



2025

Ordinary Shareholders Meeting

*Ordinary Shareholders Meeting No.46/2025
on Wednesday 30 April 2025 from 10:00 hrs.
at the company meeting room
No.126 Soi Chalong Krung 31, Chalong Krung Road,
Khwaeng Lam Pla Thio, Khet Lat Krabang, Bangkok*



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Notice of the Ordinary Shareholders Meeting No. 46/2025

31 March 2025

To : **All Shareholders**

- Enclosures : 1. Agenda 1, copy of the Minutes of the Ordinary Shareholders Meeting No. 45/2024.
2. Agenda 2 and Agenda 3, 56-1 One Report together with a copy of the financial statements as of 31 December 2024 and the auditor's report in form of QR Code.
3. Name list and details of directors nominated to be the company's directors.
4. Director Manual of the company relating to the Qualifications of Directors and Independent Directors.
5. Articles of Association of the company relating to Meeting of Shareholders and Voting.
6. Registration form (Delivered by TSD)

To be used to register on the day of the shareholders' meeting.

7. Proxy Form (2 types, please select to use only one type)
8. Information relating to documents and evidences that **shareholders or the proxy of shareholders must present at the meeting of shareholders.**
9. Profiles of Company Directors for appointment of proxy.
10. Map of the venue for the Shareholders Meeting.

The Board of Directors of the company has resolved to convene the **Ordinary Shareholders Meeting No. 46/2025 on Wednesday 30 April 2025 from 10.00 hrs. (Registration start from 08.00 hrs.) at the company meeting room, No. 126 Soi Chalong Krung 31, Chalong Krung Road, Khwaeng Lam Pla Thio, Khet Lat Krabang, Bangkok.**

The Company was aware of the shareholders' rights and equitable treatment to the shareholders under the good corporate governance. The Company allowed the shareholders to propose the matter for consideration as agenda, submit the enquiries and name of the person to be elected as the company's director in advance since 7 November 2024 to 16 January 2025, notified and disclosed contact channels and period for proposing agenda and enquiries via SET and also provide details of the procedures on the company's website (www.kulthorn.com) and found that no shareholders proposed the matter for consideration as agenda, submit the enquiries and name of the person to be elected as the company's director to this meeting.

Then the Ordinary Shareholders Meeting No. 46/2025 will transact the matters according to the following agenda.

Agenda 1 To certify the Minutes of the Ordinary Shareholders Meeting No. 45/2024 held on 29 May 2024

Background Information The Ordinary Shareholders Meeting No. 45/2024 was held on 29 May 2024 and the Minutes of the said meeting was submitted to the Stock Exchange of Thailand within 14 days from the date of the meeting and has been already posted on the company's website (www.kulthorn.com). A copy of the Minutes thereof is attached hereto for certifying (Enclosure 1).

Opinion of the Board of Directors The Board considers that the Minutes of the Ordinary Shareholders Meeting No. 45/2024 held on 29 May 2024 has been duly and fully recorded and it is appropriate to propose the meeting of shareholders to certify the said Minutes.

Agenda 2 To acknowledge the report of the company's business operation for the year 2024

Background Information The report of the Board of Directors relating to the company's operational results of the year 2024 is shown in the 56-1 One Report 2024 which prepared according to the regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand (Enclosure 2).

Opinion of the Board of Directors It is appropriate to propose the meeting of shareholders to acknowledge the report of the company's business operation for the year 2024.

Agenda 3 To consider approving the company's financial statements for the year ended 31 December 2024

Background Information The financial statements for the year ended 31 December 2024 as appeared in the section of "Report of Independent Auditor and Financial Statements" of the 56-1 One Report 2024 were audited and certified by the company's auditor from EY Office Limited, showing the company's financial position and operational results in the year 2024 which can be summarized as follows:

Unit : Million Baht

	Consolidated Statements		Separate Statements	
	2024	2023	2024	2023
Total assets	4,754.84	5,116.35	3,875.91	4,417.58
Total liabilities	6,339.17	5,792.48	5,901.73	5,351.44
Total shareholder's equity	(1,584.33)	(676.14)	(2,025.82)	(933.86)
Total revenues	2,670.82	3,297.47	1,008.33	1,287.18
Profit (loss) for the year	(1,238.71)	(1,280.99)	(1,480.81)	(1,589.44)
Basic earnings per share (Baht)	(0.83)	(0.85)	(0.99)	(1.06)

Details as shown in the section of "Report of Independent Auditor and Financial Statements" of the company's 56-1 One Report 2024 (Enclosure 2)

Opinion of the Board of Directors The meeting of shareholders should approve the audited and certified financial statements for the year ended 31 December 2024 which had been approved by the Board of Directors of the company.

Agenda 4 To consider approving the dividend omission for 2024's operational results.

Background Information In the year 2024 due to the company business operation resulted in loss. Then in order to secure the liquidity for further operations the dividend payment for 2024's operational results should be omitted.

Opinion of the Board of Directors It is appropriate to propose the meeting of shareholders to approve the dividend omission for 2024's operational results.

Agenda 5 To consider electing the directors to succeed those retired by rotation and fix their authority.

Background Information In accordance with Clause 14 of the Articles of Association, at every ordinary shareholder meeting one-third of the directors shall retire from office and a director who retire from office may be re-elected.

And the company allowed the shareholders to submit name of the person to be elected as the company's director in advance at the beginning of this year.

This year one-third of all the 9 directors retiring by rotation of 3 persons are as follows :

- | | |
|-------------------------------|----------|
| 1. Mr. Somlak Jiamtiranat | Director |
| 2. Mr. Sutas Simakulthorn | Director |
| 3. Mrs. Supanee Chantasasawat | Director |

Opinion of the Board of Director As at present there are 9 company directors and 4 of them resigned before the expiration of the director's term of office as follows :

- | | |
|-----------------------------|------------------------------------|
| 1. Mr. Prasan Tanprasert | 2. Vice Admiral Naruedom Sa-ardyen |
| 3. Mr. Titisak Simakulthorn | 4. Mr. Abhijit Simakulthorn |

And as the company is in the midst of filing for business rehabilitation with the court, the company directors should be reduced to 5 persons, then the Board of Directors shall not elect all the above 4 substitute directors.

In case the company allowed the shareholders to submit name of the person to be elected as the company's director in advance, it appeared that no shareholders submitted.

Therefore, the Board of Director, after considering agreed to propose the meeting of shareholders to consider approving the reduction of the number of directors from 9 to 5 persons and to re-elect all of the 3 retiring directors to succeed those retired by rotation.

And as for the directors' authority the meeting of shareholders should fix their authority as follows:

"Mr. Sutee Simakulthorn or Mr. Sutas Simakulthorn or Mrs. Supanee Chantasasawat or Mr. Tawatchai Jaranakaran or Mr. Somlak Jiamtiranat signs together in total two persons and affix with the company's seal."

