Mrs. Suwanna Kajonwuttidet, a Director, the Chairman of the Executive Committee, and the Chief Executive Officer, to additionally present the Company's operating performance of 2024 ended 31 December 2024, to the Meeting.

Mrs. Suwanna Kajonwuttidet, a Director, the Chairman of the Executive Committee, and the Chief Executive Officer, reported on the Company's efforts to combat corruption to shareholders. She stated that the Company had a comprehensive anti-corruption policy and a Whistleblower Policy that covered reporting misconduct or complaints, as well as the process for handling complaints and guidelines for ensuring quality fairness and protection for whistleblowers and related individuals. In 2024, there had been no complaints related to these issues. Additionally, the Human Resources Department had conducted training sessions to emphasize the importance of and instill a sense of consciousness in combating corruption.

Furthermore, in 2024, the Thai Institute of Directors (IOD), acting as the secretariat of the Private Sector Collective Action Coalition Against Corruption (CAC), passed a resolution certifying “the Company as a member of the Thai Private Sector Anti-Corruption Coalition. This certification is valid for three years, from June 30, 2024, to June 30, 2027.

The Chairman invited the shareholders to ask questions or give opinions.

**Mr. Jaturon Polyod a shareholder, attended the online meeting via the IR PLUS AGM, and made the following enquiries:**

**(1) Did the company benefit in the short term from the decline in oil prices?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that as on the 25th or 30th of each month, the adjusted rates were applied for the following month. During the month, if fuel prices decreased, it would benefit the Company; however, if prices increased, the Company would bear the additional cost. Nonetheless, such fluctuations were short-term and did not have a material impact on the Company.

**(2) Within the Company's fleet, were there more new vehicles or older vehicles?**

**Were there any issues related to leasing or interest rates**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the Company's current fleet consisted predominantly of older vehicles that were free from debt obligations. A significant number of new vehicles were added to the fleet in 2023 through hire purchase agreements with fixed interest rates. Therefore, fluctuations in interest rates did not affect the Company with respect to vehicles already under hire purchase contracts.

**(3) Did CJ's transportation business include services for Carabao, and had the volume of this transportation decreased?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the volume of transportation services for CJ had not decreased. On the contrary, transportation activities had expanded. Additionally, TDM Logistics Co., Ltd. also provided transportation services for Carabao.

**(4) Regarding the issues with Chinese steel, had the Company received transportation work for stocking steel products? Had the Company been affected by the rising steel prices? Did the Company's customers engage heavily in export activities, and had there been an increase in work due to the trade war?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the Company only transported construction materials such as cement and concrete and did not transport other types of construction materials. Therefore, issues related to steel did not affect the Company. Similarly, as the Company did not engage in international transportation, it was not impacted by import or export activities either.

**(5) For the Makro project, which involved the recruitment of employees, was such the company's first project for Makro and was there potential for expansion?**

Ms. Suwanna Kajonwuttidet, Director, Chairman of Executive Committee, and Chief Executive Officer, responded that the Company had been operating the Makro project for several years. As for employee recruitment, such was normal practice due to regular staff turnover.

The Chairman asked the shareholders if there were any further questions or comments.

As there were no questions or opinions from the shareholders, the Chairman informed the Meeting that this agenda item was for acknowledgement, therefore, no voting was required.

**Agenda Item 3 To consider and approve the financial statements for the year ended December 31<sup>st</sup>, 2024, audited by the certified public accountant.**

The Chairman assigned Mr. Kobchai Chitcuresakulchon to present the summary of the details of the financial statements for the year ended December 31<sup>st</sup>, 2024, audited by the certified public accountant.

