

(Translation)

Minutes of the 2026 Annual General Meeting of Shareholders

Carabao Group Public Company Limited

Date, time and venue of the Meeting

Date of Meeting: April 24, 2026

Time: 02:00 pm

Venue: Via Electronic Media (E-AGM) according to the Emergency Decree on Electronic Meeting B.E. 2563 (2020), Notification of the Ministry of Digital Economy and Society re: Standards for Maintaining Security of the Meetings via Electronic Means B.E. 2563 (2020), and other related laws and regulations. The Meeting was broadcasted from meeting room 3rd floor, 393 Silom Building, Silom Subdistrict, Bangrak District, Bangkok 10500, Thailand. The Meeting shall be recorded in both video and sound for the related objectives to the Shareholders' Meeting.

Meeting Proceedings

Ms. Nutchamai Thanombooncharoen, Chairman of the Board of Director (the "**Chairman**"), acting as Chairman of the meeting, while Mr. Waranchai Jensiriwanich, Company Secretary (the "**Company Secretary**"), acting as the meeting secretary. Before the meeting commenced, the Chairman introduced Board of Director, Executives, and auditors attending the meeting in person at the meeting room, as well as those participating via electronic media, as follows:

Directors (attending the meeting in the meeting room):

- | | |
|------------------------------------|--|
| 1. Ms. Nutchamai Thanombooncharoen | Chairman of the Board of Director |
| 2. Mr. Sathien Sathientham | Vice Chairman of the Board of Director / Chief Executive Officer / Chairman of the Nomination and Remuneration Committee |
| 3. Mrs. Saowanee Kamolbutr | Independent Director / Chairman of the Audit Committee |
| 4. Mr. Romtham Sathientham | Director / Managing Director |

Directors (attending the meeting via electronic media):

- | | |
|-----------------------------------|---|
| 1. Mr. Surapon Nitikraipot | Independent Director / Chairman of the Sustainability Development Committee |
| 2. Mr. Weerachai Ngamdeevilaisak | Independent Director / Chairman of the Risk Management Committee |
| 3. Mr. Nha-kran Laohawilai | Independent Director / Director |
| 4. GEN. Siripong Wongskhunti | Independent Director / Director |
| 5. Mr. Sanchai Jullamon | Independent Director / Director |
| 6. Mr. Pakorn Peetathawatchai | Independent Director / Director |
| 7. Mr. Yuenyong Opakul | Director / Senior Deputy Managing Director |
| 8. Mrs. Wongdao Thanombooncharoen | Director / Senior Deputy Managing Director |
| 9. Mr. Kamoldist Smuthkochorn | Director / Deputy Managing Director |
| 10. Ms. Nutchanok Vongswat | Director |

approves to the particular item. In cases where an agenda item has already been closed, participants will no longer be able to cast or change their votes.

- In the case where a shareholder has granted a proxy to another individual or to an independent director of the Company to attend the meeting and cast votes in advance whether by submitting a physical proxy form to the Company or by using the e-Proxy Voting digital service the Company has duly recorded the votes in accordance with the shareholder's instructions.

The e-Proxy Voting digital service provided by Thailand Securities Depository Co., Ltd. (TSD) is available to shareholders, including both domestic and foreign individuals, as well as domestic and foreign juristic persons. Individual shareholders may authorize proxies through the Investor Portal, while juristic persons must submit information and verify their identity with Thailand Securities Depository Co., Ltd. (TSD). The steps for using the e-Proxy Voting service are as follows:

1. Log in via the TSD Investor Portal app or the website <https://ivp.tsd.co.th>.
2. Select the menu "Other Transactions."
3. Choose "Proxy/Voting for Shareholders' Meeting."
4. Select "Create – Edit – Cancel."
5. Confirm your acceptance of the terms of service.
6. Verify your national ID status to proceed with proxy authorization and voting by entering the **Laser Code** from your ID card for identity verification with the Department of Provincial Administration.
7. Click "OTP Request" to receive a One-Time Password (OTP) for transaction confirmation.
8. Select the securities for which you wish to authorize a proxy or vote.
9. The system will display details of shareholder entitlements and the list of proxy recipients.
10. Click to select the **director** you wish to appoint as your proxy.
11. Cast your vote for each agenda item and click "Next" to proceed to the next item.
12. After voting on all agenda items, the system will display a **proxy form** for review or download.

