

(Translation)
Minutes of the 2025 Annual General Meeting of Shareholders of
RS Public Company Limited
On Wednesday, 30 April 2025 at 14.00 hrs.
Through electronic means (e-Meeting)

Date, Time and Venue

The 2025 Annual General Meeting of Shareholders of RS Public Company Limited (“Company”) was held on 30 April 2025 at 14.00 hrs. through electronic means (e-Meeting) in accordance with the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and announcement of the Ministry of Digital Economy and Society regarding security standards for meetings via electronic media B.E. 2563 (2020) and other related laws and regulations. The e-Meeting system is from Inventech System Company Limited (Thailand) who is service provider that has already assessed itself with the Electronic Transactions Development Agency (ETDA), it is responsible for broadcasting images of the meeting via a teleconferencing system from Rose Hall meeting room at No. 27 RS Group Building, Tower C, 5th floor, Prasert-Manukitch Rd., Sena Nikhom, Chatuchak, Bangkok 10900, and Headquarter of RS Public Company Limited.

Directors and Executives present:

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|---------------------------------|---|
| 1. Mr. Surachai Chetchotisak | Chairman of the Board of Directors, Chairman of the Executive Committee and Chief Executive Officer |
| 2. Mr. Wittawat Wetchabutsakorn | Director, Member of the Executive Committee, Chairman of the Corporate Governance, and Sustainable Development Committee, Member of the Risk Management Committee and Chief Financial Officer |
| 3. Ms. Pornpan Techarungchaikul | Director, Member of the Executive Committee and Chairman of the Risk Management Committee |
| 4. Mr. Phisit Dachanabhirom | Independent Director, Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 5. Mrs. Wansuda Thanasaranart | Independent Director, Director, Member of the Audit Committee, and Member of the Nomination and Remuneration Committee |
| 6. Mr. Supakit Assavachai | Independent Director, Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 7. Mr. Sorat Vanichvarakit | Director |

Directors and Executives absent;

-None-

There were 7 directors attending the Meeting of the total number of 7 directors, representing 100.00 percent of the total number of directors.

Attendees

- The Senior Executives, Management Department, Finance and Accounting Department, Internal Audit Department and Legal team of the Company.
- Representatives from Auditor, Grant Thornton Co., Ltd
- Representative of Shareholder’s Right Protection Volunteer Mr. Songphon Sukontapong

Representative of Inspector

As the meeting via electronic and voting are done through the system, the company did not arrange for the shareholders' representative to act as an independent intermediary (Inspector) to check the vote counting at this meeting.

The secretary of the Meeting and minute taker of the Meeting

Ms. Rattapawee Lapnan Assistant Director of Corporate Government and Sustainable Development

To propose meeting agendas in advance

The Company would like to invite shareholders to propose meeting agendas and nominate qualified persons to be elected as directors and submission questions in advances for to the 2025 Annual General Meeting of Shareholders via the Stock Exchange of Thailand website and the Company's website from 1 October - 30 December 2024. However, it appeared that “no one proposed additional agenda items and names of suitable director candidate for consideration at the 2025 Annual General Meeting of Shareholders”.

There were 9 agenda in this meeting, the Company has disclosed the Invitation Letter for the 2025 Annual General Meeting of Shareholders and supporting documents on the Company's website both Thai and English version since 28 March 2025 onward , in order to enhance the distribution of information to shareholders and provide sufficient time for shareholders to consider the agenda items. The details are in the meeting invitation letter that has been sent to shareholders for consideration in advance.

The Company determined the Record Date for the right to attend the 2025 Annual General Meeting of Shareholders (Record Date) in accordance with the Securities and Exchange Act B. E. 2535 (1992) , (Section 89/26) on 14 March 2025. Details are available on the website of the Stock Exchange of Thailand, which presents key information about the company, including the list of major shareholders and various corporate disclosures. As of this meeting, the company has a total of 12,429 shareholders, holding an aggregate of 2,182,218,062 shares.

Quorum requirements according to law and company regulations

This Meeting comply with the Public Limited Company Act, B.E. 2535 (1992) Section 103, the shareholder's Meeting that there were shareholders attending the Meeting in person and by proxy (if any) of not less than 25 shareholders or not less than half of the total number of shareholders with the aggregate number of shares of not less than one-third of the total issued shares, thereby constituting a quorum.

To be comply according to the Company's Articles of Association the shareholder's Meeting that there were shareholders attending the Meeting in person and by proxy of not less than 25 shareholders or not less than half of the total number of shareholders with the aggregate number of shares of not less than one-third of the total issued shares.

Shareholders and proxies attended the opening of the meeting

Shareholders attending in person	10 persons	holding an aggregate of	153,109 shares
Shareholders attending by proxy	37 persons	holding an aggregate of	1,415,642,229 shares
Total	47 persons	holding an aggregate of	1,415,795,338 shares

Representing 64.8787 percent of the total issued shares of the Company amounting 2,182,218,062 shares, thereby constituting a quorum according to the Company's Articles of Association.

There were shareholders attending the Meeting in person and by proxy of not less than 25 shareholders with the aggregate number of shares of not less than one-third of the total issued shares, thereby constituting a quorum according to the Company's Articles of Association.

Mr. Surachai Chetchotisak, the Chairman of the Board of Directors, acted as the Chairman of the Meeting (the "Chairman"). Ms. Rattapawee Lapnan, Assistant Director of Corporate Government and Sustainable Development acted as the Secretary of Meeting and act as a Moderator at the Meeting as assigned by the Chairman. The details are as follows:

Meeting recording

At this meeting, the company has processed, collected, used, and disclosed personal information including recording still images, sound and animation in the form of video media of all meeting participants, recording, preparation of meeting minutes and management of meetings in accordance with the principles of good corporate governance.

Methods and criteria for the shareholders' meeting via electronic method (e-Meeting)

- In casting a vote in the Meeting, shareholders have votes equal to the number of shares held and proxies, one share equals one vote.
- A shareholder have right to vote in the Meeting "approval", "disapproval" or "abstention" in any way, except for shareholders who are custodians who can split their votes.
- Agenda of appoint directors to replace those who retired by rotation the Company has to elect directors individually in order to comply with the principles of good corporate governance.

Rule, Vote Casting, Vote Counting and Q&A or comment procedures.

1. The Meeting will consider matters in the order of the agenda specified in the invitation letter by information will be presented in each agenda. Before voting on each agenda, the shareholders have the opportunity to ask questions on issues related to that agenda and will inform the result of the vote to the meeting when the votes were counted in that agenda finished.
2. To cast a vote, a shareholder may select and desired agenda then the system will show 3 buttons for votes; "approval", "disapproval" and "abstention".
 - For shareholders or many proxies, the system will display all names of proxies by voting separately for each user account.
 - If a shareholder would like to cancel one's vote, please select "Cancel the latest vote". A selected vote can be cancelled until the vote has been closing. In the case that a shareholder has selected "Cancel the latest vote" or take no action, the Company would count it as an approval vote for that agenda. However, a shareholder may change one's decision until an agenda voting process ends. The Company allows time for vote casting one minute for each agenda when the voting is closed, the secretary of the Meeting will announce the voting result for that agenda.
3. In case of Proxies holder, accepting proxies from many shareholders by using the same email and phone number to confirm identify in the proxy. The system will combine the names of all proxies in the same user account except using different email addresses and phone numbers to verify your identity. The system will not include the names of the proxies but it will be used as a separate user account. To access other accounts press to select the menu "User Account" and press the "Change Account" button to access the accounts of other proxies by changing the accounts. The system will not remove votes from the meeting base.