Mr. Kobchai Chitcuresakulchon, the Chief Executive Officer, presented the summary of the details of the financial statements for the year ended December 31<sup>st</sup>, 2024, audited by the certified public accountant as follows:

(Unit: Baht)

Descriptions	Financial statements in which the equity method is applied		Separate financial statements	
	2024	2023 (Restated)	2024	2023 (Restated)
Total assets	1,431,180,230	1,342,965,980	1,403,078,303	1,328,653,322
Total liabilities	486,594,080	442,916,409	486,594,080	442,916,409
Total shareholder's equity	944,586,150	900,049,571	916,484,223	885,736,913
Revenue from transportation and concrete transportation services	777,888,497	736,058,224	777,888,497	736,058,224
Revenue from sales	55,771,093	40,349,470	55,771,093	40,349,470
Dividend income	-	-	13,230,000	-
Other income	12,608,471	12,704,974	12,608,471	12,704,974
Total revenues	846,268,061	789,112,668	859,498,061	789,112,668
Share of profit from investment in associate	27,019,269	14,312,658	-	-
Net profit for the year	66,556,009	69,014,921	52,766,740	54,702,263
Earnings per share	0.09	0.09	0.07	0.07

Mr. Kobchai Chitcuresakulchon, the Chief Financial Officer, informed the Meeting that the financial statements of 2024 for the year ended December 31<sup>st</sup>, 2024, were audited by an auditor from EY Office Limited. The auditor expressed an unqualified opinion, and it was approved by the Audit Committee and the Board of Directors. The operating results were as stated under Agenda Item 2. Shareholders could review the full financial statements in Form 56-1 One Report, which was sent to the shareholders along with the invitation to the Annual General Meeting of Shareholders.

The Chairman invited the shareholders to ask questions or give opinions.

As there were no questions or opinions from the shareholders, the Chairman requested the Meeting to consider and approve the financial statements for the year ended December 31<sup>st</sup>, 2024, audited by the certified public accountant.

**Resolution** The Meeting considered the matter and resolved to approve the financial statements for the year ended December 31<sup>st</sup>, 2024, audited by the certified public accountant by a majority of votes of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

Approved	470,457,605 votes,	equivalent to	100.0000 percent
Disapproved	0 vote,	equivalent to	0.0000 percent
Abstained	0 vote,	not being counted as vote	
Void	0 vote,	not being counted as vote	

**Remark:** For this agenda item, there was an additional 1 shareholder attending the Meeting. The total number of shareholders in attendance and eligible to vote before this agenda item was 46 persons, representing 470,457,605 shares.

**Agenda Item 4** To consider and approve the allocation of net profit as a legal reserve, and to consider and approve the dividend payment to shareholders for the operating results of the fiscal year ended December 31<sup>st</sup>, 2024, as well as to set the date to determine the entitlement for dividend payment.

The Chairman assigned Mrs. Suwanna Kajonwuttidet, a Director, the Chairman of Executive Committee and the Chief Executive Officer, to present the details of the dividend payment and the appropriation of net profit as a legal reserve to the Meeting.

Mrs. Suwanna Kajonwuttidet, a Director, the Chairman of Executive Committee and the Chief Executive Officer, informed the Meeting that according to the Public Limited Companies Act B.E. 2535, Section 115 stipulated that the company could distribute dividends only from profits and had to obtain approval from shareholders. Section 116 required the company to allocate a portion of not less than 5 percent of annual net profit as reserve, until the reserve capital reached at least 10 percent of the registered capital.

Additionally, in accordance with the Company's dividend policy, the Company had a policy to pay dividends at a rate of not less than 40 percent of net profit of separate financial statements after deducting corporate income tax and various reserves as required by law and the Company's regulations each year. This would depend on business performance, financial status, financial liquidity, the necessity of funds for business management, and the Company's expansion. It was important that dividend payments did not impact on the normal operation of the Company's business.

For the Company's operating performance in 2024 in the separate financial statements, the Company had net profit of 52.77 million Baht and unappropriated retained earnings of 296.02 million Baht. Therefore, the Board of Directors deemed to appropriate the net profit for the year as

a legal reserve according to the law, with an amount of 2.7 million Baht, equivalent to 5 percent of the net profit for the year. Additionally, the Company would pay a dividend from the Company’s performance of 2024 to its shareholders, based on the total amount of paid-up capital, which was 734 million shares, at a rate of 0.03 Baht per share, totaling 22.02 million Baht, or 42 percent of the net profit.

