

The 2025 Annual General Meeting of Shareholders No.53
Thai Central Chemical Public Company Limited
Held on Thursday 10 April 2025
Via Electronic Means (e-Meeting)

The meeting began at 10.00 hours.

Mr. Photchara Wattanawinij, the Company Secretary, welcomed all shareholders and informed the Meeting that there were 3 shareholders presenting in person representing 102 shares, and there were 34 shareholders presenting by proxy representing 583,949,602 shares, totalling 37 shareholders attending the meeting representing a total of 583,949,704 shares or 99.8693 percent of the total issued shares of the Company, thus forming a quorum pursuant to Clause 32 of the Company's Articles of Association. Then, he invited Mr. Hideo Hatada, the Corporate Board Chairman, who would be the Chairman of the Meeting, to open and proceed the Meeting.

Mr. Hideo Hatada, the Chairman of the Meeting, welcomed all shareholders and opened the Meeting. He, on behalf of the company's board of directors and employees, extended their deepest condolences to the families of the deceased, the injured, and all those affected by the earthquake that impacted Thailand. He also sent their heartfelt support and best wishes for the safety and swift recovery of everyone impacted during this difficult time.

Then he further asked the Company Secretary to introduce the Company's directors, auditors and advisors, who attended the Meeting, and to explain about the Meeting procedures and voting procedures for today's Meeting.

Mr. Photchara Wattanawinij, Company Secretary, introduced the 6 directors who attended the Meeting as follows:

- | | | |
|----|---------------------------|--|
| 1. | Mr. Hideo Hatada | Corporate Board Chairman |
| 2. | Mr. Takahiro Yamashita | Chief Executive Officer and President |
| 3. | Mr. Takeshi Yokomori | Chief Financial Officer and Executive Vice President |
| 4. | Mr. Opas Sripornkijachorn | Internal Audit Committee Chairman |
| 5. | Mr. Toyohiko Satsuka | Internal Audit Committee member |
| 6. | Mr. Chanand Sophonpanich | Internal Audit Committee member |

In addition, there were 8 executives of the Company attending the meeting, namely:

- | | | |
|----|-----------------------------|---|
| 1. | Mr. Somruk Likitcharoenphan | Executive Officer and Senior Vice President - Commercial Group and Marketing and R&D Division |
| 2. | Mr. Poljak Mingmahakul | Executive Officer and Senior Vice President - Production Group |
| 3. | Mr. Tsuyoshi Ozaki | Executive Officer and Senior Vice President - Corporate Planning Group and Administration Group |
| 4. | Mr. Mizuki Okuno | Executive Officer and Senior Vice President - Procurement |
| 5. | Ms. Atchara Siriwarasai | Executive Officer and Senior Vice President - Human Resources Group |
| 6. | Mr. Ko Tojima | Executive Officer and Managing Director, TCCC Myanmar Limited |
| 7. | Mr. Takuji Nakagawa | Executive Officer and Administration General Manager, TCCC Myanmar Limited |
| 8. | Mr. Photchara Wattanawinij | Executive Officer - Corporate Secretary and Legal |

For auditors and advisors, the Company invited the representatives of the Company's auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., Ms. Sophaphan Saptipparattana, to attend this Meeting in order to answer the shareholders' questions regarding the audit of the Company's accounts. The Company also invited

a legal team from Baker & McKenzie Ltd., Khun Nitikan Ramanat and team, to attend this meeting in order to answer legal questions in the meeting and inspect the registration and vote counting procedure to be in compliance with the law and the Company's Articles of Association. In addition, the Company provided an interpreter for today's meeting, Khun Weeranuch Kamolrungvarakul.

The Company Secretary stated that the Company gave precedence to privacy of Shareholders and Proxies and complied with the Personal Data Protection act B.E. 2562 (2019). Therefore, the Company sent Privacy Notice of Shareholders and Proxies and a copy of the Minutes of the 2024 Annual General Meeting of Shareholders No. 52 to shareholders along with the Invitation to the Meeting, and publicized the minutes on the Company's website. The Company had also provided shareholders with an opportunity to send their advice or comment regarding the minutes to the Company in order to consider the revision or improvement. There was no request for amendment, or advice or comment from shareholders.