Name list and details of directors nominated to be the company's directors (Enclosure 3), and

Director Manual of the company relating to the Qualifications of Directors and Independent Directors (Enclosure 4)

Agenda 6 To consider approving the remunerations to the directors

Background Information For the year 2025 the company's Board of Directors resolved to propose the meeting of shareholders to approve the remunerations to the company directors at the same rates of the previous year, details are as follows:

To the company directors (5 persons)

Monthly fee, Chairman of the Board	Baht 30,000/month
Director (each)	Baht 15,000/each
Meeting allowance (each)	Baht 3,000/each attendance
Bonus /Incentive	None
Other privileges	None

Opinion of the Board of Directors It is appropriate to propose the meeting of shareholders to approve the remunerations to the company directors as proposed by the Board of Directors which the resolution on this agenda shall have a vote of not less than two-thirds of total number of votes of the shareholders attending the meeting according to Section 90 of the Public Limited Companies Act B.E. 2535.

Agenda 7 To consider approving the appointment of auditors and fixing the auditing fee for the year 2025

Background Information In this year 2025, the Board of Directors proposed the meeting of shareholders to appoint the auditors from A&A Office Company Limited along with the company's annual auditing fee for 2025 at Baht 1,600,000 and the reviewing fee for 6 month at Baht 300,000.

A&A Office Company Limited and the proposed auditors are independent persons and have no any conflict of interest with the company / the executives / the major shareholders, or other related to those parties, they are as follows :

Dr. Preecha Suan	Certified public accountant no. 6718 and/or
Ms.Yuphin Chumjai	Certified public accountant no. 8622 and/or
Mr.Somchat Kalsuk	Certified public accountant no. 9669 and/or
Mr.Apichat Boonkerd	Certified public accountant no. 4963 and/or
Ms.Pitinun Pattaraklitdej	Certified public accountant no. 10467

Opinion of the Board of Directors The meeting of shareholders should appoint the auditors and approve the company's annual auditing fee for the year 2025 at Baht 1,600,000 the reviewing fee for 6 month financial statements at Baht 300,000 in total amount of Baht 1,900,000 as proposed by the Board of Directors.

Agenda 8 To consider other businesses (if any)


According to Section 105 of the Public Limited Company Act B.E. 2535, the shareholders holding shares amounting to not less than one-third of the total number of paid up shares may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

The shareholders register for the rights to attend the Ordinary Shareholders Meeting No. 46/2025 was recorded on 14 March 2025.

All shareholders are cordially invited to attend the meeting according to the date, time and place stated above. The registration for attending the meeting with Registration form (Enclosure 6) will be started as from 08.00 hrs. on 30 April 2025. To appoint proxy, please complete the proxy form attached (Enclosure 7) and submit it, together with Registration form (Enclosure 6) and the related documents and evidences (Enclosure 8) to the company at the place and time as scheduled. The company shall provide the duty stamp for affixing on the proxy form.

Yours Sincerely,

Kulthorn Kirby Public Company Limited


(Mr. Sutee Simakulthorn)
Chairman

Remark : For the shareholder who can not attend the shareholder meeting, a proxy can be assigned to **Mr. Tawatchai Jaranakarun or Mr. Somlak Jiamtiranat** the company's directors for attendance and voting in the Ordinary Shareholders Meeting No. 46/2025, by sending the proxy document together with the related documents and evidences to Kulthorn Kirby Public Company Limited, No. 126 Soi Chalongsong 31, Chalongsong Road, Khwaeng Lam Pla Thio, Khet Lat Krabang, Bangkok 10520 **within Tuesday 29 April 2025.**

Translation

Kulthorn Kirby Public Company Limited
Minutes of the Ordinary Shareholders Meeting No. 45/2024
On 29 May 2024

The meeting was held at the company's meeting room, 126 Soi Chalong Krung 31, Chalong Krung Road, Khweng Lam Pla Thiew, Khet Lat Krabang, Bangkok.

Mr. Sutee Simakulthorn, the Chairman of the Board of Directors who presided over the meeting assigned Police General Prateep Tanprasert, the Secretary of the Board, to introduce the company's Board of Directors, other executives, and the auditors presented at the meeting as follows:

DIRECTORS in attendance

1. Mr. Sutee	Simakulthorn	Chairman of the board of director/ Acting Executive Vice President (Finance)
2. Mr. Titisak	Simakulthorn	Director/President
3. Mr. Tawatchai	Jaranakarun	Independent Director/Chairman of the Audit Committee
4. Vice Admiral Naruedom	Sa-ardyen RTN.	Independent Director/Audit Committee
5. Mr. Somlak	Jamtiranat	Independent Director/Audit Committee
6. Mr. Abhijit	Simakulthorn	Director
7. Mr. Kanok	Suriyasat	Director
9. Mr. Sutas	Simakulthorn	Director

In total 9 persons were present at the meeting, representing 72.72 % of the total number of directors.

THE EXECUTIVES in attendance

1. Mrs. Supanee	Chantasawat	Acting Executive Vice President (Marketing)
2. Ms. Araya	Simakulthorn	Vice President (Administration)/ Acting Executive Vice President (Administration)/
3. Ms. Rewadee	Likitsupin	Acting Vice President (Finance)
4. Ms. Narin	Sakwichit	Acting Accounting and Cost Accounting Manager

Auditors in attendance

Auditors from EY Office Limited:

Ms. Natteera Pongpinitpinyo, Ms. Fasuay Wongwacharakarn and Mr. Burit Toongsooksai

Financial Advisors in attendance

Ms. Suthang Khonsilpa and Mr. Techin Udomsinwatana



Police General Prateep Tanprasert, the Secretary of the Board, informed the meeting that there were 12 shareholders and 24 proxies, in total 36 persons present at the meeting, representing 1,124,612,784 shares or 74.97 % which was not less than one-third of the total 1,500,000,000 issued and sold shares. There were shareholders and proxies who attended the meeting of not less than 25 persons. It constituted a quorum according to the company's Articles of Association.

The Chairman further stated that during the proceeding on each agenda, if any shareholders had any questions, they could do so. As for the voting in each agenda, since counting votes from every ballot would be time-consuming, he asked the Secretary of the Board to give details on this matter.

The Secretary of the Board stated that in each agenda the Chairman would propose a resolution for the meeting's approval, and any shareholders who disapproved of the chairman's proposal or wanted to abstain votes, could cast his/her vote and sign his/her name on the distributed ballot and raise his/her hand so that the company's staff would collect his/her ballot and count the votes. Other shareholders who did not raise their hands would assume that they approved the proposed resolution in the agenda. Thus, if there were no hand raised, let it be agreed that the meeting unanimously approved the chairman's proposal. If any ballot had more than one mark, that ballot would not be counted.

The Secretary of the Board stated before the meeting started that for the 2024 Ordinary Shareholders Meeting, the Company was aware of the shareholders' rights and equitable treatment to the shareholders under good corporate governance. The Company allowed the shareholders to propose the matter for consideration as agenda, submitted the inquiries and name of the person to be elected as the company's director in advance from 6 November 2023 to 16 January 2024, notified and disclosed contact channels and period for proposing agenda and inquiries via SET and also provided details of the procedures on the company's website (www.kulthorn.com). As a result, no shareholders proposed the matter for consideration as an agenda, submitted the inquiries, and the name of the person to be elected as the company's director to this meeting.

