

**บริษัท อลูคอน จำกัด (มหาชน)**  
**ALUCON Public Company Limited**

เลขที่ 500 หมู่ที่ 1 ซอยศิริคาม (สุขุมวิท 72)  
ถนนสุขุมวิท ตำบลสำโรงเหนือ  
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Minutes of the Annual General Meeting of Shareholders No. 65  
of  
ALUCON Public Company Limited

**Time & Venue:**

The Meeting was held on 21<sup>st</sup> April 2025 at 10.00 am., at MR211, Bangkok International Trade, and Exhibition Bangkok (BITEC), 2<sup>nd</sup> Floor, 88 Bangna-Trad Road Km.1, Bangna District, Bangkok 10260 Thailand.

**Directors Attending:**

- |                               |                                                                      |
|-------------------------------|----------------------------------------------------------------------|
| 1. Mr. Somchai Aungsananta    | Independent Director, <b>Chairman of Board of Directors</b>          |
| 2. Mr. Takaaki Takeuchi       | Director, <b>Managing Director</b>                                   |
| 3. Ms. Salinee Mahtani        | Director, Assistant Managing Director,<br>Risk Management Committee  |
| 4. Mr. Subpachai Lovanit      | Director, Manufacturing Manager                                      |
| 5. Mr. Maksimiljan Pristovsek | Director, Senior Technical Manager (Slugs)                           |
| 6. Ms. Vrinporn Uer-anant     | Independent Director, <b>Audit Committee -<br/>Chairperson</b>       |
| 7. Mr. Naresh Indhewat        | Independent Director, Audit Committee                                |
| 8. Mr. Toshiyuki Koike        | Independent Director, Audit Committee,<br>Risk Management Committee  |
| 9. Mr. Vibool Uer-anant       | Independent Director,<br><b>Chairman – Risk Management Committee</b> |
| 10. Ms. Kasumi Takeuchi       | Director                                                             |
| 11. Mr. Nobuaki Isono         | Director                                                             |

The Company has 11 directors attending the Meeting being equivalent to 100% of all directors.

### **Related Person:**

1. Mrs. Piyatida Tangdenchai	Auditor – KPMG Phoomchai Audit (Thailand) Ltd.
2. Mrs. Tharnthip Choktumstit	CFO (acting), Manager – Accounts & Finance Department
3. Mr. Songchai Limsombat-anant	Manager – Sale Division
4. Mr. Saravuth Supa	Manager – IT Department
5. Mr. Montree Saengruengnak	Manager – Technical Division (Slugs)
6. Mr. Pitipong Archamongkol	Company Secretary & Manager – Legal Department

### **Preliminary Proceeding:**

Mr. Somchai Aungsananta, Chairman of the Board of Directors, welcomed all shareholders to attend the Annual General Meeting of Shareholders and inform the Meeting that it would present in Thai language to keep up the meeting time and achieve its due course then the Chairman introduced all members of Board of Directors to the Meeting and then presided the Chairman of the Meeting and stated that there were the shareholders present at the Meeting as follows:

- 38 shareholders present in person, representing 2,611,242 shares, equal to 6.04% of the total issued and distributed shares of the Company;
- 7 proxy-holders from the shareholders representing 33,029,929 shares, equal to 76.46% of the total issued and distributed shares of the Company;
- Totaling 45 shareholders, representing 35,641,171 shares, equal to 82.50% of the total issued and distributed shares of the Company, and thereby a quorum was constituted with the Company's Article of Association.

The Chairman proposed Khun Pitipong Archamongkol, the Company Secretary, present the Meeting the procedures for voting as well as the rights of the shareholders in this Meeting.