4. In the event that shareholders left the meeting room before closing the meeting vote on any agenda Shareholders' votes will not be counted as a quorum for such agenda and the votes will not be counted in that agenda. However, left the meeting of any agenda will not deprive the shareholders' rights or proxies to return to the meeting and vote on the next agenda in the system.
5. Asking questions (Q&A) or expressing opinions in the meeting room. Before voting on each agenda The Company will give the meeting attendees the opportunity to ask questions or express their opinions on issues related to that agenda as appropriate. The shareholders must choose the agenda that they want to ask questions or, then press the "Question" button. There are 2 channels for inquire as follows;
 - Ask question via message, type your question or comment press “send question”. The company will answer questions in the meeting room on the agenda related to that question. However, the company reserves the right to consider selecting questions as appropriate or
 - Ask question via Video, press “Conference” and then press “Ok” for confirm queue. After receiving permission from the staff, turn on the camera and microphone. The shareholders’ attendees must inform their name-surname and status as a shareholder or proxy before asking questions every time for the Company to be able to record in the minutes of the meeting accurately and completely.

The company reserves the right to cut off images and audio of shareholders who ask questions or express impolite comments or defame others or violate any law, including violating the rights of other people or disrupting the meeting or cause distress to other meeting participants.
6. In the event that a large number of shareholders wish to ask questions with video conference in the system, in order to maintain the duration of the meeting, the shareholders kindly to ask questions via message for the staff to answer questions or bring your questions to answer at the end of the meeting or to answer on the Company's website.
7. In case of any difficulties on the meeting system or voting system, please see meeting instruction which was attached with the meeting notice or choose menu “Help” in the system by contact “Inventech Call Center” 02-460-9229 and Line Official.
8. If the meeting system has been interrupted during the meeting, shareholders will receive an e-mail to access to back up system.

Vote casting

Openly voted

Vote counting of shareholders attending in person

Voting in each agenda shall be openly voted by a shareholder who attend the meeting via electronic media. The shareholders may vote in each agenda by press buttons for votes; approval, disapproval or abstention in the system before the voting for that agenda is closed. Once the voting has been submitted, if any shareholders did not press any voting button, the system will assume that shareholders vote in agreement and cannot change the vote.

Vote counting of shareholders attending by proxies

A shareholder who grants a proxy to another person to attend a meeting via electronic media and vote on his/her behalf that has specified the voting in each agenda in the proxy form, the company will count the votes according to the wishes of the proxy grantor.

Number of shareholders or proxies

Each agenda may not be the same since there may be some shareholders or proxies attending the meeting additionally.

Procedure of inspection of Vote counting

As the meeting via electronic and voting are done through the system, the company did not arrange for the shareholders' representative to act as an independent intermediary (Inspector) to check the vote counting at this meeting.

The shareholder acknowledged and has no other opinion on the voting method, vote counting, announcement of results and practices related to the meeting as proposed above.

The Chairman assigned Ms. Rattapawee Lapnan, the secretary of the Meeting, to conduct the meeting according to the following agenda items.

Agenda 1 To acknowledge the reports of board of directors and operating results for year ended 31 December 2024

Objective and Rationale: The Company's operating results and other information for the year 2024 are disclosed in the Annual Registration Statement/Annual Report 2024 (Form 56-1e-One Report) details show in "Section 1 category 4 topic Management Discussion and Analysis"

The Chairman assigned Mr. Wittawat Wetchabutsakorn, Director and Chief Financial Officer Report on the Company's operating results for the year 2024 for the meeting's acknowledgment with the following details:

RS Group operates business under Entertainment Model through a new structure in 4 main business groups:

1. RS Music & Entertainment
2. Digital TV Channel 8
3. RS LiveWell
4. RS Pet medical group

Entertainment Business

The entertainment business comprises the following:

- RS Music & Entertainment: Encompasses music, showbiz, variety programs, news, and various content businesses.
- Digital TV - Channel 8: Undergoes a strategic restructuring that transcends the conventional limitations of digital TV. The new approach removes restrictions on content type, platforms, and geographical markets. It also opens doors to collaborations with diverse partners in various formats.

Commerce Business

The commerce segment is divided into two key components: Products and Platforms.

- Products
 - RS LiveWell: A product company distinguished by its end-to-end proprietary commerce platform. It features innovative in-house brands such as well u, Vitanature+, Daring & Co., aviance, and Beyond. In addition, the Company has also developed pet-related products under the "Lifemate" brand. In the past year, the Company invested in the Wellness & Spa business under the "Erb" brand, which offers wellness and spa products as well as spa services. This new business has been added to the portfolio of RS Livewell.

- RS Pet Medical Group is a fully integrated pet business that covers the entire value chain, creating an ecosystem of pet products and services. It is divided into two main segments: pet products, and the Hospital & Wellness business under the “HATO” brand. This diversification enhances the variety within the Company’s commerce business model.
- Platforms
 - ULife: A direct selling channel with over 60,000 partners distributing more than 48 premium health and beauty SKUs. Key brands include Aviance and Beyonde.
 - RS Mall X: A multi-platform shopping platform that operates across both online and offline channels. Services are provided through a call center, and the platform is supported by more than 70 sales representatives who serve as a key driving force behind RS Mall’s operations.

Key Developments in Each Business Category in 2024

Business Unit 1: Entertainment Business

Enhancing capabilities in entertainment by aligning offerings with the evolving lifestyles of modern consumers.

- Media Business
 - Elevated its news programming to real-time and digital news formats, featuring high-rating programs such as “Lui Chon Khao” and “Kon Dung Nang Clear.” The news division expanded its field reporting team and established a Digital News Center to analyze and monitor data through social listening. The news anchors, known for their unique presentation styles, deliver in-depth and value-driven content. Additionally, the Company broadened its news delivery across social media platforms — a strategic move that significantly enhanced content engagement and ratings over the past year.
- Music and Other Entertainment
 - Expanded entertainment activities into lifestyle concerts and events to align with the preferences of the new generation. The scope extended beyond traditional concerts to include music festivals and on-ground experiences such as Flow Day Pattaya Water Festival 2024, Pride Nation Samui International Festival, and HzWhale Music Festival. These initiatives are expected to further evolve into recurring lifestyle activities or concerts in the years.

Business Unit 2: Commerce Business

Strengthening the business ecosystem and diversifying the health and beauty product portfolio through innovative business models.

- Erb Wellness & Spa
 - Entering the Wellness & Spa sector in the first year through investment in Erb Wellness Co., Ltd., a premium Thai fragrance and skincare brand. This move enhances RS Group’s capabilities in the Health & Wellness industry and expands its customer base in the Wellness & Spa segment.
- Content to Commerce
 - Advancing the commerce business through the Content to Commerce model by using popular artists and engaging content to enhance product value. This approach includes the expansion of online markets via leading platforms, with brands such as Nam Prik Pak Tong and Bbooty representing the food and cosmetic segments respectively.

