

The Minutes of 2024 Annual General Meeting of Shareholders

MC GROUP Public Company Limited

Via electronic media (E-meeting) with a place to control the meeting system for live broadcasting

at the Studio Room of MC GROUP Public Company Limited

2, Sukhaphiban 2 Road, Soi 5, Prawet, Bangkok on October 25, 2024 at 10.00 hours.

Mrs. Kaisri Nuengsigkapan, Chairman of the meeting (“the Chairman”)

Mr. Pongsak Tanthanapipat, Secretary to the Board of Directors and Company Secretary (“the Secretary”), welcomed the Chairman of the Board, the directors, and shareholders who attended the 2024 Annual General Meeting of Shareholders, via electronic (E-Meeting) means only. The Board of Directors' meeting on August 26, 2024, approved to schedule the 2024 Annual General Meeting of Shareholders only via electronic media.

For this meeting, the Company utilized the electronic meeting system provided by OJ International Co., Ltd., a service provider that meets the standards of the Electronic Transactions Development Agency (ETDA). The meeting was conducted in accordance with the Company's personal data protection policy, and a video recording of the entire meeting was made.

The Secretary then informed the meeting that there were 19 shareholders attending the E-Meeting in person, representing a total of 415,473,624 shares, and 60 shareholders represented by proxy, totalling 109,746,439 shares. This made a total of 79 shareholders attending the meeting, representing 525,220,063 shares, which is 66.3157% of the total 792,000,000 issued shares. This met the quorum required by law and the Company's regulations. The Secretary then invited the Chairman to give a welcome address and officially open the meeting.

The Chairman welcomed the shareholders who attended the 2024 Annual General Meeting of Shareholders in the form of E-Meeting. The meeting was held in accordance with the rules stipulated in the law relating to meeting via electronic media. The meeting was constituted as a quorum in accordance with the Company's Articles of Association. The Chairman then opened the meeting to consider the matters according to the agenda by requesting the Secretary informed the directors and related persons attending the meeting today.

Then the Secretary informed the meeting that in this meeting there were directors, executives and the auditor from Deloitte Touche Tohmatsu Jaiyos Company Limited attended the meeting to answer questions, including the auditor's representative who acted as a witness in the vote counting in each agenda as follows:

The Company's directors consisted of 8 people, 8 attending the meeting (accounted for 100% of the total number of directors) as follows:

1. Mrs. Kaisri Nuengsigkapan Chairman of the Board of Director
2. Ms. Sunee Seripanu Vice Chairman / Chairman of the Nomination and Remuneration Committee / Chairman of the Executive Director / Member of Risk Management and Sustainable Development Committee

3. Mr. Lucksananoi Punkrasamee Independent Director / Chairman of the Audit Committee
/ Member of the Nomination and Remuneration Committee
4. Mr. Virach Seripanu Director / Executive Director / Chief Operating Officer
5. Mr. Kris Chantanotoke Independent Director
6. Mrs. Usara Yongpiyakul Independent Director / Member of the Audit Committee / Member of the Risk Management and Sustainable Development Committee
7. Mr. Siwat Chawareewong Independent Director / Member of the Audit Committee / Chairman of the Risk Management and Sustainable Development Committee
8. Mr. Niran Pravithana Independent Director / Member of the Nomination and Remuneration Committee

Executive Present at the Meeting

1. Mr. James Richard Amatavivadhana Chief Executive Officer
2. Mr. Piya Oranriksuphak Chief Financial and Accounting Officer
3. Mr. Nopadol Tangdenchai Chief Information Officer
4. Mr. Sakesan Serksiri Chief Supply Chain Officer
5. Ms. Tananon Changtaranont SVP - Product Management

Auditor from Deloitte Touche Tohmatsu Jaiyos Company Limited

1. Mr. Bardin Laprangsirat
2. Ms. Tanyapon Sinvisoot Act as a witness to count the votes

The Supervisors at the Meeting

Mrs. Somporn U-In Assistant Vice President - Internal Audit

The Legal Advisor

Mr. Yuttapong Pooprakum Assistant Vice President - Legal

The Corporate Secretary

Mr. Pongsak Tanthanapipat Corporate Secretary

The Right Protection Volunteers

Ms.Chanatip Wittayakul Thai Investors Association

Before the meeting commenced, the Chairman assigned the Secretary control the shareholders' meeting system via electronic media in order to comply with the law, and asked to inform the details of the meeting quorum, voting procedures, vote counting process, notification of voting results, and questioning in the meeting as follows:

Voting procedure, Vote counting process, and Notification of voting results

1. The Company's Articles of Association stipulates that voting in each agenda shall be equal to the number of shares held and the shares granted by proxy, with one share equal to one vote. Any shareholder who has a conflict of interest in any agenda will not have the right to vote in that agenda.
2. Voting shall be done openly, the Chairman will propose to the shareholders to consider and vote in each agenda by asking the shareholders or proxies to go to the E-Voting tab to vote according to the wishes of the shareholders or proxies via the OJ International system for 1.30 minutes per agenda, when pressing to select a vote, the system will have a pop-up asking again whether to confirm the vote or not, press OK to confirm the vote. If the agenda has been closed, the shareholders will not be able to vote or vote change. When the vote is completed, please return to the E-meeting window (zoom program) to continue watching the video and audio of the meeting.

In voting, the shareholders had to choose the agenda they wish to vote for. Then, the system will show three options for voting, which are 1. Approve 2. Disapprove 3. Abstain by allowing shareholders or proxies to vote according to only one opinion (unless it is a Custodian's vote that in the proxy allows splitting of votes).

* If you do not press any option, which means that you do not wish to take any action, the system will transfer the vote to the "Agree" vote result. Voting can be changed until that agenda is closed for voting results.

3. In the case of being a proxy from multiple shareholders, you must click the link according to the list received in the e-mail, then log in to the system to cast votes and complete all the proxy holders. For shareholders who appoint a director or independent director, the Company will vote for **approve**, **disapprove** or **abstain** according to the wishes of the shareholders.
4. In counting votes process, the system will use the method of deducting the **disapprove**, **abstain** votes from the total number of votes attending the meeting in that agenda, the remainder shall be deemed to approve votes. In considering such votes, the votes received by the shareholders appointing proxies will also be taken into account in the proxy form.
5. The total number of shareholders or proxy holders and the casting votes on each agenda might vary from item to item since shareholders or proxy holders might leave the meeting or later enter the meeting.
6. The system will process the votes of the shareholders in accordance with the voting procedure for each agenda, then inform the vote counting results for every agenda before the meeting close.

Questioning at the Meeting

1. Before voting on each agenda item, the Company will give shareholders or proxies an opportunity to ask questions or express opinions on issues related to that agenda as appropriate.
2. Shareholders or proxies who wish to ask questions or express opinions on any agenda are require to type their questions in the Q&A with their first and last names in the system through the Q&A menu in the Zoom program and press the Enter button to send messages to the system, or inquire via the Video Conference system by pressing the Reactions menu below and pressing the Raise hand button and turn on your devices when

prompted to ask a question. Shareholders or proxies are requested to state their first and last names before asking questions every time and in the event that shareholders cannot speak through the mic. (Within 1 minute), please type your questions via the Q&A channel instead in order to the Secretary shall be read the questions to the meeting on your behalf.

3. In the event that a large number of questions related to that agenda are sent into the system, the Company will consider and select the appropriate questions, the other questions or suggestions were not answered at the meeting shall be summarized as an attachment to the Minutes of the shareholders' meeting which will be disclosed through the SET's information dissemination system and the Company's website within 14 days from the date of the meeting closed.

The shareholders acknowledged and have no other opinion on the voting method, vote counting, notification of the results of the vote counting, and the procedures for asking questions at the meeting as detailed above. Then the Chairman asked the Secretary to propose to the meeting to consider and vote in each agenda as well as inform how many votes required for each agenda, and then proceeded to the meeting according to the following agenda.

Agenda 1 **To Acknowledge the Company's Performance for the year 2024**

The Chairman assigned Mr. James Richard Amatavivadhana, Chief Executive Officer informed the meeting.

Mr. James Richard Amatavivadhana informed to the meeting that the Company's performance in details is disclosed in the topic "Management Discussion and Analysis: MD&A" in the 2024 Annual Report in QR code format, which has been delivered to the shareholders together with the Notice. In this agenda, the presentation of the operating information and financial information for the year 2024 is done via video clip to the meeting for acknowledgment as follows:

Since 1975, Mc Jeans has been dedicated to developing high-quality apparel to meet customer needs, with the vision of becoming a leading organization in apparel and lifestyle products in Thailand. Its mission prioritizes customers, employees, and investors. Today, Mc Group proudly enters its 50th year, backed by a team of experienced designers with attention to detail, an integrated production process producing over 2 million pieces annually, and world-class quality at an accessible price.

With a modern warehouse covering over 10,000 square meters, capable of keeping more than 2.4 million items, and over 550 offline sales channels nationwide in over 40,000 square meters, Mc Group meets all shopping lifestyle needs. This includes Free Standing Shops, counters in department stores, Modern Trade locations, and Mc Outlets at gas stations, making it easier to reach target customers.