The Company Secretary then explained about today's meeting procedures as follows:

1. The meeting would be conducted in Japanese and Thai.
2. The meeting would consider the matters according to the order of the agenda items stated in the meeting invitation.
3. For questions related to agenda items that required consideration and voting, in order to manage the meeting duration, shareholders or proxies were asked to consider monitoring the number of questions to be raised. Preliminarily, shareholders and proxies were asked to consider asking no more than two questions per shareholder per agenda item, which required voting, and please ask questions concisely and precisely

There were 2 methods of procedures of submitting questions or expressing comments as follows:

1. Used the Q&A menu in Zoom application to type the contents, and pressed Enter button to send them to the system; or
2. Used the Reaction menu at the bottom, and pressed Raise Hand button.

When the shareholder's name was called out, the shareholder would be able to ask question by pressing Unmute, and opening the microphone on your device. When the shareholder could not speak via microphone (within one minute), the shareholder was asked to type and send your question via the Q&A channel instead. The staff would read his question to the Meeting. When raising a question by any means, the shareholder or the proxy was asked to specify his first name and last name, and indicate whether attending the meeting in person or as a proxy of any shareholder every time before starting the question for the benefit of keeping correct and complete minutes.

The procedures of voting of the shareholders in today's meeting were as follows:

1. Shareholders had one vote for each share they held.
2. As this was an e-Meeting, no printed voting cards were distributed to the attendants.
3. In voting, shareholders and proxies were asked to use the e-Voting window bar to vote on each agenda item within 1 minute, except for agenda item 4, regarding election of directors, for which the voting time was 2 minutes. When the voting button was pressed, the system would show a pop-up message asking shareholders and proxies to confirm your vote. In case where shareholders and proxies confirmed it, press yes. In case where shareholders and proxies wished to change their vote on the agenda item during its voting period, shareholders and proxies could do so by pressing the voting button again.
4. When the voting time for that agenda item was over, the staff would announce the closing of voting for that agenda item to the Meeting. Shareholders would no longer be able to vote or change their vote for that agenda item.
5. For the Attendants who attended the meeting via a mobile phone or a tablet, the Attendants were asked to switch from Zoom application to Chrome application to cast vote using the e-Voting menu. When

vote casting was finished, the Attendants were asked to return to the E-meeting window (Zoom application) to continue to view and hear the meeting.

6. The system would compile the votes, by combining those casted via e-Voting with those casted via proxy form.
7. For agenda 4 regarding the consideration and election of directors in place of the directors retiring by rotation, the Company would use cumulative voting. Details are as provided in Enclosure 6 attached to the notice of the meeting.
8. In all agendas requiring voting, except for agenda 4, whether you did not cast disapproval or abstention vote, it would be deemed that you agree to the Chairman's proposal to the Meeting.
9. In vote counting in all agendas except for agenda 4 on the election of directors, the Company would deduct the votes against and abstentions in such an agenda from the total number of votes attending the meeting. The remaining votes would be deemed as votes in favour of such agenda.
10. In addition, during the voting counting, in order not to waste time, the Chairman would proceed to the next agenda.

The Chairman asked the Meeting if any shareholder had any questions relating to the procedure of either the meeting or the voting.

As there was no question from any shareholders, the Chairman started the meeting according to the meeting agendas as follows:

Agenda 1 To acknowledge the Company's 2024 Operational Performance and the Board of Directors' Annual Report

The Chairman stated to the Meeting that the Board of Directors would like to take this opportunity to provide shareholders with an overview of the Company's 2024 operational performance. The Chairman then invited the Company Secretary to report to the Meeting.

The Company Secretary stated that the Company would like to provide shareholders with an overview of the Company's 2024 operational performance as follows.

For the Company performance in year 2024, in the Consolidated Financial Statements of 2024 from January 1 to December 31, 2024, the Company's revenue from sales and services showed THB 12,750 million, increasing by 5% compared with year 2023 and the Company achieved Profit Attributable to Owners of the parent of THB 1,468 million, increased by 38% compared with year 2023.