Sustainability Operations

RS Group has continued to implement its sustainability initiatives since 2021, with a core objective of building a sustainable future under the concept of Sustainable Life Enriching, which encompasses: Inspire: Fostering inspiration, Prevent: Preventing negative impacts, Connect: Strengthening stakeholder engagement, Access: Creating equal opportunities for access. This is achieved through a wide range of products and services designed to enhance the quality of life—for both people and pets—in a sustainable manner. The Group operates with a focus on the three main pillars of sustainability: 1. Enhancing Health and Well-being 2. Promoting Social Investment 3. Raising Environmental Awareness and Engagement

Key Highlights of 2024 Sustainability Performance

- **Economic Dimension:** RS Group continues to prioritize innovation in products, services, and business processes. Over the past year, more than 10,000 people have benefited from the Group's livelihood support initiatives. A notable project includes RS Nearby, which promoted local community businesses in the Chatuchak district and generated over THB 10 million in economic value. In collaboration with public sector entities, the Group partnered with the Central Women's Correctional Institution to create occupational opportunities for female inmates through a lunchbox preparation program. For shareholders, RS Group initiated the RS Investor Privilege program, allowing registered shareholders to participate in various experiences hosted by business units, such as pet wellness activities at Hato Home or personalized perfume-making workshops at Erb Spa.
- **Environmental Dimension:** The Group emphasizes resource efficiency, systematic waste management, and greenhouse gas reduction. Employees are encouraged to cultivate environmentally conscious habits. One key initiative is RS Net Zero, which promotes paper and plastic waste segregation among employees and music festival participants. In 2024, over 23,306 kilograms of recyclable waste were properly sorted and processed, reducing greenhouse gas emissions by approximately 28,651 kilograms of CO₂ equivalent. Proceeds from upcycled products were donated to support the establishment of a marine animal rescue unit at Kasetsart University. The Group also redesigned its packaging to further reduce plastic and paper consumption.
- **Social Dimension:** RS Group advocates for human rights and embraces diversity through its RS Diversity policy, which includes enhanced employee benefits. For external communities, the Group initiated the RS Have a Seat project to uplift vulnerable groups. Knowledge-sharing efforts included the Young Blood program, providing over 1,200 students with hands-on professional experience before graduation. Additionally, Channel 8 served as a medium for disaster relief through the Channel 8 Cares initiative. The Group also supported stray animals by donating Lifemate pet food to reputable foundations.
- **Governance Dimension:** RS Group is a certified member of the Thai Private Sector Collective Action Against Corruption (CAC) and continues to educate and assess anti-corruption understanding among all employees. The Group strictly adheres to its No Gift Policy and has established whistleblower channels to encourage good governance. In 2024, RS Group hosted CG Day, inviting over 100 partners to participate in the event and encouraging them to join the Thai CAC initiative. Expert speakers from the Institute of Directors (IOD) were invited to conduct training sessions.

Thanks to consistent performance across all dimensions, 2024 was another milestone year of achievement for RS Group. The company received an “A” ESG Rating, maintained its position on the Thailand Sustainability Investment (THSI) list, and scored 100 out of 100 for corporate governance and shareholder rights. RS Group was also ranked 38th among the Top 50 Companies in Thailand 2024 that are most desirable to work for by the new generation. This recognition demonstrates the Group’s successful transformation into a modern business empire under the Entertainment model, featuring a dynamic work culture that resonates with the values of the new generation. Nonetheless, RS Group remains committed to advancing its business alongside responsible stakeholder engagement, ensuring balanced and sustainable growth.

Opinion of the Board of Directors: The Board of Directors considered and deemed it appropriate to report the operating results of the Company for the year 2024 to the Shareholders’ Meeting for acknowledgement.

The shareholders were granted an opportunity to raise questions, make suggestions or express opinions. There was no shareholder raising any questions in this agenda.

The Chairman therefore informed the meeting that this agenda item was for acknowledgment; therefore, the vote is not required.

Agenda 2 To consider and approve the financial statements for the year ended 31 December 2024

Objective and Rationale: Pursuant to the Public Limited Companies Act B.E. 2535, Section 112, The Board of Directors shall arrange for the balance sheet and profit and loss statements at the end of the Company's fiscal year to be presented to the annual general meeting of shareholders for approval. Additionally, the auditor has examined the statement of financial position and the statement of comprehensive income completed before presenting to the shareholders' meeting.

The Chairman assigned Mr. Wittawat Wetchabutsakorn, Director and Chief Financial Officer report the statements of financial position and statements of comprehensive income for the fiscal year ended 31 December 2024 and acknowledge the auditor's report and is endorsed by the Audit Committee, are disclosed in the Annual Registration Statement/Annual Report 2024 (Form 56-1 e-One Report) details show in “Financial Statement”. The details are as follows;

Statements of Comprehensive Income

- Revenue

For 2024, it is equal to 2,679 million baht, an increase of 26.6 % from the previous year, resulting from the decline was primarily due to a slowdown in the Company’s two core businesses, which are undergoing internal restructuring to enhance operational efficiency.

- Commercial business revenue for 2024 was 1,315 million baht, a decrease of 8.2% from the previous year, The slowdown in RS Mall was in line with the overall decline in the home shopping trend. Meanwhile, the online channel experienced robust growth of 68.3% (with its revenue contribution increasing from 9.0% to 16.5%). The pet business continued to grow strongly, with Lifemate generating revenue of 242.1 million baht, a 101.8% increase. Additionally, Hato Pet Wellness expanded into a full-service animal hospital to cater to the premium mass customer segment.
- Entertainment business revenue of 1,364 million baht, a decrease of 38.5 % from the previous year as a result of the decline was mainly driven by weaker media revenue, a reduction in large-scale concert activities, and a decrease in content licensing revenue.

However, in order to expand its revenue base for future growth, the Company has focused on creating added value from its Magnet content, including “Pak Tong Tong Ru”, “Kon Dung Nang Clear”, and “Khao Channel 8.” These programs are being expanded across online platforms to enhance the long-term growth potential of the business.

- Cost of sales and services

For 2024, it is equal to 1,707 million baht, a decrease of 8.0% from the previous year, resulting from lower media business costs due to organizational restructuring and more efficient content cost management. Additionally, event-related costs declined in line with the reduced number of activities and concerts. On the commerce side, costs also decreased in line with the softer revenue performance.

- Selling and administrative expense

For 2024, it is equal to 1,792 million baht, an increase of 4.9 % from the previous quarter as a result of the increase in expenses was mainly due to higher marketing, advertising, and promotional costs related to the launch of new products aimed at long-term brand building. However, selling and administrative expenses, excluding one-time items, decreased by 3.4% from the previous year. The Company continues to accelerate efforts to reduce administrative expenses by restructuring its operations and eliminating redundancies to further improve cost efficiency.

- Financial Cost

For 2024, it is equal to 196 million baht, an increase of 9.8 % from the previous year as a result of higher interest rates on borrowings and loans from financial institutions.

- Net Profit

For 2024, it is equal to 305 million baht, a decrease of 121.8 % the Company reported a net loss of 305 million baht. This was largely due to various one-time expenses, including financial advisory fees (19.7 million baht), business restructuring-related expenses (19.7 million baht), impairment of discontinued products (23.7 million baht), marketing expenses for new product launches (69.2 million baht), investment impairment (11.0 million baht), and the reversal of deferred tax assets (98.5 million baht), totaling 241.7 million baht in one-time costs. Excluding these special items, the Company’s normalized loss stood at 63 million baht.

Balance sheet

- Total assets as of 31 December 2024 the Company had total assets of 8,031.9 million baht, an increase of 1.2 million baht from the previous year-end. This was mainly due to an increase of 262.1 million baht in intangible assets, driven by the acquisition of international content licenses. Meanwhile, trade receivables decreased by 103.8 million baht as a result of regular payment collections, and right-of-use assets and broadcast frequency licenses declined by 173.3 million baht.
- Total liabilities as of 31 December 2024 the Company had total liabilities of 5,204.9 million baht, an increase of 159.3 million baht from the previous year-end. This was primarily due to an increase of 348.9 million baht in short-term and long-term borrowings from financial institutions, used to support the Company’s working capital. Meanwhile, lease liabilities for buildings decreased by 99.0 million baht, and accrued income tax liabilities declined by 89.6 million baht.
- Shareholders’ Equity as of 31 December 2024 the Company reported shareholders’ equity of 2,827.0 million baht, a decrease of 158.2 million baht, primarily due to a reduction in retained earnings.
- ROA & ROE increased as a result of the operating performance resulted in a loss.
- D/E ratio and Debt to EBITDA increased due to a rise in borrowings from financial institutions, coupled with weaker profitability.