Remark:

- The Company is responsible for paying the stamp duty on behalf of the shareholders.
- The Company will announce the voting results after the vote for each agenda item is counted.

Meeting procedure and question submission

The Company has conducted the meeting in accordance with the agenda outlined in the Notice of Meeting and will provide an opportunity for participants to raise questions (if any) prior to the voting on each agenda item. Shareholders may submit questions by clicking the "Q&A" button in the ZOOM Meeting system and typing their message or question. Questions may be submitted under any agenda item at any time during the meeting and do not need to be submitted strictly during the consideration of that specific item. Alternatively, participants may request that the system moderator unmute their microphone to ask questions directly. The Company has set a minimum duration of at least one minute for question submission. The Company Secretary will read out the questions, selecting those that

are relevant to the agenda item under discussion. Questions deemed unrelated will be addressed at the end of the meeting.

Additionally, in accordance with the Articles of Association of the Company, the Company Secretary reported to the Meeting that the voting procedures are based on the principle of one share equals one vote. In case of equal votes on any agenda item, the Chairman of the Meeting shall have the casting vote.

In accordance with the Good Corporate Governance Guidelines under the category of Shareholders' Rights, the Company provided an opportunity for its shareholders to propose agenda items for consideration at the shareholders' meeting, as well as to nominate qualified candidates for directorships to replace those directors retiring by rotation this year. Such information was published on the Company's website and disclosed via the news system of the Stock Exchange of Thailand ("SET") during the period from October 1 to December 31, 2025. However, no shareholders submit any issues for the agenda or proposed for the election.

The details of vote counting of each agenda are as follows:

Then, the agenda for the Meeting included 7 agendas items (not counting any other issue)

- A majority of the total number of votes of the shareholders who attend the Meeting and cast their votes, excluding abstentions from the calculation base for agenda items 1, 3, 4, 5 and 7

- For agenda item 5, concerning the election the directors, shareholders will vote for each individual of directors, then this agenda will be separated the voting into 5.1, 5.2, 5.3, 5.4 and 5.5 respectively.

- A Not less than two-thirds of the total number of votes of the shareholders present at the Meeting, including abstentions from the calculation base for agenda item 6.

- Agenda item 2 proposed for acknowledgement. There will be no voting on this item.

Then, The Chairman of the Meeting requested the Meeting proceed with the meeting agenda, as follows:

Agenda 1 To consider and adopt the minutes of the Annual General Meeting of Shareholders 2025.

The Chairman requested the Meeting to approve the minutes of the 2025 Annual General Meeting of Shareholders held on April 25, 2025, and assigned Mr. Waranchai Jensiriwanich, Company Secretary, to present to the Meeting.

The Company Secretary informed the shareholders to review the Minutes of the 2025 Annual General Meeting of Shareholders, which was held on April 25, 2025. A copy of the minutes has been submitted to the SET and was published on the Company's website on May 9, 2025, within 14 days after the AGM. The details are provided in Attachment 1, which has been sent to the shareholders together with the Notice of Meeting. The Chairman provided the shareholders an opportunity to ask questions and/or express their opinions and/or express their opinions.

There were no further questions and/or opinions from the shareholders.

The Chairman requested the Meeting to consider and cast votes.

The meeting passed the resolution by the majority of the total number of votes of the shareholders who attend the Meeting and cast their votes, excluding abstentions from the calculation base

Resolution The Meeting considered and unanimously approve the minutes of the 2025 Annual General Meeting of Shareholders, which was held on April 25, 2025, as proposed in all respects with the voting results as follows:

Shareholder Voting	Number of votes (1 Share = 1 Vote)	Percentage
Approved	806,056,232	100.0000
Disapproved	0	0.0000
Total	806,056,232	100.0000
Abstained	0	-

Agenda 2 To acknowledge the operating results for the year ended 31 December 2025.