The Chairman, therefore, declared the meeting opened and proceeded with the meeting according to the agenda.

The Meeting was opened at 10.10 hours.

Agenda 1 To certify the Minutes of the Ordinary Shareholders Meeting No. 44/2023 held on 26 April 2023

The Chairman assigned the Secretary of the Board to propose the meeting to certify the minutes of the Ordinary Shareholders Meeting No. 44/2023 held on 26 April 2023, the copy of the minutes was sent to all shareholders for consideration in advance and had been already posted on the company's website.



The Meeting, after considering unanimously certified the minutes of the Ordinary Shareholders Meeting No. 44/2023 held on 26 April 2023 with the following votes:

Approved	1,124,612,784 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –

Agenda 2 To acknowledge the report of the company's business operation for the year 2023

The Chairman proposed the meeting to acknowledge the company's results of business operations in 2023 and the Board of Directors' report, details as appeared in the 56-1 One Report 2023 which was sent to all shareholders for consideration in advance.

The meeting acknowledged the report of the company's business operation for the year 2023.

Agenda 3 To consider approving the company's financial statements for the year ended 31 December 2023

The Chairman assigned the Secretary of the Board to present the matter to the meeting.

The Secretary of the Board stated that the Chairman requested the meeting to approve the company's financial statements for the year ended 31 December 2023 which was audited and certified by the company's auditor and was consented to by the audit committee, and also was approved by the Board of Directors, details as appeared in the 56-1 One Report 2023, the section of "Report of Independent Auditor and Financial Statements" which was sent to all shareholders for consideration in advance.

The consolidated statements of the financial position and the income of the company and its subsidiaries are as follows:

Total assets	Baht	5,116.35	million
Total liabilities	Baht	5,792.48	million
Total shareholder's equity	Baht	(676.14)	million
Total revenues	Baht	3,297.47	million
Profit (loss) for the year	Baht	(1,280.99)	million
Basic earnings per share	Baht	(0.85)	Baht

The statements of the financial position and the income of the company are as follows:

Total assets	Baht	4,417.58	million
Total liabilities	Baht	5,351.44	million
Total shareholder's equity	Baht	(933.86)	million
Total revenues	Baht	1,287.18	million
Profit (loss) for the year	Baht	(1,589.44)	million
Basic earnings per share	Baht	(1.06)	baht



After the Secretary of the Board presented to the meeting, the Chairman then asked whether the shareholders had any questions or comments.

Mr. Virat Trongpitakul, the representative from the Thai Investors Association, then asked three questions.

1. The update about the change in the company's strategies and operations both short and long term to stop continuous loss.
2. The result of the negotiation with financial institutions to unfreeze the working capital.
3. Selling of non-core business assets and how it would affect the operation.
4. The adjustment on product selection by only producing the models that have lower costs.

The Chairman answered and can be summarized as follows:

The Company has two main creditors namely Kasikorn Bank Public Co., Ltd. and Bangkok Bank Public Co., Ltd., which accounted for about 90% of the debt and the rest belongs to other minor creditors. As of now, the Company is in the process of negotiating with both banks to unfreeze the working capital and change into a long-term loan so that the company can increase production. The Banks proposed that the major shareholders should put in a fund as long-term sub-debt, which would be paid back after the banks, then the banks would then release the credit limit as the same amount as the input fund.

In February 2023, the Company sold Suzhou Kulthorn Magnet Wire Co., Ltd. (SKMC) one of our subsidiaries in China. After completion of the sale, the Company had some money left over from the sale. The company decreased our production of smaller compressors so those machines were moved to our subsidiary in Kabinburi. The Company also moved our warehouse in Chalongkrung so we could rent it out for about 2 million baht per month. Moreover, any unused buildings will be rented out and the rental contract will be used as a guarantee for additional working capital. The bank has the condition that for any working capital approved has to be matched with newly mortgaged assets. The Company has Bristol machines to be installed to achieve this process.

As of now, the Company has a backlog of 500,000 units. The Company plans to focus on the larger models with more profit margin. This includes the AW model and Bristol products. The Company sets the target of 40,000 plus units per month and at that point, the EBITDA will start to be positive. Once the Company can clear the backlog, the Company can start making a profit and pay the interest to the Bank. Our customers are major OEM and replacement markets. Our company has a market share of 10-20% in the replacement markets. Technology for compressors is driven mainly by the type of refrigerants that gears towards eco-friendly systems. The company needs to improve our products to keep up with the changing protocol. The company urgently needs the banks to give us working capital to keep fulfilling the orders.

The Financial advisors stated that the Company has finished the business plan, both short, middle, and long-term to present to the financial institution for a better understanding of the Company's situation and therefore give the company the working capital to work on. Therefore, the Company asks the shareholders to give us time to work as planned. The Company is trying its best to speed up production and decrease the inventory to generate more income and find more sources to use as working capital.



Mr. Cherd Kittipavara inquired about the reasons for the Company's negative results.

The Chairman explained that the Company manufactures some compressor models under the license of Tecumseh. With the constantly changing standards in the industry, especially for the refrigerant to be more eco-friendly, however, the Company faced some quality issues because the Company could not develop every model to meet this new standard. Since 2017, the Company has set aside the allowance for quality issues. To solve this problem and to enter into the USA market which is more premium, the Company acquired machines from Bristol in the USA due to superior technology and brand recognition. The Company changed to a planned investment of 500 million Baht from the improvement of the existing AW model to acquiring Bristol in the same investment budget. The Company later applied for capital from the financial institutions but they declined which resulted in the cashflow shortage. The Company started manufacturing Bristol compressors in 2020 but could achieve only 50 percent of the capacity due to insufficient space to install all the machines. The company is facing a backlog of orders and planning to increase production to 80,000 units per month.

Mr. Cherd Kittipavara inquired if the cashflow shortage and inability to fulfill the backlog resulted in the loss of customers due to competition.

The Chairman answered that some compressor models cannot be easily replaced due to higher prices and design changes. Customers already made 50 percent advance payment for 500,000 to 600,000 compressors. Moreover, the Company can sell in the replacement market where we forecasted the sales to double this year.

Mr. Cherd Kittipavara inquired which compressor models the competitors cannot manufacture and if the Company manufactures rotary compressors.

The Chairman responded that compressors are mainly used in Air Conditioners, Chillers, and Refrigerators, all of which are covered by the Company's product range. In the USA market, compressors use a new refrigerant and have to meet the performance standard of 13 or above. Only Scroll compressors and Bristol compressors passed this standard. The Company prioritized the customers that their products were designed to use only Bristol compressors. Such customers make 50 percent advance payment and the remaining balance is paid as soon as the products are shipped out. New Compressors have to pass the standard test of 8,000 hours at minimum before they can be used. The Company does not manufacture Rotary compressors because of some limitations such as they can only be used in small air conditioners and cannot withstand refrigerants with high pressure, high temperature, and high ambient temperature. In the Middle East market, the Reciprocating compressors command higher prices than Rotary compressors.