Cash Flow Statement

- Net cash flow from operating activities decreased due to lower cash receipts from operations and negative working capital flows resulting from weakened operating performance.
- Net cash flow from investing activities slightly increased, mainly due to proceeds from the sale of the Company's investment in associate RS UMG, partially offset by cash outflows for asset investments.
- Net cash flow from financing activities increased as a result of higher borrowings from financial institutions and the issuance of RS-W5 warrants.

Opinion of the Audit Committee: The Audit Committee considered the statements of financial position and statements of comprehensive income for the fiscal year ended 31 December 2024 and acknowledge the auditor's report are disclosed in the Annual Registration Statement/Annual Report 2024 (Form 56-1 e-One Report) details show in "Section 3 category Financial Statement" and propose this matter to the Board of Directors for consideration and then propose to the Shareholders' Meeting for consideration and approval.

Opinion of the Board of Directors: The Board of Directors agreed to propose the statements of financial position and statements of comprehensive income for the fiscal year ended 31 December 2024 and acknowledge the auditor's report and is endorsed by the Audit Committee as proposed. (Details as in Enclosure 1 in QR Code format)

The shareholders were granted an opportunity to raise questions, make suggestions or express opinions. There was a shareholder raising any questions in this agenda.

1) Ms. Pattaraporn Sakphukhieo (Proxy)

Asked: How does the Company plan to generate tangible revenue in the entertainment segment?

Mr. Wittawat Wetchabutsakorn (Chief Financial Officer)

Responded: As strategic perspective, in terms of revenue generation in the entertainment segment, this year we are enhancing the Group's champion content, including news programs and variety shows, with a format that better aligns with today's lifestyle trends. These programs are being delivered through online platforms to broaden audience reach and increase monetization opportunities through digital channels—such as online media sales and multi-type revenues from online platforms. We are also introducing new types of activities. For instance, lifestyle events that we began organizing last year are not merely concerts featuring RS's classic hits, but rather events tailored to appeal to the younger generation. This includes multiple music festivals and new events under the 'Cool Fahrenheit' brand, as well as food fairs held at the end of last year and early this year.

As for the entertainment business overall, the Company is continuously exploring growth opportunities. On the music side, we plan to release over 20–30 singles and develop new artists, targeting 10 new debuts per year. These initiatives are expected to drive increased revenue in the entertainment segment—from artist management, online platform monetization, and royalty collections."

The Chairman proposed the shareholders' meeting to consider approval the financial statements for the year ended 31 December 2024 as proposed above.

Resolutions: The Shareholder's Meeting resolved to approve the financial statements for the year ended 31 December 2024 as proposed.

The Shareholders' meeting has approved this agenda by the majority votes of shareholders attending the meeting and casting their votes, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	1,416,284,038	0	110,100	0	1,416,394,138
%	99.9922	0.0000	0.0077	0.0000	100.0000

Agenda 3 To consider the approval for omitted dividend payment

Objective and Rationale: According to Section 116 of the Public Limited Companies Act B.E. 2535 Section 116 and the Company's Articles of Association, Article 39, the Company is required to allocate part of its annual net profits to a reserve fund in an amount of not less than 5% of the annual net profits with the deduction of the amount representing the accumulated loss carried forwards (if any) until this reserve fund reaches the amount of not less than 10% of the registered capital and as the Company has allocated the legal reserve to reach the minimum amount required by law (10 percent of the registered capital). Therefore, at the end of the year 2024, the Company is not required to allocate additional legal reserve. At present, the Company's legal reserve is 120,327,052 baht (the Company's registered capital is 1,182,443,653 and has paid-up capital equal to 1,091,109,031 baht) which is in accordance with the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association.

The Company has Dividend Payment Policy whereby "the Company shall pay dividend at the rate of not less than 50% of net profit after tax and legal reserve". However, The Company may consider to pay dividends different than the stated policy. The Board of Directors may consider to pay the annual dividend of the Company and approved by the shareholder meeting, except it is an interim dividend payment. The Board of Directors has the authority to approve the interim payment from time to time when it deems that the Company has reasonable profits, report it to the shareholders' meeting for acknowledgment at the next meeting. In this regard, the said dividend payment must not affect the investment plan, financial status and normal business operations of the company significantly and depends on cash flow including the necessary, the future suitability of the company and according to the conditions of the company towards financial institutions.

Due to the Company's intention to allocate funds for business expansion and to use them as working capital to enhance liquidity, the Company has decided to refrain from paying dividends for the fiscal year 2024 and deemed it appropriate to propose that the Board of Directors submit the matter to the shareholders' meeting for consideration and approval as proposed."

Opinion of the Board of Directors: The Board of Directors considered and deem it appropriate to propose to the shareholders' meeting to consider and approval of the omission of dividend payment for the operating period of the fiscal year 2024, as the Company intends to allocate funds for business expansion and use them as working capital to enhance the Company's liquidity in the future.

The shareholders were granted an opportunity to raise questions, make suggestions or express opinions. There was no shareholder raising any questions in this agenda.

The Chairman proposed the shareholders' meeting to consider approval for omitted dividend payment as proposed above.

Resolutions: The Shareholder's Meeting resolved to approve the omitted dividend payment as proposed.

The Shareholders' meeting has approved this agenda by the majority votes of shareholders attending the meeting and casting their votes, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	1,416,284,038	110,100	0	0	1,416,394,138
%	99.9922	0.0077	0.0000	0.0000	100.0000

Agenda 4 To consider and approve the appointment of directors in replacement of those who must retire by rotation

Objective and Rationale: According to the Public Limited Companies Act B.E. 2535 and the Articles 13 of Association of the Company, "at every Annual General Meeting of Shareholders, one-third of the directors shall be retired by rotation. If the number of directors cannot be divided into three parts, the number closest to 1 in 3 will be retired. Directors who must retire from office in the first and second years after registering the company shall use the method of drawing lots to determine who will retire. As for the following years, the remaining directors will be retired. Those who have been in office the longest are those who have resigned from their positions. Directors who retire by rotation may be re-elected."

Three directors whose terms have expired, with details as follows:

Name-Surname	Type of Director	Position
1) Mr. Surachai Chetchotisak	Executive Director	Chairman of the Board of Directors / Chief Executive Officer / Chairman of Investment of Committee/ Authorized Director
2) Mr. Phisit Dachanabhirom	Independent Director	Director / Chairman of the Audit Committee / Chairman of the Nomination and Remuneration Committee
3) Mrs. Wansuda Thanasarnart	Independent Director	Director / Audit Committee / Nomination and Remuneration Committee

The Nomination and Remuneration Committee resolved to propose the Board of Directors to reappoint the directors who must retire by rotation 2 persons for another term which are:

Name-Surname	Type of Director	Position
1) Mr. Surachai Chetchotisak	Executive Director	Chairman of the Board of Directors / Chief Executive Officer / Chairman of Investment of Committee/ Authorized Director
2) Mr. Phisit Dachanabhirom	Independent Director	Director / Chairman of the Audit Committee / Chairman of the Nomination and Remuneration Committee

In this regard Mrs. Wansuda Thanasarnart retired from office at the end of term due to the restructuring of the Board of Directors to reduce overlap with related company.

The Board of Directors has considered and determined that the nominated individuals for the position of independent director meet the qualifications required by law and the relevant regulations concerning independent directors. The nominees have undergone the company's selection process and meet the applicable criteria, making them suitable for the company's business operations. Additionally, their nomination has been carefully and thoroughly reviewed by the Nomination and Remuneration Committee.

Opinion of the Nomination and Remuneration Committee: The Nomination and Remuneration Committee considered and deemed it appropriate to propose to the Board of Director's Meeting and Annual General Meeting of Shareholders for consideration and approval of the reappointment of (1) Mr. Surachai Chetchotisak and (2) Mr. Phisit Datchanabhirom, who are due to retire by rotation, as directors for another term Therefore Mrs. Wansuda Thanasaranat retired from office at the end of term due.

