



**Minutes of 2026 Annual General Meeting of Shareholders
Buriram Sugar Public Company Limited (“the Company”)
Friday 24 April 2026, 10.00 a.m.**

Date, time, and location

The meeting was held on Friday, April 24, 2026, at 10:00 a.m. via electronic media (E-Meeting) by the Electronic Meeting Act B.E. 2020, including other relevant laws and criteria.

Directors attending the meeting via electronic media (E-Meeting)

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| 1. | Assoc. Prof. Dr. Schitt Laowattana | Chairman of the Board of Directors (Independent Director)
(Chairman of the meeting) |
| 2. | Mr. Surachai Kositsareewong | Independent Director; Chairman of the Audit Committee;
Chairman of the Corporate Governance and Sustainability
Committee; and Chairman of the Nomination and
Remuneration Committee |
| 3. | Mr. Anant Tangtongwechakit | Director, Chairman of Executive Committee, Member of
Risk Management Committee, and Chief Executive Officer
and Managing Director |
| 4. | Mr. Adisak Tangtrongwechakit | Director, Executive Director, Chairman of Risk Management
Committee, Member of Corporate Governance and
Sustainability Committee, and Member of Nomination and
Remuneration Committee |
| 5. | Air Chief Marshal Saritpong Wattanavrangkul | Independent Director, and Member of Audit Committee |
| 6. | Mr. Tarate Poshyananda | Independent Director; Member of the Audit Committee;
Member of the Corporate Governance and Sustainability
Committee; and Member of the Nomination and
Remuneration Committee |
| 7. | Mr. Kitipat Chollavuth | Non-Executive Director |
| 8. | Mrs. Wanphen Punyaniran | Director |
| 9. | Mrs. Jirawan Pongpichitkul | Director, and Member of the Risk Management Committee |
| 10. | Miss Chittima Tangtrongwechakit | Director, Executive Director, and Member of the
Risk Management Committee |
| 11. | Mr. Sarit Tangtrongwechakit | Director, Executive Director, and Member of the
Risk Management Committee |

A total of 11 out of 11 directors attended the meeting, representing 100% attendance.

Executives Attending the Meeting

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| 1. Mr. Vichate | Tantiwanich | Advisor to the Board of Directors |
| 2. Mr. Adul | Suravadhikul | Deputy Managing Director of Domestic and Foreign Investment |
| 3. Mr. Pitak | Chaosoun | Deputy Managing Director of the Operations Division; Investor Relations; and Secretary to the Meeting |
| 4. Miss. Paveena | Sukhakit | Deputy Managing Director of Domestic and International Sales |
| 5. Mr. Somyot | Changyongsuwan | Deputy Managing Director of Accounting and Finance (CFO) |
| 6. Mr. Krit | Panmetanee | Deputy Chief Financial Officer (The Person supervising accounting) |

Associates Attending the Meeting

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|---|--------------|---|
| 1. Mr. Serm | Brisuthikun | Audit Partner, EY Office Co., Ltd. (Primary auditor) |
| 2. Miss Chayagan | Ganto | Audit Manager, EY Office Co., Ltd. |
| 3. Miss Buabucha | Punnanan | Meeting Moderator |
| 4. Miss Chutchanok | Naowarat | Legal Advisor from Legal Advisory Council Limited
(Acted as the inspector and witness in the vote counting) |
| 5. Miss Sisira | Jitjingjai | Legal Advisor from Legal Advisory Council Limited
(Acted as the respondent to questions relating to legal matters) |
| 6. Mr. Pongsak | Tanyachet | Manager of the Director's Office (Serves as meeting coordinator) |
| 7. Miss Apiradee | Tungkasiri | Company Assistant Secretary (Serves as meeting coordinator) |
| 8. Miss Kanyanat | Savetsuntorn | Company Assistant Secretary (Serves as meeting coordinator) |
| 9. Company Officers (BRR) | | Responsible for organizing meetings, managing shareholder registrations, and counting votes. |
| 10. Company Officers (OJ International) | | Responsible for registering and counting votes and meetings using electronic media and E-Voting systems, which includes recording audio and video footage of meetings for documentation purposes. |

Beginning of the Meeting

The Chairman and the Board of Directors assigned Miss Buabucha Punnanan to act as the Meeting Moderator and Mr. Pitak Chaosoun to serve as the Secretary to the Meeting (the “Secretary”). The Meeting Moderator then introduced the directors, executives, auditor, and legal advisor present at the meeting.

This year, the Company held its annual general meeting electronically, following the criteria mandated by law.

The Company engaged OJ International Co., Ltd. to handle shareholder registration and vote counting, with the Company’s officers overseeing and verifying the accuracy of the vote tabulation.

The vote counting for this electronic meeting was conducted through an E-Voting system, and the meeting was held via an electronic platform (E-Meeting) using Zoom, which complies with the security standards prescribed by the Ministry of Digital Economy and Society regarding electronic meetings (B.E. 2563 (2020)) and is certified by the Electronic Transactions Development Agency (ETDA).

In addition, the Company engaged OJ International Co., Ltd. to record audio and video of the Meeting for evidentiary purposes. Such recording was conducted in compliance with the Personal Data Protection Act B.E. 2562 and the Company’s privacy policy.

The Company shall collect, use, and disclose personal data only to the extent necessary for the stated purposes and in accordance with applicable laws, regulations, and relevant regulatory notifications. Details of personal data protection practices and the Company’s privacy policy are available on the Company’s website.

With respect to the meeting documents, the Company published the Notice of the Shareholders' Meeting on its website via the Stock Exchange of Thailand's disclosure system from 26 March 2026 (28 days prior to the Meeting date) and delivered the Notice to shareholders from 2 April 2026 (21 days prior to the Meeting date), in order to ensure that shareholders received the documents in advance and had sufficient time to review the information prior to the Meeting.

The Record Date for determining shareholders entitled to attend the Meeting was set on 13 March 2026. A total of 4,267 shareholders, representing 812,100,406 shares, were entitled to attend the Meeting. Of these, 4,266 were Thai shareholders holding 812,096,406 shares (99.9995%), and 1 was a foreign shareholder holding 4,000 shares (0.0000049%). The par value is Baht 1.00 per share.