Detailed information of the Company's operational performance and the Board of Directors' Annual Report are provided in the Annual Report as the Enclosure 3 (pages 24-27)

The Chairman asked the Meeting if any shareholder and proxies had any questions or suggestions.

As there was no question from any shareholders, The Chairman informed that this Agenda was for the Meeting's acknowledgement and declared that the Meeting acknowledged the Company's 2024 operational performance and the Board of Directors' Annual Report.

Agenda 2 To consider and approve financial statements of the Company for financial year ending 31 December 2024

The Chairman stated to the meeting that for this agenda, the Company Secretary would provide the detailed information and Mrs. Sunee Lorungroj, General Manager - Accounting, would give a summary of the Company's financial statements for the financial year ending 31 December 2024 to the Meeting.

The Company Secretary, stated to the meeting that The Board of Directors has had the Company's financial statements for the financial year ending 31 December 2024 prepared and they were audited, in order to be submitted to the Annual General Meeting of Shareholders for its consideration and approval in accordance with Section 112 of the Public Limited Companies Act B.E. 2535 (1992) and Article 39 of the Company's Articles of Association. The financial statements are provided in Enclosure 3 (pages 157-213 of the Annual Report). Then, he invited Mrs. Sunee Lorungroj, General Manager - Accounting, to give a summary of the Company's financial statements.

Mrs. Sunee Lorungroj, the General Manager – Accounting stated that Annual Income Statement with details as shown in the Annual Report 2024 was delivered to the shareholders in advance, along with an invitation to the annual general meeting of shareholders. Key data in the Annual Income Statement included:

Statements of Financial Position and Comprehensive Income

Unit: Million Baht

Financial Highlights	Consolidated		Separate	
	2024	2024	2023	2023
Assets	13,481	13,073	12,991	12,523
Liabilities	1,482	1,661	1,164	1,251
Shareholders' equity	11,999	11,412	11,827	11,272
Revenue from sales & services	12,750	12,158	12,129	11,239
Total revenue	12,945	12,277	12,381	11,425
Profit for the year	1,486	1,066	1,442	1,065
Earnings per share (Baht/share)	2.51	1.82	2.47	1.82

According to the table above, in 2024 the Company's income from sales increased from 2023. The primary cause for the increase of income from sales of chemical fertilizers was the continuous growth of sales due to the constantly increasing purchasing power of the agriculturists. The gross profit margin of the current year slightly increased from the preceding year. The increased sales and gross profit resulted in an increase in the net profit and earnings per share in 2024.

The Chairman opened for shareholders to ask questions.

As there was no question, the Chairman asked the Meeting to vote and clarified that to approve on this agenda, majority votes of the shareholders attending the meeting and casting their votes shall be required.

The Meeting unanimously approved Financial Statements of the Company for financial year ending 31 December 2024 with the vote result as follows.

Approved	583,949,704	votes; representing	100.0000%
Disapproved	0	votes; representing	0.0000 %
Abstain	0	votes; representing	-
Voided Card	0	votes; representing	0.0000%

Agenda 3 To consider and approve the appropriation of profit and distribution of dividend derived from the operating results for the year ending 31 December 2024

The Chairman asked the Company Secretary to provide detailed information of this agenda to the Meeting.

The Company Secretary, stated to the Meeting that under section 115 of the Public Limited Companies Act B.E 2535 (1992) and Article 41 of the Company's Articles of Association, the Company can pay dividends only from its profit. Section 116 of the Public Limited Companies Act B.E 2535 (1992) and Article 42 of the Company's Articles of Association also provide that the Company must set aside at least 5 percent of its net

annual profit, less accumulated losses brought forward (if any), as legal reserve until the reserve reaches 10 percent of the Company's registered capital.

For the Company's operating results for the financial year ending 31 December 2024, the Company's Net Profit for the year in the separate financial statements showed 1,442.3 million Baht and the Company's legal reserve at the amount of 175.4 million Baht has reached 10 percent of Company's registered capital as required under Section 116 of the Public Limited Companies Act B.E. 2535 and Article 42 of the Company's Articles of Association mentioned above.