The Chairman requested the Meeting to acknowledge the Company's 2025 operating results and assigned Mr. Romtham Sathientham, Managing Director, Mr. Pongsarn Klongwathanakith, Chief Financial Officer, and Mr. Waranchai Jensiriwanich, Company Secretary to present the results to the Meeting.

The Managing Director and the Chief Financial Officer reported that the 2025 operating results are detailed in the Annual Registration Statement and Annual Report 2025 (Form 56-1 One Report), which had already been delivered to the shareholders along with the Notice of this Meeting.

In addition, the Company Secretary informed the meeting that in 2025, the Company participated in various programs and received several awards as follows:

1. Corporate Governance Report (CGR): The Company received a 5-star rating.
2. AGM Quality Assessment (AGM Checklist): The Company achieved a score of 100 out of 100, earning the top "5 Shields" level (Excellent – Model Example).
3. Collective Action Against Corruption (CAC): The Company has been certified as a CAC member by the CAC Council since 2024 and is currently in the process of preparation for its renewal application.
4. Received a global sustainability recognition from the S&P Global Corporate Sustainability Assessment (CSA), listed in the Sustainability Yearbook 2025 for the second consecutive year.
5. Awarded a major honor at Asia Can Tech 2025, reinforcing the strength of the Thai brand on the global stage through the launch of the special edition "Carabao Cup" can.
6. Received the Thailand's Best Managed Companies 2025 award from Deloitte for five consecutive years, reflecting excellence in business management and international recognition.
7. Informed that Carabao Kanzou products received the Taste Innovation Award at THAIFEX–Anuga Asia 2025, reaffirming the development of beverages that meet modern lifestyle needs.

The Chairman provided the shareholders an opportunity to ask questions and/or express their opinions. There were no further questions and/or opinions from the shareholders.

Resolution This agenda proposed acknowledgement of the Company's operating results in 2025, and the Meeting duly acknowledged. There will be no voting on this item.

Agenda 3 To consider and approve the financial statements for the year ended 31 December 2025.

The Chairman requested the Meeting to consider and approve the Financial Statements for the year ended December 31, 2025, which were audited by the auditor, and assigned Mr. Pongsarn Klongwathanakith, Chief Financial Officer, to present them to the Meeting.

The Chief Financial Officer reported in the Meeting that in accordance with the Section 112 of the Public Company Act B.E. 2535 (1992) and Article 51 of the Article of Associate of the Company, the Company is required to prepare the balance sheet and statement of profit and loss as of the end of the Company's fiscal year and arrange for the auditor to review before presenting to the shareholder for approval. For the fiscal year ended December 31, 2025, the financial statements and auditor's report, the Board of Directors has resolved to propose to the general meeting of shareholders for approval of the financial statements as of December 31, 2025, and to acknowledge the auditor's report, which has been reviewed by the Audit Committee and audited and certified by EY Office Company Limited by Mr. Wichart Lokatekrawee Certified Public Accountant, License No. 4451 as the auditor, who has reported and certified without qualification. Details can be found in the Company's 2025 Annual Report (Form 56-1 One Report), as presented in Attachment 2, which was delivered to the shareholders together with the Notice of the Meeting. The summary of the key financial highlights is as follows:

The auditor expressed an unqualified opinion. A summary of the key financial information is as follows:

Unit : THB million	2025	
	Consolidated financial statements	Separate financial statements
Total Assets	22,204	1,969
Profit for the year - Equity holders of the Company	2,320	1,101
Basic earnings per share (Baht/shares)	2.32	1.10
Total assets	19,046	7,578
Total Liabilities	4,980	1,744
Total Equities	14,066	5,834

The Chairman provided the shareholders an opportunity to ask questions and/or express their opinions.

There were no further questions and/or opinions from the shareholders.

The Chairman requested the Meeting to consider and cast votes.