- ❖ The Meeting held as physical only
- ❖ Each shareholder had 1 share for 1 vote
- ❖ The Meeting and voting would be conducted following the agenda prescribed in the Invitation to AGM No. 65 totaling 8 agenda
- ❖ Chairman of the Meeting will request a resolution of the Meeting following each agenda for the Shareholders who attend the Meeting in person and by proxy-holders under the Proxy Form to be able to vote according to the forms that you all have received at the registration desk.
- ❖ About the Vote, vote in only one of the following, i.e. approve, disapprove, or abstain your vote, by indicating “X” in the blanket that the shareholder wishes to vote in each agenda.

- ❖ Any shareholders attending the Meeting after the Meeting is commenced, such shareholder is still entitled to attend the Meeting and vote from the agenda that such shareholders are presenting onwards.
- ❖ The Company uses a barcode system to register attending the meeting and to count votes at the meeting. The counting is made according to the agenda item. Each agenda item will appear on the ballot paper, which is arranged from agenda item one to eight. When shareholders vote on the ballot paper for each agenda item, the Company's officers will collect the votes and process them with the proxy ballot papers of shareholders who have already submitted their ballot papers to the registration officer. The votes of shareholders who disagree and abstain from voting will be deducted from the total votes of the meeting for each agenda item.
- ❖ Any shareholders who had a special interest in any agenda should not be entitled to vote on such agenda, except for the election of directors.
- ❖ Resolution in each agenda would be passed by majority votes, except agenda 6 which is required to be affirmative by two-thirds of votes by shareholders attending the Meeting.

Furthermore, the Company invited the Company's Auditor, Khun Piyatida Tangdenchai to attend this Meeting as the inspector for transparency and in compliance with the laws including Khun Theeraluk Limsombat-anat and Khun Suchart Klumvijairat as the volunteer shareholders.

The Chairman concluded that the rules and procedures for voting as aforesaid would ensure the smoothness and transparency of the Meeting and be following the Article of Association of the Company, the regulations as well as the guidelines of the Stock Exchange of Thailand, and the Securities and Exchange Committee, respectively.

In addition, at this meeting, the company arranged the record of the meeting in the form of video media and is ready to distribute it to shareholders once requested it.

The Chairman then declared the Meeting commenced to consider the matters by the following agenda.

**Agenda 1 To consider and approve the Minutes of the Annual General Meeting of Shareholders No. 64**

The Chairman requested the Meeting to consider and approve the Minutes of the Annual General Meeting of the Shareholders No. 64 held on 23<sup>rd</sup> April 2024, under the copy of the Minutes of the Meeting that was sent to all shareholders together with the Notice of this Meeting. The Minutes of the Annual General Meeting of Shareholders No. 64 was sent to the Stock Exchange of Thailand on 7<sup>th</sup> May 2024 and posted on Alucon's website and no one objected to such minutes.

The Chairman asked the shareholders if there were any amendments to the report of the 64<sup>th</sup> Annual General Meeting of Shareholders. No shareholders proposed any amendments to the said report. However, Khun Sakchai Sakulsrimontri, the shareholder, wanted the company to introduce the Company's products. Thus, Khun Songchai Limsombat-anant, the sales manager, introduced that the company has three types of products: aluminum tubes, aluminium cans, and aluminum slugs. Details of these three types of products are shown in 56-1 One Report, pages 9-10. Therefore, the Chairman proposed that the meeting consider approving the approval of the report of the 64<sup>th</sup> Annual General Meeting of Shareholders. After consideration, the shareholders resolved as follows:

**Resolution:** The Meeting had considered and by a majority vote of the shareholders approved the Minutes of the said Annual General Meeting of Shareholders No. 64 as proposed by the Chairman with the following votes:

Approved	35,641,193	No. of shares equivalent to	100.00	%
Disapproved	0	No. of shares equivalent to	0.00	%
Abstained	0	No. of shares equivalent to	0.00	%
Invalid Ballots	0	No. of shares equivalent to	0.00	%

from the total number of 48 shareholders, being 35,641,193 votes or 100% of all votes of shareholders who attended the Meeting and are eligible to vote on such agenda.