Additionally, the Company provides a convenient online shopping experience through mcshop.com and popular marketplaces. Customers can enjoy seamless shopping both offline and online, connected through a CRM system that enables over 1.7 million customers to access exclusive benefits with ease.

In terms of marketing, Mc Jeans reinforces the brand concept "MY MC MY WAY" with the idea of "Body Positivity," embracing body diversity and creating the best looks through Mc Jeans' wide range of products. With top-tier brand ambassadors like Ananda Everingham and Amanda Chalisa Obdam, Mc Jeans further strengthens its brand image.

Mc Jeans asserts its leadership in the jeans market through campaigns like Mc 3109, a slim-straight cut jean popular for years, the Mc Biker collection, blending design with biker lifestyle, the Mc Selvedge Dragon collection with distinctive design and meticulous production, the Mc Resort Collection tailored to summer lifestyles, and the "Proud to Be Me" collection for Pride Month.

Mc Jeans also presents the Mc X collection, which collaborates with artists regularly. The latest Mc X ANANDA collection, created with Ananda Everingham, and the collaboration with Kai Hua Ror in the Mc Over collection, has been successful in both brand awareness and sales.

Moreover, the Company has experimented with new marketing activities, such as music marketing through a major concert by Asanee and Wasan last year, and sports marketing by expanding its customer base among sports fans, sponsoring Bangkok FC in Thai League 2.

In terms of sustainability, Mc Group emphasizes ESG awareness by initiating waste separation projects and the "No Bag Campaign," where customers earn extra member points by declining shopping bags. The company also values eco-friendly products, such as using sustainable materials for jeans in partnership with "YKK" and launching the Mc EARTH FRIENDLY collection, which recycles denim scraps from production, and Filagen T-shirts made from fabric blended with fish scale particles rich in collagen peptides, appealing to health-conscious and environmentally aware younger generations.

In term of social responsibility, Mc Group has continuously carried out beneficial projects and activities for the environment, society, and stakeholders. Mc Group also obtains an "AA" rating in SET ESG Ratings and an "Excellent" rating in corporate governance for five consecutive years. The Company is also certified for renewed membership in the Thai Private Sector Collective Action Against Corruption (CAC).

Overall Performance of the Company for 2024

For the fiscal year 2024, the Company recorded total sales revenue of 4,054 million Baht, an increase of 384 million Baht or 10.5%. This was attributed to the rebound in purchasing power through offline channels and continued branch expansion, as well as consistent growth in online

channels. The Company's net profit was 713 million Baht, up by 69 million Baht or 10.8%, with a net profit margin of 17.3%.

As of the end of the period, the Company held cash and short-term investments at 1,700 million Baht, and remained free of interest-bearing debt. Gross profit reached 2,603 million Baht, an increase of 224 million Baht or 9.4%, driven by higher sales. The gross profit margin was 64.2%, with a continued emphasis on strategic promotional planning across various channels and cost control, similar to the prior year. Selling and administrative expenses increased by 144 million Baht due to heightened sales activities. Comparing expense ratios to sales, the rate was 42.7% in 2024, a decrease from 43.2% in the previous year, attributed to increased sales.

Earnings before interest and tax (EBIT) were 933 million Baht, up by 116 million Baht or 14.2%, with an EBIT margin increase of 0.6% from the previous year to 22.7%. This was primarily due to increased sales and comprehensive expense control, resulting in a net profit of 713 million Baht, an increase of 69 million Baht or 10.8%, with a net profit margin of 17.3%.

The Company's financial position showed total assets of 5,569 million Baht, total liabilities of 1,828 million Baht, and shareholders' equity of 3,741 million Baht. Cash and short-term investments were 1,734 million Baht, an increase of 7 million Baht from the previous year. The Company continued to have no debt with financial institutions. Inventory decreased from 1,294 million Baht to 1,257 million Baht, with the inventory turnover period reducing to 10.6 months from 11.6 months the previous year due to increased sales. The return on assets (ROA) rose to 17% from 16%, and return on equity (ROE) increased to 19% from 17% in the prior year.

The Company's dividend policy is to pay out no less than 50% of net profit, with a past trend of payout ratios exceeding 80%, and a dividend yield ranging from 5% to 9%. Last year's dividend yield stood at 8.18%.

In addition to focusing on managing operational performance as mentioned, the Company also prioritizes management based on good corporate governance principles for sustainable growth, including anti-corruption efforts. In 2024, the Company received a renewed membership certificate from the CAC, reaffirming its commitment to anti-corruption in all forms, and to improving internal control processes for greater efficiency. This commitment underscores the Company's dedication to transparency in corporate governance, sustainable development, and responsible management of society and the environment, aligning with its ESG-based business strategy to build trust with all stakeholders. Additionally, the Company has implemented a complaint policy and established a whistleblowing system.

