



บริษัท ทีทีซีแอล จำกัด (มหาชน)
TTCL PUBLIC COMPANY LIMITED

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เลขประจำตัวผู้เสียภาษี 0107551000185 (สำนักงานใหญ่)
159/42-44 อาคารเสริมมิตรทาวเวอร์ ชั้น 28-30 ถนนสุขุมวิท 21 (อโศก)
แขวงคลองเตยเหนือ เขตวัฒนา กรุงเทพมหานคร 10110
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TRANSLATION

**Minutes of the 2026 Annual General Meeting of Shareholders
through Electronic Devices (E-AGM)**

Of

TTCL Public Company Limited

Friday 10th April, 2026.

**Broadcast live at 14.00 hrs. at the Company's Conference Room 30th Floor,
Sermmit Tower, No. 159/42-44, Sukhumvit 21 (Asoke) Road,
Khweang Klongtoey Nuer, Khet Wattana, Bangkok**

The 2026 Annual General Meeting of Shareholders through Electronic Devices of TTCL Public Company Limited under the Royal Decree on Teleconference through Electronic Mean E.E. 2563 (2020) and relevant law and regulations was held, there were 127 shareholders present in person and shareholders presented by proxy. Having 5 shareholders present in person through electronic means which represented 11,247,400 shares and 122 shareholders presented by proxy which represented 226,774,650 shares respectively. Altogether, there were shareholders holding 238,022,050 shares, equivalent to 38.6399% of the total issued shares. Accordingly, a quorum was duly constituted in accordance with the Company's Articles of Association, which require the presence of not less than 25 persons and the aggregate shareholding of not less than one-third of the total issued shares of the Company.

Opening of the Meeting

Mr. Eiji Hagiwara, Chairman of the Board and Chairman of the Meeting, attended the meeting via electronic means. As the Annual General Meeting was conducted primarily in Thai, for the convenience and smooth proceeding of the meeting, he delegated Pol. Lt. Col. Sivaraks Pinijarom, Vice Chairman of the Board, to act as the Chairman of the Meeting for this meeting.

Pol. Lt. Sivaraks Phinicharomna, the meeting conductor instead of the Chairman assigned Ms. Jaruwan Sookthauyart, Company Secretary, to introduce Board of Directors, Management, Company Auditor and Legal Advisor that attended E-AGM both presenting in person and through electronic devices, also to inform proper procedure of a listed company's General meeting of Shareholders as the details below:

Board of Directors

The Directors attending the meeting in person:

1. Pol. Lt. Sivaraks Phinicharomna Vice Chairman,
Independent Director
Chairman of Audit Committee
2. Mr. Hironobu Iriya Director
Chief Executive Officer
3. Mr. Tiwa Jaruke Director
4. Ms. Kantika Tanthuvanit Director
Nomination and Remuneration Committee
5. Mr. Suvit Manomaiyanon Independent Director and Audit Committee
Chairman of Risk Management Committee
Chairman of Corporate Governance
Committee
Nomination and Remuneration Committee
6. Mr. Nuttachat Charuchinda Independent Director
7. Mr. Yukio Kobe Director
Senior Vice President
EPC Business Unit
8. Mr. Yasuhide Kano Director

Board of Directors attending the meeting through electronic means:

9. Mr. Eiji Hagiwara Chairman of the Board
Independent Director and Audit Committee
Chairman of Nomination and Remuneration
10. Ms. Thanatchaphon Khwanmongkol Director
11. Acting Sub Lt. Kuntima Suengbangyang Director

TTCL directors participating in the meeting in person and through electronic means were 11 persons from 12 persons or 91.67 percent of the Board of Directors.

Board of Management, Management

1. Mr. Boonyakrit Saowan Chief Financial Officer
Risk Management Committee
2. Ms. Pennapa Sakchaichrearnkul Chief Planning Officer
Corporate Planning Office
Risk Management Committee
3. Mr. Chamnarn Atsanatam Vice President
Energy Business Unit/Sales & Business
Development Unit
Corporate Governance Committee
Risk Management Committee
4. Mr. Kosin Leawpairote Vice President
EPC Business Unit
Risk Management Committee
5. Ms. Nattaporn Udommahalarp General Manager Finance & Investor Relations
6. Mr. Hiroshi Shoji Senior Vice President
Sales & Business Development Unit
7. Ms. Jaruwan Sookthauyart Company Secretary

Company Auditor: Grant Thornton Limited attending the meeting in persons.

1. Ms. Saranya Akharamahaphanit Director
2. Ms. Chayanee Phaisitsuwan Manager

Legal Advisor: IPCT Associates Law Office Co., Ltd.

1. Mr. Dechathorn Pongthomma Partner

To comply with the proper procedure of a listed Company's General Meeting of Shareholders, the Company invites a Legal Advisor from IPCT Associates Law Office Co., Ltd. to ensure correct voting procedures and be consistent with Corporate Governance guidelines of General Meeting of Shareholders.

In accordance with Securities and Exchange Act. B.E. 2535, the Company has confirmed on Friday 16th March 2026, the shareholders have the right to attend the 2026 Annual General Meeting of Shareholders through Electronic Devices (E-AGM).

The Company informed in the invitation and notification to the Stock Exchange of Thailand published on 13th March 2026 about guidelines of registration, proxy assignment, and rules & regulations of Inventech Connect meeting including uploading Guidelines and Procedures for attending meetings and Program Function Guidelines videos as another approach to inform the shareholders.

As the Company granted the opportunity for Shareholders to exercise their rights to propose matters to be included in the Meeting Agenda in advance from 2 September to 30 December 2025 to nominate a candidate to be appointed as a director. No shareholder exercised the right to propose matters to be included in the meeting agenda as well as to nominate a candidate to be appointed as a director.

The Company also granted the opportunity for the shareholders to submit questions or opinions of the meeting agenda in advance via email address of Investor Relations or via QR Code by 8 April 2026, whereby the directors and management will reply upon the matters in the related agenda afterwards.

The procedures and criteria for conducting the meeting are as follows:

For voting, the attendees could vote through Inventech Connect System by choosing “approve”, “disapprove”, or “abstain” within voting period of 1 minute.

In the event the shareholders have granted proxy to another to be present at the meeting on his/her behalf, the proxy holder can consider matters and press resolutions on behalf of the grantor in every respect as he/she thinks fit. The same voting method as that for Shareholders present will be used.

In the event that a shareholder has granted a proxy to another person or the Independent Director to be present at the meeting and the shareholder has already voted on each agenda item in the proxy form, the voting in the form will be adhered to.

If the shareholders do not vote at the specified time, it will be deemed that the shareholders have approved as proposed to the meeting for consideration on that agenda.

In casting a vote to comply with Shareholders' resolution is required simple majority of attendees entitled to cast votes not abstaining from voting and voided ballot.

Under **Agenda 5**, To consider and elect new Directors in place of those to be retired by rotation, the election will be conducted on an individual basis to comply with the Principles of Good Corporate Governance.

Under **Agenda 6**, To consider the remuneration of Board of Directors, Audit Committee and Other Sub-committees of the year 2026, the votes would be required of not less than two-thirds of the total number of votes cast by the shareholders attended the meeting.

Rules and Procedures for Voting, Counting of Votes, and Submission of Questions or Opinions

1. **The meeting will proceed according to the agenda** order specified in the Invitation to the Meeting. Information for each agenda item will be presented, and shareholders will be given the opportunity to ask questions before voting. Voting results for each agenda item will be announced to the meeting once the counting for that specific item is completed.

2. **Voting Process:** To cast a vote, shareholders must select the agenda item they wish to vote on and click the "Vote" button. The system will display three options: Approve, Disapprove, and Abstain. For proxies representing multiple shareholders, the system will display all names of the appointors, and voting must be performed individually.

To cancel a vote, click the "Cancel Vote" button. If a shareholder fails to vote within the specified time, the Company will consider that shareholder as "Approve" for that agenda item. Voting can be edited until the closing of the voting period for that agenda is announced. The Company allows 1 minute for voting in each agenda item. Once voting is closed, the results will be announced to the meeting.

3. **Proxy for Multiple Shareholders:** If a proxy represents multiple shareholders using the same email and phone number for identity verification, the system will group the appointors into a single user account. However, if different emails and phone numbers are used, the appointors will be managed in separate accounts.

To switch accounts, select the "User Account" menu and click "Change Account." Switching accounts will not remove the votes from the meeting's quorum base.

4. **Leaving the Meeting:** If a shareholder registers to leave the meeting before the voting for any agenda item is closed, their votes will not be counted towards the quorum for that agenda and all remaining agendas. However, leaving the quorum in one agenda does not waive the right of the shareholder/proxy to return and vote in subsequent agendas remaining in the system.

5. **Asking Questions or Expressing Opinions.**

Before voting on each agenda, the Company will provide an opportunity for attendees to ask questions or express opinions relevant to that agenda as appropriate. Shareholders must select the relevant agenda and click the "Question" button. Questions can be submitted via two channels:

- **Inquiry via text:** Type your question and click "Send Question." The Company will read and answer questions related to that agenda. In the case of a high volume of questions, the Company reserves the right to select appropriate questions for the meeting.

- **Inquiry via video and audio (Video Conference):** Click the "Ask via Video/Audio" button and click "OK" to confirm your queue. The moderator will announce the name of the attendee entitled to ask. Please turn on your microphone and camera. Before asking, please state your full name and status (shareholder or proxy). Additionally, the Company will allow further questions in Agenda 8: Other Matters (if any).

6. **Time Management for Questions:** In the event that many shareholders wish to ask questions via video/audio, the Company kindly requests shareholders to submit questions via text instead to maintain the meeting schedule. Staff will respond to your questions, or they will be addressed at the end of the meeting, or recorded in the minutes of the meeting.
7. **Recording of the Meeting:** The Company will record both video and audio throughout the meeting. After the meeting concludes, the recording will be published on the Company's website for the convenience of shareholders who provided proxies or could not attend in person.
8. **Should shareholders experience any technical difficulties with the meeting or voting system,** please follow the instructions provided with the Invitation to the Meeting or select the 'Help' menu within the system. You may also contact the Inventech Call Center via the telephone number and Line Official account displayed on your screen.
9. In the event of a **system failure during the meeting,** shareholders will receive an email providing a link to re-enter the meeting via the backup system.

The Meeting has proceeded with the following agenda:

Agenda 1 To adopt the Minutes of the 2025 Annual General Meeting of Shareholders held on 11th April 2025.

The Minutes of the 2025 Annual General Meeting of Shareholder held on 11th April 2025 was submitted to all shareholders along with the invitation. Therefore, the Chairman of the meeting then asked the meeting to consider approving the Minutes of the Annual General Meeting of Shareholders.