In accordance with Article 30 of the Company's Articles of Association, a shareholders' meeting requires the presence of at least 25 shareholders and proxies (if any), representing not less than one-third (33.34%) of the total issued shares, to constitute a quorum.

At this Meeting, there were shareholders and proxies in attendance.

In the Meeting, there were shareholders;

▪ Attending in person	4 persons	total shares accounted for	22,595,000	shares
▪ Proxy	42 persons	total shares accounted for	610,816,250	shares
▪ Total	46 persons	total shares accounted for	633,411,250	shares
▪ Percentage	77.99967	of total purchased shares	812,100,366	shares

Accordingly, based on the number of shareholders present and the shares represented, a quorum was duly constituted in accordance with the Company's Articles of Association.

Associate Professor Dr. Schitt Laowattana, Chairman of the Board of Directors (Independent Director), who acted as the Chair of the Meeting (the "Chairman"), declared the 2026 Annual General Meeting of Shareholders open. On behalf of the Board of Directors, the management, and employees of Buriram Sugar Public Company Limited (the "Company"), he welcomed all shareholders to the Meeting.

Prior to proceeding with the agenda items, the Chairman requested that the Meeting Moderator and the Secretary to the Meeting explain the procedures for considering the agenda items and the voting procedures to the shareholders.

The Chairman then assigned the Meeting Moderator and the Secretary to the Meeting to provide such explanations.

Miss Buabucha Punnanan, acting as the Meeting Moderator, and Mr. Pitak Chaosoun, acting as the Secretary to the Meeting, explained the procedures for conducting the 2026 Annual General Meeting of Shareholders. The agenda items would be considered sequentially from Agenda Item 1 to Agenda Item 9. The voting procedures, vote counting, and the announcement of voting results for each agenda item were also explained as follows:

1) Voting Procedures: Pursuant to Article 31 of the Company's Articles of Association, each share shall carry one vote. Resolutions of the shareholders' meeting shall be passed as follows:

- Ordinary cases: Resolutions shall be passed by a majority of votes of the shareholders present and casting their votes. In the event of a tie, the Chairman shall have a casting vote.
- Other cases: Where otherwise required by law and/or the Company's Articles of Association, the relevant requirements shall apply. Shareholders will be informed prior to voting on each agenda item.
- Shareholders voting in favor are required to select "Approve" for the relevant agenda item.
- Shareholders voting against or abstaining are required to select "Disapprove" or "Abstain," respectively, in the voting section for the relevant agenda item.

For the electronic meeting (E-Meeting), the Company utilizes an E-Voting system for online vote counting. The system records all votes as “Approve” by default and counts only the votes marked as “Disapprove” or “Abstain” to be deducted from the total votes. If no vote is cast, it shall be deemed that the shareholder approves the proposed agenda item.

- For proxy holders who have specified their votes in advance, such votes have already been recorded and included in the vote counting for each agenda item.
- Vote counting for each agenda item shall include votes from shareholders attending in person and by proxy.

The Chairman assigned Miss Buabucha Punnanan, the Meeting Moderator, together with the Secretary to the Meeting, to report the voting results for each agenda item and provide guidance on the E-Meeting procedures.

2) Announcement of Voting Results for Each Agenda Item: Upon completion of each agenda item, the votes will be compiled and the voting results will be announced and summarized as follows:

- If vote counting is completed, the Meeting Moderator shall announce the results immediately.
- If vote counting requires additional time, the Meeting will proceed to the next agenda item. The results will then be announced subsequently or upon completion of vote counting.
- The voting results shall include votes from shareholders attending in person and by proxy. The number of shares of shareholders present at the time of voting in each agenda item shall be used as the calculation base.
- The Company will disclose the resolutions via the Stock Exchange of Thailand’s information system on the next business day and publish the minutes of the meeting, including voting results, on the Company’s website within 14 days.
- For voting conducted via the electronic meeting system, there shall be no invalid ballots, as the system allows shareholders to select only one option: “Approve,” “Disapprove,” or “Abstain.” Shareholders having a specific interest in any agenda item shall not be entitled to vote on such agenda item, in order to ensure transparency and compliance with good corporate governance practices.

3) Guidelines for the Electronic Meeting (E-Meeting)

Prior to voting on each agenda item, shareholders will be given an opportunity to ask questions or express opinions via the Chat function of Zoom. Shareholders are requested to state their full name and whether they are attending in person or by proxy for accurate record-keeping.

Submitting questions via Q&A:

1. Click the “Q&A” button in Zoom, type your question, and press Enter to submit.
2. If the Q&A button is not visible, click the three-dot menu to locate it.
3. Enter your question and press Enter to submit.
4. For smartphone or tablet users, access the Q&A menu at the top, type the question, and press Enter. Questions will be screened and read by the staff.
5. Please state your name and status (shareholder or proxy) prior to asking each question.

E-Voting procedures:

1. To vote, return to the main webpage used to register for the Meeting via the link sent by email and click the E-Voting button.
2. If holding multiple proxy accounts, votes may be cast collectively or separately via the top-right menu.
3. For each agenda item, select “Approve,” “Disapprove,” or “Abstain.”
4. No voting is required for agenda items for acknowledgement.
5. After voting, a confirmation window will appear; click “OK” to confirm.
6. Votes may be changed before the agenda item is closed. Once closed, changes are not permitted.

7. After voting, please return to the Zoom meeting window to continue attending the Meeting.

To ensure transparency and compliance with good corporate governance practices as prescribed by the Securities and Exchange Commission Thailand, the Meeting invited the legal advisor to act as an observer in the vote counting process.

The agenda of the 2026 Annual General Meeting of Shareholders comprises nine items as follows:

Agenda Item 1: To consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders held on Thursday, 24 April 2025.

Agenda Item 2: To acknowledge the 2025 performance results.

Agenda Item 3: To approve the reduction of the Company's registered capital and the amendment to Clause 4 of the Memorandum of Association.