**Remark:** 3 shareholders holding 22 shares came to the Meeting before starting consideration of Agenda 1 of the Meeting.

#### **Agenda 2 To acknowledge the Company's Annual Report and Operating Results in the fiscal year 2024**

The Chairman proposed Mr. Takaaki Takeuchi, Managing Director, report the Company's operation performance results in the fiscal year 2024. Mr. Takaaki Takeuchi reported to the Meeting on the Company's business performance during 2024.

Mr. Takaaki Takeuchi reported to the meeting about the company's performance, which is detailed in the report in the 2024 Annual Report, page 6.

In addition, Khun Pitipong Archamongkol, Company Secretary, reported on the anti-corruption policy that the Company has announced the anti-corruption policy and the anti-corruption measures manual and is preparing to join the Private Sector Collective Action Coalition Against Corruption (CAC) project to apply for certification in the future.

As this agenda is to present for acknowledgment; therefore, there was no vote on this agenda.

**Agenda 3 To consider and approve the Company's Financial Statements: Statement of Financial Position and Statement of Comprehensive Income for the year ended 31<sup>st</sup> December 2024**

The Chairman proposed Khun Tharnthip Choktumstit, CFO (acting), to report the Meeting the significant details of the Company's Financial Statements, Statement of Financial Position, and Statement of Comprehensive Income for the year ended 31<sup>st</sup> December 2024, which was audited by the certified auditor and considered by the Audit Committee, as appeared in the Financial Statement Section of the Annual Report, a copy of which was sent to all shareholders together with the Invitation to AGM No. 65. Khun Tharnthip Choktumstit has summarized the financial highlight and then reported to the Meeting as follows:

Items	2024	2023	Dif.
<b>Financial status</b>			
Total Assets	7,962.38 MB	7,429.88 MB	7.2%
Total Liabilities	942.55 MB	847.42 MB	11.2%
Total Equity	7,019.83 MB	6,582.46 MB	6.6%
<b>Operation Results</b>			
Revenue	6,506.22 MB	6,336.72 MB	2.67%
Expenses	5,529.24 MB	5,741.44 MB	-3.7%
EBT	976.98 MB	595.28 MB	64.1%
Net Profit	781.13 MB	506.49 MB	54.2%
EPS	18.08 Baht	11.72 Baht	54.3%

Khun Tharnthip Choktumstit has further informed the Meeting that the revenue as stated above came from (1) Sale of Goods (2) Foreign Exchange Gain and (3) Others of which the sale of goods in 2024 was comprised of the sale of aluminium tubes and cans at 2,924 MB and the sale of slugs at 3,294 MB.

In addition, Mrs. Tharnthip Choktumstit summarized the important changes and factors that significantly affected the company for shareholders to acknowledge, referring to the explanation and analysis of financial status and operating results as shown in the 56-1 One Report, pages 41 - 49.

After that, shareholders asked various questions, and the Managing Director answered the shareholders as follows:

Khun Sakchai Sakulsrimontri asked about current assets in the cash and cash equivalents and temporary investments in fixed deposits, which had changed from

the previous year. For these two items, Khun Tharnthip Choktumstit explained that the temporary investments in fixed deposits were financial management in which more money was deposited, result in in higher interest income, which was another way to increase income.

Khun Sakchai then asked further about the liabilities, which were recorded in the accounts as estimated current liabilities for employee benefits because the company had fewer employees from 1,115 persons last year to 1,150 persons, but the amount recorded in this section had increased. Regarding this matter, Khun Tharnthip explained that the said items were calculated based on actuarial principles, which were calculated based on the number of remaining employees and recorded as two items: estimated current liabilities for employee benefits and estimated non-current liabilities for employee benefits, which were in accordance with the prescribed accounting principles.