Since this agenda is for acknowledgment, no voting is required.

The Secretary informed the meeting that the Company had invited shareholders to submit questions for the 2024 Annual General Meeting since May 14, 2024. One shareholder, Mr. Trakarn Thanyawinitchakul, who attended the meeting via electronic media, submitted questions in advance. There were four questions as follows:

Question 1: Has there been any change in the age demographics of the Company's current customers?

(Answer) Based on the Company's CRM database, which has around 1.7 million members, the proportion of Gen Z and Millennial customers has increased, with Gen Z making up approximately 15% and Millennials around 48%. Meanwhile, the proportion of Gen X and Baby Boomer customers has decreased accordingly. This indicates that the Company is successfully attracting a younger customer demographic.

Question 2: Does the Company have plans to increase market share among teenagers, office workers, or other groups beyond its current customer base? If so, how?

(Answer) In addition to the response in Question 1, we invite shareholders to visit our branches, where they can observe our new "Jeans All Gen" collection. This collection aims to attract a younger audience, both male and female. The collection differs from previous ones in style, tailoring, and color tones. The response over the past month has been very positive.

Question 3: What are MC's plans and views regarding casual or trend-following customers, such as those interested in "Mu Deng"/Butter Bear, or T-POP idol groups?

(Answer) The Company does not have a policy to follow short-term trends. Instead, we focus on collaborations with partners whose DNA aligns well with Mc Group, such as Kai Hua Roh and Ananda.

Question 4: What are the Company's plans to increase distribution channels or expand operations internationally, and what are the limitations that lead the Company to primarily focus on domestic sales?

(Answer) The Company sees significant growth potential in the domestic market. Due to high global economic uncertainty, we will consider international markets only when we are well-prepared and have reliable partners. This will involve a thorough study.

Since there were no additional questions from shareholders, the meeting acknowledged the Company's operating results for the year 2024.

Agenda 2 To Consider and Approve the Financial Statement for the year ended June 30, 2024 and Auditor's Report

The Chairman assigned Mr. Piya Oranriksuphak, Chief Financial and Accounting Officer informed the meeting.

Mr. Piya Oranriksuphak informed the meeting that in order to comply with the Public Limited Companies Act B.E. 2535, Section 112 and the Company's Articles of Association Section 46 and Section 47 require shareholders to approve the Company's financial statements. Therefore, the Company has prepared the financial statements for the year ended June 30, 2024 which have been audited by the certified public accountant and have expressed an unqualified opinion on the financial statements. The Board of Directors has approved the financial statements according to the recommendation of the Audit Committee, which is of the opinion that the financial statements presented are accurate, complete, and reliable with details are disclosed in the section "Financial Statement" in the 2024 Annual Report in QR-Code format, which has been sent to the shareholders together with this Notice. Therefore, it is proposed to the meeting to consider and approve the financial statements for the year ended June 30, 2024 and the auditor's report.

The Secretary then gave the shareholders an opportunity to inquiry any questions via Video Conference and Q&A channels. Mr. Pathaman Boranasin, a shareholder attending the meeting electronically, asked the following questions:

Question 1: Could the Company explain its 3-year plan to achieve a profit of 1 billion Baht?

Answer: The Company's growth can be approached in two ways: organic growth and inorganic growth. For organic growth, the most crucial aspect is increasing the productivity of sales channels, focusing on managing sales per square meter at each sales point to maximize returns. Additionally, growth will come from the development and launch of new products. The Company places great importance on meeting customer demands, launching new collections every year; for example "Jeans All Gen". The Company has evolved from its denim DNA into a lifestyle brand, with approximately 35% of current sales from jeans, which indicates substantial growth opportunities. Furthermore, the Company sees promising growth potential in e-commerce, which has a higher profit margin than offline channels.

Since there were no additional questions from shareholders, it was proposed to the meeting to consider and approve the Company's financial statements for the year ended June 30, 2024. This agenda required the majority votes of the shareholders who attended the meeting and voted.