Agenda Item 4: To approve the Company's financial statements for the fiscal year ended 31 December 2025.

Agenda Item 5: To approve the dividend payment for the operating results for the fiscal year ended 31 December 2025 and the omission of the allocation of net profit to the legal reserve.

Agenda Item 6: To elect directors to replace those who are retired by rotation for the year 2026.

Agenda Item 7: To approve the determination of remuneration for the Board of Directors and sub-committees for the year 2026.

Agenda Item 8: To appoint the auditors and approve the audit fee for the year 2026.

Agenda Item 9: Consider other matters (if any).

Agenda Item 1 To consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders held on Thursday, 24 April 2025.

The Chairman assigned the Meeting Moderator to inform the Meeting that the Company had completed the Minutes of the 2025 Annual General Meeting of Shareholders, held on Thursday, 24 April 2025, within 14 days from the date of the Meeting. The Minutes were accurately recorded and duly submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period prescribed by law.

The Board of Directors therefore proposed that the Meeting consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders. A copy of such Minutes is attached as Attachment No. 1 to the Notice of the 2026 Annual General Meeting of Shareholders.

Summary of key matters from the 2025 Annual General Meeting of Shareholders is as follows:

- **Agenda Item 1:** Resolved to certify the Minutes of the 1/2024 Annual General Meeting of Shareholders held on 22 April 2024 by a majority vote of the total votes of shareholders present and casting their votes.
- **Agenda Item 2:** Acknowledged the Company's operating results for the year 2024.
- **Agenda Item 3:** Resolved to approve the Company's financial statements for the fiscal year ended 31 December 2024 by a majority vote of the total votes of shareholders present and casting their votes.
- **Agenda Item 4:** Resolved to approve the dividend payment for the operating results for the year ended 31 December 2024, without additional allocation to the legal reserve, as the Company has fully complied with the legal reserve requirements, by a majority vote of the total votes of shareholders present and casting their votes.
- **Agenda Item 5:** Resolved to re-elect the directors retiring by rotation for another term for the year 2025 by a majority vote of the shareholders present and casting their votes.
- **Agenda Item 6:** Resolved to approve the determination of remuneration for the Board of Directors and sub-committees for the year 2025, including the payment of special bonuses to independent directors as proposed in all respects, by not less than two-thirds of the total votes of shareholders present.

- **Agenda Item 7:** Resolved to approve the appointment of the auditor and the determination of the audit fee for the year 2025 as proposed in all respects, by a majority vote of the total votes of shareholders present and casting their votes.

The Chairman assigned the Meeting Moderator to invite shareholders to raise questions or provide comments on the relevant matters, requesting that each shareholder state his/her full name and whether he/she was attending in person or by proxy prior to asking questions or expressing opinions.

As no shareholder raised any questions or comments, the Meeting was requested to consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders.

Resolution: The Meeting resolved to certify the Minutes of the 2025 Annual General Meeting of Shareholders, held on Thursday, 24 April 2025, by a majority vote of the total votes of shareholders present and casting their votes, as follows:

Voting	Scores (Votes)	Percentage of the shareholders who attend the meeting and cast their votes	
Approved	633,412,450 votes	equivalent to	100.0000 %
Disapproved	0 votes	equivalent to	0.0000 %
Total	633,412,450 votes	equivalent to	100.0000 %
Abstained	0 votes	equivalent to	-

Agenda Item 2 To acknowledge the 2025 performance results.

The Chairman assigned the Meeting Moderator to inform the Meeting that this agenda item was for acknowledgement and no voting was required. Details are set out in Attachment No. 2 to the Notice of the 2026 Annual General Meeting of Shareholders.

The Chairman then assigned the Secretary to the Meeting to present a summary of the Company’s operating results for the year 2025, as follows:

Summary of Operating Results of the Buriram Sugar Group for the Year 2025

- The Company processed a total of 2.19 million tons of sugarcane, producing 259,275 tons of sugar. Total revenue amounted to Baht 6,165.20 million, with a net profit of Baht 266.43 million. Despite external pressures—particularly declining global sugar prices, the appreciation of the Thai Baht, and volatility in the global economy—the Company continued to maintain strong operational efficiency.
- The average cane quality was 13.99 C.C.S., exceeding the national average and ranking among the top 10 in Thailand, reflecting the quality of raw materials and the effectiveness of the Company’s cane management system.

ESG Performance

The Company is committed to sustainable business growth by integrating environmental, social, and governance (ESG) principles into its operations:

- **Environmental:** The Company has developed environmentally friendly products, such as bagasse-based packaging, which is 100% biodegradable within 45 days, thereby reducing environmental impact.
- **Social:** The Company supports partner farmers through a contract farming system, increasing cane yields to 10.52 tons per rai, above the national average.
- **Governance:** The Company operates with transparency and has been certified as a member of Thailand’s Private Sector Collective Action Against Corruption (CAC) for the second consecutive term, demonstrating its commitment to good corporate governance.

Key Achievements in 2025

- The Company received a credit rating of BBB– with a “Stable” outlook from TRIS Rating, reflecting its strong financial position and operational continuity.
- Achieved Green Industry Level 3 certification, demonstrating effective environmental management in accordance with Green System standards.
- Received the CSR-DIW Award 2025 from the Department of Industrial Works, recognizing its commitment to governance, social responsibility, environmental stewardship, and sustainable economic development.

Key Success Factors in 2025

- Maintained high operational efficiency throughout the value chain:
 - Average cane quality of 13.99 C.C.S., ranked among the top 10 in Thailand.
 - Sugar yield of 118.61 kilograms per ton of cane, above the national average of 109.19 kilograms per ton.
- Demonstrated effective upstream-to-downstream management, including cane quality development, production efficiency, and cost control.
- Received an “Excellent” corporate governance rating for the 8th consecutive year.

Sustainability Vision

The Company remains committed to sustainable growth by enhancing the stability of sugarcane farmers through yield improvement, agricultural efficiency, and quality of life development. At the same time, the Company continues to expand its sugar and renewable energy businesses to ensure long-term growth, while balancing responsibilities toward communities, society, and all stakeholders.