Opinion of the Board of Directors: The Board of Directors considered and deemed it appropriate to propose to the shareholders' meeting for consideration and approval of the reappointment of (1) Mr. Surachai Chetchotisak and (2) Mr. Phisit Datchanabhirom, who are due to retire by rotation, as directors for another term. Therefore Mrs. Wansuda Thanasaranat retired from office at the end of term due. This proposal has been reviewed and endorsed by the Nomination and Remuneration Committee.

The shareholders were granted an opportunity to raise questions, make suggestions or express opinions. There was no shareholder raising any questions in this agenda.

The Chairman proposed the shareholders' meeting to consider and approve the appointment of directors in replacement of those who must retire by rotation as proposed above.

Resolutions: The Shareholder's Meeting resolved to approve the appointment of directors in replacement of those who must retire by rotation 2 persons as proposed by elect each director individually with the following votes:

1) Mr. Surachai Chetchotisak

The Shareholders' meeting has approved this agenda by the majority votes of shareholders attending the meeting and casting their votes, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	1,416,284,038	110,100	0	0	1,416,394,138
%	99.9922	0.0077	0.0000	0.0000	100.0000

2) Mr. Phisit Dachanabhirom

The Shareholders' meeting has approved this agenda by the majority votes of shareholders attending the meeting and casting their votes, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	1,199,367,212	216,916,826	110,100	0	1,416,394,138
%	84.6775	15.3147	0.0077	0.0000	100.0000

Agenda 5 To consider and approve the appointment of new directors

Objective and Rationale: To enhance the Company's corporate governance and operational efficiency in alignment with its business growth, the Nomination and Remuneration Committee deems it appropriate to propose to the Board of Directors for consideration and approval of the appointment of new directors.

With reference to the resolution of the Board of Directors' Meeting No. 1/2025, the Board acknowledged the resignation of two members of the Board of Directors. The resignations are effective from 30 April 2025 onwards.

The details are as follows:

1. Mr. Sorat Vanichvorakit Resigned from his position as a Director of the Company.
2. Mrs. Pornpun Techrungchaikul Resigned from her position as a Director of the Company.

Criteria and Procedures for the Nomination and Appointment of Directors: The Nomination and Remuneration Committee is responsible for selecting and screening qualified individuals from a diverse Board structure (Board's Diversity). The committee then submits its recommendations to the Board of Directors for approval before presenting the nominees to the Annual General Meeting of Shareholders for final approval. Additionally, all shareholders are given the opportunity to nominate individuals who meet the qualifications prescribed by securities and exchange laws and other relevant regulations.

Consideration and approval of the appointment of new directors, with details as follows:

Name	Type of Director	Nature of Appointment
1) Mr. Jakkrit Parapantakul	Independent Director	To be appointed in replacement of Mr. Sorat Vanichvorakij who resigned from his position as a Director
2) Mr. Chot Chetchotisak	Executive Director	To be appointed in replacement of Mrs. Pornpan Techrungchaikul who resigned from her position as a Director
3) Mrs. Jamjuree Sirovetnukul	Independent Director	To be appointed in replacement of Mrs. Wansuda Thanasaranart who retires from office at the end of term.

The persons who have been nominated this time has been undergone a screening process, carefully considered and reviewed by the Nomination and Remuneration Committee. This is excluded the director and executives who has stakeholder engagement; agreed "Mr. Jakkrit Parapantakul, Mr. Chot Chetchotisak and Mrs. Jamjuree Sirovetnukul are qualified and do not have any disqualifying characteristics according to the relevant regulations or laws, also having knowledge, capabilities, professional experience which will enhance the efficiency and diversity in the structure of the Board of Directors as well as the Company's business operation". Therefore, after the appointment of new directors resulting the Director of the Company has total amount of 7 persons which comprises of:

Name	Type of Director	Position
1) Mr. Surachai Chetchotisak	Executive Director	Chairman of the Board of Directors /Chief Executive Officer / Chairman of Investment of Committee/ Authorized Director
2) Mr. Phisit Dachanabhirom	Independent Director	Director / Chairman of the Audit Committee / Chairman of the Nomination and Remuneration Committee
3) Mr. Supakit Assavachai	Independent Director	Director /Audit Committee /Nomination and Remuneration Committee
4) Ms. Jamjuree Sirovetnukul	Independent Director	Director
5) Mr. Jakkrit Parapantakul	Independent Director	Director
6) Mr. Wittawat Wetchabutsakorn	Executive Director	Director / Chairman of the Corporate Governance and Sustainable development/ Authorized Director
7) Mr. Chot Chetchotisak	Executive Director	Director / Investment of Committee / Authorized Director

Upon shareholders' meeting resolving to appoint directors, the Board of Directors shall subsequently proceed with the full appointment of subcommittees.

Opinion of the Nomination and Remuneration Committee: The Nomination and Remuneration Committee considered and deemed it appropriate to propose to the Board of Director's Meeting and the shareholders' meeting for consideration and approval the appointment of 1) Mr. Jakkrit Parapantakul as a new director, replacing Mr. Sorat Vanichvorakij who has resigned 2) Mr. Chot Chetchotisak as a new director, replacing Mrs. Pornpun Techarungchaikul who has resigned and 3) Mrs. Jamjuree Sirovetnukul as a new directors replacing Mrs. Wansuda Thanasaranart who retires from office at the end of term. These individuals possess the necessary knowledge, expertise, and specialized skills, I am well- equipped to support future business expansion.

Opinion of the Board of Directors: The Board of Directors considered and deemed it appropriate to propose to the shareholders' meeting for consideration and approval of the appointment of 1) Mr. Jakkrit Parapantakul 2) Mr. Chot Chetchotisak 3) Mrs. Jamjuree Sirovetnukul as a new directors, following reviewed and endorsement by the Nomination and Remuneration Committee.

The shareholders were granted an opportunity to raise questions, make suggestions or express opinions. There was no shareholder raising any questions in this agenda.

The Chairman proposed the shareholders' meeting to consider and approve to consider and approve the appointment of new directors as proposed above.

Resolutions: The Shareholder's Meeting resolved to approve the appointment of new directors 3 persons as proposed. Authority to the Board of Directors or the Executive Committee or the Chief Executive Officer, or person designated by the Board of Directors, the Executive Committee, or the Chief Executive Officer, to have the authority to sign requests or documents necessary and related to the registration of amendments to the Directors and / or Director's authority. This includes, but is not limited to, amendments to any content as per the recommendations, opinions, or instructions of the Registrar of the Ministry of Commerce and/or any other relevant government agencies.

Elect each director individually with the following votes:

1) Mr. Jakkrit Parapantakul

The Shareholders' meeting has approved this agenda by the majority votes of shareholders attending the meeting and casting their votes, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	1,415,702,438	0	693,900	0	1,416,396,338
%	99.9510	0.0000	0.0489	0.0000	100.0000

2) Mr. Chot Chetchotisak

The Shareholders' meeting has approved this agenda by the majority votes of shareholders attending the meeting and casting their votes, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	1,416,286,238	110,100	0	0	1,416,396,338
%	99.9922	0.0077	0.0000	0.0000	100.00

3) Mrs. Jamjuree Sirovetnukul

The Shareholders' meeting has approved this agenda by the majority votes of shareholders attending the meeting and casting their votes, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	1,415,702,438	0	693,900	0	1,416,396,338
%	99.9510	0	0.0489	0	100.00

Agenda 6 To consider and approve the change of Directors authorized to sign to bind the company

Objective and Rationale: As a result of the restructuring of the Board of Directors, there has been a change in the authorized directors who are empowered to sign on behalf of the Company. Therefore, the Company deems it appropriate to propose for consideration and approval the change of authorized directors, as detailed below.