Resolution: The meeting, by a majority vote of the shareholders who attended the meeting and voted, resolved to approve the financial statements for the year ended June 30, 2024 and the auditor's report as follows:

Approved	527,500,819	votes,	equivalent to	100.00%
Disapproved	-	votes,	equivalent to	-
Abstained	44	votes,		
Voided	-	votes,		

Agenda 3 To Consider and Approve the Appropriation of Net Profits and the Dividend Payment for the year 2024

The Chairman informed the meeting that the Company has a policy to consider the dividend payment of not less than 50% of the remaining net profit after deducting all kinds of reserves as required by law and the Company by considering the net profit according to the Company's consolidated financial statements. However, the dividend payment will depend on the cash flow, investment plan, terms and conditions of the various contracts to which the Company is bound, including any future necessity and suitability. According to the Public Limited Companies Act, Section 115, and the Company's Articles of Association, Section 52, stipulates that the Company pays dividends from profits only, including requiring the Board of Directors to have the authority to approve the payment of interim dividends to shareholders from time to time when the Company has sufficient profits and once the interim dividend has been approved, the Board of Directors shall report to the next shareholders' meeting for acknowledgement.

In the year 2024, the Company and its subsidiaries have a net profit according to the consolidated financial statements of 713,163,734 Baht, including retained earnings for allocating dividends to shareholders.

The Board of Directors therefore proposes to the Annual General Meeting of Shareholders to consider and approve the allocation of the profit for the year 2024 to pay dividends for the year 2024 at the rate of 0.90 Baht per share, totaling approximately 712,800,000 Baht, representing 99.95% of the net profit, which is comply with the Company's dividend payment policy, the Company has already paid an interim dividend at the rate of 0.50 Baht per share on March 12, 2024 and will pay the final dividend at the rate of 0.40 Baht per share, amounting to 792,000,000 shares, totaling 316,800,000 Baht.

However, such dividends shall be paid only to shareholders who are entitled to receive dividends according to the Company's Articles of Association as listed on the date of determining the list of persons entitled to receive dividends on Friday, November 1, 2024. The SET will post a XD sign, or the date on which the purchaser of securities is not entitled to receive dividends on October 31, 2024, and the dividend is due on November 22, 2024. Individual shareholders will receive a

dividend tax credit in accordance with the rules prescribed by the Revenue Code Section 47 bis, equal to the dividends multiplied by twenty parts eighty.

The Secretary then gave the shareholders an opportunity to inquiry any questions via Video Conference and Q&A channels. Mr. Wiriya Supajariyawichai, a shareholder attending electronically, asked the following questions:

Question 1: Has the Company resized certain branches in malls to smaller spaces? What is the Company's management direction for the offline segment—does it continue to focus on expanding branches or opening new stores?

Answer: The Company has not reduced the space of any branches. In cases where a branch's sales or profits do not meet the set criteria and cannot be improved, the Company will close that branch. The Company has clear criteria and standards for deciding whether to open or close branches.

Mr. Apinan Jirakomate, another shareholder attending electronically, asked the following questions:

Question 2: What are the Company's revenue and profit targets and plans for 2024-2025?

Answer: The Company cannot disclose specific revenue and profit projections but can confirm that it targets growth in both sales and profit, with profit growth projected to outpace revenue growth.

Question 3: Did the government's recent cash distribution help boost Mc's sales?

Answer: The Company cannot assess the exact impact of the government's recent cash distribution on its sales due to numerous factors and variables. However, as October marks the beginning of the high season and the quarter in which the Company typically achieves its highest sales of the year, sales in October have shown growth compared to previous months.

Since there were no additional questions from shareholders, it was proposed to the meeting to consider and approve the appropriation of net profits and the dividend payment for the year 2024 at the rate of 0.90 Baht per share. This agenda required the majority votes of the shareholders who attended the meeting and voted.

Resolution: The meeting resolved to approve the appropriation of net profits and the dividend payment for the year 2024 as proposed by the Board of Directors with a majority vote of the shareholders who attended the meeting and voted as follows:

Approved	527,501,419	votes,	equivalent to	100.00%
Disapproved	44	votes,	equivalent to	0.00%
Abstained	-			
Voided	-			

Agenda 4 To Consider and Approve the Appointment of the Auditors and Determination of the Audit Fee for year 2025

The Chairman assigned Mr. Lucksananoi Punkrasamee, Chairman of the Audit Committee reported to the meeting

Mr. Lucksananoi Punkrasamee reported to the meeting that The Board of Directors approved the proposal of the Audit Committee to appoint Deloitte Touche Tohmatsu Jaiyos Company Limited (DELOITTE) to be the audit firm of the Company and resolved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the appointment of a person to be an auditor and approve the audit fee of the Company for the year 2025 (accounting period from July 1, 2024 to June 30, 2025) as follows:

- 1) Request to approve the appointment of the Company's auditors for the year 2025 as follows:
 - Mr. Wonlop Vilaivaravit or
 - Ms. Wilasinee Krishnamra or
 - Ms. Lasita Magut or
 - Mr. Bardin Laprangsirat

DELOITTE and the four auditors listed above are those who have no relationship or interest with the Company, subsidiaries, joint ventures, executives, major shareholders, or those related to such persons and will be nominated as the auditor for the year 2025 of the Company's subsidiaries and associates. The auditor's profile and information on the independence of the nominated auditors are disclosed in Attachment No. 3 of the Notice.