Resolutions : The meeting approved to adopt the Minutes of the 2025 Annual General Meeting of Shareholder held on 11th April 2025, with a majority vote of the shareholders attending the meeting and casting their votes, detailed as follows:

Approval	238,036,050	Shares	Representing (%)	100.0000
Disapproval	0	Shares	Representing (%)	0.0000
Abstention	22,000	Shares		-
Total Vote	238,058,050	Shares	Representing (%)	-

Agenda 2 To report on the result of the company's operation for the year 2025.

The Chairman of the meeting reported the Company's operating results for the year 2025 in detail, as presented in Form 56-1 One Report 2025, which was submitted to all shareholders in the form of QR code along with the notice of the meeting. In addition, the Company has posted Form 56-1 One Report 2025 on the Company's website including deliver the hard copy to shareholders as requested.

Before presenting the Company's operating results for 2025, Mr. Hironobu Iriya, Chief Executive Officer, delivered a message to the shareholders as follows:

“Year 2025 was a difficult year for our Company. We faced many external challenges that affected our business and financial results. However, we worked hard to keep our business stable and to prepare for recovery in the future.

We focused on strengthening our main EPC business. At the same time, we looked for new opportunities in overseas markets. We also improved our FEED capability and expanded our EPCm services to increase our competitiveness.

Inside the Company, we worked to improve efficiency, control costs, and make our organization more flexible.

We believe our strong engineering capability, our people, and the trust from our customers will support our future growth.

On behalf of management, I would like to confirm our strong commitment to bring TTCL back to stable and sustainable growth.

Finally, I would like to thank all shareholders for your continued support.
Thank you.”

Next, The overall Company's operation can be classified into 2 aspects as follows:

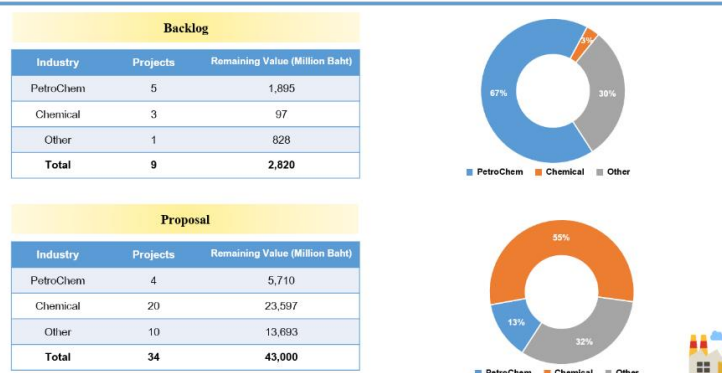
1. TTCL Business Plan
2. Sustainability Operations

1. TTCL Business Plan

Current Backlog

Mr. Chamnarn Atsanatam, Vice President Energy Business Unit/Sales & Business Development Unit reported the current backlog and current proposal as follows:

Backlog / Proposal



In 2025, the Company has ongoing projects with remaining value, known as Backlog, as well as projects currently in the bidding stage, referred to as Proposals. The details are as follows:

- The total Backlog consists of 9 projects, categorized by industry as follows:
 - 1) Petrochemical Industry: 5 projects, with a backlog value of THB 1,895 million, accounting for 67%.
 - 2) Chemical Industry: 3 projects, with a backlog value of THB 97 million, accounting for 3%.
 - 3) Other Industries: 1 project, with a backlog value of THB 828 million, accounting for 30%.

The total combined Backlog value is THB 2,820 million.

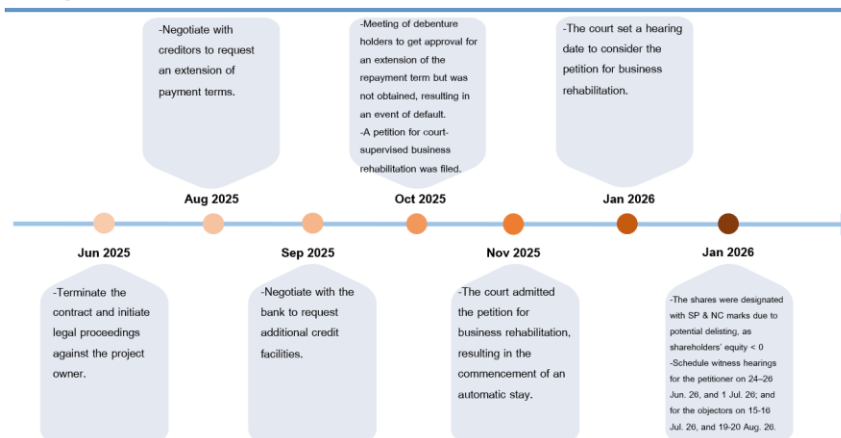
- The Company's projects currently in the bidding process (Proposals) total 34 projects, with details as follows:
 - 1) Petrochemical Industry: 4 projects, with a proposal value of THB 5,710 million, accounting for 13%.
 - 2) Chemical Industry: 20 projects, with a proposal value of THB 23,597 million, accounting for 55%.
 - 3) Energy Industry: 10 projects, with a proposal value of THB 13,693 million, accounting for 32%.

The total value of projects awaiting bidding (Proposals) is THB 43,000 million.

Major events between 2025 and 2026/New Management Team/New EPC Management Team Structure/Strategies to enhance operational efficiency.

Ms. Pennapa Sakchaichrearnkul, Chief Planning Officer, reported the major events between 2025 and 2026 and the implementation of proactive measures across various sectors, including the new management team, the new EPC Management Team Structure, and strategies to enhance operational efficiency as follows:

Major events between 2025 and 2026



Starting in June 2025

- The Company was required to terminate a project contract and subsequently filed a lawsuit against the project owner to protect its interests.

August – September 2025:

- The Company simultaneously managed multiple areas, including negotiations with financial institutions for additional credit facilities and discussions with trade creditors to ease payment terms, aiming to maintain liquidity and ensure business continuity.

October 2025:

- A bondholders' meeting was held to request an extension of the debenture repayment period. However, the proposal was not approved, resulting in a default. This critical event necessitated further proactive measures.
- Consequently, the Company filed a petition for business rehabilitation.

November 2025:

- The Court accepted the business rehabilitation petition, and the Company entered an "automatic stay" (legal moratorium on debt payments). This provided the Company with the necessary timeframe to restructure its debt and systematically plan for rehabilitation.

Year 2026 (January – March):

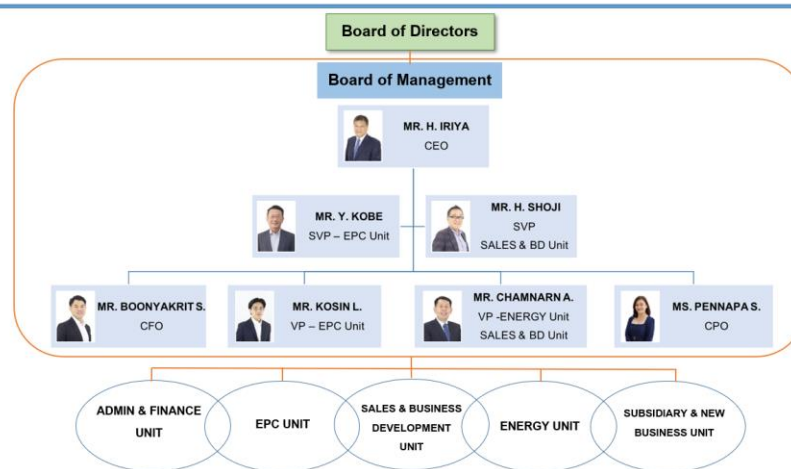
- The Court scheduled hearings for the business rehabilitation petition, a vital step in determining the Company's future financial recovery. Legal proceedings are ongoing, with witness examinations for both the petitioner and the objectors scheduled between June and August 2026.

- Furthermore, the Company's shares were marked with "SP" (Suspension) and "NC" (Non-Compliance) due to the risk of delisting following negative shareholders' equity.

Summary:

These events reflect the significant challenges the Company has faced. Throughout this period, the Company has acted systematically across legal, financial, and management sectors to maintain business operations and lay the foundation for future recovery and growth.

New management team



Between 2025 and 2026, the Company underwent significant transformations across multiple dimensions to lay a solid foundation for long-term adaptation and growth:

Strengthening the Roles of the Board of Directors and Executive Committee:

There has been closer supervision in areas of risk management, policy formulation, and performance monitoring. This ensures that the Company operates with transparency and in strict adherence to good corporate governance principles.

Management Team Reorganization:

The Company appointed a new executive management team to strengthen strategic planning and enhance business decision-making efficiency. This team brings diverse expertise and plays a vital role in driving the organization forward amidst a rapidly changing business environment.

Organizational realignment for Agility: To increase operational agility and efficiency, the Company has reorganized its internal departments into the following main business units:

- Administration and Finance Unit
- EPC Business Unit
- Sales and Business Development Unit
- Energy Business Unit
- Subsidiaries and New Business Units

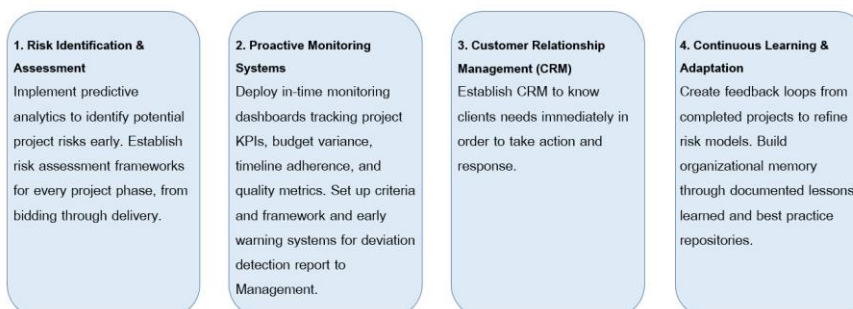
New EPC Management Team Structure



EPC Unit Reorganization

To enhance operational agility and respond more rapidly to business opportunities particularly within our core EPC business unit the management team has been reshuffled to improve project management efficiency and ensure more effective cost control. In summary, the significant events of the past year reflect the Company's commitment to 'Proactive Adaptation' across its organization, personnel, and working processes, establishing a solid foundation for sustainable, long-term growth.

Strategies to enhance operational efficiency



Strategies to enhance operational efficiency

Operational efficiency enhancement is a key strategy to elevate the Company's competitiveness and mitigate business risks in the long term.