The Board of Directors also deemed it appropriate to propose the declaration of a dividend payment for 2024 at the rate of 2.50 Baht per share, totaling 1,461,785,170 Baht (calculated from 584,714,068 shares). This represented approximately 101.3 percent of the net profit for the year based on the Company's separate financial statements for the 2024 operating results. The book closing date is 20 March 2025 and the dividends will be paid to shareholders on 8 May 2025.

Comparison of the dividends between 2024 and 2023 appeared in the Invitation to the Meeting.

The Chairman opened for shareholders to ask questions.

As there was no question, the Chairman asked the Meeting to vote and clarified that to approve on this agenda, majority votes of the shareholders attending the meeting and casting their votes shall be required.

The Meeting unanimously approved the appropriation of profit and distribution of dividend derived from the operating results for the year ending 31 December 2024, as proposed with the vote result as follows.

Approved	583,949,704	votes; representing	100.0000 %
Disapproved	0	votes; representing	0.0000%
Abstain	0	votes; representing	-
Voided Card	0	votes; representing	0.0000%

Agenda 4 To consider and elect directors in place of the directors retiring by rotation

The Chairman asked the Company Secretary to provide detailed information of this agenda to the Meeting.

The Company Secretary stated that under article 15 of the Company's articles of association, at each annual general meeting, all members of the board of directors shall vacate their office and the shareholders' meeting shall elect new members of the board of directors. There are 6 retiring as follows.

1. Mr. Hideo Hatada
2. Mr. Takahiro Yamashita
3. Mr. Takeshi Yokomori
4. Mr. Opas Sripornkijkachorn
5. Mr. Toyohiko Satsuka
6. Mr. Chanand Sophonpanich

The selection of persons to serve on the Board of Directors of the Company was not made through the procedures of the Nominating Committee because the Company did not have a Nominating Committee. The selection process was carefully performed as the discretion of the Board of Directors, which selected suitable candidates whose qualifications meet the requirements, and do not have prohibited characteristics provided under the Public Limited Companies Act B.E. 2535 (1992).

The Board of Directors deemed it appropriate to propose to the shareholders' meeting to re-elect the 6 retiring directors, namely:

1. Mr. Hideo Hatada
2. Mr. Takahiro Yamashita
3. Mr. Takeshi Yokomori

4. Mr. Opas Sripornkijachorn
5. Mr. Toyohiko Satsuka
6. Mr. Chanand Sophonpanich

to be the Company's directors for another term. There would be 6 members of the Board of Directors in total.

Information of the nominated candidates for directorship is provided in Enclosure 7.

The Company Secretary explained the voting procedure for this agenda.

The election of directors under this agenda item 4 will be in accordance with Article 14 of the Company's Articles of Association which stipulates the election of the Company's directors by Cumulative Voting. Persons who obtain the highest number of votes will be elected as directors, in descending order, according to the number of directors who are to be elected. The details of the Article 14 appear in Enclosure 6.

The Chairman opened for shareholders to ask questions.

As there was no question, he requested that the Meeting considered and elected directors in place of the directors retiring by rotation.

The Meeting resolved to re-elect the retiring directors and the new directors with the vote result as follows:

Name	Approve	Disapprove	Abstain
1. Mr. Hideo Hatada	583,949,704	0	0
2. Mr. Takahiro Yamashita	583,949,704	0	0
3. Mr. Takeshi Yokomori	583,949,704	0	0
4. Mr. Opas Sripornkijachorn	583,949,704	0	0
5. Mr. Toyohiko Satsuka	583,949,704	0	0
6. Mr. Chanand Sophonpanich	583,949,704	0	0

Agenda 5 To consider and determine directors' remuneration

The Chairman asked the Company Secretary to provide detailed information of this agenda to the Meeting.

The Company Secretary, stated to the Meeting that the Company did not have the Remuneration Committee to consider and determine directors' remuneration. However, the Board determines directors' remuneration on the basis of the Company's operating results in the previous year and by comparing how the other operators in the same industry remunerate their directors. Directors' remuneration was comprised of monthly remuneration, director bonus which was allocated based on the Company's performance and meeting allowance for the Internal Audit Committee. Information with respect to the directors' remuneration in years 2023 - 2024 and the proposed remuneration for year 2025 was provided in agenda 5 of the Notice of the Meeting.