- 2) Approve the authorization of the Board of Directors to consider and give approval if DELOITTE has to supply another certified public accountant in the event that the above auditor is unable to perform the work.
- 3) Approved the audit fee of the Company's financial statements for the year 2025 in the amount of 2,305,000 Baht (increase 100,000 Baht or 4.54% from last year) and the total audit fee for the consolidated financial statements of the Company and its subsidiaries in the amount of 3,110,000 Baht (decrease 40,000 Baht or 1.27% from last year).

However, the above are audit fee only, no other services are offered as in the year 2024.

Then, the Secretary provided shareholders with the opportunity to ask questions through the Video Conference and Q&A channels. As there were no questions, the Secretary proposed that the meeting consider and approve the appointment of the auditors and the audit fee for the year 2025, as detailed above. This agenda item requires a majority vote of the shareholders present and voting.

Resolution: The meeting resolved, with a majority vote of the shareholders present and voting, to approve the appointment of the Company's auditors for the year 2025 as follows:

- 1) Mr. Wonlop Vilaivaravit CPA Registration No. 6797 and / or
- 2) Ms. Wilasinee Krishnamra CPA Registration No. 7098 and / or
- 3) Ms. Lasita Magut CPA Registration No. 9039 and / or
- 4) Mr. Bardin Laprangsirat CPA Registration No. 10985

One of the above auditors shall audit and provide professional opinions on the Company's financial statements and determination of the audit fee for the year 2025 (accounting period from July 1, 2024 to June 30, 2025) in the amount of 2,305,000 Baht and approve the authorization of the Board of Directors to consider and give approval if DELOITTE has to supply another certified public accountant in the event that the above auditor is unable to perform the work as proposed as follows:

Approved	527,446,519	votes,	equivalent to	100.00%
Disapproved	44	votes,	equivalent to	0.00%
Abstained	54,900	votes		
Voided	-			

Agenda 5 To Consider and Approve the Appointment of Directors who retired by rotation

The Chairman assigned Ms. Sunee Seripanu, Chairman of the Nomination and Remuneration Committee reported to the meeting.

Ms. Sunee Seripanu reported to the meeting that the Public Company Limited Act, Section 71 and the Company's Articles of Association Section 20 and Section 21 require that at every Annual General Meeting, one-third of the directors shall retire from office. If the number of directors cannot be divided exactly into three, then the number of closest to one third and directors who retire from office may be re-elected to take up the position. In this Annual General Meeting of Shareholders, there are 2 directors who retire by rotation as follows:

- 1) Mrs. Usara Yongpiyakul Independent Director / Member of Audit Committee /
Member of Risk Management
and Sustainable Development Committee
- 2) Mr. Niran Pravithana Independent Director / Nomination and Remuneration
Committee Member

The Company provided shareholders an opportunity to propose an agenda and nominate a list of persons to be considered for election as a director during May 14 - August 13, 2024. However, there is no shareholder to propose an agenda and list of persons to be considered for election as a director.

The Board of Directors, excluding directors who retire by rotation at the 2024 Annual General Meeting of Shareholders, has considered the qualifications of all nominated persons individually according to the Nomination and Remuneration Committee proposed and unanimously resolved to nominate 2 former directors to be considered as the Company's directors for another term as follows:

- 1) Mrs. Usara Yongpiyakul
- 2) Mr. Niran Pravithana

Both of the existing directors have performed their duties well, providing comments and suggestions to the Board of Directors consistently. They are qualified individuals who meet all the necessary legal requirements and the Company's regulations. They possess knowledge and understanding of business management and work related to the Company's business chain, uphold ethics, and have a transparent work history. Additionally, they make decisions based on data and reasoning. The Board of Directors has considered that Mrs. Usara Yongpiyakul and Mr. Niran Pravithana are independent directors who can provide opinions freely and in accordance with the relevant criteria. Details and related information of the nominated candidates are shown in Attachment No. 2, pages 11-14 of the Notice.

Then, the Secretary provided shareholders with the opportunity to ask questions through the Video Conference and Q&A channels. Mr. Wiriya Supachariyawichai, a shareholder participating electronically, asked the following questions:

Question 1: How can the directors who are about to be appointed help promote MC's business?