1. Risk Identification & Assessment

Implement predictive analytics to identify potential project risks early. Establish risk assessment frameworks for every project phase, from bidding through delivery.

2. Proactive Monitoring Systems

Deploy in-time monitoring dashboards tracking project KPIs, budget variance, timeline adherence, and quality metrics. Set up criteria and framework and early warning systems for deviation detection report to Management.

3. Customer Relationship Management (CRM)

Establish CRM to know clients needs immediately in order to take action and response.

4. Continuous Learning & Adaptation

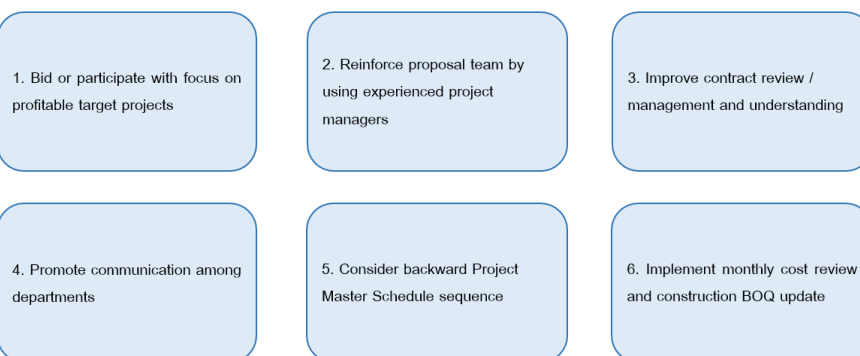
Create feedback loops from completed projects to refine risk models. Build organizational memory through documented lessons learned and best practice repositories.

All these approaches aim to enhance operational efficiency, manage risks, and elevate project quality. This will enable the Company to conduct its business with stability and generate sustainable long-term returns.

Improvement for key work activities

Mr. Kosin Leawpairote Vice President – EPC Business Unit reported the improvement for key work activities as follows;

Improvement for key work activities



1. Bid or participate with focus on profitable target projects

The Company will prioritize participation in project tenders that have clearly defined contractual frameworks, manageable conditions, and risk levels that have been systematically assessed and deemed acceptable. Appropriate risk mitigation measures will also be established. This approach will enhance revenue stability, reduce uncertainties that may impact long-term project performance, and support more efficient resource allocation. The Company will carefully balance business opportunities and risk levels to ensure that new project participation remains within budget constraints and aligns with the Company's execution capabilities.

2. Reinforce proposal team by using experienced project managers

The Company will refine its cost estimation approach by integrating inputs from experienced team members and project managers from the early stages, ensuring more prudent and realistic cost projections aligned with actual execution conditions. In addition, historical project data and cost performance indicators will be utilized as key references, alongside systematic risk assessments for each project. This will ensure that pricing remains competitive while achieving targeted returns. This approach will improve budget accuracy, reduce deviations between planned and actual performance, and strengthen cost control throughout the project lifecycle.

3. Improve contract review /management and understanding

The Company will enhance the rigor of its contract management processes by promoting close collaboration between the contract management team and project management team from the pre-contract stage. This ensures that key contractual terms are carefully reviewed and aligned with the Company's risk management strategy. Furthermore, systematic processes will be established to monitor and manage contractual matters, particularly variations and key contractual provisions, ensuring that rights and obligations are managed appropriately and fairly. This approach will reduce the risk of disputes, improve project clarity, and support project execution in alignment with contractual requirements and objectives.

4. Promote communication among departments

The Company has streamlined project organizational structures across all functions and eliminated unnecessary processes to align with prior corporate restructuring initiatives. This will enhance integration across all project stakeholders, both internal and external, with a focus on clear goal setting, structured communication, and continuous progress monitoring to ensure alignment in execution. As a result, project execution will become clearer, faster, less redundant, and more efficient, supporting overall project performance in accordance with planned objectives.

5. Consider backward Project Master Schedule sequence

Given that construction activities are affected by both external and internal factors that are difficult to fully control, the Company has revised its project planning approach by prioritizing construction-driven schedules to ensure alignment with contractual timelines. Key activities and the project Critical Path will be carefully analyzed to ensure that

schedules reflect actual execution conditions. Additionally, design and procurement processes will be further aligned with construction activities. The Company will also consider Constructability to enable parallel execution where feasible, supporting adherence to project timelines.

6. Implement monthly cost review and construction BOQ update

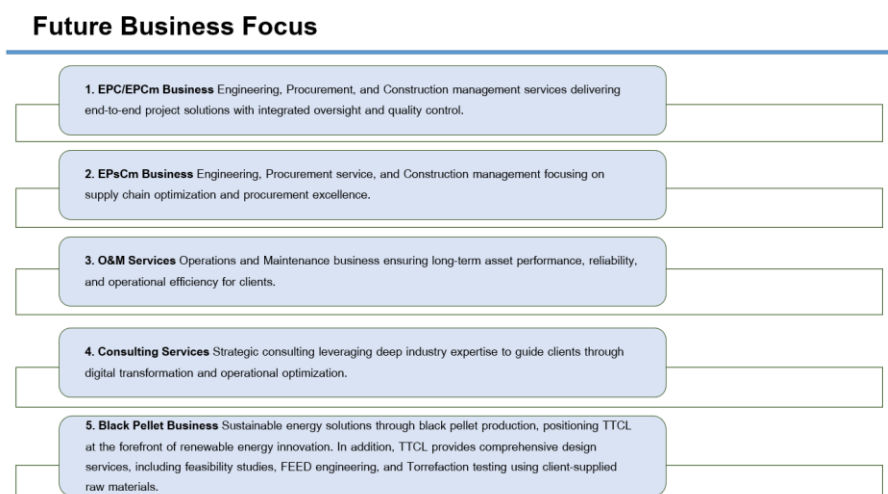
The Company will intensify the monitoring of work quantities against costs on a continuous basis, with structured tracking of project progress against budgets at each phase. This enables timely identification of potential impacts on both cost and schedule. Such data will also support the evaluation of quantity changes and their implications on contractual frameworks, ensuring that contractual rights and obligations are managed systematically and in a timely manner. Furthermore, this information will serve as a foundation for continuous performance analysis and improvement. This approach will enhance cost efficiency, reduce the risk of cost overruns, and support informed and timely management decision-making.

Conclusion

The Company believes that the above approaches will enhance operational processes in alignment with current construction industry trends and support the achievement of its business objectives moving forward. These initiatives emphasize risk management, cost control, and operational efficiency, thereby strengthening confidence in project execution and supporting the Company’s sustainable and stable growth in the future.

Future Business Focus

Mr. Chamnarn Atsanatam, Vice President Energy Business Unit/Sales & Business Development Unit reported Future Business Focus and Sustainability Operations as follows:



TTCL maintains a full team of engineers across all disciplines, ready to provide integrated, end-to-end services to our clients. Our strategic service plan is categorized as follows:

- 1) EPC/EPCm Business: Offering Engineering, Procurement, and Construction Management (EPCm) services that provide integrated project solutions with holistic oversight and rigorous quality control.
- 2) EPsCm Business: Providing Engineering, Procurement services, and Construction Management, with a strategic focus on supply chain optimization and procurement excellence.
- 3) O&M Services: Operations and Maintenance business designed to ensure that clients' assets operate efficiently, reliably, and sustainably in the long term.
- 4) Consulting Services: Strategic consulting services leveraging deep industry expertise to guide clients through digital transformation and enhance operational performance.
- 5) Black Pellet Business: Producing Black Pellets as a sustainable energy solution, positioning TTCL as a leader in renewable energy innovation. This includes design services such as Feasibility Studies, Front-End Engineering Design (FEED), and Torrefaction services using clients' raw materials.

The Company plans to leverage its comprehensive engineering expertise to proactively penetrate the EPC/EPCm/EPsCm service markets. This will be executed alongside the expansion of O&M services and Strategic Consulting. Furthermore, the Company remains committed to sustainable energy innovation through its Black Pellet business and advanced engineering design services, aimed at creating new business opportunities and meeting future sustainability demands.

2. Sustainability Operations



In 2025, the Company operated in accordance with its sustainability policy, encompassing Corporate Governance, Social, and Environmental dimensions. Regarding Corporate Governance, the Company consistently reviewed key policies and actively engaged in activities with regulatory bodies. In the Social dimension, we prioritized occupational safety, achieving a Zero Lost Time Injury (LTI) record, while simultaneously promoting safety awareness and community development around our project sites. For the Environmental dimension, the Company developed management systems based on international standards and monitored its greenhouse gas (GHG) emissions data.

Shareholders' comments and questions:

Questioned by : Mr. Chaloeangkit Pirunjinda Proxy representing the Thai Investors Association

Question : What is the current value of the backlog that is yet to be recognized as revenue?

Answered by : Mr. Chamnarn Atsanatam, Vice President Energy Business Unit/Sales & Business Development Unit

Answer : The current backlog consists of approximately 9 projects, valued at 2,820 million Baht.

Question : 2. Regarding the disputes over the terminated EPC projects, what is the estimated recoverable value, and how long is the legal process expected to take?

Answered by : Mr. Kosin Leawpairote, Vice President EPC Unit

Answer : Regarding the disputes over the EPC projects for which the Company has requested contract termination, the claim value that TTCL expects to recover is approximately 3,400 million Baht, based on the litigation amount. Currently, as the Company has entered the business rehabilitation process, the legal status of these cases is under an 'Automatic Stay.' Consequently, the court has suspended the proceedings. Further progress will be disclosed once the Company has fully progressed into the rehabilitation process, which is expected to take approximately 3 to 5 years.

Question : 3. Following the negative shareholders' equity, what is the Company's plan to resolve the grounds for possible delisting from the Stock Exchange?

Answered by : Mr. Boonyakrit Saowan, Chief Financial Officer

Answer : As disclosed in our clarification letter to the Stock Exchange on March 20 regarding the negative shareholders' equity, the Company believes that filing for business rehabilitation is the most viable option to maximize benefits for the Company. We have established guidelines and a timeline to remedy the grounds for delisting, summarized as follows: The Company plans to restructure both capital and debt to ensure efficient and sustainable business operations. Initially, we anticipate a capital increase from a Strategic

Investor following the approval of the rehabilitation plan. This includes granting Preferred Shares to creditors under the plan to strengthen shareholders' equity and reduce debt obligations. Additionally, the Company is implementing further measures, such as reducing fixed costs to maintain liquidity, as well as optimizing operational efficiency to significantly increase revenue and decrease expenses. Furthermore, the Company has developed a business transformation plan, driven by the Executive Committee, to ensure a systematic workflow across the entire organization.