Type	From	Change to
Name of Authorized Directors	Mr. Surachai Chetchotisak	Mr. Surachai Chetchotisak
	Mr. Wittawat Wetchabutsakorn	Mr. Wittawat Wetchabutsakorn
	Mr. Pornpun Techrunghaikul	Mr. Chot Chetchotisak
Number of Authorized Directors	Two of the three signing jointly and affixing the Company's seal.	-No change-

In addition, it is deemed appropriate to propose that the Annual General Meeting of Shareholders consider granting authority to the Board of Directors or the Executive Committee or the Chief Executive Officer, or person designated by the Board of Directors, the Executive Committee, or the Chief Executive Officer, to have the authority to sign requests or documents necessary and related to the registration of amendments to the Directors and / or Director's authority. This includes, but is not limited to, amendments to any content as per the recommendations, opinions, or instructions of the Registrar of the Ministry of Commerce and/or any other relevant government agencies.

Opinion of the Board of Directors: The Board of Directors considered and deemed it appropriate to propose to the shareholders' meeting for consideration and approval the change of Directors authorized to sign to bind the Company. Previously, Mr. Surachai Chetchotisak, Mr. Witawat Wetchabutsakorn, and Mrs. Pornpun Techarungchaikul were authorized, with any two of the three signing jointly and affixing the Company's seal. The proposed change will authorize Mr. Surachai Chetchotisak, Mr. Witawat Wetchabutsakorn, Mr. Chot Chetchotisak, with any two of the three signing jointly and affixing the Company's seal.

The shareholders were granted an opportunity to raise questions, make suggestions or express opinions. There was no shareholder raising any questions in this agenda.

The Chairman proposed the shareholders' meeting to consider and approve the change of Directors authorized to sign to bind the company as proposed above.

Resolutions: The Shareholder's Meeting resolved to approve the change of Directors authorized to sign to bind the company as proposed. Authority to the Board of Directors or the Executive Committee or the Chief Executive Officer, or person designated by the Board of Directors, the Executive Committee, or the Chief Executive Officer, to have the authority to sign requests or documents necessary and related to the registration of amendments to the Directors and / or Director's authority. This includes, but is not limited to, amendments to any content as per the recommendations, opinions, or instructions of the Registrar of the Ministry of Commerce and/or any other relevant government agencies.

The Shareholders' meeting has approved this agenda by the majority votes of shareholders attending the meeting and casting their votes, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	1,416,286,238	0	110,100	0	1,416,396,338
%	99.9922	0.0000	0.0077	0.0000	100.0000

Agenda 7 To consider and approve the directors' remuneration for the year ended 31 December 2025

Objective and Rationale: Article 14 of the Company's Articles of Association stipulated that "directors are eligible to receive remuneration in the form of salary, rewards, meeting allowance, per diem, bonus, or other types of benefits according to the Company's Articles of Association or as approved by the Shareholders' Meeting. The Shareholders' Meeting may fix the amount of remuneration or set up the criteria and fix the remuneration from time to time or affect the remuneration perpetually until it is changed. In addition to receiving allowances and various welfare according to the company's regulations. The contents of the first paragraph do not affect the rights of employees or employees of the company who are elected as directors and will receive remuneration and benefits as employees or employees of the company"

Criteria and procedure for proposal of the directors' remuneration: The Nomination and Remuneration Committee shall consider the directors' remuneration by considering the rate in comparison with other

companies within the same industry, appropriateness of duties and responsibilities of directors and the Company's operating results and propose the matter to the Board of Directors for consideration and then propose to the Shareholders' Meeting for consideration and approval.

With details as follows:

1. Monetary Compensation

1) Monthly remuneration and Meeting allowance	2025 (propose year)		2024 (past year)		2024 (past year)	
	Monthly Remuneration (baht/month)	Meeting allowance (baht/time)	Monthly Remuneration (baht/month)	Meeting allowance (baht/time)	Monthly Remuneration (baht/month)	Meeting allowance (baht/time)
the Board of Directors						
- Chairman of Director	35,000	25,000	-	30,000	+35,000	-5,000
- Director	25,000	20,000	-	25,000	+25,000	-5,000
Audit Committee						
- Chairman of Audit Committee	45,000	35,000	50,000	30,000	-5,000	+5,000
- Audit Committee	35,000	30,000	45,000	25,000	-10,000	+5,000

Note

1. Directors who are executives or employees of the Company will be not entitled to receive a monthly fixed fee or the other sub-committee meeting fixed fee excluded meeting allowance.

2. Non-Executive Directors who held the position in the sub-committees will be not entitled the remuneration of sub-committees excluded Director's remuneration and Audit Committee's remuneration.

2) Gratuity compensation/ Annual director bonus	2025 (propose year) (baht/year)	2024 (past year) (baht/year)	Changing
	1,000,000	1,000,000	-

Note: By authorizing the Board of Directors to allocate to each director as appropriate.

2. Non-monetary compensation

Other compensation or other benefits	2025 (propose year) (baht/year)	2024 (propose year) (baht/year)	Changing
	Not entitle other benefit and remuneration	Not entitle other benefit and remuneration	-

Nomination and Remuneration Committee's opinion: The Nomination and Remuneration Committee considered appropriateness of the duties and responsibilities of directors, the expansion of the business, the Company's operating results and comparison with other companies within the same industry and deemed appropriate to propose to the Board of Directors to propose this matter to the shareholders' meeting for consideration and approval of the directors' remuneration for the year 2025 This remuneration includes both monetary compensation, such as monthly remuneration, meeting allowances, directors' gratuities, and non-monetary compensation.

Opinion of the Board of Directors: The Board of Directors considered and deemed it appropriate to propose to the shareholders' meeting for consideration and approval of the annual remuneration for directors for the year ending 31 December 2025, which has been reviewed and endorsed by the Nomination and Remuneration Committee.

The shareholders were granted an opportunity to raise questions, make suggestions or express opinions. There was no shareholder raising any questions in this agenda.

The Chairman proposed the shareholders' meeting to consider and approve the directors' remuneration for the year ended 31 December 2025 as proposed above.

Resolutions: The Shareholder's Meeting resolved to approve the directors' remuneration for the year ended 31 December 2025 as proposed.

The Shareholders' meeting has approved this agenda requires votes of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting and casting their votes, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	1,415,697,438	115,100	583,800	0	1,416,396,338
%	99.9506	0.0081	0.0412	0.0000	100.0000

Agenda 8 To consider and approve the appointment of auditor and fix his/her remuneration for the year ended 31 December 2025

Objective and Rationale: Section 120 of the Public Limited Companies Act B.E. 2535 “requires that the Annual General Meeting of Shareholder must appoint the Company’s auditor and determine the audit fee every year. The former auditor may be re-appointed”. Article 31 of the Company's Articles of Association “Determine the business that the Annual General Meeting should act, Section 5: Appoint auditors and determine their remuneration.” Grant Thornton Company Limited has been the auditor of the Company and its subsidiaries since 2024 (a total period of one year). If reappointed, this will mark the second consecutive year of their appointment.

Opinion of the Audit Committee: The Audit Committee has considered the appropriateness of the audit workload and performance in comparison to the audit fees proposed by the auditor. Additionally, factors such as independence, professional expertise, auditing experience, sufficient personnel, and the provision of audit services to the Company have been taken into account. The auditor has consistently performed their duties well. Furthermore, when comparing the workload and audit fees with those of other listed companies of a similar scale, the proposed audit fees are deemed reasonable. Therefore, it is deemed appropriate to propose that the Board of Directors submit for the shareholders' meeting consideration and approval the appointment of one of the following auditors.

Auditor's Name	Certified Public Accountant No.	The period in which the auditor signs the financial statements.
Mr. Pisan Boonsirisukapong	5216	
Ms. Lakshmi Deetrakulwattanaphol	9056	2 years since 2024-2025
Ms. Saranya Akharamahaphanit	9919	
Ms. Kesanee Srathongphool	9262	

Anyone of them is authorized to audit, review and express opinion on the Financial Statements of the Company and its subsidiary which is the same auditing firm.