Mr. Cherd Kittipavara asked about the reason for the increase in the selling, general, and administrative expenses in 2023.

The Chairman informed that some allowances have been reclassified to the selling, general, and administrative expenses in the past 3 years. The shareholders' equity has been reduced significantly which led to the Company's policy to reappraise our assets, which resulted in the change in depreciation expense.



As there are some idle machines, the depreciation on those machines is reclassified to the selling, general, and administrative expenses instead of COGS. The rationale for this has been explained in the notes to the financial statements.

The Auditor further stated that the increase in the selling, general, and administrative expenses in 2023 is mainly depreciation on the machines. Normally this depreciation would be booked in COGS given that the machines are being used to manufacture the products. However, in the past year, the Company did not use some machines at all, so the Auditor reclassified the depreciation of those unused machines to the selling, general, and administrative expenses instead of COGS. This has been done according to the accounting standard.

Since there were no more questions from the shareholders, the Chairman then proposed the meeting to approve the company's financial statements for the year ended 31 December 2023.

The Secretary of the Board informed the meeting that at present, more shareholders were joining the meeting. There were 13 shareholders and 24 proxies in a total of 37 persons present at the meeting, representing 1,124,840,784 shares.

The meeting approved the company's financial statements for the year ending 31 December 2023 with the following votes:

Approved	1,124,840,784 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –

Agenda 4 To consider approving the dividend omission for 2023's operational results.

The Chairman assigned the Secretary of the Board to present the matter to the meeting.

The Secretary of the Board stated that in the year 2023, the company revenues from sales were lower than the target, resulting in operation loss. Then to secure the liquidity for further operations the dividend payment for 2023's operational results should be omitted.

After reporting, the Chairman proposed the meeting to approve the omission of dividend payment for 2023's operational results.

The Meeting, after considering unanimously approved the dividend omission for 2023's operational results with the following votes:

Approved	1,124,840,784 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –



Agenda 5 To consider electing the directors to succeed those retired by rotation and fix their authority

The Chairman assigned the Secretary of the Board to present the matter to the meeting.

The Secretary of the Board stated that following Clause 14 of the Articles of Association, at every ordinary shareholder meeting one-third of the directors shall retire from office and a director who retires from office may be re-elected.

This year one-third of all the 11 directors shall be 4 persons as follows:

- | | |
|------------------------------|--|
| 1. Mr. Abhijit Simakulthorn | Director |
| 2. Mr. Prasarn Tanprasert | Director |
| 3. Mr. Tawatchai Jaranakarun | Independent Director/Chairman of the Audit Committee |
| 4. Mr. Titisak Simakulthorn | Director/President |

Mrs. Benjawan Ratanaprayul and Mrs. Supanee Chantasasawat resigned before the term ended and the Board of Directors had a resolution not to fill these two director's spots.

The Board of Directors with the recommendation of the Nomination and Remuneration Committee proposed to decrease the number of directors from 11 to 9 directors and the directors who are not retired to keep their positions as before.

When the Secretary of the Board finished presenting, the Chairman proposed the meeting to approve the decrease of the directors from 11 to 9 as the Board of Directors had proposed.

The Meeting, after considering unanimously approved the decrease in the number of directors from 11 to 9 with the following votes:

Approved	1,124,840,784 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –

The Secretary of the Board stated that the Board of Directors proposed to re-elect all of the 4 retiring directors to succeed those retired by rotation. The Board of Directors already considered and suggested that Mr. Tawatchai Jaranakarun, an independent director, is capable of giving independent opinions and is suitable for the position in qualifications, work experience, and also business knowledge. The company has sent the history of the person who has been proposed to be the directors of the company for consideration in advance.

The Secretary of the Board finished presenting, the Chairman proposed the meeting to vote to elect each director individually.



The Meeting, after considering elected directors by voting in an individual election, respectively, with the following votes:

Directors	Approved		Disapproved		Abstain		Void ballot
	Votes	%	Votes	%	Votes	%	
1. Mr. Abhijit Simakulthorn	1,124,840,784	100	None	-	None	-	None
2. Mr. Prasarn Tanprasert	1,124,840,784	100	None	-	None	-	None
3. Mr. Tawatchai Jaranakarun	1,124,840,774	99,999	10	0.000001	None	-	None
4. Mr. Titisak Simakulthorn	1,124,840,784	100	None	-	None	-	None

After the meeting had elected 4 directors, the Secretary of the Board announced the list of the company's Board of Directors which consists of 9 persons as follows:

- | | |
|------------------------------------|-----------------------------|
| 1. Mr. Sutee Simakulthorn | 2. Mr. Titisak Simakulthorn |
| 3. Mr. Sutas Simakulthorn | 4. Mr. Abhijit Simakulthorn |
| 5. Mr. Kanok Suriyasat | 6. Mr. Prasan Tanprasert |
| 7. Mr. Tawatchai Jaranakarun | 8. Mr. Somlak Jiamtiranat |
| 9. Vice Admiral Naruedom Sa-ardyen | |

As Mr. Tawatchai Jaranakarun, Mr. Somlak Jiamtiranat, and Vice Admiral Naruedom Sa-ardyen, in total 3 persons are the independent directors.

The Secretary of the Board stated further that the directors' authority in charge of authorizing in place of the Company is as follows: "Mr. Sutee Simakulthorn or Mr. Titisak Simakulthorn or Mr. Sutas Simakulthorn or Mr. Abhijit Simakulthorn or Mr. Kanok Suriyasat or Mr. Prasan Tanprasert signs together, in total two persons and affix with the company's seal."

After the Secretary of the Board finished reporting, the Chairman requested a resolution on this matter from the meeting.

The Meeting, after considering approval of the company's authority as the Board of Directors proposed the following votes:

Approved	1,124,840,784 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –

Agenda 6 To consider approving the remunerations to the directors

The Chairman assigned the Secretary of the Board to present the matter to the meeting.

The Secretary of the Board stated that for the year 2023, the meeting of shareholders approved the remunerations to the directors at the same rates as the previous year. For the year 2024 the company's Board of Directors with the recommendation of the Nomination and Remuneration Committee resolved to propose a meeting of shareholders to approve the remunerations to the directors also at the same rates as the previous year, details are as follows:

To the company's directors (9 persons)

Monthly fee, Chairman of the Board	Baht 30,000/month
Director (each)	Baht 15,000/month
Meeting allowance (each)	Baht 3,000/each attendance
Bonus /Incentive	– None –
Other privileges	– None –

To the members of the Audit Committee (3 persons)

Monthly fee, Chairman of the Committee	Baht 15,000/month
Member (each)	Baht 10,000/month
Meeting allowance	– None –
Bonus /Incentive	– None –
Other privileges	– None –

The Board of Directors's meeting 1/2024 on February 21, 2024, had the resolution to dismiss the Nomination and Remuneration Committee which was effective on March 1, 2024.