Question : 4. If the Court issues an order on the rehabilitation plan that deviates from our expectations, what backup measures does the Company have in place?

Answered by : Ms. Pennapa Sakchaichrearnkul, Chief Planning Officer

Answer : Regarding the Company's entry into the business rehabilitation plan, the importance of success in this matter apart from the Court having to consider allowing the Company to prepare the plan is that the Company must also receive support from its creditors.

There are 2 main parts. In the part of the Court, the Company meets the qualifications to request permission to enter the business rehabilitation process because the petitioner is insolvent, and the petitioner has reasonable grounds to be rehabilitated. Furthermore, the petitioner has a channel for rehabilitation, and the petitioner has filed the rehabilitation petition in good faith. The Company is very confident that in these 4 matters, TTCL will receive consideration from the Court and be allowed to enter the rehabilitation plan.

Next, TTCL must create a plan that is good enough for various creditors to approve. The Company has been proceeding with this continuously. From the fact that TTCL had 52 objectors compared to the total number of over 3,000 creditors, it is considered only about 1%. Besides that, we have spoken with the trade creditor group, which is the largest group of creditors. During the past period, the Company has spoken with over 300 creditors, and we have received letters of intent to support the Company's entry into the rehabilitation plan from many of them, worth totaling about 1,700 million baht who gave confirmation. Therefore, TTCL has confidence that there is an opportunity to enter the rehabilitation plan. However, if for some reason the Company does not enter the rehabilitation plan, the Company has a contingency plan. First, TTCL would return to the form of debt restructuring, which was done previously in August of last year. There were talks and negotiations with creditors on a case-by-case basis. At that time, because the timeframe was very tight and the Company defaulted on debenture repayments, it caused the Company to enter the rehabilitation process. If today the Company cannot enter

rehabilitation, the Company would likely have to return to that plan and gradually talk to the creditors, many of whom are starting to understand what TTCL has experienced. That would be the Company's contingency plan. Additionally, TTCL still has an opportunity after 6 months to re-file for rehabilitation again, but at that time we would have to look at the situation further. Nonetheless, the Company is confident that TTCL will receive sympathy from the trade creditors and the Company's creditors, as well as the Court, which will consider giving the Company the opportunity to enter the rehabilitation plan.

Questioned by : Mr. Phopthorn Kohuatchai, questions via the Inventech Connect system.

Question : When will the trading of the Company's shares resume?

Answered by : Ms. Nattaporn Udommahalarp, General Manager Finance & Investor Relations

Answer : Regarding this question, the Management will provide a detailed explanation of the timeline in the next agenda, Agenda 3.

Questioned by : Mr. Terdsak Piriyawisrut, questions via the Inventech Connect system.

Question : Which projects or clients were responsible for the significant impairment and provisions in 2025? Please also provide a status update on the legal disputes and debt recovery for the 2-3 most impactful cases.

Answered by : Mr. Kosin Leawpairote, Vice President EPC Unit

Answer : For the projects that were impaired last year, to summarize it simply, we can divide them by business groups. The first is the Domestic Power Plant group. All three projects are projects where contracts were signed and equipment was delivered during the COVID-19 pandemic, which significantly impacted the Company. These were domestic power plant projects where major machinery was transported during the COVID-19 outbreak, resulting in freight and transportation costs increasing significantly due to COVID-19 control measures at that time. The Company had to proceed with the works, but we also issued Notices to the owners. After the trial run of the machinery was completed, the client requested a replacement of materials. This caused the losses that occurred, but this project is still currently under negotiation with the client. The second project is related to domestic Waste Treatment. This project was signed during the COVID-19 outbreak. The key impact was that machinery costs increased very high due to market volatility and constraints in production and material supply at that time, including unclear performance guarantee conditions that are still being negotiated. For this project, it is also currently in the process of negotiation. The third

significant project is the design and installation of a Heat Recovery Steam Generator overseas. This project was also operated during the COVID-19 outbreak. We have had discussions with the client regarding the significant increase in material, equipment, and labor costs. Currently, there is no further progress, but legal counsel has been appointed to proceed according to the legal process.

- Questioned by :** Mr. Terdsak Piriyawisrut, questions via the Inventech Connect system.
- Question :** In the 2025 financial statements, the auditor issued a 'Disclaimer of Opinion.' I would like the Board of Directors to explain in simple terms the primary issues that prevented the auditor from reaching a conclusion. Additionally, what is the clear Action Plan for 2026 to resolve these points and return to receiving a standard reviewed or audited report?
- Answered by :** Ms. Nattaporn Udommahalarp, General Manager Finance & Investor Relations.
- Answer :** Regarding this question, the Management will explain the reasons for the auditor's disclaimer of opinion during Agenda 3.
- Questioned by :** Mr. Phat Janthanakul, questions via the Inventech Connect system.
- Question :** When does the Board expect the Company to resolve its losses and return to profitability?
- Answered by :** Ms. Pennapa Sakchaichrearnkul, Chief Planning Officer
- Answer :** As previously mentioned, the Company has established guidelines to enhance operational efficiency, including risk identification and assessment, proactive audit systems, and customer relationship management. We also emphasize continuous learning to adapt to ongoing changes, as well as the EPC project management efficiency guidelines previously discussed by Mr. Kosin. These core strategies give the Company confidence that we can return to profitability through effective project management.
- Regarding our future performance outlook, based on the estimates prepared for the business rehabilitation plan, we anticipate that the Company could potentially achieve a turnaround and return to profit by 2027. This expectation is driven by the projects we are currently bidding for, along with the restructuring of the Company's organizational system.
- Resolution** : A resolution was passed to acknowledge the results of the Company's operation for the year 2025.
- Remark** : This agenda item is for acknowledgement and no vote casting is required.

Agenda 3 To approve the Statement of Financial Position and the Statement of Comprehensive Income of the Company for the fiscal year ended 31st December 2025.

The Chairman of the meeting assigned Mr. Boonyakrit Saowan, Chief Financial Officer, to report for the Company's Statement of Financial Position and the Statement of Comprehensive Income for the Fiscal Year Ended 31st December 2025.

Mr. Boonyakrit Saowan informed the meeting that, in compliance with the Public Limited Companies Act of 1992 Clause 112 and Clause 113, the Company is required to prepare a Statement of Financial Position and the Statement of Comprehensive Income of the Company for the end of the fiscal year for the shareholder's approval.

Form 56-1 One Report 2025 together with the Statement of Financial Position and the Statement of Comprehensive Income of the Company as of 31st December 2025 was submitted in the form of QR Code to all Shareholders together with the Invitation to this meeting.

Criteria for not express an opinion on the auditor's financial statement

1. Use of going concern assumption

Lack of financial liquidity and debt defaults

- Terminated contracts and initiated legal proceedings against the project owners
- Unable to maintain of the net debt-to-equity ratio calculated, and was unable to obtain an extension for the debenture repayment from the debenture holders.
- Unable to comply with certain covenants under the loan agreements with financial institutions.
- The Group and the Company reported net losses and negative cash flows from operating activities.
- The current liabilities in excess of the current assets.

Filing of a Petition for Business Rehabilitation with the Central Bankruptcy Court

- On October 31, 2025: the Company's Board of Directors passed a resolution approving the filing of a petition for business rehabilitation.
- On November 3, 2025: the Central Bankruptcy Court issued an order accepting and the Company entering an automatic stay
- On January 28, 2026: The court scheduled a hearing on the application for business rehabilitation.
- On March 19, 2026: the purpose of cross-examining the petitioner's witnesses and determining the date for the examination of witnesses of the petitioner and the objectors.
- The ability to continue as a going concern depends on several significant uncertainties, including economic and industry conditions, business plan adjustments, operational plans, and the commencement of business rehabilitation proceedings as petitioned to the Court.

Criteria for not express an opinion on the auditor's financial statement

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- The ability to continue as a going concern depends on several significant uncertainties, including economic and industry conditions, business plan adjustments, operational plans, and the commencement of business rehabilitation proceedings as petitioned to the Court.

Criteria for not express an opinion on the auditor's financial statement

2. Unable to obtain sufficient appropriate audit evidence caused by the limitation on situations by the circumstances related to the pending lawsuits

Litigation and Contingent Liabilities

- The Company and the group are subject to various legal actions, including claims for breach of contract and damages, among others.
- Currently, these legal proceedings and arbitration processes are ongoing.
- The Company's management has considered not to record provisions as the outcomes of these events cannot be concluded.
- The results of the hearings may have an impact on debt repayment arrangements, as well as on the business rehabilitation plan.
- The auditor is unable to determine the potential effects on liabilities or value of assets.

Trade Accounts Receivable and Contract Assets

- The Company is currently in the process of negotiating and enforcing its rights to collect the outstanding construction receivables from the project owners through arbitration or litigation.
- The Company's management is currently unable to assess the potential impact of these matters, as the outcomes of such proceedings have not yet been finalized.
- The company is in the process of business rehabilitation

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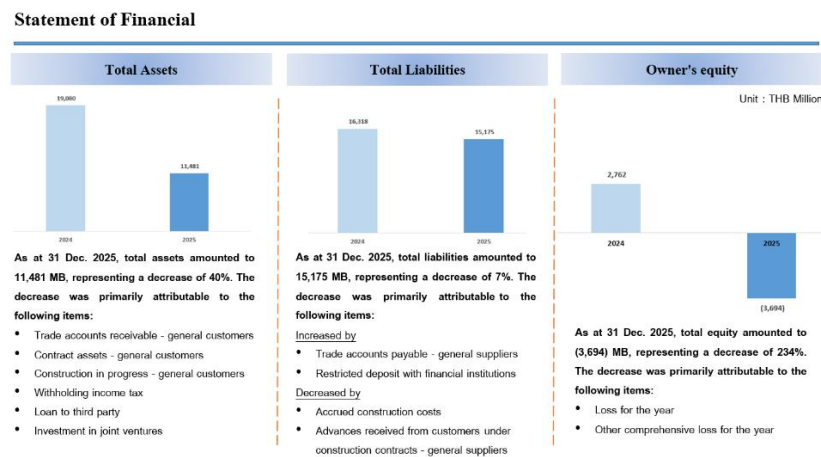
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The company is in the process of business rehabilitation.