In addition, Khun Sakchai asked about the current accumulated profit of 7 billion Baht, what will the company do with such accumulated profit? Mr. Takaaki Takeuchi answered that the accumulated profit comes from the profit after tax to be used for future business investment, including as a reserve fund in case of financial risks.

After explaining the details to the meeting, no shareholders asked or made suggestions. The Chairman asked the meeting to consider approving and certifying the company's financial statements, namely the statement of financial position and the statement of comprehensive income as of 31<sup>st</sup> December 2024. After consideration, the shareholders resolved as follows:

**Resolution:** The Meeting has considered and by the majority vote of the shareholders approved the Financial Statements: Statement of Balance Sheet and Statement of Income for the year ended 31<sup>st</sup> December 2024 as proposed by the Chairman with the following votes:

Approved	35,643,216	No. of shares equivalent to	100.00	%
Disapproved	0	No. of shares equivalent to	0.00	%
Abstained	0	No. of shares equivalent to	0.00	%
Invalid Ballots	0	No. of shares equivalent to	0.00	%

from the total number of 53 shareholders, being 35,643,216 votes or 100 % of all votes of shareholders who attended the Meeting and are eligible to vote on such agenda.

**Remark:** 5 shareholders holding 2,023 shares came to the Meeting before starting consideration of Agenda 3 of the Meeting.

#### **Agenda 4 To consider and approve the allocation of profits derived from operating results for the year 2024 and dividend payment**

The Chairman proposed Mr. Takaaki Takeuchi, the Company's Managing Director, report the details of this agenda.

Mr. Takaaki Takeuchi reported at the Meeting that from the operating results of the year ended 31<sup>st</sup> December 2024, the Company reported a net profit in the amount of Baht 781,128,395. The Board of Directors of the Company has considered and is of the view that a legal reserve of the Company has met the legal requirement, so that, the Company has enough profit to pay the dividend and the proposed dividend is appropriate for its remaining strong capital funds to accommodate continued growth and business expansion. Then, the Company proposes the Meeting to consider the Record Date for the right of shareholders to receive the dividend on 29<sup>th</sup> April 2025, and the dividend payment is scheduled to be 15<sup>th</sup> May 2025.

In addition, the Company wishes to propose the Meeting to approve the dividend payment as follows:

- 4.1 The Company will pay a dividend in cash at the rate of Baht 12.00 per share.
- 4.2 In such dividend payment, the Company will deduct withholding income tax as required by law at the rate of 10 % of the total amount of dividend to be paid. Thus, the Company shall deduct the withholding tax in an amount of Baht 1.20 with the balance of dividend paid in cash being Baht 10.80 per share and the total amount of dividend payment will be equivalent to Baht 518,399,832.

Provided that the details were stated in Attachment No. 4 which has been sent to all shareholders together with the Invitation to AGM No. 65.

Further, Mr. Takaaki Takeuchi has illustrated the dividend payment records of 5 previous years as follows:

A record of Dividend Payments between 2019 and 2023 as follows;

Year	Net profit ('000)	Dividend	% of net profit
2020	669,003	10.00	64.57
2021	704,218	10.00	61.34
2022	659,407	10.00	65.51
2023	506,486	8.00	68.23
2024	781,128	12.00	66.37

After explaining the details to the meeting, Khun Pholwit Konuprapan asked how the dividend payment policy had changed; thus, Khun Pitipong answered the question that the dividend payment policy had been changed in November 2024 by changing the conditions in the dividend payment policy from the original determination to pay dividends of 50-70% of the net profit after income tax to the new determination to pay dividends of not less than 50% of net profit after income tax.

In addition, Khun Sakchai Sakulsrimontri asked that the dividend payment amount of Baht 518,399,832 did not match the figure shown in Form 56-1 One Report, page 107, which was Baht 517,036,168. Therefore, Khun Tharnthip Choktumstit explained that the figures were different and were a misunderstanding of the inquirer because the information shown in the financial statement (page 107) was information that occurred in 2023, and the figure of Baht 517,036,168 was shown as the total profit of 2023, not information about the dividend payment announced this year. After the explanation was complete, the shareholder understood and acknowledged the matter and had no further questions. After that, the Chairman asked the meeting to consider the matter.