The list of shareholders entitled to receive a dividend was set on May 2<sup>nd</sup>, 2025 (Record Date), and the dividend payment date was scheduled for May 16<sup>th</sup>, 2025.

The Chairman invited the shareholders to ask questions or give opinions.

As there were no questions or opinions from the shareholders, the Chairman asked the Meeting to approve the allocation of net profit as a legal reserve, and to consider and approve the dividend payment to shareholders for the operating results of the fiscal year ended December 31<sup>st</sup>, 2024, as well as to set the date to determine the entitlement for dividend payment.

**Resolution** The Meeting considered and resolved to approve the appropriation of profit of 2.7 million Baht as legal reserve and resolved to approve the payment of dividend for 0.03 Baht per share, a total of 22.02 million Baht by a majority of votes of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

Approved	470,457,605 votes,	equivalent to	100.0000 percent
Disapproved	0 vote,	equivalent to	0.0000 percent
Abstained	0 vote,	not being counted as vote	
Void	0 vote,	not being counted as vote	

**Agenda Item 5** To consider and approve the appointment of directors in replacement of those who must retire by rotation for the year 2025

The Chairman assigned the Meeting Moderator to present the details of this agenda item.

The Meeting Moderator informed the Meeting that according to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Clause 18 of the Company’s Articles of Association, at every annual ordinary meeting, (1/3) one-third of the directors shall vacate office. If the number of directors is not a multiple of three, the number of directors closest to (1/3) one-thirds shall vacate

the office. The directors vacating office in the first and second years after the registration of the company shall be selected by drawing lots. In subsequent years, the director who has held office longest shall vacate office. A director who vacates office under this section may be re-elected.

For the 2025 Annual General Meeting of Shareholders, there were 3 directors vacating office as follows:

Name	Position
1. Mr. Wiboon Rasmeepaisarn	Independent Director, Vice Chairman of the Board of Directors and Chairman of the Audit Committee
2. Mr. Anan Lapthananchaivong	Independent Director and Audit Committee
3. Ms. Pichavarin Kajonwuttidetpat	Director

From October 1<sup>st</sup>, 2024 - December 31<sup>st</sup>, 2024, the Company requested shareholders to nominate individuals for consideration as directors via the Stock Exchange of Thailand system (SETLink) and the Company's website, but no shareholders submitted any nominations.

The details and backgrounds of the directors vacating office are set out in Attachment 4, which was sent to the shareholders along with the invitation to the Annual General Meeting of Shareholders.

The Chairman informed the Meeting that in order to comply with the Principles of Good Corporate Governance and to allow shareholders to vote freely, the three directors whose terms had ended should leave and log out of the Meeting until the end of this agenda item.

The Chairman informed the Meeting that the committee, excluding conflict of interested directors, had been thoroughly reviewed or considered through a rigorous process. All three retiring directors were knowledgeable and able to express independent opinions, possess appropriate qualifications, and did not possess disqualifying characteristics as stipulated in the Public Limited Companies Act B.E. 2535 (1992) the Securities and Exchange Act, and relevant regulations, rules, or notifications. The committee therefore passed a resolution approving and recommending to the ordinary shareholders' meeting to elect the directors to fill the vacant positions; Mr. Wiboon Rasmeepaisarn to return to serve as the Independent Director, Vice Chairman of the Board of Directors and Chairman of the Audit Committee, Mr. Anan Lapthananchaivong to return to serve as the Independent Director and the Audit Committee and Ms. Pichavarin Kajonwuttidetpat to return to serve as the Director for another term.

The Chairman invited the shareholders to ask questions or give opinions.

As no shareholders had any questions or comments, the Chairman requested that the Meeting vote to re-elect the directors whose terms had ended for another term. The vote was conducted on an individual basis. After the vote, the Chairman instructed the Meeting Moderator to invite the re-elected directors to return to the Meeting.