Statement of Financial



As at 31 Dec. 2025, total assets amounted to 11,481 MB, representing a decrease of 40%. The decrease was primarily attributable to the following items:

Total Asstes

- 1) Trade accounts receivable - general customers
- 2) Contract assets - general customers
- 3) Construction in progress - general customers
- 4) Withholding income tax
- 5) Loan to third party
- 6) Investment in joint ventures

As at 31 Dec. 2025, total liabilities amounted to 15,175 MB, representing a decrease of 7%. The decrease was primarily attributable to the following items:

Increased by

- 1) Trade accounts payable - general suppliers
- 2) Restricted deposit with financial institutions

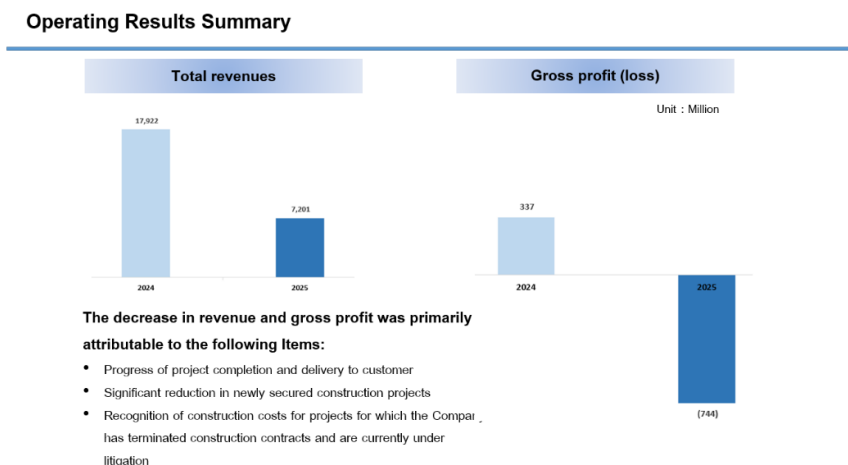
Decreased by

- 1) Accrued construction costs
- 2) Advances received from customers under construction contracts - general suppliers

As at 31 Dec. 2025, total equity amounted to (3,694) MB, representing a decrease of 234%. The decrease was primarily attributable to the following items:

- 1) Loss for the year
- 2) Other comprehensive loss for the year

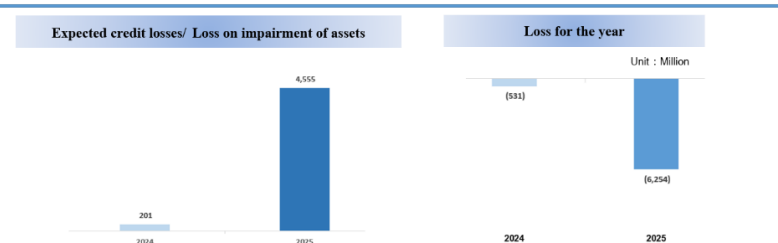
Operating Results Summary



The decrease in revenue and gross profit was primarily attributable to the following items:

- Progress of project completion and delivery to customer
- Significant reduction in newly secured construction projects
- Recognition of construction costs for projects for which the Company has terminated construction contracts and are currently under litigation

Operating Results Summary



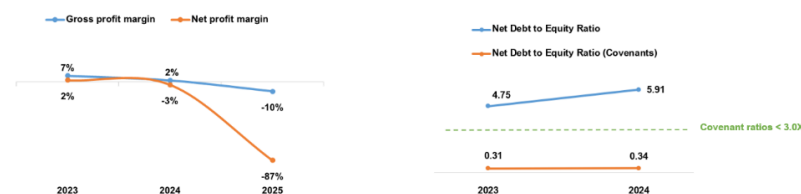
The net loss for the period was primarily attributable to the following Items:

- The recognition of expected credit losses on trade account receivables and contract assets, particularly in relation to projects for which the Company has terminated construction contracts and projects with long-outstanding balances.
- The Company recognized impairment losses on investments in Myanmar and in the black wood pellet (biomass) business.

The net loss for the period was primarily attributable to the following Items:

- The recognition of expected credit losses on trade account receivables and contract assets, particularly in relation to projects for which the Company has terminated construction contracts and projects with long-outstanding balances.
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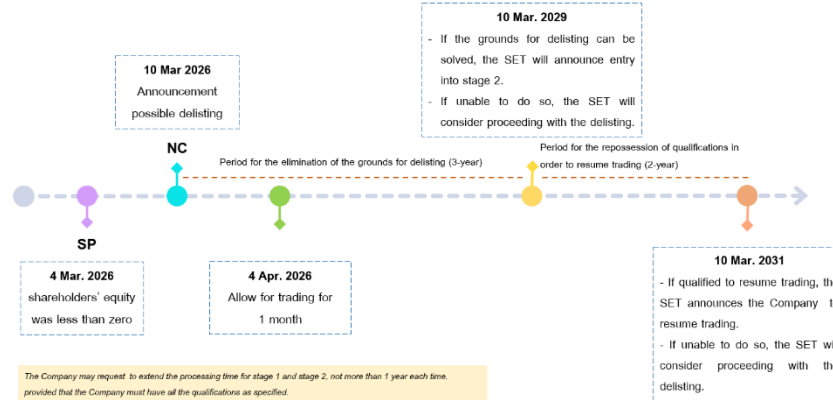
Financial Ratios



In 2025, the ratios could not be calculated as shareholders' equity was less than zero.

Based on the reasons mentioned above, the Stock Exchange of Thailand (SET) has posted the SP (Suspension) and NC (Non-compliance) signs for the following reasons.

SET posted NC (Non-compliance) and SP (Suspension) sign on the Company



- Following the announcement of the 2025 financial statements on March 3, 2026, the Company was notified by the Stock Exchange of Thailand (SET) that an 'SP' (Suspension) sign would be posted on March 4, 2026. This was due to the auditor's disclaimer of opinion on the financial statements and the fact that shareholders' equity had fallen below zero.
- The SET subsequently posted an "NC" (Non-compliance) sign as the Company became subject to possible delisting, resulting from the negative shareholders' equity.
- On March 20, 2026, the Company submitted a formal clarification letter to the SET outlining the proposed solutions to address these issues.
- The SET is currently considering a temporary resumption of trading for the Company's shares for a period of one month. This matter is under review, and an official notification will be issued to the Company in due course.
- Under Stage 1 of the rectification process, the Company is required to restore its shareholders' equity to above zero within a 3-year timeframe.
- In Stage 2, the Company must fulfill all qualification requirements set by the SET within 2 years to enable the resumption of normal trading.
- The Company may request an extension for both Stage 1 and Stage 2, limited to one extension per stage for a maximum of one year each, provided that the Company meets all criteria specified by the SET.

Resolutions : The meeting approved the Statement of Financial Position and Statement of Comprehensive Income for the fiscal year ended December 31, 2025, with a majority vote of the shareholders attending the meeting and casting their votes, detailed as follows:

Approval	238,960,650	Shares	Representing (%)	99.9999
Disapproval	100	Shares	Representing (%)	0.0000
Abstention	322,000	Shares		-
Total Vote	239,282,750	Shares	Representing (%)	-

Agenda 4 To consider and approve non-payment of dividend for the operation result for the fiscal year 2025.

The Chairman of the meeting reported that The Company has a policy to pay dividends at the rate of not less than 50% of the net profit after tax and reservation required by law. However, the Board of Directors of the Company has the authority to consider the exception of compliance to this policy or change the policy from time to time but subject to the conditions that in all aspects it shall be proceeded for the best benefit of the shareholders.

The Company has a net loss -6,254 million baht from the performance of the year 2025 on its account (the consolidated financial statement)

The Board of Directors agrees that it is deemed appropriate to propose to the meeting of shareholders to consider and approve the non-payment of dividend for the operating result of year 2025 as the company has a loss according to the Company's consolidated financial statements.

There was no any query from shareholders. The Chairman of the meeting asked the meeting to cast their votes on this agenda. Resolution in this agenda must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Resolutions : The Meeting approved the non-payment of dividend as proposed with a majority vote of the shareholders attending the meeting and casting their votes, detailed as follows:

Approval	238,950,750	Shares	Representing (%)	99.8704
Disapproval	310,000	Shares	Representing (%)	0.1295
Abstention	22,000	Shares		-
Total Vote	239,282,750	Shares	Representing (%)	-

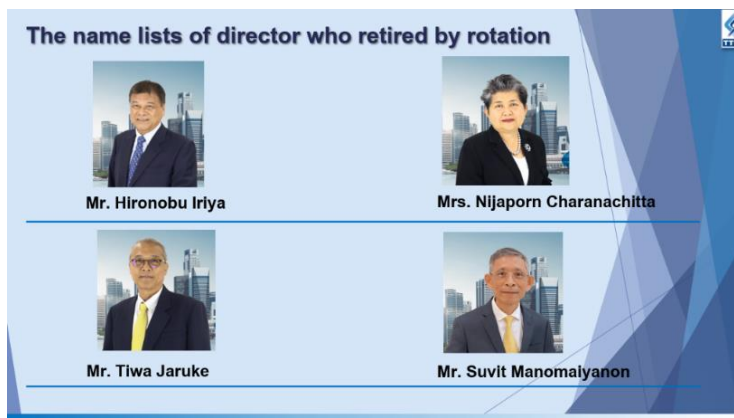
Agenda 5 To consider and elect new Directors in place of those to be retired by rotation.

The Chairman of the meeting assigned Ms. Kantika Tanthuvanit, the Nomination and Remuneration Committee, to report for consideration and election of new Directors in place of those to be retired by rotation.

Ms. Kantika reported that, according to the Company's Articles of Association Clause 22 provided in the rate 1/3 of the total directors at every Annual

General Meeting of shareholders. Therefore, the Company provided an opportunity for shareholders to propose names of qualified candidates for the directorship via SET Community Portal and on the Company’s website from 2nd September – 30th December 2025. However, no shareholders nominated a candidate for directorship.

The Nomination and Remuneration Committee proposed the Board of Directors to consider the directors who are retired in this Annual General Meeting are 4 persons namely;



- 1) Mr. Hironobu Iriya Director
- 2) Mrs. Nijaporn Charanachitta Director
- 3) Mr. Tiwa Jaruke Director
- 4) Mr. Suvit Manomaiyanon Independent Director

For the appropriation with good corporate governance of the Company, Ms. Kantika then invited all 4 directors who attended in person and through electronic means to leave the meeting until the voting process finished.

Ms. Kantika asked the shareholders to consider the details of 4 retiring directors concerning the directors’ educational background, work experience, and definitions of independent directors who have been nominated, which are shown in the document to support Agenda No. 5.