Answer: The Chairman initially addressed the shareholder's question, stating that Ms. Usara Yongpiyakul has extensive experience in retail business, while Mr. Niran Prawitthana specializes in IT and technology, which are very crucial in this rapidly changing world. Their expertise will significantly contribute to the Company's growth. The Company will include responses from both directors in the shareholder's minutes of meeting published within the designated timeframe.

Responses from Mrs. Usara Yongpiyakul and Mr. Niran Prawitthana regarding how they can promote MC's business are as follows:

(1) Mrs. Usara Yongpiyakul currently serves as the CEO of Siam Piwat Retail Holding. She has extensive knowledge, expertise, and experience in retail management, as well as in marketing and financial services. Her diverse qualifications and experiences will enable her to manage from various perspectives and lead the organization toward significant growth. Furthermore, she can assist in policy formulation, strategic direction for both short-term and long-term goals, and risk management to achieve the set targets and sustainable profitability.

(2) Mr. Niran Prawitthana is an expert in IT and technology. He is a co-founder and CEO of AVA Advisory, a fintech company that develops platforms for investment advisory services, and has held executive positions in several leading technology companies. His expertise will enhance the technological skills of the Board of Directors and be highly beneficial in the context of MC Group's transition into the digital era by presenting new ideas and technologies to improve business operations, reduce costs, and create new products and services that meet customer needs in the digital age.

Since there were no additional questions from shareholders, the Chairman then assigned the Secretary to explain the details of voting procedures and election of directors to shareholders for acknowledgment.

The Secretary explained the details of the voting method in this agenda to the shareholders that the Company's Articles of Association Section 16 stipulates the method of voting for the election of directors as follows:

1. According to the Company's Articles of Association Section 20, the shareholders' meeting shall elect directors in accordance with the following rules and procedures:
 - (1) Each shareholder shall have one vote for every share held.
 - (2) Each shareholder shall use all his/her votes under (1) to elect one person or more persons to be directors, but cannot divide the votes to any person or any extent.
 - (3) Persons receiving the highest number of votes in descending order shall be elected as directors equal to the number of directors to have or to be elected at that time. In the case where the persons elected in descending order have equal votes exceeding the number that should be or shall be elected on that occasion, the Chairman shall have the casting vote.
2. Voting method for Agenda 5, the meeting is required to consider and cast votes of the persons who have been nominated for the election of directors individually according to the list of names shown in the Notice for Agenda 5.
3. In the election of each director, the shareholders or proxies are required to vote 1. Approve 2. Disapprove 3. Abstain based on only one opinion (unless it is a Custodian's vote that in the Proxy stipulates that vote can be divided).
4. *If do not wish to take any action or do not press any option, the system will transfer the vote to the "Approve" vote result. Voting can be changed until the agenda is closed for voting.
5. In this regard, the system will open the voting time for nominated candidates for 1.30 minutes each."

The Secretary asked the meeting considered and voted on the election of directors individually. This year, there were 2 persons nominated to be elected as directors of the Company in place of the directors who had retired by rotation, equal to the number of elections in this time.

Resolution: The meeting resolved to elect Mrs. Usara Yongpiyakul and Mr. Niran Pravithana as the Company's directors with the following votes:

1. Mrs. Usara Yongpiyakul

Approved	527,446,519	votes
Disapproved	44	votes
Abstained	54,900	votes
Voided	-	votes

2. Mr. Niran Pravithana

Approved	521,107,219	votes
Disapproved	6,339,344	votes
Abstained	54,900	votes
Voided	-	Votes

Agenda 6 To Consider and Approve the Directors' Remuneration for the Year 2025

The Chairman assigned Ms. Sunee Seripanu, Chairman of the Nomination and Remuneration Committee reported to the meeting.

Ms. Sunee Seripanu reported to the meeting that at the 2023 Annual General Meeting of Shareholders resolved to approve the remuneration of the Board of Directors and Sub-Committees for the year 2024 as detailed in the Notice on pages 6-8.

For the remunerations of year 2025 (July 1, 2024 - June 30, 2025) the Nomination and Remuneration Committee (NRC), proposed to the Board of Directors by using the criteria and guidelines for considering the remuneration of directors approved by the Board of Directors including other related factors. Therefore, the shareholders are requested to consider and approve the remuneration of the Board of Directors and Sub-Committees for this year by maintaining the criteria and the remunerations of the Board of Directors (monthly remuneration, meeting allowance and bonus for directors), and to maintain the meeting allowance of the Audit Committee, Risk Management and Sustainable Development Committee, the Nomination and Remuneration Committee and the Executive Committee, as approved by the 2023 Annual General Meeting of Shareholders.