Anti-Corruption Development

The Company places strong emphasis on good corporate governance. The Board of Directors plays a key role in establishing governance policies and closely monitoring management performance to ensure strict compliance with laws, business ethics, and anti-corruption policies.

In 2025, the Company reported no incidents of misconduct, regulatory violations, unethical behavior, independence impairment, or conflicts of interest. This reflects the effectiveness of its internal control system, transparency, accountability, and adherence to good governance principles.

Outlook and Challenges for 2026

The Company expects to face continued uncertainties in 2026 from both global economic and industry-specific factors, including:

- Geopolitical conflicts and wars affecting energy prices, trade, and global supply chains.
- Volatility in the global economy and trade, potentially impacting demand in export markets.
- Exchange rate fluctuations affecting export revenue and competitiveness.
- Climate risks and natural disasters impacting sugarcane yield and quality.
- High global sugar supply putting pressure on market prices.

Nevertheless, the Company is confident that its strong management capabilities, along with continuous investment in technology and innovation, will enable it to effectively navigate these challenges.

The Chairman assigned the Meeting Moderator to invite shareholders to raise questions or provide comments on the relevant matters, requesting that each shareholder state his/her full name and whether he/she was attending in person or by proxy prior to asking questions or expressing opinions.

Shareholders raised questions and provided comments, which may be summarized as follows:

Miss Umachatsaya Charoenchai, a shareholder acting as proxy for the Thai Investors Association, inquired about the key performance indicators used to assess the success of the strategic partnership with JMART Group (JMART and SINGER), including the implementation of the “Rod Tam Ngerm” (income-generating vehicle) project and the distribution of SINGER products through BRR’s farmer network.

Mr. Pitak Chaosoun clarified that the JMART Group, as a strategic partner and shareholder, supports farmers by enhancing access to financing under preferential terms, as well as facilitating greater access to funding for sugarcane cultivation. This contributes to cost reduction and alleviates the financial burden of farmers.

As this agenda item was for acknowledgement of the Company’s operating results for the year 2025, no voting was required.

Resolution: The Meeting acknowledged the Company’s Performance results for the year 2025.

Agenda Item 3 To approve the reduction of the Company’s registered capital and the amendment to Clause 4 of the Memorandum of Association.

The Chairman assigned the Secretary to the Meeting to inform the Meeting that, as the Company intends to issue and offer warrants to purchase newly issued ordinary shares to existing shareholders on a pro rata basis (Rights Offering), the Company is required to increase its registered capital to accommodate the exercise of such warrants.

However, pursuant to the Public Limited Companies Act B.E. 2535 (as amended), a company may increase its registered capital by issuing new shares only when all previously issued shares have been fully subscribed, or where any remaining shares are those reserved for the exercise of convertible debentures or warrants.

At present, the Company has 243,629,392 unissued shares, which were originally allocated to accommodate the exercise of warrants to purchase newly issued ordinary shares of Buriram Sugar Public Company Limited No. 1 (BRR-W1) and No. 2 (BRR-W2), both of which have expired on 11 August 2023 and 13 February 2026, respectively, as approved by the Extraordinary General Meeting of Shareholders No. 1/2023 held on 23 January 2023.

Accordingly, the Company is required to reduce its registered capital by cancelling such unissued shares and to amend Clause 4 of the Memorandum of Association to reflect the revised registered capital. The reduction of registered capital by cancelling unissued shares will not affect the Company’s paid-up capital, shareholders’ rights, financial position, or operating results.

The matter was therefore proposed to the 2026 Annual General Meeting of Shareholders for consideration and approval of the reduction of registered capital by cancelling 243,629,392 ordinary shares, equivalent to Baht 243,629,392, from the existing registered capital of Baht 1,055,729,798 (1,055,729,798 shares), resulting in a new registered capital of Baht 812,100,406 (812,100,406 shares) with a par value of Baht 1 per share, together with the amendment to Clause 4 of the Memorandum of Association.

In addition, it was proposed to authorize the Board of Directors and/or the Chief Executive Officer and/or any person designated by the Board of Directors and/or the Chief Executive Officer to have the authority to determine, amend, and change the details relating to the reduction of the Company’s registered capital, including any amendments to applications or related registration documents.

The Chairman then assigned the Meeting Moderator to invite shareholders to raise questions or provide comments, requesting that each shareholder state his/her full name and whether he/she was attending in person or by proxy prior to speaking. As no shareholder raised any questions or comments, the Meeting was requested

to consider and approve the reduction of registered capital and the amendment to Clause 4 of the Company’s Memorandum of Association under this agenda item.

Resolution: The Meeting resolved to approve the reduction of the Company’s registered capital by cancelling 243,629,392 unissued ordinary shares, equivalent to Baht 243,629,392, from the existing registered capital of Baht 1,055,729,798 (1,055,729,798 shares), resulting in a new registered capital of Baht 812,100,406 (812,100,406 shares), with a par value of Baht 1 per share.

The Meeting also approved the amendment to Clause 4 of the Memorandum of Association, as well as the authorization of the Board of Directors and/or the Chief Executive Officer and/or any person designated by the Board of Directors and/or the Chief Executive Officer to have the authority to determine, amend, and revise any details relating to the reduction of the Company’s registered capital, including any amendments to applications and related registration documents.

The resolution was approved by a vote of not less than three-fourths of the total votes of shareholders present and casting their votes, as follows:

Voting	Scores (Votes)	Percentage of the shareholders who attend the meeting and cast their votes	
Approved	633,412,450 votes	equivalent to	100.0000 %
Disapproved	0 votes	equivalent to	0.0000 %
Total	633,412,450 votes	equivalent to	100.0000 %
Abstained	0 votes	equivalent to	-

Agenda Item 4 To approve the Company’s financial statements for the fiscal year ended 31 December 2025.