Mr. Hironobu Iriya

13 December 2022 – Present	: Director
1 March 2021 – 31 December 2022	: Director TTCL Public Company Limited
28 August 2020 – Present	: Director TTCL Bio Company Pte. Limited
22 May 2020 – Present	: Chairman & Director Myanmar BKB Power Company Limited
2020 – 14 October 2021	: Director Idemitsu Green Energy Vietnam Limited Company (Former named Ha Ten Energy Corporation)
19 December 2019 - Present	: Director TMSP Sdn. Bhd.
27 September 2018 – Present	: Chairman & Director TTCL Power Myanmar Company Limited
18 May 2018 – Present	: Director TTCL LNG Power Pte. Ltd.
2015 - Present	: Chairman of the Board of Directors TTCL Myanmar Engineering & Construction Company Limited
2014 - Present	: Chairman of the Board of Directors TTCL New Energy Pte. Ltd.
2013 – Present	: Chairman of the Board of Directors, TTCL Solar Power Pte. Ltd. Chairman of the Board of Directors, TTCL Coal Power Pte. Ltd.
2012 – Present	: Chairman of the Board of Directors, TTCL Power Holdings Pte. Ltd. Chairman of the Board of Directors Toyo Thai Myanmar Corporation Company Limited
2012 – 01 October 2022	: Chairman of the Board of Directors TTCL Gas Power Pte. Ltd. Chairman of the Board of Directors Toyo Thai Power Myanmar Company Limited

Mr. Hironobu Iriya

2011 - Present	: Chairman of the Board of Directors and Managing Director TTCL Malaysia Sdn. Bhd.
2009 - Present	: Chairman of the Board of Directors and President Global New Energy Company Limited
2008 – 31 December 2022	: President & CEO TTCL Public Company Limited
2008 – 28 February 2021	: Chairman of the Board of Directors TTCL Public Company Limited
2007 - Present	: Chairman of the Board of Directors and Managing Director Global Business Management Company Limited
2006 - Present	: Chairman of the Board of Directors TTCL Vietnam Corporation Limited
2006 – 30 June 2021	: Chairman of the Board of Directors Bio Natural Energy Company Limited
1997 – 2005	: Director TTCL Vietnam Corporation Limited
No. of Shareholding in TTCL (as of 14 th March 2025)	: 40,716,134 shares equivalent to 6.61% of total shares
Legal dispute in criminal cases (other than criminal case with Petty offences)	: None
Restrict Qualification by the Public Act. B.E. 2535	: None

Mr. Hironobu Iriya

2011 - Present	: Chairman of the Board of Directors and Managing Director TTCL Malaysia Sdn. Bhd.
Meeting Attendance in 2025	
The Board of Directors'	: 9 Meetings from total of 10 Meetings (90%)
Meeting	
The Annual General Shareholders'	: 1 Meetings from total of 1 Meetings (100%)

Mrs. Nijaporn Charanachitta

Name – Surname	: Mrs. Nijaporn Charanachitta
Positions in other listed companies	: Director (Authorized to Bind the Company)
Years of Age	: 74 Years
Nationality	: Thai
Education	: Master's Degree Faculty of Business Administration (Finance) University of Wisconsin, U.S.A. Bachelor's Degree Faculty of Arts, Chulalongkorn University
Director Training 2-22 March 2005	: Director Accreditation Program (DAP) by Thai Institute of Directors Association (IOD)
Years of being Board of Directors	: 17 years (2008 – Present)
Working Experience	
21 July 2007 - Present	: Director TTCL Public Company Limited
2007 – Present	: Chairman of the Board of Directors OHTL Public Company Limited
	: Chairman of the Board of Directors Amani Company Limited
	: Chairman of the Board of Directors Amani Hotel and Resort Company Limited
2007 – 16 January 2024	: Director and Nomination and Remuneration Committee Charoeng Thai Wire & Cable Public Company Limited
1994 - Present	: Senior Executive Vice President Italian-Thai Development Public Company Limited
1994 – 2025	: Director Italian-Thai Development Public Company Limited



Mrs. Nijaporn Charanachitta

1983 - 1994	: Vice President Italian-Thai Development Public Company Limited
1979 - 1983	: Manager of Finance Italian-Thai Development Public Company Limited
Positions in other listed companies	: 2
	• Chairman of the Board of Directors OHTL Public Company Limited
	• Senior Executive Vice President Italian-Thai Development Public Company Limited
Positions in non-listed companies	: 2
	• Chairman of the Board of Directors Amari Company Limited
	• Chairman of the Board of Directors Amari Hotel and Resort Company Limited
No. of Shareholding in TTCL (as of 30th December 2025)	: 5,297,207 shares equivalent to 0.86% of total shares
Legal dispute in criminal cases (other than criminal case with Petty offences)	: None
Restrict Qualification by the Public Act. B.E.2535	: None
Meeting Attendance in 2025	
The Board of Directors ¹	: 10 Meetings from total of 10 Meetings (100%)
The Annual General Shareholders ¹	: 1 Meetings from total of 1 Meetings (100%)

Mr. Tiwa Jaruke

Name – Surname	: Mr. Tiwa Jaruke
Positions in other listed companies	: Director (Authorized to Bind the Company)
Years of Age	: 72 Years
Nationality	: Thai
Education	: Bachelor's Degree Faculty of Engineering (Civil Engineering) Chiang Mai University
Director Training	
26 March 2024	: Webinar on "Preventing, deterring, and suppressing inappropriate behavior of listed companies" by SET & IOD
24 October 2023	: Seminar on "Hot Issue for Directors: Climate Governance"
13 July 2023	: Seminar on "Engaging Board in ESG: The Path to Effective Sustainability"
21 November 2021	: Chairman Forum : Chairing a Virtual Board Meeting
20 June 2016	: Ethical Leadership Program (ELP)
15-16 March 2016	: Financial Statements for Directors (FSD)
22 February 2008	: Director Accreditation Program (DAP)
24 July 2007	: Finance for Non-Finance Director (FND)
10 July 2007	: Understanding the Fundamental of Financial Statements (UFS) by Thai Institute of Directors Association (IOD)
10 March 2024	: Webinar on "Cyber Vision 2024: Adapt -Sustain-Breakthrough" by The Stock Exchange of Thailand
Knowledge and Skills Development	: Management Accounting for Planning and Decision Making by Federation of Accounting Profession
1 March 2019	



Mr. Tiwa Jaruke

Years of being Board of Directors	: 17 years (2008 – Present)
Working Experience	
	: Director TTCL Public Company Limited
1 March 2021 – 15 May 2025	: Advisor Thailand and Vietnam TTCL Public Company Limited
1 March 2021 – 31 December 2022	: Chairman of the Board of Directors TTCL Public Company Limited
June 2020 – 28 February 2021	: Senior Vice President, Special Task Thailand & Vietnam TTCL Public Company Limited
October 2018 – 28 February 2021	: Vice Chairman TTCL Public Company Limited
2014 – 30 December 2020	: Corporate Governance Committee TTCL Public Company Limited
2013 – Present	: Director TTCL Power Holdings Pte. Ltd
2013	: Director, Senior Vice President Project & Proposal Petrochemical & Refinery Unit and Task Force TTCL Public Company Limited
2011 – Present	: Director, Deputy Managing Director TTCL Malaysia Sdn. Bhd.
2011 – May 2020	: Senior Vice President Project, Proposal & Engineering Division TTCL Public Company Limited
2010 – 4 May 2021	: Nomination and Remuneration Committee TTCL Public Company Limited
2009 – Present	: Director Global New Energy Company Limited
2009 – 30 June 2021	: Director and Managing Director Bio Natural Energy Company Limited
2009 – 2010	: Senior Vice President, Proposal, Engineering and General Admin. TTCL Public Company Limited

Mr. Tiwa Jaruke

21 July 2008 – September 2018	: Director TTCL Public Company Limited
2006 – Present	: Director TTCL Vietnam Corporation Limited
Positions in other listed companies	: None
Positions in non-listed companies	: 4
Positions in competing /Involving Business Person	: None
No. of Shareholding in TTCL (as of 30th December 2025)	: 7,194,300 shares equivalent to 1.17% of total shares
Legal dispute in criminal cases (other than criminal case with Petty offences)	: None
Restrict Qualification by the Public Act. B.E.2535	: None
Meeting Attendance in 2025	
The Board of Directors ¹	: 9 Meetings from total of 10 Meetings (90%)
The Annual General Shareholders ¹	: 1 Meetings from total of 1 Meetings (100%)

Mr. Suvit Manomaiyanon

Name – Surname	: Mr. Suvit Manomaiyanon
Positions in other listed companies	: Independent Director : Audit Committee : Nomination and Remuneration Committee : Chairman of Risk Management Committee : Chairman of Corporate Governance Committee
Years of Age	: 71 Years
Nationality	: Thai
Education	: Bachelor of Business Administration Sukhothai Thammathirath University
Director Training	: Training on "Financial Statements for Directors Program #48/2023" : Risk Management Program for Corporate Leaders (RCL26/2022) : Board Nomination & Compensation Program (BNCP14/2022) : Independent Director Forum: "It's Time for Board Meeting Reformation" : Chairman Forum: Chairing a Virtual Board Meeting : Directors Accreditation Program (DAP) : Finance for Non-Finance Director (FN) : Understanding the Fundamental of Financial Statements (UFS) by Thai Institute of Directors Association (IOD) : Webinar on "Global context on sustainability and implications for Thailand" by Thai Listed Companies Association and McKinsey : Webinar on "Circular Economy: business path to reduce greenhouse gas Emissions" by The Stock Exchange of Thailand
Years of being Board of Directors	: 7 years (2008 – 2011 and 2021 – present)



Mr. Suvit Manomaiyanon

Working Experience	
1 March 2021 – Present	: Independent Director : Audit Committee : Nomination and Remuneration Committee : Chairman of Risk Management Committee : Chairman of Corporate Governance Committee TTCL Public Company Limited
2014 – 30 April 2021	: Independent Director : Audit Committee : Nomination & Remuneration and Good Governance Committee BT Wealth Industries Public Company Limited
1998 - 2011	: Director : Senior Vice President : General Manager of Sales & Investor Relation Division TTCL Public Company Limited (Former named Toyo-Thai Corporation Public Company Limited)
Positions in other listed companies	: None
Positions in non-listed companies	: None
Positions in competing/Involving Business Person	: None
No. of Shareholding in TTCL (as of 30th December 2024)	: 100,100 shares equivalent to 0.02% of total shares
Legal dispute in criminal cases (other than criminal case with Petty offences)	: None
Restrict Qualification by the Public Act. B.E.2535	: None

Mr. Suvit Manomaiyanon

Meeting Attendance in 2025	
The Board of Directors' Meeting	: 9 Meetings from total of 10 Meetings (90%)
The Audit Committee Meeting	: 5 meetings from total of 7 Meetings (71.43%)
The Nomination and Remuneration Committee Meeting	: 4 Meetings from total of 4 Meetings (100%)
The Risk Management Committee Meeting	: 2 Meetings from total of 4 Meetings (50%)
The Corporate Governance Committee Meeting	: 2 meetings from total of 4 meetings (50%)
The Annual General Shareholders' Meeting	: 1 meeting from total of 1 meeting (100%)

Definition of Independent Directors

The Company defines the Company's independent director which is in line with the minimum requirements of the SEC or the Stock Exchange in respect of shareholding in the Company, namely, the Company's independent directors shall hold not more than 1 percent of the total number of shares with voting rights.