The resolution on this subject shall have a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting, according to Section 90 of the Public Limited Companies Act B.E. 2535.

After reporting, the Chairman requested a resolution on this matter from the meeting.

The Meeting, after considering unanimously approved the remunerations to the company's directors, the members of the audit committee as proposed with the following votes:

Approved	1,124,840,784 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –



Agenda 7 To consider approving the appointment of auditors and fixing the auditing fee for the year 2024

The Chairman assigned the Secretary of the Board to present the matter to the meeting.

The Secretary of the Board stated that in the year 2024, the Board of Directors with the recommendation of the Audit Committee proposed auditors from EY Office Limited to be the company's auditors as follows:

Ms. Natteera Pongpinitpinyo	Certified Public Accountant no. 7362 and/or
Mrs. Sarinda Hirunprasurtwutti	Certified Public Accountant no. 4799 and/or
Ms. Siriwan Suratepin	Certified Public Accountant no. 4604

Along with the company's 2024 annual auditing fee of Baht 2,400,000, an increase of Baht 300,000 from the previous year, and the reviewing fee for the first 3 quarters of interim financial statements in the total amount of Baht 600,000 or Baht 200,000 each quarter, which is the same rates as the previous year. The auditing fee for the subsidiaries that used to report to the Company is Baht 380,000. For the year 2024, EY Office Limited will be auditors for only 2 out of 4 subsidiaries.

EY Office Limited and the proposed auditors are independent persons and have no conflict of interest with the company / the executives / the major shareholders, or others related to those parties.

Mr. Virat Trongpitakkul, the representative from the Thai Investors Association, asked the auditors from EY Office Limited about the increase in the annual auditing fee.

Ms. Natteera Pongpinitpinyom, the auditor from EY, stated that the auditing fees are calculated from the number of hours spent working on the audit. Since the auditors have spent more hours auditing, the auditing fees were higher as a result.

The Chairman informed the meeting that the Company used to have EY as auditors for the Company and all the subsidiaries. For the year 2024, the Company will use other auditors for all subsidiaries to work with EY as the main auditor for the Company to save costs.

After reporting, the Chairman requested a resolution on this matter from the meeting.

The Meeting, after considering unanimously appointed the company's auditors for the year 2024 and approved the annual auditing fee, the reviewing fee for the interim financial statements, and altogether 3 quarters as proposed with the following votes:

Approved	1,124,840,784 votes, equal to 100 %
Disapproved	– none –
Abstained	– none –
Void ballot	– none –



Agenda 8 To consider other businesses

There were no suggestions for additional subjects, so the Chairman provided this opportunity for any questions and answers. There were some questions from the floor.

Mr. Virat Trongpitakkul, the representative from the Thai Investors Association, mentioned about the corporate governance for independent directors that the term for independent directors should not exceed 9 years.

The Chairman answered that the reason the Company chose to decrease the number of directors to 9 is to save costs and also to seek directors with high qualifications such as our directors are very hard.

There was no other business to be discussed. The Chairman then declared the meeting closed.

The Meeting was closed at 11.40 hours.

Sutee Simakulthorn

Signed


(Mr. Sutee Simakulthorn)

Chairman of the Board of Directors

Note: The minutes of the meeting in English have been translated from those in Thai, thus only the minutes in Thai will be used as a reference.



Details of Director to nominated to be Company's Director

Name-surname	Mr. Somlak Jiamtiranat	
Age	75 years	
Nationality	Thai	
Proposed position	Director	
Date of appointment as director	28 April 2010	
Tenure	15 years	
Number of ordinary share held in the company	None	
Educational background	Bachelor Degree, Electrical Engineering (Communication) Chulalongkorn University	
IOD training	Director Certification Program (DCP) / 2003	
Position in the company	None	
Positions held in other listed companies	None	
Other position, present	Director <ul style="list-style-type: none">– Champ Alliance Co., Ltd.– Champ Supply Center Co., Ltd.– Green Estate and K. Holding Group Co., Ltd.	
Work experience	<ul style="list-style-type: none">– Member, Science and Technology Committee– President, Crown Seal Public Co., Ltd.– Managing Director, Siam NEC Co., Ltd.– Siam Compressor Industry Co., Ltd.	
Attendance to the meeting in year 2024	<ul style="list-style-type: none">– Board of Directors' meeting– Ordinary shareholders' meeting	<ul style="list-style-type: none">7/71/1

Nomination Policy

The company's policy on director nomination is based on the following

1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535 ; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to company.
2. Requirement of skills and experiences to support the achievement of company's strategies.
3. Mixture of director diversity, namely age, gender, knowledge and skills.
4. Composition expertise in the compressor industry.

Additional Qualification

- Having the following relationship with the company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years.

Type of relations ship	Qualification
1. Taking part in the management of being and employee, staff member, advisor who receives a regular salary	None
2. Being professional services provider, e.g., auditor, legal advisor.	None
3. Having business relation that is material and could be barrier to independent judgement.	None
4. Kin in Relationship between the Director Member.	None




- Criminal offense record

Criminal offense record during the past 5 years	Qualification
1. Being adjudged of convicting a crime or being or trial for convicting a crime.	None
2. Being adjudged bankrupt or a receiver is appointed.	None
3. Being a management in the company of partnership which is adjudged bankrupt or a receiver is appointed.	None

- Performance in 2024

1. Contributed to the formulation of company Policy, Vision, Mission and Strategic Plan.
2. Directed and ensured that the company's performance achievements.
3. Presented useful guidance to the management, which had enhanced the company's business development in creating added value and competitive efficiency for the company's sustainable growth.
4. Promoted the company's business operation based on good corporate governance with equitable and justifiable treatment of all stakeholders.

Details of Director to nominated to be Company's Director

Name – Surname	Mr. Sutas Simakulthorn	  
Age	52 years	
Nationality	Thai	
Proposed position	Director	
Date of appointment as director	12 May 2021	
Tenure	3 years	
Number of ordinary share held in the company	42,295,530 shares, Percentage of shareholding 2.820 %	
Educational background	<ul style="list-style-type: none">– MBA, University of Southern California, USA– Bachelor Degree in Engineering, Chulalongkorn University	
IOD training	None	
Position in the company	None	
Positions held in other listed companies	None	
Other position, present	<p>Director</p> <ul style="list-style-type: none">– Kulthorn Premier Co., Ltd.– Kulthorn Steel Co., Ltd.– Kulthorn Materials and Controls Co., Ltd.– Kulthorn Metal Products Co., Ltd.– Kulthorn Research and Development Co., Ltd.– Thai Compressor Manufacturing Co., Ltd. <p>Managing Director</p> <ul style="list-style-type: none">– Kulthorn Co., Ltd.– Kulthorn Electric Co., Ltd.	
Work experience		
2009 Present	Managing Director	– Kulthorn Co., Ltd.
2003–2009	Executive Vice President	– Thai Compressor Manufacturing Co., Ltd.
2002–2003	Vice President	– Kulthorn Co., Ltd.
1997–2000	Engineer	– Mitsubishi Heavy Industries, Japan
1997	Engineer	– Thai Compressor Manufacturing Co., Ltd.