**Resolution:** The Meeting had considered and by a majority vote of shareholders approved the details of the request that the Company has enough profit to pay the proposed dividend and has met the legal reserves which are required by Public Limited Company Act B.E. 2535; therefore, the payment of dividends approved by the Meeting at the rate of Baht 12.00 per share, of which will be paid in cash. The total amount of the 2024 dividend payment is equivalent to Baht 518,399,832 and is in line with the Company's Dividend Policy, accordingly.

This dividend payment will be made only to the shareholders entitled to receive the dividend according to the Company's Article of Association whose names appear in the shareholder register as of the date on 29<sup>th</sup> April 2025 and the dividend payment shall be made on 15<sup>th</sup> May 2025.

Then the resolution was passed with the following votes:

Approved	35,643,216	No. of shares equivalent to	100.00	%
Disapproved	0	No. of shares equivalent to	0.00	%
Abstained	0	No. of shares equivalent to	0.00	%
Invalid Ballots	0	No. of shares equivalent to	0.00	%

from the total number of 53 shareholders, being 35,643,216 votes or 100 % of all votes of shareholders who attended the Meeting and are eligible to vote on such agenda.

#### **Agenda 5 To consider and approve the appointment of new directors to replace those who retire by rotation**

The Chairman presented to the Meeting that this Agenda is to comply with the Company's Article of Association, Article 14 which stipulates that



*“At every annual ordinary general meeting, one-third of the Directors, or, if their number is not multiple of three, then the nearest to one-third, must retire from the office. The Directors who have been longest in the office shall retire. A retiring Director is eligible for re-election.”*

And for this year, the directors who are due to retire from office are the following four directors:

1. Mr. Takaaki Takeuchi
2. Ms. Salinee Mahtani
3. Ms. Vrinporn Uer-anant
4. Mr. Naresh Indhewat

The Board of Directors proposed that the shareholders' meeting consider re-appointing the four directors for one another term. The directors who had a conflict of interest in this agenda abstained from voting on the election of each director. In considering this agenda, the Board of Directors' meeting gave its opinion, excluding the directors whose terms had expired, and considered that the persons nominated as independent directors had the qualifications in accordance with the laws related to the regulations concerning independent directors. The four directors were knowledgeable and capable, performed their duties with dedication, and provided opinions that were beneficial to the Company's operations and were beneficial to shareholders. As for the independent directors who had served for more than 9 years, the Company considered that these directors still had experience that was beneficial to the Company. Therefore, the Board of Directors proposed that the shareholders' meeting consider approving the appointment of the four directors to replace the directors whose terms had expired. The details are as shown in the attached documents for the meeting Attachment 5, which were sent to shareholders together with the invitation to this meeting.

After having reported the detail to the Meeting, there was no further question. Then, the Chairman of the Meeting requested the shareholders to consider the election of each director.

**Resolution:** The Meeting had considered and by a majority vote of the shareholders approved the election of that four persons as the Company's directors for another term as proposed by the Chairman with the following votes:

**Mr. Takaaki Takeuchi**

Approved	35,553,216	No. of shares equivalent to	99.75	%
Disapproved	0	No. of shares equivalent to	0.00	%
Abstained	90,000	No. of shares equivalent to	0.25	%
Invalid Ballots	0	No. of shares equivalent to	0.00	%

from the total number of 53 shareholders, being 35,643,216 votes or 100 % of all votes of shareholders who attended the Meeting and are eligible to vote on such agenda.