The Chairman assigned the Secretary to the Meeting to inform the Meeting that the Company’s financial statements for the year ended 31 December 2025 had been audited and certified by the licensed auditor, and reviewed by the Audit Committee and the Board of Directors. Details are set out in Attachment No. 2 to the Notice of the 2026 Annual General Meeting of Shareholders.

A summary of the key information is as follows:

Operating Performance

Revenue Structure:

In 2025, the Company reported total revenue of Baht 6,165 million. The primary revenue source remained the sugar and molasses business, totaling Baht 4,716 million (76%), which continues to be the core business of the Group. Additional revenue contributions included biomass power generation (8%), fertilizer business (9%), and other related businesses (7%). This diversified revenue structure reflects the Company’s strategy to extend its core business into related value chain activities, thereby reducing reliance on a single business segment and enhancing long-term earnings stability.

Overall Performance:

Total revenue in 2025 amounted to Baht 6,165 million, representing a decrease of 21.18% from the previous year. EBITDA was Baht 789 million, and net profit was Baht 266 million, both declining year-on-year. Specifically, revenue from the sugar and molasses business was Baht 4,338 million, decreasing by 21.13%. The key factor impacting performance was a significant decline in the average selling price of sugar, which dropped from Baht 20,520 per ton to Baht 16,859 per ton (a decrease of 17.84%), while sales volume declined only slightly. This indicates that pricing pressure was the primary driver of reduced profitability. Nevertheless, the Company maintained effective cost control and operational efficiency amid market volatility throughout the year.

Supporting Businesses:

Supporting businesses, including biomass power and fertilizer, continued to play a significant role in strengthening the Group’s revenue base.

The biomass power business generated revenue of Baht 479 million, slightly decreasing from the previous year due to lower electricity sales volume, partly resulting from transmission system maintenance and expansion,

while average electricity prices remained stable.

The fertilizer business reported revenue of Baht 562 million, decreasing year-on-year, mainly due to lower sales volume of organic fertilizers. However, sales of chemical fertilizers increased, indicating continued demand in certain product segments. Overall, supporting businesses contributed to business diversification and improved resource utilization within the Group.

Financial Position:

As of the end of 2025, the Company maintained a sound financial position, with total assets of Baht 8,183 million, total liabilities of Baht 4,481 million, and shareholders’ equity of Baht 3,703 million.

The Company continued to manage its debt effectively, resulting in an improvement in the debt-to-equity (D/E) ratio from 1.32 times in the previous year to 1.21 times. Excluding the BRRGIF fund, the D/E ratio would be 0.70 times.

The current ratio stood at 1.11 times, indicating an appropriate level of liquidity. Overall, the Company remains confident that its capital structure and financial position are sufficiently strong to support ongoing operations and future growth.

The Company disclosed its financial statements through the Stock Exchange of Thailand information system on 26 February 2026.

The Chairman assigned the Meeting Moderator to invite shareholders to raise questions or provide comments on the relevant matters, requesting that each shareholder state his/her full name and whether he/she was attending in person or by proxy prior to asking questions or expressing opinions.

Shareholders raised questions and provided comments, which may be summarized as follows:

Mr. Nalin Harnmanorom, a shareholder acting as proxy for Singer Thailand Public Company Limited, inquired about the Company’s strategies to restore net profit in 2026, following a significant decline from 2024.

Mr. Somyot Changyongsuwan clarified that 2026 would remain a challenging year, with the Company aiming to maintain performance at a level comparable to 2025. The key factors supporting performance improvement include:

1. Continued investments, particularly in energy-saving initiatives.
2. In 2026, the volume of sugarcane crushed increased, rising from 2.19 million tons in 2025 to 2.24 million tons. The higher cane volume contributed to a reduction in fixed costs.
3. More stringent budget control compared to previous year.

These factors are expected to support improved operating performance in 2026 compared to 2025.

Resolution: The Meeting resolved to approve the Company’s financial statements for the fiscal year ended 31 December 2025 by a majority vote of the total votes of shareholders present and casting their votes, as follows:

Voting	Scores (Votes)	Percentage of the shareholders who attend the meeting and cast their votes	
Approved	633,412,450 votes	equivalent to	100.0000 %
Disapproved	0 votes	equivalent to	0.0000 %
Total	633,412,450 votes	equivalent to	100.0000 %
Abstained	0 votes	equivalent to	-

Agenda Item 5 To approve the dividend payment for the operating results for the fiscal year ended 31 December 2025 and the omission of the allocation of net profit to the legal reserve.

The Chairman assigned the Secretary to the Meeting to inform the Meeting that, based on the consolidated net profit for the year 2025 of Baht 266.43 million, the Board of Directors resolved to propose that the Meeting consider and approve a dividend payment at the rate of Baht 0.165 per share, totaling

approximately Baht 133.99 million, or equivalent to 50% of the net profit, in accordance with the Company’s dividend policy.

The Company has fully allocated its legal reserve as required by law; therefore, no additional allocation is required for this year. The Record Date for determining shareholders entitled to receive the dividend is set for 7 May 2026, and the dividend payment date is scheduled for 22 May 2026, in compliance with the timeframe prescribed by law.

The summarized comparison on the annual dividend payment from the operating results for the year 2023– 2025

Dividend Payment Detail	Financial Results for the year ended 31 December 2023	Financial Results for the year ended 31 December 2024	Financial Results for the year ended 31 December 2025
1. Net profit from the consolidated financial statements (Million Baht)	539.78 (net profits of the consolidated financial statement of BRR)	1,021.83 (net profits of the consolidated financial statement of BRR)	266.43 (net profits of the consolidated financial statement of BRR)
2. Number of shares (Million Shares)	812.10	812.10	812.10
3. Dividend per Share (Baht per Share)	0.20	0.50	0.165
4. Total dividend payment (Million Baht)	162.42	406.05	133.99
5. Dividend Payout Ratio on Net Profit (%)	30.00%	40.00%	50.00%
6. The dividend payment is whether in compliance with the dividend policy of the Company	Do not comply with the Company dividend payment policy since the Company aimed to extend the business and invest so the Company agreed to reserve for the working capital to support this matter.	Do not comply with the Company dividend payment policy since the Company aimed to extend the business and invest so the Company agreed to reserve for the working capital to support this matter.	In accordance with the Company’s dividend policy.