Attendance to the meeting in year 2024

– Board of Directors' meeting	5/7
– Ordinary shareholders' meeting	1/1

Nomination Policy

The company's policy on director nomination is based on the following

1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535 ; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to company.
2. Requirement of skills and experiences to support the achievement of company's strategies.
3. Mixture of director diversity, namely age, gender, knowledge and skills.
4. Composition expertise in the compressor industry.

Additional Qualification

- Having the following relationship with the company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years.

Type of relations ship	Qualification
1. Taking part in the management of being and employee, staff member, advisor who receives a regular salary	None
2. Being professional services provider, e.g., auditor, legal advisor.	None
3. Having business relation that is material and could be barrier to independent judgement.	None
4. Kin in Relationship between the Director Member.	Yes

- Criminal offense record

Criminal offense record during the past 5 years	Qualification
1. Being adjudged of convicting a crime or being or trial for convicting a crime.	None
2. Being adjudged bankrupt or a receiver is appointed.	None
3. Being a management in the company of partnership which is adjudged bankrupt or a receiver is appointed.	None

- Performance in 2024

1. Contributed to the formulation of company Policy, Vision, Mission and Strategic Plan.
2. Directed and ensured that the company's performance achievements.
3. Presented useful guidance to the management, which had enhanced the company's business development in creating added value and competitive efficiency for the company's sustainable growth.
4. Promoted the company's business operation based on good corporate governance with equitable and justifiable treatment of all stakeholders.

Details of Director to nominated to be Company's Director

Name	Mrs Supanee Chantasasawat	
Age	56 years	
Nationality	Thai	
Position	Director	
Date of appointment as executive	10 July 2024	
Tenure	1 years	
Number of ordinary share held in the company	7,251,122 shares	
Percentage of shareholding	0.48341 %	
Educational background	- SASIN Graduate Institute of Business Administration Chulalongkorn University, MBA (Marketing) - Chalalongkorn University, Bachelor of Accountancy	
Position in the company	Executive Vice President (Marketing)	
Positions held in other listed companies	None	
Other position, present	Director <ul style="list-style-type: none"> – Kulthorn Premier Co., Ltd. – Kulthorn Steel Co., Ltd. – Kulthorn Metal Products Co., Ltd. – Kulthorn Research and Development Co., Ltd. 	

Work experience

2018 – July 2019	Chief Strategy Officer Kulthorn Kirby Public Company
2012 – 2018	Executive Chairperson Kulthorn Group of Companies
1998 – 2012	Sales and Marketing Director Kulthorn Group of Companies
1994 – 1998	Procter & Gamble Manufacturing (Thailand) Assistant Brand Manager
1991 – 1992	Industrial Finance corporation of Thailand (IFCT) Credit Officer

Social Activities

2018	National Legislative Assembly Working Group on Waste of Electrical and Electronics Equipment Law-Committee Member
2010 – Present	Federation of Thai Industry <ul style="list-style-type: none"> • Air Conditioning Club President (2020- Present) • Air Conditioning Club Vice President (2010 - 2020) • Electrical, Electronic and Telecommunication Club Board Member (2018 - 2020) • Member of the Board (2012- 2014),(2020-2022),(2022- Present)
2010 – 2015	Thai Central Intellectual Property and International Trade Court Associate Judge
2007 – 2009	SASIN Alumni Association Member of the board and Secretary
2006 – 2010	Singapore Thai Chamber of Commerce Director

Attendance to the meeting in year 2024

– Board of Directors' meeting	6/7
– Ordinary shareholders' meeting	1/1

Nomination Policy

The company's policy on director nomination is based on the following

1. Qualification of individual candidates as prescribed in the Limited Public Company Act B.E. 2535 ; and the Notification of the Stock Exchange of Thailand and Securities and Exchange Commission; as well as devotion of time to company.
2. Requirement of skills and experiences to support the achievement of company's strategies.
3. Mixture of director diversity, namely age, gender, knowledge and skills.
4. Composition expertise in the compressor industry.

Additional Qualification

- Having the following relationship with the company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years.

Type of relations ship	Qualification
1. Taking part in the management of being and employee, staff member, advisor who receives a regular salary	Yes
2. Being professional services provider, e.g., auditor, legal advisor.	None
3. Having business relation that is material and could be barrier to independent judgement.	None
4. Kin in Relationship between the Director Member.	Yes

- Criminal offense record

Criminal offense record during the past 5 years	Qualification
1. Being adjudged of convicting a crime or being or trial for convicting a crime.	None
2. Being adjudged bankrupt or a receiver is appointed.	None
3. Being a management in the company of partnership which is adjudged bankrupt or a receiver is appointed.	None

- Performance in 2024

1. Contributed to the formulation of company Policy, Vision, Mission and Strategic Plan.
2. Directed and ensured that the company's performance achievements.
3. Presented useful guidance to the management, which had enhanced the company's business development in creating added value and competitive efficiency for the company's sustainable growth.
4. Promoted the company's business operation based on good corporate governance with equitable and justifiable treatment of all stakeholders.



Kulthorn Kirby Public Company Limited

(Director Manual of the company relating to the Qualifications of Directors and Independent Directors)

Qualifications for Directors

1. Meeting the qualifications and not possessing the prohibited characteristics prescribed in the Public Limited Companies Act B.E. 2535 or other related laws, as well as the regulations of SET and SEC and the Company's Articles of Association.

A. Qualifications as per Public Limited Companies Act

Section 68. A director must be a natural person and become sui juris.

- not be a bankrupt, an incompetent person or a quasi-incompetent person;
- not have been imprisoned by a final judgment to a term of imprisonment for an offence against property committed dishonestly;
- not have been punished by an expulsion or removal from the governmental service or a State organization or agency on the ground of corrupt practices in official duties.

B. Qualification as per Securities Act

Section 89/6. An executive shall have qualification and shall not have prohibited characteristics indicating a lack appropriateness in respect of trustworthiness in managing business whose shares are held by public shareholders as specified in the notification of the SEC.

2. Shall not undertake any business as partner or director of other juristic persons of the same business and in competition with the business of the Company.
3. Having a leadership skill, vision and independent decision-making ability to ensure the maximum benefit to the Company and the shareholders.
4. Being and expert with knowledge, capability and experience that are beneficial to the Company's operation.
5. Performing duties with honesty.
6. Being responsible to serve as the director and able to spare full time to perform the duty.