**Resolution**    **The Meeting considered the matter and resolved to approve the appointment of directors in replacement of those who must retire by rotation for the year 2025 to be the Company’s directors for another term by a majority of votes of the shareholders who attended the Meeting and cast their vote (excluding abstentions) for each candidate individually as follows:**

**1) Mr. Wiboon Rasmeepaisarn      Independent Director, Vice Chairman of the Board of Directors and Chairman of the Audit Committee**

Approved	470,457,605 votes,	equivalent to	100.0000 percent
Disapproved	0 vote,	equivalent to	0.0000 percent
Abstained	0 votes,	not being counted as vote	
Void	0 vote,	not being counted as vote	

**2) Mr. Anan Lapthananchaivong      Independent Director and Audit Committee**

Approved	470,457,605 votes,	equivalent to	100.0000 percent
Disapproved	0 vote,	equivalent to	0.0000 percent
Abstained	0 vote,	not being counted as vote	
Void	0 vote,	not being counted as vote	

**3) Ms. Pichavarin Kajonwuttidetpat      Director**

Approved	470,457,605 votes,	equivalent to	100.0000 percent
Disapproved	0 vote,	equivalent to	0.0000 percent
Abstained	0 vote,	not being counted as vote	
Void	0 vote,	not being counted as vote	

**Agenda Item 6**      **To consider and approve the directors’ remuneration for the year 2025**

The Chairman assigned Mrs. Suwanna Kajonwuttidet, a Director, the Chairman of Executive Committee and the Chief Executive Officer, to present to the Meeting the details of this agenda item.

Mrs. Suwanna Kajonwuttidet, a Director, the Chairman of Executive Committee and the Chief Executive Officer, informed the Meeting that Section 90 of the Public Limited Companies Act B.E. 2535 (1992) stipulated that a company shall not pay money or give any other property to directors unless it was the payment of remuneration under the company's Articles of Association, and Clause 33 of the Company's Articles of Association stated that directors were entitled to receive remuneration from the Company in the form of reward, meeting allowance, pension, bonus, or other benefits in accordance with the Articles of Association or as determined by the shareholders' meeting, which may be a specific amount or based on criteria and may be set for a period of time or indefinitely until changed. In addition, directors were entitled to receive allowances and benefits according to the Company's regulations.

The Company's Board of Directors considered the determination of the remuneration for the directors in line with the Company's performance result, responsibilities, and performance of each director. The proposed remuneration was at an appropriate level comparable to the same industry and was sufficient to motivate and retain quality directors for the Company. Therefore, it was recommended that the shareholders' meeting approve the proposed remuneration for the directors and sub-committee directors of the Company at the same rate as the remuneration approved by the 2024 Annual General Meeting of Shareholders, totaling 2,340,000 Baht, as detailed below:

Committee	Position	Year 2025 (Proposed year)	Year 2024	Other Remuneration / Benefits (Money and others)
		Monthly remuneration (month/person)	Monthly remuneration (month/person)	
Board of Directors	Chairman	60,000 Baht	60,000 Baht	-None-
	Director <sup>1</sup>	20,000 Baht	20,000 Baht	-None-
Audit Committee	Chairman	25,000 Baht	25,000 Baht	-None-
	Director	15,000 Baht	15,000 Baht	-None-
Executive Committee	Chairman	-	-	-None-
	Director	-	-	-None-

Remark<sup>1</sup>: The directors' remuneration shall only be paid to the independent directors and the directors who are not executives.

The Chairman invited the shareholders to ask questions or give opinions.

As there were no questions or opinions from the shareholders, the Chairman requested that the Meeting vote to approve the remuneration of the directors for 2025.