**Ms. Salinee Mahtani**

Approved	35,398,216	No. of shares equivalent to	99.31	%
Disapproved	0	No. of shares equivalent to	0.00	%
Abstained	245,000	No. of shares equivalent to	0.69	%
Invalid Ballots	0	No. of shares equivalent to	0.00	%

from the total number of 53 shareholders, being 35,643,216 votes or 100 % of all votes of shareholders who attended the Meeting and be eligible to vote on such agenda.

**Ms. Vrinporn Uer-anant**

Approved	35,488,766	No. of shares equivalent to	99.57	%
Disapproved	150	No. of shares equivalent to	0.01	%
Abstained	154,300	No. of shares equivalent to	0.42	%
Invalid Ballots	0	No. of shares equivalent to	0.00	%

from the total number of 53 shareholders, being 35,643,216 votes or 100 % of all votes of shareholders who attended the Meeting and be eligible to vote on such agenda.

**Mr. Naresh Indhewat**

Approved	35,535,216	No. of shares equivalent to	99.70	%
Disapproved	0	No. of shares equivalent to	0.00	%
Abstained	108,000	No. of shares equivalent to	0.30	%
Invalid Ballots	0	No. of shares equivalent to	0.00	%

from the total number of 53 shareholders, being 35,643,216 votes, or 100 % of all votes of shareholders who attended the Meeting and are eligible to vote on such agenda.

**Agenda 6 To consider and approve the remunerations for the Directors and Sub-committees in 2025**

For this agenda, the Chairman proposed Mr. Takaaki Takeuchi, Managing Director, to present the details to the Meeting, as details attached in the Invitation to this Meeting sent to all shareholders.

Mr. Takaaki Takeuchi proposed to the shareholders that in considering the determination of the remuneration of the Board of Directors for the year 2025, the Board of Directors of the Company considered using the database of director remuneration from listed companies in 2024, which was compiled by the Thai Institute of Directors in collaboration with the Stock Exchange of Thailand, as a

reference database for considering the determination of director remuneration, by comparing it with groups of industries with similar characteristics and taking into account the appropriateness of the type of business, including considering director remuneration in accordance with the experience, role, duties and responsibilities of the directors.

The Board proposes the remuneration rates for directors and subcommittees as follows:

- Remuneration for Chairman of the Board of Directors at Baht 750,000 per annum
- Remuneration for Director at Baht 450,000 per person per annum
- Remuneration for Chairman of Audit Committee at Baht 300,000 per annum
- Remuneration for Audit Committees at Baht 250,000 per person per annum
- Remuneration for Chairman of Risk Management Committee at Baht 50,000 per meeting
- Remuneration for Risk Management Committees at Baht 30,000 per meeting
- Transportation for all independent directors and non-executive directors at Baht 84,000 per person per annum

And there is no other benefit in the form of money or any other things. Since the original remuneration rate has been maintained for 8 years since 2017, which was last adjusted, coupled with the performance of the Board of Directors in the past 8 years, there has been a good growth rate throughout, indicating the efficiency of the current Board of Directors. Therefore, it is appropriate to propose the remuneration rate of the directors and subcommittees as detailed in the meeting. No shareholders asked or made any suggestions. The Chairman therefore asked the meeting to consider the remuneration of the directors and subcommittees as proposed. After consideration, the shareholders resolved as follows:

**Resolution:** The Meeting had considered and by not less than two-thirds of votes of the shareholders attending the Meeting approved the annual remuneration for Directors and Sub-committee as proposed with the following votes:

Approved	35,643,216	No. of shares equivalent to	100.00	%
Disapproved	0	No. of shares equivalent to	0.00	%
Abstained	0	No. of shares equivalent to	0.00	%
Invalid Ballots	0	No. of shares equivalent to	0.00	%

from the total number of 53 shareholders, being 35,643,216 votes or 100 % of all votes of shareholders who attended the Meeting and are eligible to vote on such agenda.