The Chairman assigned the Meeting Moderator to invite shareholders to raise questions or provide comments on the relevant matters, requesting that each shareholder state his/her full name and whether he/she was attending in person or by proxy prior to asking questions or expressing opinions.

As no shareholder raised any questions or comments, the Meeting was requested to proceed to vote on this agenda item.

Resolution: The Meeting resolved to approve the dividend payment for the operating results for the year ended 31 December 2025 and the omission of the allocation of net profit to the legal reserve, as proposed in all respects, by a majority vote of the total votes of shareholders present and casting their votes, as follows:

Voting	Scores (Votes)	Percentage of the shareholders who attend the meeting and cast their votes
Approved	633,412,450 votes	equivalent to 100.0000 %
Disapproved	0 votes	equivalent to 0.0000 %
Total	633,412,450 votes	equivalent to 100.0000 %
Abstained	0 votes	equivalent to -

Agenda Item 6 To elect directors to replace those who are retired by rotation for the year 2026.

The Chairman assigned the Secretary to the Meeting to present the details regarding the consideration and approval of the appointment of directors in replacement of those retiring by rotation, including the relevant procedures and voting methods, as follows:

Pursuant to the Public Limited Companies Act B.E. 2535 and the Company’s Articles of Association, at every Annual General Meeting, one-third of the total number of directors shall retire from office. Directors retiring by rotation may be re-elected.

For this year, four directors are due to retire by rotation, as follows:

1. Assoc. Prof. Dr. Schitt Laowattana Chairman of the Board of Directors (Independent Director)
(Chairman of the meeting)
2. Mr. Surachai Kositsareewong Independent Director; Chairman of the Audit Committee; Chairman of the Corporate Governance and Sustainability Committee; and Chairman of the Nomination and Remuneration Committee
3. Mr. Tarate Poshyananda Independent Director; Member of the Audit Committee; Member of the Corporate Governance and Sustainability Committee; and Member of the Nomination and Remuneration Committee
4. Mr. Kitipat Chollavuth Non-Executive Director

Criteria for Nomination and Appointment of Directors

The Company has established a transparent nomination process in line with good corporate governance principles and applicable laws and regulations. The Nomination and Remuneration Committee considers candidates based on their knowledge, expertise, and experience relevant to the Company's business, including finance, accounting, and management, in accordance with the Public Limited Companies Act B.E. 2535 and relevant regulations of the Securities and Exchange Commission Thailand, the Capital Market Supervisory Board, and the Stock Exchange of Thailand.

The resolution on this agenda item must be approved by a majority vote of shareholders present and casting their votes. Directors having a vested interest in this agenda item shall abstain from voting, and their shares shall be excluded from the vote calculation base.

The Company also provided shareholders with an opportunity to nominate candidates for directorship during the period from 20 October 2025 to 30 January 2026, in accordance with good corporate governance principles. No nominations were submitted by shareholders.

The Company invited the four directors due to retire by rotation to temporarily leave the meeting room during the voting process until the voting results were announced. As Associate Professor Dr. Schitt Laowattana, the Chairman of the Meeting, was required to leave the meeting, he appointed Mr. Anant Tangtongwechakit to act as the Chairman of the Meeting on a temporary basis.

The consideration was conducted on an individual basis as follows:

Agenda Item 6.1 To approve the re-appointment of Associate Professor Dr. Schitt Laowattana as Chairman (Independent Director) for another term.

Associate Professor Dr. Schitt Laowattana possesses extensive knowledge and expertise in business, management, technology, innovation, and corporate governance. The Board therefore proposed his re-appointment as Chairman of the Board of Directors and Independent Director for another term.

The Chairman assigned the Meeting Moderator to invite shareholders to raise questions or provide comments. Shareholders were requested to state their full name and whether they were attending in person or by proxy prior to speaking. As no shareholder raised any questions or comments, the Meeting was requested to consider and approve the re-appointment.

Resolution: The Meeting resolved to approve the re-appointment of Associate Professor Dr. Schitt Laowattana as Chairman of the Board of Directors and Independent Director for another term, by a majority vote of the total votes of shareholders present and casting their votes, as follows:

Voting	Scores (Votes)	Percentage of the shareholders who attend the meeting and cast their votes	
Approved	633,412,450 votes	equivalent to	100.0000 %
Disapproved	0 votes	equivalent to	0.0000 %
Total	633,412,450 votes	equivalent to	100.0000 %
Abstained	0 votes	equivalent to	-

Agenda Item 6.2 To approve the re-appointment of Mr. Surachai Kositsareewong as Director (Independent Director) and member of sub-committees for another term.

Mr. Surachai Kositsareewong possesses extensive knowledge and expertise in business, management, strategic planning, accounting, auditing, finance, and investment management. The Board therefore proposed his re-appointment as Director (Independent Director) and to continue serving in his existing positions on the sub-committees for another term.

The Chairman assigned the Meeting Moderator to invite shareholders to raise questions or provide comments on the relevant matters, requesting that each shareholder state his/her full name and whether he/she was attending in person or by proxy prior to asking questions or expressing opinions. As no shareholder raised any questions or comments, the Meeting was requested to consider and approve the re-appointment of Mr. Surachai Kositsareewong as Director (Independent Director) and his positions on the sub-committees for another term.

Resolution: The Meeting resolved to approve the re-appointment of Mr. Surachai Khositseriwong as Director (Independent Director) and his positions on the sub-committees for another term, by a majority vote of the total votes of shareholders present and casting their votes, as follows:

Voting	Scores (Votes)	Percentage of the shareholders who attend the meeting and cast their votes	
Approved	633,280,860 votes	equivalent to	100.0000 %
Disapproved	0 votes	equivalent to	0.0000 %
Total	633,280,860 votes	equivalent to	100.0000 %
Abstained	131,590 votes	equivalent to	-

Agenda Item 6.3 To approve the re-appointment of Mr. Tarate Poshyananda as Director (Independent Director) and member of sub-committees for another term.