**Resolution** The Meeting considered the matter and resolved to approve the directors' remuneration for the year 2025, as proposed to the Meeting, by not less than two-thirds (2/3) of the total votes of the shareholders who attended the Meeting as follows:

Approved	470,457,605 votes,	equivalent to	100.0000 percent
Disapproved	0 vote,	equivalent to	0.0000 percent
Abstained	0 vote,	equivalent to	0.0000 percent
Void	0 vote,	not being counted as vote	

**Agenda Item 7** To consider and approve the appointment of the Company's auditor and determination of the audit fee for 2025

The Chairman assigned Mr. Wiboon Rasmeepaisarn, the Vice Chairman of the Board of Director, the Independent Director and the Chairman of the Audit Committee, to present to the Meeting the details of the appointment of auditors and the determination of the audit fee for 2025.

Mr. Wiboon Rasmeepaisarn informed the Meeting that Section 120 of the Public Limited Companies Act B.E. 2535 (1992) stipulated that the annual general meeting of shareholders shall consider the appointment of an auditor and the determination of an audit fee of the Company for each year. The Meeting may reappoint the former auditor.

For 2025, the Audit Committee considered the selection of auditors in accordance with the guidelines of the Securities and Exchange Commission of Thailand based on factors such as the quality of audit work, allocation of sufficient and appropriate human resources, participation of auditors and audit team, exercise of professional judgment, and independence of auditors. After comparing auditors with the qualifications outlined in the guidelines, the Audit Committee proposed its selection to the Board of Directors for consideration. The Board of Directors deemed it appropriate to propose to the Meeting to appoint EY Office Limited ("EY") as the auditor of the Company for 2025. The Board of Directors

approved the proposal and recommended that the shareholders appointed EY as the Company's auditor for 2025, with the certified public accountants proposed for appointment as follows:

1. Mr. Pornanan Kitjanawanchai Certified Public Accountant No. 7792 or
2. Ms. Isaraporn Wisutthiyan Certified Public Accountant No. 7480 or
3. Ms. Krongkaew Limkittikul Certified Public Accountant No. 5874.

One such auditor would be designated as an auditor to express opinions on the Company's financial statements. In this regard, Mr. Pornanan Kitjanawanchai had been appointed as Company's auditor for 3 consecutive years since the fiscal year of 2022. In the event that the appointed auditor was unable to perform the duties, EY would then provide another certified public accountant to perform such duties instead. In this regard, information about the auditor's qualifications had been sent to the shareholders along with the invitation to the Meeting, details as appear in Attachment 5.

In addition, the Audit Committee deemed appropriate to propose to the Meeting for approval of an audit fee for 2025 in the amount of 1,760,000 Baht and other expenses as actually paid, with the following details:

The proposed audit fee	Year 2025 (Proposed year)	Year 2024	Year 2023	Year 2022
Audit Firm	EY Office Limited	EY Office Limited	EY Office Limited	EY Office Limited
Audit fee for quarterly review (3 quarters) and audit fee for the Company's financial statements	1,600,000 Baht	1,500,000 Baht	1,450,000 Baht	1,400,000 Baht
Audit fee for reviewing the associated company's performance which is included in the Company's financial statements in which the equity method is applied according to percentage held by the Company	160,000 Baht	150,000 Baht	100,000 Baht	The associate company had not been established
<b>Total audit fee</b>	<b>1,760,000 Baht</b>	<b>1,650,000 Baht</b>	<b>1,550,000 Baht</b>	<b>1,400,000 Baht</b>

Therefore, the Audit Committee proposed the shareholders' meeting to consider approving the appointment of an auditor and the determination of the audit fee for 2025 as outlined above.

The Chairman invited the shareholders to ask questions or give opinions.