**Agenda 7 To consider and approve the appointment of the auditor for the year ending 31<sup>st</sup> December 2025 and to fix their remunerations**

The Chairman proposed to Khun Vrinporn Uer-anant, Chairperson of the Audit Committee, present the details to the meeting by considering Attachment no. 7 for related details, which the Company had sent to all shareholders together with the Invitation letter for this Meeting.

Khun Vrinporn Uer-anant informed the meeting that in order to comply with the law and the Company's regulations, the meeting was requested to consider appointing the Company's auditors and determine the auditors' remuneration for the fiscal year ending on 31<sup>st</sup> December 2025, which the Company's Board of Directors had considered and agreed to appoint

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|------------------------------|--------------------------|
| 1. Mrs. Piyatida Tangdenchai | License No. 11766 and/or |
| 2. Mr. Sumate Jangsamsee     | License No. 9362 and/or  |
| 3. Ms. Aree Gorpinpaitoon    | License No. 10882        |

from KPMG Phoomchai Audit Ltd. to be the Company's auditor for the year 2025, with any auditor having the authority to audit the accounts and express an opinion on the Company's financial statements. In the event that the above-mentioned certified public accountants are unable to perform their duties, the office will arrange for another certified public accountant under KPMG Phoomchai Audit Ltd. to perform the duties of the auditor instead. The Company's Audit Committee has considered and deemed it appropriate to propose the auditor's remuneration for the year 2025 as Baht 1,220,000.

After having explained the details to the meeting, there is shareholder asked the following questions:

Khun Sakchai Sakulrimontri asked whether the auditor's remuneration had changed and how KPMG had used AI to perform its duties in appointing KPMG as the auditor. In this regard, Khun Pitipong Archamongkol, the Company Secretary, explained that the remuneration for auditors in 2025 had not been adjusted from 2024. After that, Khun Piyatida Tangdenchai answered the shareholder's question that KPMG had planned to use AI in some part to analyze performance data, which had already been implemented last year. However, the use of AI must be considered appropriately and must make the audit efficient.

Then, the Chairman asked the meeting to consider the appointment of auditors and determine the auditor's remuneration for 2025.

**Resolution:** The Meeting considered and approved by a majority vote to appoint auditors from KPMG Phoomchai Audit Ltd. as the Company's auditors in 2025, with the following auditors:

- |                              |                          |
|------------------------------|--------------------------|
| 1. Mrs. Piyatida Tangdenchai | License No. 11766 and/or |
| 2. Mr. Sumate Jangsamsee     | License No. 9362, and/or |
| 3. Ms. Aree Gorpinpaitoon    | License No. 10882        |

From KPMG Phoomchai Audit Ltd. to be the Company's auditor for the year 2025, with any auditor having the authority to audit the accounts and express an opinion on the Company's financial statements. In the event that the above-mentioned certified public accountants are unable to perform their duties, the office will arrange for another certified public accountant under KPMG Phoomchai Audit Ltd. to perform the duties of the auditor instead. The audit fee for the year 2025 is fixed at Baht 1,220,000, with the following voting details:

Approved	35,643,216	No. of shares equivalent to	100.00	%
Disapproved	0	No. of shares equivalent to	0.00	%
Abstained	0	No. of shares equivalent to	0.00	%
Invalid Ballots	0	No. of shares equivalent to	0.00	%

from the total number of 53 shareholders, being 35,643,216 votes or 100 % of all votes of shareholders who attended the Meeting and are eligible to vote on such agenda.

#### **Agenda 8 To consider other businesses**

No one proposed any other matters for consideration apart from the agenda specified in the invitation letter. However, the Chairman of the meeting gave the shareholders an opportunity to ask questions or make suggestions to the company.

The shareholders asked the following questions:

Khun Sakchai Sakulsrimontri asked what the direction of aluminum prices in this year. Mr. Takaaki Takeuchi, Managing Director, answered to the Meeting that the direction or trend of aluminium Ingot prices, its price in 2024 decreased by about 7% compared to 2023. However, in terms of this year's price, in March 2025, the price of aluminium ingots increased by about 10% from 2024. As for the source of aluminium ingots procurement, the Company mainly purchases from Australia, sometimes from the Middle East or China, and may be from Russia.

