RS GROUP

RS Public Company Limited
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Minutes of the Extraordinary General Meeting of Shareholders No.1/2024
RS Public Company Limited
On Thrusday 8 August 2024 at 14.00 hrs.
Through electronic means (e-Meeting)

Date, Time and Venue

RS Public Company Limited ("The Company") held the Extraordinary General Meeting of Shareholders No.1/2024 was held on 8 August 2024 at 14.00 hrs. through electronic means (e-Meeting). In this regard, images and voices of the Meeting have been recorded in video format at Rose Hall meeting room, Headquarter of RS Public Company Limited ("the Company") at No. 27 RS Group Building C, 5th floor, Prasert-Manukitch Rd., Sena Nikhom, Chatuchak, Bangkok 10900 in accordance with the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and other related laws and regulations. The e-Meeting system is from Inventech Company Limited (Thailand) who is service provider that has already assessed itself with the Electronic Transactions Development Agency (ETDA).

In this meeting, the Company determined the Record Date for the right to attend the Extraordinary General Meeting of Shareholders No.1/2024 (Record Date) as the Securities and Exchange Act B.E. 2535 (Section 89/26) on 17 July 2024. The details appear on the website of the Stock Exchange of Thailand, display important information of the company including a list of names major shareholders and various information as well. In this meeting, there are 8,967 shareholders the total of 1,069,745,728 shares.

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 Governance and Sustainable Development, acted as a Moderator at the Meeting as assigned by the Chairman. In this meeting, there were shareholders attending in the Meeting in person and by proxy as follows:

Shareholders attending in person	8	persons	holding an aggregate of	446,014 shares
Shareholders attending by proxy	30	persons	holding an aggregate of	568,117,457 shares
Total	38	persons	holding an aggregate of	568,563,471 shares

Representing 53.1494 percent of the total issued shares of the Company amounting 1,069,745,728 shares, thereby constituting a quorum according to the Company's Articles of Association.

The Moderator then introduced the Board of Directors and Executives of the Company, Auditor, Representative of Shareholders who attended the Meeting as follows:

Directors and Executives present;

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

Directors and Executives absent;

-None-

There were 7 directors attending the Meeting of the total number of 7 directors, representing 100 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 Ms. Warunee Rodson.

Representative of Shareholders

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.

Secretary of the Meeting and taker of the minutes of the Meeting

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

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. Shareholders may vote "approval", "disapproval" or "abstention" in any way, except for shareholders who are custodians who can split their votes.

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 three 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 press the menu to select “Account” and click on the “Change account” button to access other shareholders’ account. The system will not take votes out of 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.

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” 02 931 9137 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.

Voting process and vote counting at the shareholders' meeting

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 consider and approve the Change par value of ordinary shares from the original par value of 1.00 baht per share to a par value of 0.50 baht per share and the amendment to Clause 4 of the Memorandum of Association to be consistent with the change of par value.

In order to increase liquidity of the trading of a company's shares for shareholders' benefit. The company is willing to change the par value of ordinary shares from the original par value of 1.00 baht per share (one baht) to 0.50 baht (fifty satang) per share which the ordinary shares are increased from original 1,182,443,653 shares, by adding another 1,182,443,653 shares to 2,364,887,306 shares will not affect the registered capital. The details are as follows:

Details	Units	Before Change	After Change
Registered capital	Baht	1,182,443,653	1,182,443,653
Paid-up capital	Baht	1,091,109,031	1,091,109,031
Par value	Baht/Shares	1.00	0.50
Number of Registered Share	Shares	1,182,443,653	2,364,887,306
Number of paid-up shares	Shares	1,091,109,031	2,182,218,062

Therefore agreed to propose to the Extraordinary General Meeting of Shareholders to consider and approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the change of par value. Please use the following:

"Article 4.	Registered Capital	:	1,182,443,653	Baht
	Divided into	:	2,364,887,306	Shares
	Par value	:	0.50	Baht
Separated into:				
	Ordinary share	:	2,364,887,306	Shares
	Preferred share	:	-	Shares

Remark: On 23-30 July, 2024 the Company has opened the Period of Declaration of Intention to Exercise Warrants to Purchase the Ordinary Shares of RS Public Company Limited Series #5 (RS-W5), the first exercise date is on 31 July 2024 which will result in the number of ordinary shares will be increase according to the number of warrant holders to exercising their rights converted. On 1 August 2024 the Company notified the report on the results of the Exercise of the RS-W5 (Form F53-5) and increased registered capital on 6 August 2024. There is a total of 21,363,303 ordinary shares from the exercise of conversion rights, making the number of paid-up shares increased from 1,069,745,728 to 1,091,109,031 shares.