As well, to acknowledge the amount of remuneration for the Board of Directors and Sub-Committees in the year 2024 (July 1, 2023 – June 30, 2024), totaling 7,095,000 Baht, which consistent with the criteria that shareholders' meeting has approved, as detailed in the Notice on pages 6 – 8. The summary of the amount of remuneration for each individual director are shown in the 2024 Annual Report on page 142.

The Company does not pay the remuneration and other benefits to the Company's directors other than those stated above.

- Financial Compensation:

Remuneration for the Board and Sub-Committee	2025 (the proposed year)		2024	
	Monthly Remuneration (Baht/person/month)	Meeting Allowance (Baht/person/time)	Monthly Remuneration (Baht/person/month)	Meeting Allowance (Baht/person/time)
1. Board of Directors				
• Chairman	20,000	80,000	20,000	80,000
• Directors	10,000	50,000	10,000	50,000
• Bonus	Maximum at 5 million Baht per year (The Board will allocate bonus in accordance with the achievement of key performance indicators).		Maximum at 5 million Baht per year (The Board will allocate bonus in accordance with the achievement of key performance indicators).	
2. Audit Committee				
• Chairman	-	40,000	-	40,000
• Directors	-	30,000	-	30,000
3. Risk Management and Sustainable Development Committee				
• Chairman	-	30,000	-	30,000
• Directors	-	25,000	-	25,000
4. Nomination and Remuneration Committee				
• Chairman	-	30,000	-	30,000
• Directors	-	25,000	-	25,000
5. Executive Committee (Paid to only the ones who do not receive any remunerations from the Company)				
• Chairman	-	30,000	-	30,000
• Directors	-	25,000	-	25,000

- Non-Financial Remuneration: None

Then, the Secretary opened the floor for shareholders to ask questions through Video Conference and Q&A channels.

There no shareholders raised any questions. Therefore, the meeting was requested to consider and approve the remuneration of the Board of Directors and Sub-Committees for the year 2025, as well as to acknowledge the amount of remuneration paid by the Company to the Board of Directors and Sub-Committee for the year 2024, which is consistent with the resolution of the shareholders' meeting. This agenda must receive a vote of not less than two-thirds of the shareholders who attend the meeting

Resolution: The meeting resolved to approve the Directors' Remuneration for 2025 with at least two-thirds of the total votes from the attending shareholders who attend the meeting and acknowledged the amount of remuneration paid by the Company to the Board of Directors and Sub-Committees in 2024 as proposed by the Board of Directors as follows:

Approved	527,501,419	votes,	equivalent to	100.00%
Disapproved	44	votes,	equivalent to	0.00%
Abstained	-			
Voided	-			

The Meeting considered and resolved with a majority vote of more than two-thirds of the total votes from shareholders attending the Meeting to approve directors' remuneration for 2025 as proposed.

Agenda 7 To Consider other Matter

The Chairman explained to the meeting that the Board of Directors did not have any additional proposals. The Board of Directors agreed that this agenda should be included in every Shareholder's meeting for shareholders to inquiry and/or provide suggestions to the Board of Directors.

The Chairman then asked the meeting if there were any additional comments or questions and allowed shareholders to ask questions via Video Conference and the Q&A channel. Mr. Wiriya Supajariyawichai, a shareholder attending electronically, asked the following question:

Question 1: I would like to commend the management and all the company's staff for their continued success. I would also like to ask about the company's approach to human resource management. How does the company plan for succession planning to support and sustain its future management?

Answer: The CEO responded that to ensure the company's future success, it is essential not only to plan for succession but also to focus on the current team, including C-level executives, by enhancing their skills and competitiveness. The company strives to elevate its personnel to keep up with the rapid global changes by implementing Individual Development Plans (IDPs) for each employee. The company has set clear KPIs with defined goals and measurement criteria, and it continuously welcomes new talent with relevant expertise to join the team.

As there were no further questions from the shareholders, the Chairman asked the Secretary to inform the meeting that after the 2024 Annual General Meeting of Shareholders was completed, the Company would publish the minutes of the meeting on the Company's website and notify via the SET's information disclosure system within 14 days. If shareholders have any questions or opinions, they able to inform the Secretary within 1 month from the date of the meeting.

When the meeting had no other matters to consider and no further questions were raised by the shareholders, the Chairman thanked the shareholders on behalf of the Board of Directors, executives and employees for supporting the Company's operations all along. Both took the time to attend the meeting and gave useful suggestions to the Company today and closed the meeting.

The Meeting Closed at 11.30 hours.



Chairman at the Meeting
(Mrs. Kaisri Nuengsigkapien)