The Board of Directors recommends the shareholders' meeting to approve the directors' remuneration for the financial year 2025 in total amount to be not exceeding 11 million Baht for allocation to all members without other benefits. The amount of director's remuneration decreases as a result of decrease of the number of directors.

The Chairman opened for shareholders to ask questions.

As there was no question, the Chairman requested the Meeting to vote on this agenda. To approve this agenda, not less than two-thirds of the total votes of shareholders attending the meeting shall be required.

The Meeting resolved unanimously approved the determination of directors' remuneration for the year 2025 in total amount of not exceeding THB 11 million for allocation to all members, as proposed with the vote result as follows.

Approved	583,949,704	votes; representing	100.0000%
Disapproved	0	votes; representing	0.0000 %
Abstain	0	votes; representing	0.0000%
Voided Card	0	votes; representing	0.0000 %

Agenda 6 To consider and appoint the auditors for 2025 fiscal year and the determination of their remuneration

The Chairman invited the Company Secretary to provide more details of this agenda to the Meeting.

The Company Secretary, stated that Section 120 of the Public Limited Companies Act B.E. 2535 (1992) required that the Annual General Meeting of Shareholders appointed the auditors and determines auditing fee every year. Existing auditors were eligible for re-appointment.

The board of directors recommended that the meeting approves the appointment of auditors to be the auditors of the Company and fixing auditors' remuneration as follows;

1. Appointment of auditors of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. whose names were stated below to be the auditors of the Company for the financial year 2025.
 - (1) Ms. Sophaphan Saptipayarattana, Certified Public Accountant No. 6523
(affixed her signature on the Company's financial statements for four years in 2021, 2022, 2023 and 2024) and/or
 - (2) Ms. Juntira Juntrachaichoat, Certified Public Accountant No. 6326
(never affixed her signature on the Company's financial statements) and/or
 - (3) Mr. Mongkol Somphol, Certified Public Accountant No. 8444
(never affixed his signature on the Company's financial statements) and/or
 - (4) Ms. Wimolporn Boonyusthian, Certified Public Accountant No. 4067
(never affixed her signature on the Company's financial statements)

Any one of the aforesaid auditors would audit and express opinion on the Company's financial statements. The above-named auditors were independent and did not have any relationship with or interest in any transaction that might create a conflict of interest with the Company, any of its subsidiaries, associated companies, executives or major shareholders, or their affiliates.

The Company's auditors and the auditors of some of its subsidiaries or associated companies were not from the same auditing firm as the subsidiaries or associated companies had engaged their respective auditing firms since the beginning of their operations. Those auditing firms provided their service effectively and timely without delay and with inexpensive audit professional fees. Additionally, the board of directors would oversee that the auditors could audit the financial statements within the specified timeframe.

2. Fixing the auditors' remuneration at 1,690,000 increasing by 4.97 percent compared with the previous year as the Company increases operations and transactions in 2025 and expands the scope of audit for TCCC Myanmar Limited.

The Chairman opened for shareholders to ask questions. As there was no question, the Chairman asked the Meeting to vote and clarified that to approve this agenda, majority votes of shareholders attending the meeting and cast their votes shall be required.

The table of comparison of auditors' remuneration were provided in details under agenda item 6 of the Invitation to the Meeting.

The Chairman opened for shareholders to ask questions. As there was no question, the Chairman requested that the Meeting to cast the vote. To approve on this agenda, majority votes of the shareholders attending the meeting and casting their votes shall be required.

The Meeting resolved unanimously approved the appointment of the auditors for 2025 fiscal year, and determining the auditors' remuneration, as proposed with the vote result as follows.

Approved	583,949,704	votes; representing	100.0000%
Disapproved	0	votes; representing	0.0000%
Abstain	0	votes; representing	-
Voided Card	0	votes; representing	0.0000 %

Agenda 7 To Consider other business (if any)

The Chairman stated that the Meeting had already considered and voted and acknowledged the matters proposed and opened for shareholders to ask questions.

There was no questions or other matters proposed for consideration.

The Chairman thanked the Meeting and declared the Meeting be ended at 10.55 hours.

(Mr. Hideo Hatada)
Chairman of the Meeting