Other Information of Nominated Independent Director

Nature of Relationship of Independent Directors

- Holding shares of not exceeding one percent of the number of voting shares of the Company, its parent company, subsidiaries, associated companies or legal entities which may have conflict of interest, including shares held by related persons.
- Having no involvement in the management, and not being employee, staff, advisor receiving regular salary or controller of the Company, its parent company, subsidiaries, associated companies, subsidiaries at the same level or legal entities which may have conflict of interest at present and during the past two years prior to appointment.
- Having neither relationship by blood or by legal registration in the capacity as parent, spouse, sibling and offspring, including spouse of the offspring, with any executive, major shareholder, controller or person to be nominated as executive or controller of the Company or its subsidiaries.

Definition of Independent Directors

- Having neither business relationship with the Company, its parent company, subsidiaries, associated companies, or legal entities which may have conflict of interest at present and during the past two years prior to appointment in the following manners :
 - Provision of professional services, i.e. auditor, other professional service provider receiving fee more than Baht 2 Million per year, such as, legal advisor, financial advisor, property appraiser, etc.
 - Trading/business with a transaction value of Baht 20 Million or more or at least 3 percent of the Company's net tangible asset value, whichever is lower, and in considering the transaction value, and transactions executed during the past six months prior to the date of this transaction execution shall be included.
- Not being appointed as representative of the Company's director, major shareholder or shareholder who is a related person of the Company's major shareholder.
- Not having any other characteristics preventing provision of independent opinions.

The Nomination and Remuneration Committee has considered the 4 directors' qualifications, knowledge, competency, experience, and expressed opinions independently which will obtain benefit the Director's performance and necessity of the Board Structure that aligns with the Company's strategy.

Furthermore, Mr. Suvit Manomaiyanon has been served as Independent Director from 2001 to 2025 (total 5 years 1 month). His qualifications in accordance with the definition of the Capital Market Supervisory Board and independent directors' qualifications and performance are outstanding and well-respected. He also possessed expertise, experience, and understanding of the Company's business.

The Board of Directors agreed with the Nomination and Remuneration Committee to propose to the meeting of shareholders to re-elect 4 retiring directors to resume their offices for another term.

There was no any query from shareholders, Ms. Kantika Tanthuvanit who was assigned to conduct this meeting by the Chairman of the meeting then asked the meeting to cast their votes on this agenda. Resolution in this agenda must be approved by a majority vote of the shareholders attending and having the right to vote.

Resolutions : The Meeting approved to re-elect 4 retiring directors to resume their offices for another term, detailed as follows:

- 5.1) A resolution was passed to re-elect Mr. Hironobu Iriya as the Director, with a majority vote of the shareholders attending the meeting and casting their votes, detailed as follows:

Approval	195,705,116	Shares	Representing (%)	99.8469
Disapproval	300,000	Shares	Representing (%)	0.1530
Abstention	2,561,500	Shares		-
Total Vote	198,566,616	Shares	Representing (%)	-

Excluding the shares of the company directors whose term has ended, totaling 40,716,134 votes.

- 5.2) A resolution was passed to re-elect Mrs. Nijaporn Charanachitta as the director, with a majority vote of the shareholders attending the meeting and casting their votes, detailed as follows:

Approval	231,409,043	Shares	Representing (%)	10.0000
Disapproval	0	Shares	Representing (%)	0.0000
Abstention	2,576,500	Shares		-
Total Vote	233,985,543	Shares	Representing (%)	-

Excluding the shares of the company directors whose term has ended, totaling 5,297,207 votes.

- 5.3) A resolution was passed to re-elect Mr. Tiwa Jaruke as the director, with a majority vote of the shareholders attending the meeting and casting their votes, detailed as follows:

Approval	229,211,950	Shares	Representing (%)	99.8692
Disapproval	300,000	Shares	Representing (%)	0.1307
Abstention	2,576,500	Shares		-
Total Vote	232,088,450	Shares	Representing (%)	-

Excluding the shares of the company directors whose term has ended, totaling 7,149,300 votes.

- 5.4) A resolution was passed to re-elect Mr. Suvit Manomaiyanon as the independent director, with a majority vote of the shareholders attending the meeting and casting their votes, detailed as follows:

Approval	236,306,150	Shares	Representing (%)	99.8732
Disapproval	300,000	Shares	Representing (%)	0.1267
Abstention	2,576,500	Shares		-
Total Vote	239,182,650	Shares	Representing (%)	-

Excluding the shares of the company directors whose term has ended, totaling 100,100 votes.

Agenda 6 To consider and approve the Board of Directors, Audit Committee and other Sub-committees Remuneration for the year 2026.

The Chairman of the meeting assigned Mr. Suvit Manomaiyanon, The Nomination and Remuneration Committee, to report for consideration of the Board of Directors, Audit Committee and other sub-committees Remuneration for the year 2026

Mr. Suvit reported that according to the Public Limited Companies ACT Section 90 and Company Article of Association Clause 35, the directors are entitled to remuneration from the company in form of salary, award, meeting fee, reward bonus or any benefits in accordance with the Article of Association or as approved by a meeting of shareholders.

In 2026, there are 3 Nomination and Remuneration Committee members being directors and most of them are an independent Director. the Company's Nomination and Remuneration Committee includes:

1. Mr. Eiji	Hagiwara	The Chairman of Nomination and Remuneration Committee
2. Mr. Suvit	Manomaiyanon	Member of Nomination and Remuneration Committee
3. Ms. Kantika	Tanthuvanit	Member of Nomination and Remuneration Committee

The Nomination and Remuneration Committee Meeting held on February 26, 2026, for consideration the Board of Directors, Audit Committee and other sub-committees' remuneration for the year 2026 by comparing it with companies in the same industry that has been similar size and performance. This consideration must include reliable reference, such as the results of Directors compensation survey of listed companies conducted by Thai Institute of Directors Association (IOD) to ensure transparency and accountability.

The Board of Directors agreed with the Nomination and Remuneration Committee to propose to the meeting of shareholders to consider the Board of Directors, Audit Committee and other sub-committees remuneration for the year 2026 by considering 80% of normal remuneration to Non-Executive Directors as follows.

The details are provided below.

Remuneration of Board of Directors, Audit Committee and Sub-Committee

Remuneration	Normal Remuneration (THB/YR/Person)	2026	
		No. of Member	Remuneration
Board of Directors			
1. Remuneration			
Chairman of the Board	600,000	1	480,000 *
Directors (TTCL Employee)	500,000	2	0
Non-Executive Director	500,000	9	3,600,000 *
2. Meeting Allowance			None
Audit Committee			
1. Remuneration			
Chairman of Audit Committee	300,000	1	240,000 *
Audit Committee	150,000	2	240,000 *
2. Meeting Allowance			None
Sub-Committee			
1. Remuneration			
Nomination and Remuneration Com	None		None
Corporate Governance Committee	None		None
Risk Management Committee	None		None
2. Meeting Allowance			
Total			4,560,000 *

*80% of normal remuneration to be paid to Non-Executive Directors

- Special Bonus : None
- Other remunerations : None

There was no additional query from shareholders, Mr. Suvit Manomaiyanon who was assigned to conduct this meeting by the Chairman of the meeting then asked the meeting to cast their votes on this agenda. Resolution in this agenda must be approved with a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting and being eligible to vote.

Shareholders' comments and questions:

Questioned by : Mr. Terdsak Piriyawisrut, questions via the Inventech Connect system.

Question : Given that the Company has incurred heavy losses and reported negative shareholder equity, why does the Board still consider it appropriate to set remuneration at this level? Please clarify the 'criteria' used for this determination and how it links to performance, as the current justification only shows a comparison of 80% against the previous year.?

Answered by : Mr. Suvit Manomaiyanon, Independent Director and Audit Committee/Chairman of Risk Management Committee/Chairman of Corporate Governance Committee

Answer : In comparison with other companies listed on the Stock Exchange, TTCL's remuneration remains within the standard level. Regarding the question of why the remuneration has not been reduced further, I would like to clarify that our Non-Executive Directors have fully supported the Company, especially during this crisis and the ongoing business rehabilitation planning. Furthermore, serving as a director involves significant risks, including potential litigation and reputational damage. While we sympathize with the shareholders' concerns, we must also consider the responsibilities and risks borne by the directors.

Questioned by : Mr. Terdsak Piriyawisrut, questions via the Inventech Connect system.

Question : It is unclear how the Non-Executive Directors contribute to strengthening the Company.?

Answered by : Mr. Suvit Manomaiyanon, Independent Director and Audit Committee/Chairman of Risk Management Committee/Chairman of Corporate Governance Committee

Answer : Non-Executive Directors, for example, those who do not have management roles serve to cross-check with the management whether the operations are transparent. It is not that they join without expressing any opinions; the Non-Executive Directors have expressed their views and raised objections on many matters.

Resolutions : with a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting and being eligible to vote, detailed as follows:

Approval	239,112,750	Shares	Representing (%)	99.9289
Disapproval	0	Shares	Representing (%)	0.0000
Abstention	170,000	Shares	Representing (%)	0.0710
Total Vote	239,282,750	Shares	Representing (%)	100.0000

Agenda 7 To consider and approve the appointment of Auditor and Audit Fee for the year 2026.

Pol. Lt. Sivaraks Pinicharomna, the meeting conductor instead of the Chairman of the meeting, Independent Director and Chairman of Audit Committee, to report the appointment of Auditor and Audit Fee for the year 2026.

Pol. Lt. Sivaraks reported that the Resolution of Audit Committee meeting and Board of Directors meeting held on 27 and 28 February 2026 has considered with Management in the selection of the Auditor for the Company and proposed the Shareholders' Meeting to appoint Grant Thornton Limited (Grant Thornton) to be the auditor of the Company for another year (7th year) and the name list of auditors as the name list follows;



- | | | | |
|----|-------------|------------------|------------------------------|
| 1) | Mr. Paisan | Boonsirisukapong | C.P.A.(Thailand) No. 5216 or |
| 2) | Ms. Kesanee | Srathongphool | C.P.A.(Thailand) No. 9262 or |
| 3) | Ms. Saranya | Akharamahaphanit | C.P.A.(Thailand) No. 9919 or |
| 4) | Ms. Sawinee | Sawanont | C.P.A.(Thailand) No. 7092 or |
| 5) | Ms. Atchara | Sorananupap | C.P.A.(Thailand) No. 11458 |

and one of those shall be made auditing and giving suggestions to the financial statement of the Company for the fiscal year ended of 31st December 2026. In case those cannot perform the duty, Grant Thornton is to provide the other qualified CPA from its office to perform.