Mr. Tarate Poshyananda possesses expertise in accounting, auditing, finance, and investment management. The Board therefore proposed his re-appointment as Director (Independent Director) and to continue serving on the sub-committees for another term.

The Chairman assigned the Meeting Moderator to invite shareholders to raise questions or provide comments on the relevant matters, requesting that each shareholder state his/her full name and whether he/she was attending in person or by proxy prior to asking questions or expressing opinions. As no shareholder raised any questions or comments, the Meeting was requested to consider and approve the re-appointment of Mr. Tarate Poshyananda as Director (Independent Director) and his positions on the sub-committees for another term.

Resolution: The Meeting resolved to approve the re-appointment of Mr. Tarate Poshyananda as Director (Independent Director) and his positions on the sub-committees for another term, by a majority vote of the total votes of shareholders present and casting their votes, as follows:

Voting	Scores (Votes)	Percentage of the shareholders who attend the meeting and cast their votes	
Approved	633,412,450 votes	equivalent to	100.0000 %
Disapproved	0 votes	equivalent to	0.0000 %
Total	633,412,450 votes	equivalent to	100.0000 %
Abstained	0 votes	equivalent to	-

Agenda Item 6.4 To approve the re-appointment of Mr. Kitipat Chollavuth as Non-Executive Director for another term.

Mr. Kitipat Chollavuth possesses extensive knowledge and expertise in accounting, auditing, finance, and investment management. The Board therefore proposed his re-appointment as a Non-Executive Director for another term.

The Chairman assigned the Meeting Moderator to invite shareholders to raise questions or provide comments on the relevant matters, requesting that each shareholder state his/her full name and whether he/she was attending in person or by proxy prior to asking questions or expressing opinions. As no shareholder raised any questions or comments, the Meeting was requested to consider and approve the re-appointment of Mr. Kitipat Chollavuth as a Non-Executive Director for another term.

Resolution: The Meeting resolved to approve the re-appointment of Kitipat Cholawut as Non-Executive Director for another term, by a majority vote of the total votes of shareholders present and casting their votes, as follows:

Voting	Scores (Votes)	Percentage of the shareholders who attend the meeting and cast their votes	
Approved	633,412,450 votes	equivalent to	100.0000 %
Disapproved	0 votes	equivalent to	0.0000 %
Total	633,412,450 votes	equivalent to	100.0000 %
Abstained	0 votes	equivalent to	-

The Meeting Moderator then invited the four directors to rejoin the Meeting.

Agenda Item 7 To consider and approve the determination of remuneration for the Board of Directors and sub-committees for the year 2026.

The Chairman assigned the Secretary to the Meeting to present the details regarding the determination of remuneration for the Board of Directors and sub-committees for the year 2026, as follows:

Pursuant to Article 32 of the Company's Articles of Association, directors' remuneration must be considered and approved by the shareholders' meeting. In determining such remuneration, the Company has considered various factors, including benchmarking against companies in the same industry, the Company's operating performance, as well as the roles, duties, and responsibilities of the directors.

The remuneration structure comprises monetary compensation, including meeting allowances, monthly remuneration, and bonuses (or gratuities). The Board of Directors deemed it appropriate to propose that the Meeting consider and approve the directors' and sub-committee remuneration as proposed, with a total limit not exceeding Baht 8 million per annum, which is the same as the previous year, with certain adjustments as summarized below:

1. The Board of Directors proposed a total remuneration for the year 2026 not exceeding Baht 8,000,000.
2. Proposed to increase the monthly remuneration of the Chairman of the Board from Baht 15,000 to Baht 25,000 (pro-rated based on the term of office).
3. Proposed to increase the Board meeting allowances as follows:
 - Chairman of the Board: from Baht 7,500 to Baht 15,000 (pro-rated based on the term of office).
 - Directors: from Baht 5,000 to Baht 10,000 (pro-rated based on the term of office).
4. The Audit Committee, Risk Management Committee, and Executive Committee shall receive monthly remuneration and annual bonuses at the same rates and structure as in 2025.
5. The Corporate Governance and Sustainability Committee and the Nomination and Remuneration Committee shall receive meeting allowances at the same rates and structure as in 2025.
6. Annual bonuses shall be paid at the same rates as in 2025 (pro-rated based on the term of office).

No other welfare or benefits shall be provided apart from the aforementioned monetary remuneration. The total remuneration shall not exceed Baht 8,000,000, and such remuneration shall be effective from the 2026 calendar year onward.

(1) Monthly remuneration (Baht/month), meeting allowance (THB/meeting), and annual bonus (THB/year)

Position	2026 (Proposed)			2025		
	Monthly Remuneration (THB/month)	Meeting Allowance (THB/meeting)	Annual Retainer (THB/Month)	Monthly Remuneration (THB/month)	Meeting Allowance (THB/meeting)	Annual Retainer (THB/Month)
Chairman of the Board of Director	25,000	15,000	400,000	15,000	7,500	400,000
Director	10,000	10,000	150,000	10,000	5,000	150,000
Chairman of Audit Committee	15,000	-	150,000	15,000	-	150,000
Audit Committee Member	10,000	-	100,000	10,000	-	100,000
Chairman of Nomination and Remuneration Committee	-	15,000	-	-	15,000	-
Nomination and Remuneration Committee Member	-	10,000	-	-	10,000	-
Chairman of Risk Management Committee	15,000	-	150,000	15,000	-	150,000
Risk Management Committee Member	10,000	-	100,000	10,000	-	100,000
Chairman of Corporate Governance and Sustainability Committee	-	15,000	-	-	15,000	-
Corporate Governance and Sustainability Committee Member	-	10,000	-	-	10,000	-
Chairman of Executive Committee	15,000	-	150,000	15,000	-	150,000
Executive Committee Member	10,000	-	100,000	10,000	-	100,000

Note: Apart from the monetary remuneration as proposed in the table above, no other forms of remuneration, welfare, or benefits are proposed. The remuneration shall be effective from the 2026 calendar year onward.