Qualifications for independent directors (With a higher standard than minimum regulation of the Stock

Exchange of Thailand)

1. Shall not hold shares exceeding 0.5% of the total number of voting shares of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person including shares held by related persons of such independent director.
2. Shall neither be nor have ever been a director with management authority, employee, staff member, advisor who receives a salary or be a controlling person of the Company, its parent company, subsidiary, associated company, same level subsidiary, major shareholder or controlling person unless the foregoing status ended not less than 2 years prior to the date of appointment to be an independent director.
3. Shall not be a person related by blood or legal registration as father, mother, spouse, sibling, or child, including spouse of child, of an executive, major shareholder, controlling person or person to be nominated as executive or controlling person of the Company or its subsidiary.

4. Shall neither have nor have ever had a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, in a manner that may interfere with his/her independent judgment, and neither be nor have ever been a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, unless the foregoing status ended not less than 2 years prior to the date of appointment to be an independent director.

The term ‘business relationship’ in the preceding paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services, or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount of 3 % or more of the net tangible assets of the Company or Baht 20 million or more, whichever is lower.

5. Shall neither be nor have ever been an auditor of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, and shall not be a significant shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, unless the foregoing status ended not less than 2 years prior to the date of appointment to be an independent director.
6. Shall neither be nor have ever been a provider of any professional service including legal advisor or financial advisor who receives service fees exceeding Baht 2 million per year from the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, and shall not be a significant shareholder, controlling person or partner of the office of professional service provider, unless the foregoing status ended not less than 2 years prior to the date of appointment to be an independent director.
7. Shall not be a director appointed as representative of the director of the Company, the major shareholder or any other shareholder who is related person to the major shareholder.
8. Shall not undertake any business in the same nature and in competition with the business of the Company or its subsidiary, or shall not be a significant partner in a partnership, or an executive director, employee, staff member, advisor who receives a salary, or holds shares exceeding 1% of the total number of voting shares of another company which undertakes business in the same nature and in competition with the business of the Company or its subsidiary.
9. Shall not have any other characteristic that limits his/her ability to express independent opinions regarding the Company’s business operations.

After having been appointed as an independent director with qualifications complying with the criteria under 1 to 9, the independent director may be assigned by the Board of Directors to take part in the business decisions of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, on condition that these actions must be collective decision and it’s not mean that the independent director do a part of management.

Furthermore, in case of the amendment of Independent Director’s qualifications which announced by the Board of Capital Market Supervisory or the Securities and Exchange Commission, such amendment will be complied.

(Translation)

Articles of Associations of Kulthorn Kirby Public Company Limited

In relation to Meeting of Shareholders and Voting

Article 27. The Board of Directors shall hold the Ordinary Shareholders Meeting within 4 months from the end of each fiscal year of the company.

Other shareholder meetings shall be called the Extraordinary Meetings. The Board of Directors may call an extraordinary meeting of shareholders at any time as deemed appropriate.

When shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders of not less than 25 persons holding shares of not less than one-tenth of the total number of shares sold may make a requisition directing the Board of Directors to call an extraordinary meeting at any time, provided that the requisition must clearly specify the object for which the meeting is required to be called. The Board of Directors shall hold a shareholder meeting within 1 month from the date of receipt of such requisition from the said shareholders.

Article 28. In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether they are proposed for acknowledgement, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in the respective matters. The said notice shall be delivered to the shareholders and the Registrar not less than 7 days prior to the date of the meeting and also published in a newspaper for 3 consecutive days and not less than 3 days prior to the date of the meeting.

Article 29. Should any shareholder not attend the meeting, the shareholder may appoint any other person as proxy to attend and vote in the meeting. The appointment shall be made in writing and must be submitted to the Chairman of the Board of Directors or any person to be assigned at the place of the meeting before the proxy attends the meeting.

The instrument appointing a proxy shall be dated and signed by the shareholder in a form as specified by the Registrar and shall contain at least the following particulars:

- (1) The number of shares held by the shareholder
- (2) The name of the proxy
- (3) The serial number of the meeting which the proxy is appointed to attend and vote.

Article 30. In any shareholder meeting, there shall be shareholders and or proxies of not less than 25 persons or of not less than one half of the total number of shareholders, which is lesser, and representing not less than one-third of the total number of shares sold of the Company to constitute a quorum.

In the event the quorum is not constituted as described in the above paragraph after 1 hour of the appointment. If the meeting was called according to the requisition from the shareholders, the meeting shall be cancelled. If it was not so, the meeting shall be called once again and the notice calling the meeting shall be delivered to the shareholders not less than 7 days prior to the date of the meeting. In the subsequent meeting, it will be proceeded regardless of the quorum.

The Chairman of the Board of Directors shall be the Chairman of shareholder meetings. If the Chairman of the Board Directors is not present at a meeting or cannot perform the duty, the Vice Chairman, if any shall be the Chairman of the meeting. If there is no Vice Chairman or a Vice Chairman cannot perform the duty, the shareholders present at the meeting shall elect one shareholder to be the Chairman of the meeting.

Article 31. The Chairman of the shareholder meeting must proceed the meeting in accordance with the Articles of Association of the Company regarding the meetings and to follow the sequence of the agenda specified in the notice for the meeting, provided that the meeting may pass a resolution to change in the sequence of agenda with a vote of not less than two-thirds of the number of shareholders present at the meeting.

When the consideration of the matters referred to in paragraph one is finished, the shareholders holding shares in total not less than one-third of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice for the meeting.

In case the meeting according to paragraph one or the matters to be considered according to paragraph two, as the case may be, is not finished, and it is necessary to postpone the consideration of the meeting. The meeting then shall fix a place, date and time for the next meeting. The Board of Directors shall deliver a notice indicating the place, date, time and agenda of the meeting to shareholders not less than 7 days prior to the date of the meeting and also to publish the notice in a newspaper for 3 consecutive days and not less than 3 days prior to the date of the meeting.

Article 32. In voting, each shareholder shall have votes equal to the number of shares held by each of them. 1 share is entitled to 1 vote. Any shareholder who has a special interest in any matter shall have no right to vote on such matter, except for voting on the election of directors.

Article 33. Unless otherwise specified in this Articles of Association or other laws, a resolution of the shareholder meeting shall consist of the vote as follows :

- (1) In a normal case, shall require the majority vote of the shareholders who attend at the meeting and cast their votes. The chairman of the meeting shall have a casting vote in case of a tie vote.
- (2) In the following cases, shall require a vote of not less than three-fourths of the shareholders who attend the meeting and have the right to vote.
 - (a) To sales or transfer the Company business at a whole or an important part to other persons.
 - (b) To purchase or acceptance of transfer of the business of other companies or private companies by the Company.
 - (c) To make, amend or terminate contracts regarding the granting of a lease of the Company business at a whole or an important part. To assign other persons to manage the Company business or to amalgamate the business with other persons for the objective to share profit and loss.
 - (d) To amend the Company Memorandum or Articles of Association.
 - (e) To increase or decrease capital, issue of debentures, amalgamate or dissolve the Company.