The audit fee for the fiscal year ended 31st December 2026, in the amount of Baht 6,200,000.- (Six million and two hundred thousand Baht only) which is same as the last year.

Grant Thornton is also appointed to be the auditor of 5 out of 27 company subsidiaries. The Company shall pay attention to the financial statement of non-audited by Grant Thornton to be submitted in time for consolidation.

Audit Fee for the year 2026

Audit Fee	Audit Fee (Baht: Year)		
	2026 Grant Thornton Limited	2025 Grant Thornton Limited	2024 Grant Thornton Limited
Grant Thornton Limited			
• Audit Fee	6,200,000.00	6,200,000.00	6,200,000.00
• Non-Audit Fee	N/A	N/A	N/A
Total	6,200,000.00	6,200,000.00	6,200,000.00

Profiles of the selected auditors are enclosed as documents to support Agenda 7.

The name lists of the auditors for the year 2026

Ms. Paisan Boonsirisukapong

History of Auditor

Name : Mr. Paisan Boonsirisukapong
: Audit Partner

Title : Registration no. 5216

Thailand CPA Education : Authorized auditor for listed companies in SET
: Bachelor of Accounting, Thammasat University
: Master of Accounting, Thammasat University
: Bachelor of Business Administration (Finance and Banking), Sorajitjirathongkorn University
: 31 years

Auditing experiences Sector of Experiences

October 2023 – Present : Audit Partner, Audit Department at Grant Thornton Limited

April 1995 - September 2023 : Associate Partner, Assurance at PricewaterhouseCoopers ABAS Limited

No. of the Company's shares held as of appointment date : None

Contact information : Tel. 02-2058222
Email: Paisan.Boonsirisukapong@th.gt.com



The name lists of the auditors for the year 2026

Ms. Kesanee Srathongphool

History of Auditor

Name : Ms. Kesanee Srathongphool
: Audit Partner

Title Thailand CPA : Registration no. 9262

Education : Authorized auditor for listed companies in SET
: Bachelor and Master's degree in Accounting, Thammasat University

Auditing experiences Sector of Experiences

2021 – Present : Audit Director, Audit Department at Grant Thornton Limited

2016 – 2020 : Audit Director, Audit Department at Mazars Thailand

2002 - 2017 : Senior Manager at EY Office Limited

2000 - 2001 : Assistant auditor at MBS Accounting Services Co., Ltd.


No of securities held as of appointing date : None

Contact information : Tel. 02-2058222
Email: Kesanee.Srathongphool@th.gt.com



The name lists of the auditors for the year 2026

Ms. Saranya Akharamahaphanit




History of Auditor

Name	: Ms. Saranya Akharamahaphanit
Title	: Audit Partner
	: Registration no. 9919
	: Authorized auditor for listed companies in SET
Thai CPA Education	: Bachelor of Business Administration - Accounting
	: Assumption University, Thailand
Auditing experiences	: 21 years
Sector of Experiences	: Audit Partner, Audit Department
2020 – Present	: Grant Thornton Limited
2018 – 2020	: Audit Director, Audit Department
2011 - 2018	: Grant Thornton Limited
	: Audit Manager – Senior Audit Manager
	: Grant Thornton Limited
2005 - 2011	: Assistant Auditor – Senior Assistant Auditor
	: Grant Thornton Limited
No. of securities held as of appointing date	: None
Contact information	: Tel: 02-2058222
	: Email: Saranya.Akharamahaphanit@th.gt.com

The name lists of the auditors for the year 2026

Ms. Sawinee Sawanont




History of Auditor

Name	: Ms. Sawinee Sawanont
Title	: Audit Partner
	: Registration no. 7092
	: Authorized auditor for listed companies in SET
Thai CPA Education	: Bachelor of Business Administration - Accounting
	: Assumption University, Thailand
Auditing experiences	: 21 years
Sector of Experiences	: Audit Partner, Audit Department
October 2025 – Present	: Grant Thornton Limited
	: Audit and Assurance, Advisory Services
July 2024 – July 2025	: President Bakery PCL., Head of Management Accounting Nests ASV (Thailand) Limited, Senior Advisor – Audit and Assurance: Grant Thornton Limited
2012 – July 2024	: PKF Audit (Thailand) Ltd., Partner and executive director: Audit and Assurance, Business solutions.
2001 – 2012	: KPMG Phoomchai Audit Ltd., Associate Director – Audit and Assurance.
No. of securities held as of appointing date	: None
Contact information	: Tel: 02-20585230
	: Email: sawinee.sawanont@th.gt.com

The name lists of the auditors for the year 2026

Ms. Atchara Sorannanupap



History of Auditor

Name	: Ms. Atchara Sorannanupap
Title	: Audit Partner
	: Registration no. 11458
	: Authorized auditor for listed companies in SET
Thai CPA Education	: Bachelor of Business Administration - Accounting
	: Assumption University, Thailand
Auditing experiences	: 16 years
Sector of Experiences	: Audit Director, Audit Department at Grant Thornton Limited
January 2024 – Present	: Audit Director, Audit Department at KPMG Phoomchai Audit Company Limited
November 2009 – December 2024	: Audit Director, Audit Department at KPMG Phoomchai Audit Company Limited
No. of securities held as of appointing date	: None
Contact information	: Tel: 02-20585230
	: Email: atchara.sorannanupap@th.gt.com

There was no any query from shareholders, Pol. Lt. Sivaraks Pinicharomna who was assigned to conduct this meeting by the Chairman of the meeting then asked the meeting to cast their votes on this agenda. Resolution in this agenda must be approved by a majority vote of shareholders attending the meeting and casting their votes.

Shareholders' comments and questions:

Questioned by : Mr. Terdsak PiriyaWisrut, questions via the Inventech Connect system.
Question : How does the Audit Committee evaluate the 'Audit Quality' of Grant Thornton for the year 2025? Despite the final outcome being a

disclaimer of opinion, are there any significant disputes or observations that shareholders should be aware of before voting on their reappointment for another year? Additionally, has the Committee evaluated any alternative audit firms?

Answered by : Pol. Lt. Sivaraks Phinicharomna, Independent Director/ Chairman of Audit Committee

Answer : Regarding the evaluation of audit quality, the Audit Committee focuses on three main areas: first, whether the audit plan is comprehensive; second, whether the plan is strictly followed; and third, the qualitative outcomes of that execution. In terms of independence, the Committee is confident as we have engaged Grant Thornton for seven years; we are assured of their professional independence. Whenever the auditor provides opinions or findings, the Audit Committee informs the Management and inquires about their plans to mitigate risks whether arising from internal controls or requiring enhanced oversight. This reflects the auditor's full independence in expressing their views. For any material matters or issues requiring immediate rectification, the Audit Committee notifies the Management. We have executives, such as Mr. Iriya, who attend every Audit Committee meeting. Prior to these meetings, preparations are made through discussions with our CFO, Mr. Boonyakrit. Our senior financial executives consult with each other continuously to understand the actions taken, the activities occurring, and their financial impacts. This ensures a preliminary understanding so that during Audit Committee meetings, questions can be answered clearly.

The Audit Committee emphasizes that any material issues must be rectified immediately. Regarding the third point, we do perform evaluations; every time, we instruct the Accounting and Finance department to propose at least three audit firms for consideration. As for whether other firms submitted proposals this year, I would like to ask Mr. Boonyakrit to provide further clarification.

Answered by : Mr. Boonyakrit Saowan, Chief Financial Officer

Answer : TTCL requested other auditors to submit competitive fee proposals for comparison. In conclusion, no other firms submitted a proposal except for Grant Thornton. Consequently, TTCL presented Grant Thornton's proposal to the Audit Committee for approval.

Questioned by : Mr. Terdsak Piriyawisrut, questions via the Inventech Connect system.

Question : Grant Thornton serves as the auditor for the parent company and 15 out of 27 subsidiaries. Does this create a risk regarding professional independence or an over-reliance on a single audit firm? Furthermore, what oversight measures does the Board have in place to manage this?

Answered by : Pol. Lt. Sivaraks Phinicharomna, Independent Director/ Chairman of Audit Committee

Answer : In accordance with auditing principles, it is common practice for the parent company's auditor to also audit the subsidiaries to ensure seamless coordination. Typically, if subsidiaries are audited by different firms, their independent nature can sometimes lead to excessive caution in sharing information, which often results in delays when consolidating financial data into the parent company. Therefore, in practice, the parent company's auditor usually oversees the subsidiaries as well. Regarding concerns about potential conflicts of interest or partiality, audit firms are strictly governed by professional ethics, a code of conduct, and their own firm standards. Furthermore, they must comply with the professional standards of the Federation of Accounting Professions. Therefore, as the Chairman of the Audit Committee, I am highly confident that no such conflict of interest will occur.

Resolutions : The Meeting approved the appointment of the auditors from Grant Thornton Limited (Grant Thornton) as the Company's auditors for another year (7th year) for the fiscal year ended December 31, 2026, where any of the following auditors shall be authorized to audit and giving suggestion to the financial statements of the Company:

- | | | |
|----------------|------------------|------------------------------|
| 1) Mr. Paisan | Boonsirisukapong | C.P.A.(Thailand) No. 5216 or |
| 2) Ms. Kesanee | Srathongphool | C.P.A.(Thailand) No. 9262 or |
| 3) Ms. Saranya | Akharamahaphanit | C.P.A.(Thailand) No. 9919 or |
| 4) Ms. Sawinee | Sawanont | C.P.A.(Thailand) No. 7092 or |
| 5) Ms. Atchara | Sornnanupap | C.P.A.(Thailand) No. 11458 |

and the determination of the audit fee for the fiscal year ended December 31, 2026, in the amount of Baht 6,200,000.- Baht (Six million and two hundred thousand Baht only) which is same as 2025 audit fee, with a majority vote of shareholders attending the meeting and casting their votes, detailed as follows:

Approval	239,249,050	Shares	Representing (%)	100.0000
Disapproval	0	Shares	Representing (%)	0.0000
Abstention	22,000	Shares		-
Total Vote	239,271,050	Shares	Representing (%)	-