(2) Special bonus based on the operating results for the year 2025

- None

(3) Other Benefits

- None

The Chairman assigned the Meeting Moderator to invite shareholders to raise questions or provide comments on the relevant matters, requesting that each shareholder state his/her full name and whether he/she was attending in person or by proxy prior to asking questions or expressing opinions.

A shareholder raised a question, which may be summarized as follows:

Miss Umachatsaya Charoenchai, a shareholder acting as proxy for the Thai Investors Association, inquired about the criteria used by the Nomination and Remuneration Committee in proposing the increase in the Chairman’s remuneration and meeting allowances. She questioned how an increase of nearly 100% aligns with

the Company’s declining operating results in the previous year and how such an increase would impact the Company’s long-term competitiveness.

Mr. Pitak Chaosoun clarified that the overall remuneration budget remains capped at Baht 8 million per year. The proposed increase of approximately 100% in meeting allowances and monthly remuneration was determined based on benchmarking and surveys of remuneration rates across both comparable companies within the same industry and other industries.

Resolution: The Meeting resolved to approve the determination of remuneration for the Board of Directors and sub-committees for the year 2026 as proposed in all respects, by a vote of not less than two-thirds of the total votes of shareholders present, as follows:

Voting	Scores (Votes)	Percentage of the shareholders who attend the meeting and cast their votes	
Approved	633,411,950 votes	equivalent to	99.9717 %
Disapproved	0 votes	equivalent to	0.0000 %
Abstained	500 votes	equivalent to	0.0001 %
Total	633,411,950 votes	equivalent to	100.0000 %

Agenda Item 8 To consider and approve the appointment of the auditor and the determination of the audit fee for the year 2026.

The Chairman assigned Surachai Kositsareewong, in his capacity as Chairman of the Audit Committee, to present information and provide his opinion to the Meeting. He explained that the appointment of the auditor and the determination of the audit fee must be approved by the Annual General Meeting of Shareholders.

The Audit Committee and the Board of Directors have considered the matter and deemed it appropriate to propose that the shareholders approve the appointment, considering the qualifications, expertise, and adequacy of personnel of the audit firm and the auditors, as well as their independence and absence of any conflict of interest with the Company or related parties.

It was therefore proposed that the Meeting approve the appointment of auditors from EY Office Co., Ltd. as the Company’s auditors for the year 2026, as follows:

Name	Certified Public Accountant No.	Performance Period
1. Mr. Serm Brisuthikun (Primary auditor) and/or	9452	2
2. Miss Krongkaew Limkittikul and/or	5874	-
3. Mr. Natthawut Santipet and/or	5730	-

The proposed auditors named above are independent, qualified, and have no relationships or conflicts of interest with the Company, its subsidiaries, management, major shareholders, or related persons.

Mr. Serm Brisuthikun, the engagement partner, has extensive experience in auditing companies listed on the Stock Exchange of Thailand, as well as affiliated companies and subsidiaries of leading global corporations established in Thailand. His profile and experience are detailed in Attachment No. 5 to the Notice of the Meeting.

In the event that any of the aforementioned auditors is unable to perform his/her duties, EY Office Co., Ltd. shall be authorized to appoint another auditor from its firm to act as the Company’s auditor in his/her place.

The proposed audit fee for the year 2026 is not exceeding Baht 1,350,000 per annum, which is equal to that of 2025. The audit fee excludes out-of-pocket expenses, value-added tax, and any additional service fees. Out-of-pocket expenses include, but are not limited to, travel, accommodation, telecommunications, postage, photocopying, and document reproduction expenses, which will be charged on an actual cost basis.

The Company has set the auditing remuneration of the Company for the year 2025 as follows:

Unit: THB/Year

List	2026 (as proposed)	2025
1.Audit fee		
- The Company	1,350,000	1,350,000
- Subsidiaries	4,160,000	4,160,000
2.Non-Audit Fee/ Out-of-pocket		
- The Company	N/A	N/A
- Subsidiaries		
3.Non-audit service		
- The Company	N/A	N/A
- Subsidiaries		
Total	5,510,000	5,510,000

The Chairman assigned the Meeting Moderator to invite shareholders to raise questions or provide comments on the relevant matters, requesting that each shareholder state his/her full name and whether he/she was attending in person or by proxy prior to asking questions or expressing opinions.

As no shareholder raised any questions or comments, the Meeting was requested to consider and approve the appointment of the auditor and the determination of the audit fee for the year 2026.

Resolution: The Meeting resolved to approve the appointment of the auditor and the determination of the audit fee for the year 2026 as proposed in all respects, by a majority vote of the total votes of shareholders present and casting their votes, as follows:

Voting	Scores (Votes)	Percentage of the shareholders who attend the meeting and cast their votes
Approved	633,412,450 votes	equivalent to 100.0000 %
Disapproved	0 votes	equivalent to 0.0000 %
Total	633,412,450 votes	equivalent to 100.0000 %
Abstained	0 votes	equivalent to -

Agenda Item 9 Consider other matters (if any).

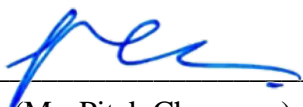
The Chairman assigned the Meeting Moderator to invite shareholders to raise questions or provide comments on the relevant matters, requesting that each shareholder state his/her full name and whether he/she was attending in person or by proxy prior to asking questions or expressing opinions.

As no shareholder raised any questions or comments, the Chairman addressed the Meeting regarding the volatility in global geopolitical conditions and the energy sector, noting that Thailand continues to maintain its strengths and remains a key source of global food security. The Company remains confident that the Board of Directors, management, and employees have performed their duties to the best of their abilities for the benefit of the Company and all shareholders.

As there were no further questions or comments from shareholders, the Chairman declared the 2026 Annual General Meeting of Shareholders closed.

The Meeting adjourned at 11.48 a.m.

Signed  Chairman of the Meeting
(Assoc. Prof. Dr. Schitt Laowattana)

Signed  Secretary of the Meeting
(Mr. Pitak Chaosoun)