Article 34. The Ordinary Shareholders Meeting shall discuss the following matters :

- (1) To acknowledge the report from the Board of Directors regarding the previous year's business
- (2) To consider and approve the Balance Sheet.
- (3) To consider and approve the appropriation of profit and dividend payment.
- (4) To elect director in place of who retired by rotation.
- (5) To appoint auditor and to fix the auditing fee.
- (6) Other businesses.

(Translation)

**Information relating to documents and evidences that shareholders must present at
the Ordinary Shareholders Meeting**

The policy of the Board of The Stock Exchange of Thailand, dated 19 February 1999, relating to good practices for holding of a shareholders' meeting, aims to establish guidelines for listed companies to follow. This will create confidence to shareholders, investors and all relevant parties. Accordingly, the Company believes that an inspection of documents or evidence showing the identity of the shareholder or a representative of the shareholder entitled to attend the meeting which should be observed by the shareholders, would improve transparency, be fair and provide benefits to the shareholders. However, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis, at the Company's sole discretion.

1. Shareholder who is natural person

1.1 Thai nationality

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer); or
- (b) in case of proxy, copy of identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

1.2 Non-Thai nationality

- (a) passport of the shareholder; or
- (b) in case of proxy, copy of passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

2. Shareholder who is Juristic person

2.1 Juristic person registered in Thailand

- (a) copy of corporate affidavit, issued within 3 months by Department of Business Development, Ministry of Commerce; and
- (b) copy of identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

2.2 Juristic person registered outside of Thailand

- (a) copy of corporate affidavit; and
- (b) copy of identification card or passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarized by a notary public.

Profiles of Independent Directors for Appointment of Proxy

Name Mr Tawatchai Jaranakarun

Position Director

Age 70 years

Tenure 26 years

Address 525/10 Som Det Phra Pin Khiao Road,
Khet Bang Phlat, Bangkok 10700

Position in the company None

Other position, present Lawyer by profession



Attendance to the meeting in year 2024

– Board of directors' meeting	6/7
– Ordinary shareholders' meeting	1/1

Conflict of Interest in the agenda proposed to the meeting

- Not having conflict of interest in any agenda proposed to this Ordinary Shareholders Meeting

Name Mr Somlak Jiamtiranat

Position Director

Age 75 years

Tenure 15 years

Address 51/8 Sukhumvit Road 43 (Saeng Mukda), Khlong Tan Subdistrict,
Wattana District, Bangkok 10110

Position in the company None

Other position , present Director

- Champ Alliance Co., Ltd.
- Champ Supply Center Co., Ltd.
- Green Estate and K. Holding Group Co., Ltd.



Attendance to the meeting in year 2024

– Board of directors' meeting	7/7
– Ordinary shareholders' meeting	1/1

Conflict of Interest in the agenda proposed to the meeting

- Not having conflict of interest in any agenda proposed to this Ordinary Shareholders Meeting

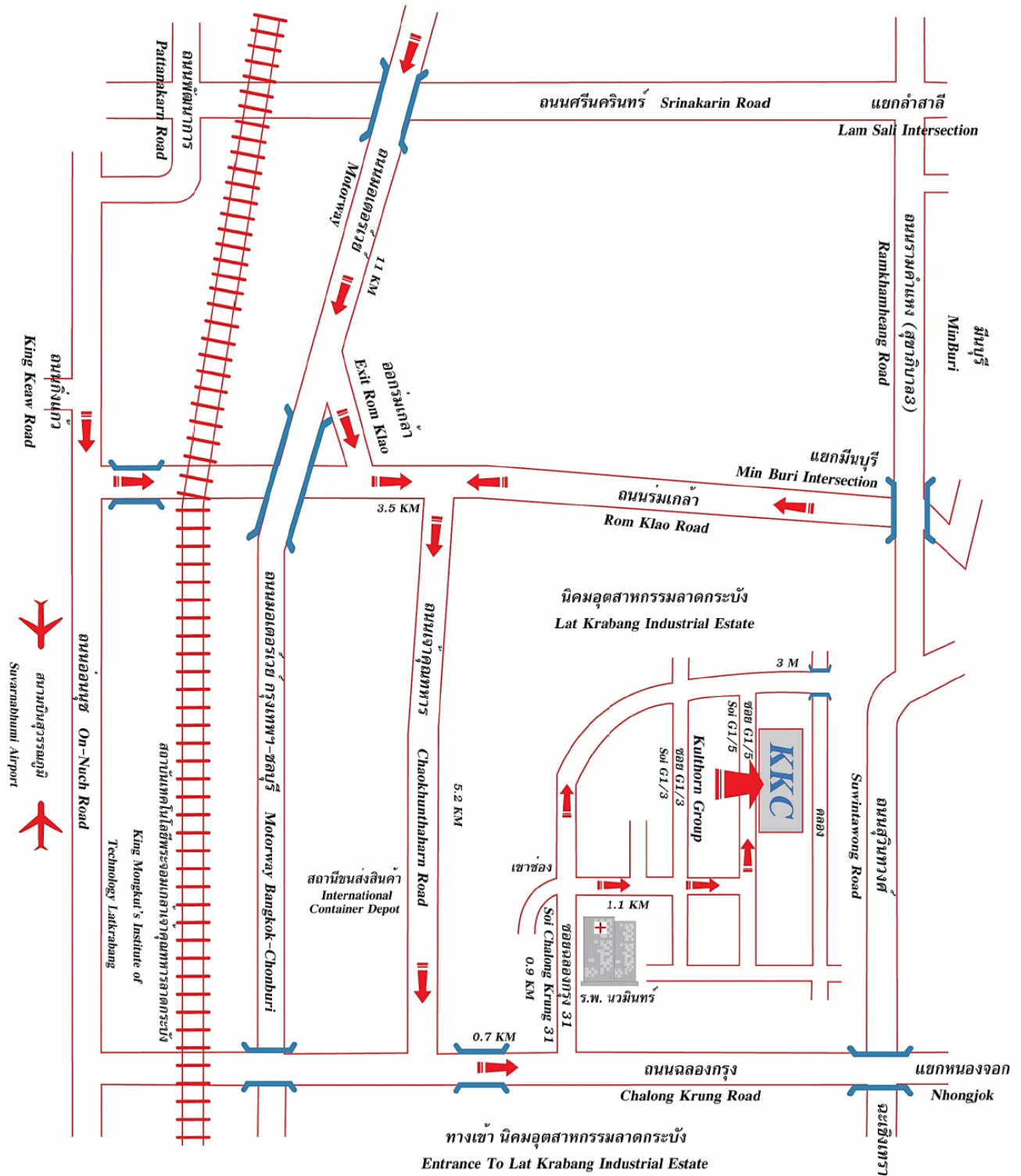


แผนที่ตั้ง บริษัท กุลธรเคอร์บี้ จำกัด (มหาชน)
KULTHORN KIRBY PUBLIC CO.,LTD. (KKC)

126 ซอยฉลองกรุง 31 ถนนฉลองกรุง แขวงลำปลาทิว เขตลาดกระบัง กรุงเทพฯ 10520

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