The Audit fees for the Company for the year 2025 would be fixed at 2,000,000 baht per year and 6,990,000 baht per year for the Company’s subsidiaries. Non-audit 400,000 baht total the amount 9,390,000 baht per year.

Comparative information on the compensation of the company's auditors with the past year.

Audit fee and Other service fee: (Unit : THB)	2025 (propose year)	2024 (propose year)	Variance
RS Public Company Limited	2,000,000	1,500,000	+500,000
Subsidiaries	6,990,000	6,990,000	-
Total of audit fees for Company and its subsidiaries	8,990,000	8,490,000	+500,000
Non-audit fee	400,000	250,000	+150,000
Grand Total	9,390,000	8,740,000	+650,000

In addition, Grant Thornton Company Limited and the proposed auditors to be appointed as the Company's auditors have no relationship or conflict of interest with the Company, its subsidiaries, its executives, major shareholders, or any persons related to such individuals in a manner that would affect their independent performance of duties in any way.

Opinion of the Board of Directors: The Board of Directors considered and deem it appropriate to propose to the shareholders' meeting to consider and approve the appointment of Grant Thornton Company Limited as the auditor of the Company and its subsidiaries and the determination of the auditor's remuneration for the fiscal year ending 31 December 2025, in the total amount of 9,390,000 Baht. This proposal has been reviewed by the Audit Committee. The Board of Directors will take care of the Company and subsidiaries to ensure that financial statements can be prepared in a timely manner.

The shareholders were granted an opportunity to raise questions, make suggestions or express opinions. There was no shareholder raising any questions in this agenda.

The Chairman proposed the shareholders' meeting to consider and approve the appointment of auditor and fix his/her remuneration for the year ended 31 December 2025 as proposed above.

Resolutions: The Shareholder's Meeting resolved to approve the appointment of auditor and fix his/her remuneration for the year ended 31 December 2025 as proposed.

The Shareholders' meeting has approved this agenda requires votes of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting and casting their votes, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	1,416,286,238	0	110,100	0	1,416,396,338
%	99.9922	0.0000	0.0077	0.0000	100.0000

Agenda 9 To consider and approve the amendment of company's objectives

Objective and Rationale: To support business expansion in digital asset investments and align with objectives of company's subsidiaries. The company currently has 58 objectives, with additional 2 objectives proposed, make total of 60 objectives. The memorandum of association will be amended to reflect the updated objectives of company, "Clause 3: The company's objectives consist of 60 items." which the details of company's objectives to be added as follows:

59. To lead the Company's investments in funds, stocks, bonds, debentures, obligations, or other securities of any company established for any industrial or business purpose, and to manage such stocks, bonds, debentures, obligations, or other securities, including selling, distributing, or repurchasing such securities, whether issued by the Company or any other legal entity, both domestically and internationally (excluding securities business).

60. The business involves operating as a cryptocurrency exchange center, digital token exchange center, cryptocurrency broker, digital token broker, cryptocurrency trader, and digital token trader. It also provides consulting and advice services to businesses or individuals regarding cryptocurrencies and digital tokens. The business offers digital currency exchange or digital currency sales services, invests in digital assets, including but not limited to mining, trading, and exchanging digital assets, and provides a digital token trading system. The business may also engage in other services related to cryptocurrency and digital token transactions (once approved by the relevant authorities, in cases where authorization is required). Additionally, it provides services for storing, processing, verifying, and confirming data on the decentralized transaction network, applies blockchain technology, and conducts research, development, design, and data collection related to information technology (IT) to enhance knowledge, expertise, and academic skills in technology.

In order to comply with the Company's Article of Association and the Public Limited Companies Act B.E. 2535 (1992), by authorizing the Board of Directors, the Executive Committee, the Chief Executive Officer, or person designated by the Board of Directors, the Executive Committee, or the Chief Executive Officer, to have the authority to sign requests or documents necessary and related to the registration of amendments to the Memorandum of Association, the Certificate of business registration, and the Articles of Association of the Company. This includes, but is not limited to, amendments to any content as per the recommendations, opinions, or instructions of the Registrar of the Ministry of Commerce and/or any other relevant government agencies, specifying the details of the amendments requested.

Opinion of the Board of Directors: The Board deemed it appropriate to propose to Shareholder's Meeting for consideration and approval of amendment of company's objectives to support business expansion in digital asset investments and align with objectives of company's subsidiaries. The company currently has 58 objectives, with additional 2 objectives proposed, make total of 60 objectives. The memorandum of association will be amended to reflect the updated objectives of company, "Clause 3: The company's objectives consist of 60 items."

The shareholders were granted an opportunity to raise questions, make suggestions or express opinions. There was no shareholder raising any questions in this agenda.

The Chairman proposed the shareholders' meeting to consider and approve the amendment of company's objectives as proposed above.

Resolutions: The Shareholder's Meeting resolved to approve the amendment of company's objectives as proposed. Authority to the Board of Directors or the Executive Committee or the Chief Executive Officer, or person designated by the Board of Directors, the Executive Committee, or the Chief Executive Officer, to have the authority to sign requests or documents necessary and related to the registration of amendments to the Directors and / or Director's authority. This includes, but is not limited to, amendments to any content as per the recommendations, opinions, or instructions of the Registrar of the Ministry of Commerce and/or any other relevant government agencies.

The Shareholders' meeting has approved this agenda requires votes of not less than three-fourth (3/4) of the total number of votes of shareholders attending the meeting and casting their votes, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	1,311,286,238	105,000,000	110,100	0	1,416,396,338
%	92.5790	7.4131	0.0077	0.0000	100.0000

The Meeting had completely considered and resolved the matters in the sequential agenda items as specified in the Invitation Letter.

There was no additional agenda item to be proposed by the shareholders.

The Chairman gave the shareholders an opportunity to raise questions and express opinions. The shareholders asked the advanced questions which could be summarized as follows:

1. Mr. Songphon Sukontapong (Proxy assigned by Thai Investors Association) asked as follows:

RS has experienced a decline in sales revenue and profitability. What are the Company's plans to address this issue and stimulate sales growth?

Mr. Wittawat Wetchabutsakorn (Chief Financial Officer) responded as follows:

RS Group has outlined two key strategic approaches to restore profitability and enhance operational efficiency:

1) Revitalizing Core Business Performance

Commerce Business

- Product Portfolio Expansion to Match Market Trends Focus on trend-driven products, particularly in the Health & Wellness segment under the Erb Wellness & Spa brand. Plans include expanding both B2B and B2C channels, and collaborating with partners who specialize in medical wellness services.
- Pet Business Expansion under the Hato Brand Grow (the pet hospital and wellness business, which is showing strong growth momentum, with a target of +4 hospitals.) Develop products and services that align with modern consumer lifestyles.
- Strengthening Omni-channel Sales Enhance sales through online, offline, and international channels in collaboration with strategic partners. Key brands include Vitanature+ and Daring & Co.
- Product Diversification through Content-to-Commerce Leverage existing content to launch consumer products, including food snacks and color cosmetics, which were introduced in the previous year.

Entertainment Business

- Strategic Shift from Traditional TV to Digital and Experiential Media Refocus from TV media to online media, on-ground, and hybrid events to boost engagement and revenue.
- Development of New Intellectual Properties (IP) Introduce new IPs, such as "Thai Villainess 2"
- Music Production Goals Target 20–30 new singles per year, with plans to launch 10 new artists annually.
- Organizing Lifestyle-oriented Events Host concerts and lifestyle events like Mixed Pop Music Festival and new activities such as Food Fairs.