As there were no questions or opinions from the shareholders, the Chairman requested that the Meeting vote to approve the appointment of the Company's auditor and determination of the audit fee for 2025

**Resolution** The Meeting considered the matter and resolved to approve the appointment of the auditor for 2025 from EY Office Limited as the Company's auditor and the audit fee for 2025 of 1,760,000 Baht and other expenses as actually paid, as proposed, by a majority of votes of the shareholders who attended the Meeting and cast their votes (excluding abstentions) as follows:

Approved	470,457,605 votes,	equivalent to	100.0000 percent
Disapproved	0 vote,	equivalent to	0.0000 percent
Abstained	0 vote,	not being counted as vote	
Void	0 vote,	not being counted as vote	

**Agenda Item 8 Others (if any)**

The Chairman informed the Meeting that in accordance with Section 105 of the Public Limited Companies Act, B.E. 2535 (1992), shareholders holding not less than one-third (1/3) of the total number of distributed shares may request the Meeting to consider other matters not specified in the notice of shareholders' meeting. Therefore, this agenda item provided opportunities for shareholders to consider other matters.

As there were no shareholders proposing another agenda item for consideration and as all the agenda items had been considered, the Chairman then welcomed inquiries and suggestions from the shareholders and asked the relevant directors and officers to answer the questions and consider the suggestions, which are summarized as follows:

**(1) Mr. Wichai Phububphaphan, a shareholder, attended the online meeting via the IR PLUS AGM, and made the following enquiries:**

**1.1 What was the progress of the MRT Orange Line project, specifically when the concrete pouring would begin and how long the project would last.**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the pouring of concrete for the MRT Orange Line project started in early 2025 with a project duration of at least 2 years.

**1.2 Did the Company generate revenue from the construction of CJ branches, or was the revenue solely derived from selling construction materials?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the Company did not generate revenue from the construction of CJ branches. The Company only earned revenue from selling concrete to building contractors of CJ.

**1.3 Regarding the construction of Central Siam, which was expected to be completed in 2027, did the Company know when the concrete pouring would begin?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that Central Siam Square had started clearing the site and initiating the foundation work. It was expected that concrete pouring would begin soon.

**1.4 What was the target number of Taokaenoi (co-delivery driver) for 2025?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that currently, co-delivery driver represented 10% of the Company's fleet, and this number continued to increase. In the future, the Company planned to gradually sell additional vehicles by selecting drivers who were ready and willing to become co-delivery drivers.

**(2) Mr. Korakot Nirandpakorn, a shareholder, attended the online meeting via the IR PLUS AGM, and made the following enquiries:**

**2.1 Were there any special expenses in Q1/2025 or for the entire year of 2025?**

Mr. Kobchai Chitcuresakulchon Executive Director, Chief Financial Officer, answered that the Company was in the process of closing its financial results for the first quarter of 2025. The Company was scheduled to announce the first quarter financial results on May 13, 2025.

Shareholders were requested to follow again at that time. As of now, there were no extraordinary items to report.

## 2.2 What was the revenue growth target of 2025 for the Company and TDM?

Mr. Kobchai Chitcuresakulchon Executive Director, Chief Financial Officer, answered that for 2025, the Company targeted revenue growth of approximately 10% compared to 2024, driven by improvements in fleet utilization efficiency. Meanwhile, TDM aimed for revenue growth of approximately 20% compared to 2024, supported by the expansion of CJ branches and the 60-70% increase of TDM's own fleet of vehicles.

## 2.3 For the performance trend for Q1/2025 compared to YoY, what were the results for cement transportation, FMCG transportation, and TDM services?

Mr. Kobchai Chitcuresakulchon Executive Director, Chief Financial Officer, answered that the Company was in the process of closing its financial results for the first quarter of 2025. The Company was scheduled to announce the first quarter financial results on May 13, 2025. Shareholders were requested to follow again at that time.

## 2.4 Regarding the government's crackdown on Zero - Dollar capital: Had it impacted the construction sector and led to an increase in demand for cement transportation services by Thai operators?

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the construction industry in Thailand predominantly relied on transportation companies operated by Thai nationals. Fluctuations in demand were primarily driven by the volume of construction projects. Even when foreign investors undertook construction projects in Thailand, they continued to utilize transportation services provided by Thai companies.