The Board of Directors considered and deemed appropriate to propose to the Extraordinary General Meeting of Shareholders to consider approving to change par value of ordinary shares from the original par value of 1.00 baht per share to a par value of 0.50 baht per share and the amendment to Clause 4 of the Memorandum of Association to be consistent with the change of par value. Nevertheless, such the change par value will not affect the registered capital, paid-up capital, and the shareholding ratio of the shareholders.

To comply with the Article of Association and the Public Limited Companies Act B.E. 2535 and authorized the Board of Directors and/ or the executive committee and/or Chief Executive Officer or persons designated by the Board of Directors and/or the executive committee and/or Chief Executive Officer have authority in signing the request or any documents related applying for registration of the amendment of the Company's Memorandum of Association including but not limited to the amendment of any contents as per recommendations, advice or order of the Registrar of the Ministry of Commerce and the relevant government agency.

The Chairman gave the shareholders an opportunity to raise questions, make suggestions or express opinions. A shareholder asked the question which could be summarized as follows:

1) **Mr.Piyapong Prasarthong (Attending the person)**

Question: What is the objective of RS Pcl intend to split the par value from 1.00 baht per share to 0.50 baht per share? What are the benefits to investors, shareholders and Company will receive?

Mr. Wittawat Wechabussakorn (Chief Financial Officer)

Answer: The main objective of split par value is to increase liquidity in trading the company's shares because the split par value will cause the price of the share to decrease in proportion to the split par value. The volume of traded par value will increase from the price of par value has decreased so it easier for retail investors to access our shares, share become more interesting which is the main objective of the Company and it should be beneficial to shareholders as a whole as the liquidity of share improves. The split par does not affect the value of the shares held by investors, decreasing par price but got a larger number of shares. It is considered that the value of the shares in the portfolio or the shares held by the shareholders remains the same and the Company does not have any impact in terms of the Company's business fundamentals.

The Chairman then asked the Meeting to consider approving the Change par value of ordinary shares from the original par value of 1.00 baht per share to a par value of 0.50 baht per share and the amendment to Clause 4 of the Memorandum of Association to be consistent with the change of par value as proposed.

Resolutions: The Meeting approved the Change par value of ordinary shares from the original par value of 1.00 baht per share to a par value of 0.50 baht per share and the amendment to Clause 4 of the Memorandum of Association to be consistent with the change of par value. And authorized the Board of Director or Chief Executive Officer or persons designated by the Chief Executive Officer to have the authority to do any acts and things necessary and in connection with the amendment of the said Memorandum of Association, including but not limited to the amendment of any contents as per recommendations of the Registrar of the Ministry of Commerce and the relevant government agency.

The Meeting approved this Agenda requires votes of not less than three - fourths of the total number of votes of shareholders attending the meeting and having the right to vote, with the following votes:

Voting	Approved	Disapproved	Abstained	Void	Total
Vote	568,563,571	0	550	0	568,564,121*
%	99.9999	0.0000	0.0001	0.0000	100.0000

*During consideration of the agenda, there were 2 additional shareholders, the number of shares to increase by 650 shares from the opening of the meeting.

Agenda 2 To consider other matters (if any)

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

The Meeting had completely considered and resolved the matters in the sequential agenda items as specified in the Invitation Letter. The Chairman gave the shareholders an opportunity to raise questions and express opinions. A shareholder asked an addition question which could be summarized as follows:

1) **Mr.Piyapong Prasarthong (Attending the person)**
   Question: Will receive interim dividends before the split par or not?

   Mr. Wittawat Wechabussakorn (Chief Financial Officer)
   Answer: Dividend payment will be paid as of the Company's performance. At the present, the plan of Company still evaluating the dividend payment from the Company's performance. The resolution of the Board Director's Meeting still is not have plan to pay additional dividend during this period until period of split par value. However the Management Department remains committed make profitable for the Company's performance and confident that the interests of shareholders will be the majority for pay dividend payment in the future.

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 closed at 14.30 hrs.

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(Mr. Surachai Chetchotisak)
Chairman of the Board of Directors /Chairman

-Signature-

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