2) Cost Management and Operational Efficiency total costs by approximately THB 320–350 million per year

- Adjustments have been made to optimize expenses, such as restructuring the workforce to enable greater versatility in job functions.
- Office rental and utility costs have been reduced.
- Marketing and advertising budgets are being managed more efficiently, with a target marketing-to-sales ratio of 12–15%.
- In addition, negotiations with financial institutions have been initiated to reduce financial costs and enhance liquidity management.

2. Mr. Songphon Sukontapong (Proxy assigned by Thai Investors Association) asked as follows:

Does RS have any plans to develop new projects or make new investments to expand its market in response to changing consumer behavior?

Mr. Wittawat Wetchabutsakorn (Chief Financial Officer) responded as follows:

- Health & Beauty Segment

RS Group aims to expand its Wellness & Spa portfolio under the Erb brand, which currently includes over 142 SKUs, covering facial care, body care, home fragrance products, and two spa branches located at CentralWorld (CTW) and Charoenkrung. The expansion strategy includes:

- 1) Product Segment: In the B2C segment, the product base will be expanded by leveraging the strength of well-recognized brands, such as inhalant products, which are highly popular among Thai consumers. In the B2B segment, the focus will be on collaboration with hospitality businesses—such as hotels, restaurants, and airlines—with offerings like amenity kits.
- 2) Service Segment: Expansion of the spa business to accommodate both Thai and international tourists through the opening of new branches in prime areas, such as Sukhumvit.
- 3) International Market: Plans to expand the spa business overseas within 1–2 years, beginning with the Maldives and further extending to other prominent tourist destinations.

- Pet-related Business

Development and Expansion of Hato Pet Hospital & Wellness: Expansion of a comprehensive pet hospital business, along with the Lifemate brand, which focuses on holistic pet food—a growing trend among pet owners. The plans are outlined as follows:

- 1) Aggressively expand the full-service animal hospital business with 4 new branches: Phatthanakarn, Thepharak, Srinakarin, and The Forestias.
- 2) Upgrade the existing 4 Pet Wellness branches by expanding their scope to include full-service pet hospitals, aiming to increase revenue and profitability.
- 3) Increase revenue through sales on leading e-commerce platforms, including OEM products under the Hato Vet Select brand and imported products such as Jungle Monster.

3. Mr. Songphon Sukontapong (Proxy assigned by Thai Investors Association) asked as follows:

What are RS's future plans for developing its entertainment business?

Mr. Wittawat Wechabutsakorn (Chief Financial Officer) responded as follows:

- Multimedia / Channel 8 (CH8) Focus on generating diversified revenue streams beyond traditional media.
 - Shift strategy from traditional TV to online media and on-ground/hybrid events.
 - Leverage successful news programs—such as Lui Chon Khao, 8 News, and Kon Dung Nang Clear—to create new revenue channels through online media, as well as expand popular online news content, such as Khao Mun Khiao, which has received strong audience engagement.
- Music Business Focus on creating new music and growing a new generation of artists: In 2024, over 20 singles were released from 10 artist groups; the target for 2025 is to double this output.
 - Develop new IPs that center around lifestyle events as a revenue driver. Notable IPs launched in 2024 include: Flow Day Pattaya Water Festival 2024, Pride Nation Samui International Festival, Mixed Pop Festival, HzWhale Music Festival
 - Strengthen music copyright management through TCC and partnership with Universal Music Group (UMG).
 - Expand music marketing and talent management services.

- Events & Concerts
 - Drive brand engagement and revenue through unique lifestyle experiences: Focus on lifestyle-oriented concerts to differentiate the experience for diverse consumer segments.
 - Launch new event formats, such as Food Fairs, aligning with consumer lifestyle trends and integrating them with company activities.

4. Mr. Songphon Sukontapong (Proxy assigned by Thai Investors Association) asked as follows:

What are RS's plans for maintaining and operating its digital business, especially after adding new objectives that appear to overlap with Company XYZ? Does RS have any measures to prevent conflicts of interest between RS and XYZ?

Mr. Wittawat Wetchabutsakorn (Chief Financial Officer) responded as follows:

Following the company's proposal to add Objectives No. 59 and 60, as outlined in the Notice of Meeting, this amendment aims to support opportunities and alternatives for managing cash flow and liquidity under appropriate risk levels. At present, there are no investment plans in place. However, should the company decide to invest in digital assets in the future, a dedicated committee will be established to review and set investment guidelines in order to manage risk effectively. This will ensure transparency and the appropriateness of such investments. Further details will be disclosed through the appropriate market channels in due course.

RS Group maintains a clear and robust policy to prevent conflicts of interest:

- Directors, executives, and employees are prohibited from seeking personal gain from their positions.
- Any director or executive with a vested interest in a transaction must notify the Company and shall not participate in the decision-making or approval process.
- All transactions with related parties must be conducted on an arm's length basis, with terms and conditions comparable to those with third parties.
- The Company strictly adheres to the regulations of the SEC and the Stock Exchange of Thailand.

This policy also extends to subsidiaries or entities with common major shareholders, such as RSXYZ, in order to safeguard the interests of all shareholders and mitigate risks effectively.

5. Mr. Songphon Sukontapong (Proxy assigned by Thai Investors Association) asked as follows:

RS has added objectives to engage in securities business and to operate as a digital asset exchange center, broker, or dealer of cryptocurrencies and digital tokens. What are the Company's operational or investment plans for these businesses?

Mr. Wittawat Wetchabutsakorn (Chief Financial Officer) responded as follows:

At present, the Company has no investment plans in this area."

6. Mr. Songphon Sukontapong (Proxy assigned by Thai Investors Association) asked as follows:

Revenue from the entertainment business has decreased by approximately 40% compared to the previous year. What are the reasons for this decline, and does the Company have any plans to revive or recover its entertainment business?

Mr. Wittawat Wechabutsakorn (Chief Financial Officer) responded as follows:

Revenue Decline and Recovery Plan, the decline in revenue was primarily driven by the softened performance of TV media, a decrease in the number of large-scale concerts, and lower income from content

licensing. Nevertheless, the Company has set out clear recovery strategies (as outlined in Item 3), which include expanding revenue streams through online media, intellectual property (IP) development, music marketing, and diversifying large-scale events to further capitalize on new monetization opportunities.

7. Mr.Songphon Sukontapong (Proxy assigned by Thai Investors Association) asked as follows:

Following the forced sales of shares by RS executives, what actions has the Company taken? Has there been any change in control or management structure? What measures does RS have in place to mitigate the risks of similar events in the future?

Ms. Rattapawee Lapnan (Company Secretary) responded as follows:

Actions Taken and Preventive Measures In response to the incident, the Company has separated its course of action into two parts:

- 1) For matters that have already taken place, the Board of Directors has proposed a restructuring of the corporate governance framework. It has been proposed that Mr. Jakkrit Parapuntakul, who has been newly appointed as a director today, assume the roles of Chairman of the Board and Chairman of the Audit Committee, replacing the previous officeholder. This change is intended to align with the principles of good corporate governance.
- 2) Regarding future preventive measures, the Company has implemented clearer policies and practices. Previously, the Company regularly reported the securities holdings of directors and executives to the Board of Directors on a quarterly basis. Moving forward, the process will be strengthened by requiring directors and executives to also report any securities pledged as collateral exceeding 5% of the Company's registered capital to the Board. This is to enable close monitoring and prompt detection of any potential impacts on the Company. In the event of any material impact or damage to the Company, the Board of Directors will consider appropriate disciplinary actions in accordance with the severity of the incident.

There was no shareholder raising any further questions.

The Chairman then thanked all shareholders for attending the Meeting and declared the Meeting closed.

The Meeting was closed at 16.00 hrs.

-Signed-

(Mr. Surachai Chetchotisak)
Chairman of the meeting

-Signed-

(Ms. Rattapawee Lapnan)
Secretary of the Meeting/Minutes Taker