Later, Khun Thitipong Soponudomporn asked whether President Donald Trump's tariff tax was good or bad for the company. Mr. Takaaki Takeuchi, Managing Director, answered the question that the market share in the United States in 2024 was approximately 9%, but in the first quarter of 2025, the market share in the United States increased to approximately 15%, which is a tendency for market expansion, We have a very small market share for aluminum tubes and Felt pen bodies, which have been adjusted to a higher tariff rate, but as importing customers, they are

responsible for paying such import taxes. In this regard, the aluminium tube and felt pen body businesses can still continue.

In terms of aluminum slugs, in September 2023, a company in America that produced aluminum slugs stopped operations by big fire, causing Alucon to receive more orders for aluminium slugs. In terms of the tariff rate in America, it was increased to 25%. This tariff increase applies to all countries, resulting in the same impact. Furthermore, there are only one slug supplier in America, so there is no choice, for American companies to order aluminium slugs from abroad as before. Therefore, there should be no great concern in this regard. In terms of aluminum cans, the original tariff rate for empty cans was 5.7%, which was also 25% increased. There are only three aluminum aerosol cans manufacturers in America, and their production capacity is insufficient, so they have to import aluminum cans from abroad. The tariff rate does not exempt any country. Therefore, this is good news that no company has an advantage in this tariff rate. We can continue to do business in all three types of businesses.

The next question is the topic stated in Note 6 of the financial statement that the company has current investment in time deposits amounted to 2,770 million Baht with local financial institutions that maturity period over 3 months and bear interest at the rate of 1.97% to 2.36% per annum. He would like to know whether it is the only financial institution in Thailand or not and please explain more details.

In this regard, Khun Tharnthip Choktumstit explained that the financial institution that invested was a fixed deposit with a financial institution in Thailand and the fixed deposit period will be 12 months as the main consideration, considering the highest interest rate and financial security as the criteria.

After that, Khun Sompon Hemabut, a representative from the Thai Investors Association, asked for information that from the information in the financial statement stating that there was income from Americas of 861 million Baht (as appeared in page 13 of 56-1 One Report) and the growth rate from 9% last year to 15% at present, how did the company estimate the impact on the company's income?

Mr. Takaaki Takeuchi, Managing Director, answered the question that the tariffs imposed by President Donald Trump will definitely have a negative impact on the company's profits. However, he explained that the higher tariffs will be the customer companies that purchase products from Alucon and will be responsible for the import tax. The customer companies have no choice because there are a limited number of local manufacturers, so they need to import these products from overseas and will be responsible for paying the tax. However, the concern is the weakening of the US dollar against the baht, which may affect the company's profits when calculated in Thai baht.

Khun Pholwit Konuprapan, a shareholder, asked for information that the number of employees at the Sriracha factory has decreased from the past, but the efficiency has improved. He asked to know what the company's future development plan is.

Mr. Takaaki Takeuchi, Managing Director, answered the question that the increase production efficiency using the reduced number of employees is a project that we have been preparing by increasing the potential for multi-tasking skills. In addition, we have sufficient production capacity to support the continuous purchase orders, allowing us to manage production costs well.

Lastly, Mr. Vocker Fisher praised the work of the Board of Directors and executives including Alucon employees who continue to generate beautiful profits for another year. Once, no shareholder was proposing any matter to additionally consider. The Chairman announced the Meeting adjourned at 11.20 am.

Signed  Chairman of the Meeting  
( Mr. Somchai Aungsananta)

Signed  Managing Director  
(Mr. Takaaki Takeuchi)

Recorded by

Signed  Company Secretary  
(Mr. Pitipong Archamongkol)