## (3) Mr. Chaiyawat Pornpichet, a shareholder, attended the online meeting via the IR PLUS AGM, and made the following enquiries:

### 3.1 The proportion of non-construction revenue was currently minimal. Was there an opportunity to increase the share of this revenue segment in the future?

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the Company had increased the number of vehicles in this

segment. However, the proportion of construction work had also grown. As a result, while both service segments had expanded, the relative proportion between them had slightly changed.

**3.2 In 2025, would there be a decrease in depreciation expenses? If so, by how much?**

Mr. Kobchai Chitcuresakulchon Executive Director, Chief Financial Officer, answered that the trend indicated a decrease in depreciation expenses. However, this was based on assumption that the Company did not expand its fleet or increases its fleet at the minimal level.

**3.3 Based on the government budget, did the Company anticipate an increase in revenue? Additionally, with the economic slowdown, what concerns did the Company have?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the volume of work had started to return in several areas, such as the EEC zone and provinces where various infrastructure projects were underway. It was forecasted that concrete usage would increase by approximately 3%. However, work in urban zones, commercial sectors, and residential projects still required close monitoring.

**(4) Mr. Jaturon Polyod a shareholder, attended the online meeting via the IR PLUS AGM, and made the following enquiries:**

**4.1 Had the performance for Q1/2025 met the set targets?**

Mr. Kobchai Chitcuresakulchon Executive Director, Chief Financial Officer, answered that the company was currently in the process of closing the financial results for first quarter of 2025. The Company was scheduled to announce the first quarter financial results on May 13, 2025. Shareholders were requested to follow again at that time.

**4.2 What was the overview of concrete usage in the first 3 months of the year. Had the Company seen an increase in volume?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that in February 2025, the volume of concrete usage had increased compared to January 2025, and the amount of concrete transported by the Company also showed an upward trend.

**4.3 In 2025, how much would depreciation decrease? And would the Company benefit from lower interest rates in 2025?**

Mr. Kobchai Chitcuresakulchon Executive Director, Chief Financial Officer, answered that depreciation was expected to decrease, but the extent of the reduction depended on the expansion of the vehicle fleet. Therefore, it was not yet possible to provide an estimate.

Regarding financial costs, if the fleet was expanded, the Company would benefit from declining interest rates. However, for vehicles under hire purchase agreements made previously, which used a fixed interest rate, the Company would not receive such benefit.

**4.4 Was there an opportunity to increase the number of non-construction vehicles to more actively pursue the FMCG sector?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the Company was gradually increasing the number of vehicles in each fleet, but the quantity was not very large because it required caution and carefulness. Regarding the FMCG sector, the Company had already made investments in TDM.

**4.5 There was a significant supply of good-condition second-hand vehicles in the market. Was there an opportunity for the Company to purchase second-hand leasing vehicles to pursue potential growth in the FMCG sector?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that there was a possibility for the Company to purchase second-hand leasing vehicles, as the new vehicles being produced were EURO 5, which were priced higher and the production of new EURO 3 vehicles had ceased.

**4.6 With the current decrease in interest rates, had the monthly financial cost decreased compared to the end of 2024?**

Mr. Kobchai Chitcuresakulchon Executive Director, Chief Financial Officer, answered that the previous hire purchase agreements used a fixed interest rate, and therefore the Company did not benefit from reductions in interest rates. However, if the Company did not enter into any additional hire purchase agreements, the monthly financial costs would decrease, as the Company gradually repaid the principal amount each month.

#### 4.7 Would the Company consider establishing a driving school to set a standard for truck drivers?

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the Company was currently in the process of studying such and had been making continuous efforts to plan and implement the process. There were details that need to be carefully reviewed.

#### 4.8 Was there an opportunity for M&A in 2025?

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the Company was not closing any opportunities and would consider them if they arose.

The Chairman further clarified that the Board of Directors placed great importance on the Company's growth opportunities. The strategic focus was directed towards the transportation of consumer goods, an area in which the Company had gained considerable expertise. In the future, there may be opportunities for joint investments with other companies.

#### 4.9 How did the Company's driver's wages compare to competitors? Were they higher or in line with the market?

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the wage rates were quite similar to market prices, with the main difference being the benefits provided.

The Chairman further clarified that employee welfare, especially for the Company's drivers, was a key focus and a strength of the Company. The Company prioritized the quality of life and well-being of its employees, ensuring that the workload assigned to each driver corresponded to their efforts and dedication. Additionally, the Company had a strategy in place to provide opportunities for drivers to grow and potentially become small entrepreneurs in the future.

**4.10 How many EV vehicles did the Company currently have, and was there a plan for trial usage?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the Company was currently studying the use of electric vehicles (EVs), and there had been no implementation of EVs in the Company yet.

The Chairman further added that the adoption of EVs was a key policy that the Board of Directors valued, particularly in aligning with the Company's ESG and Net Zero commitments. However, at present, EVs remained costly, and the technology was still developing. Therefore, it still needed to be studied in detail.

**4.11 For Q1/2025, did the Company's market share and volume of cement transport vehicles increase, or was it similar to Q4/2024?**

Mr. Kobchai Chitcuresakulchon Executive Director, Chief Financial Officer, answered that the Company's market share was approximately 11%. For the first quarter of 2025, data were still being gathered, but it was expected that the market share would not differ significantly from that of the fourth quarter of 2024.

**(5) Mr. Ditvaranan Denphaisal a shareholder, attended the online meeting via the IR PLUS AGM, and made the following enquires:**

**5.1 There had been an announcement for hiring refrigerated truck drivers. Was this for replacing former drivers who had resigned, or was it related to the addition of new vehicles to the fleet?**

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that the hiring was to replace employees who had left the Company.

## 5.2 What opportunities might TDM have to take on additional work from the Carabao Group?

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that this was a future plan that could not be disclosed at this time. However, the Company would consider new trends and opportunities and did not rule out any opportunities.

## (6) Mr. Weerawat Apitanawit, a shareholder, attended the online meeting via the IR PLUS AGM, and made the following enquiries:

### 6.1 What was the competitive situation in the country this year? Had the number of competitors decreased?

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that in the transportation sector, competition was always present. The key was how the company adapted to remain competitive. The Company prioritized providing high-quality service over engaging in direct competition.

### 6.2 What were the factors the Company was concerned about this year that could affect its performance targets?

Mrs. Suwanna Kajonwuttidet Director, Chairman of Executive Committee, Chief Executive Officer answered that there were several factors beyond the Company's control, such as earthquakes, natural disasters, and the uncertain issue of tariff tax increases of the United States. These factors impacted the Company's assessments and planning, requiring careful consideration. However, since the Company provides domestic transportation services, it was not significantly affected by the tariff tax increases in the United States.



The Chairman asked the shareholders if there were any further questions or comments.

As there were neither further inquiries nor suggestions from the shareholders, the Chairman then declared the Meeting adjourned.

The Meeting was adjourned at 11.40 hrs.

**Mena Transport Public Company Limited**

- Signature -

(Mr. Nopporn Thepsittha)

Chairman of the 2025 Annual General Meeting of Shareholders

- Signature -

(Ms. Supachaya Pansaeng)

Company Secretary

Recorded the Minutes of the Meeting



**รากฐานมั่นคง ชนส่งตรงเวลา เคียงคู่ลูกค้า พัฒนาก้าวไกล**

สำนักงานใหญ่ 280/8 หมู่ 9 ตำบลก้นขาว อำเภอตากอย จังหวัดสระบุรี 18260 โทร. 0-3620-0321	สำนักงานกรุงเทพฯ 455/12-14 ถนนพระรามหก แขวงถนนเพชรบุรี เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2613-9450 แฟกซ์ 0-2613-9927	ศูนย์ล้าครบับ 1 ซอยสุขุมวิทซอย 16 แขวงคลองสามประเวศ เขตสาทร กรุงเทพฯ 10520 โทร. 0-2172-8120
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