The meeting passed the resolution by the majority of the total number of votes of the shareholders who attend the Meeting and cast their votes, excluding abstentions from the calculation base

Resolution The Meeting considered and majority resolved to approve the financial statements of the year 2025, ended December 31, 2025, which had been audited and certified by the external auditor, as proposed in all respects with the voting results as follows:

Shareholder Voting	Number of votes (1 Share = 1 Vote)	Percentage
Approved	806,074,632	99.9998
Disapproved	1,800	0.0002
Total	806,076,432	100.0000
Abstained	0	-

Agenda 4 To consider and approve the allocation of the net profit as a legal reserve and dividend payment.

The Chairman requested the Meeting to consider and approve the dividend payment for the operating results of the year 2025 and assigned Mr. Pongsarn Klongwathanakith, Chief Financial Officer, to present the details to the Meeting.

The Chief Financial Officer addressed the Meeting, stating that in accordance with Article 115 of the Public Company Limited Act B.E. 2535 (1992) (as amended) and Article 56 of the Article of Associate of the Company, dividends cannot be paid from sources other than profits, and in the event that the Company has accumulated losses, dividends cannot be paid. In addition, the Company has a policy of paying dividends at a rate of not less than 40 percent of net profit after income tax of the consolidated financial statements and after the allotment of a legal reserve. The dividend payment rate is subject to various factors, including investment plans, the conditions and restrictions as specified in the loan agreements, or other relevant agreements (if any), financial condition and operating results, and other relevant factors. The Board of Directors may reconsider and amend the dividend policy from time to time to align with future business growth plans, investment capital, working capital requirements, and other factors. However, the dividend payment shall not exceed the retained earnings shown in the separate financial statements of the Company and must comply with the relevant laws. Thus, the approval of dividend payment depends on the resolution of the shareholders' meeting. Pursuant to the Article 116 of the Public Company Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association, the Company must allocate a portion of its annual net profit to a legal reserve of not less than 5 percent of net profits retained loss (if any) until such legal reserve amounts to not less than 10 percent of registered capital.

Currently, the Company's legal reserve has reached THB 100,000,000 (One Hundred Million Baht), fulfills the requirement of holding at least 10 percent of the registered capital as legal reserve. Therefore, allocating additional profits to reserves is not necessary.

Regarding the Company's operating results for 2025, the Company's consolidated net profit was approximately THB 2,290 million (THB Two Thousand Two Hundred Ninety Million). The Board of Directors Meeting No. 3/2025 held on August 8, 2025, approved an interim dividend payment to shareholders in the amount of 1,000 million shares (One Thousand Shares) at the rate of THB 0.70 (THB Seventy Satang) per share, amounting to THB 700 million (THB Seven Hundred Million).

The Board of Directors' resolution considered and deemed it appropriate to propose to the Shareholders' Meeting for approval of the dividend payment to shareholders. The proposed dividend amount of THB 1,000 million

(THB One Thousand Million) in total, distributed at the rate of THB 0.60 (THB Sixty Satang) per share, represents a total payout of THB 600 million (THB Six Hundred Million). The total dividend from the 2025 operating results was THB 1,300 million (THB One Thousand Three Hundred Million), which is approximately 56.0 percent of net profit, aligning with the Company's dividend payment policy.

The Company's dividend payment.

	2025 (propose)	2024
Dividend per share (Baht)	1.30	1.30
Total amount of dividend (million baht)	1,300	1,300
Payout Ratio (%)	56.0	45.7

The Chairman provided the shareholders an opportunity to ask questions and/or express their opinions.

There were no further questions and/or opinions from the shareholders.

The Chairman requested the Meeting to consider and cast votes.

The meeting passed the resolution by the majority of the total number of votes of the shareholders who attend the Meeting and cast their votes, excluding abstentions from the calculation base

Resolution The Meeting considered and unanimously resolved to acknowledge the interim dividend payment of THB 0.70 per share and to approve an additional dividend payment of THB 0.60 per share for the Company's operating results of the year 2025, as proposed in all respects with the voting results as follows:

Shareholder Voting	Number of votes (1 Share = 1 Vote)	Percentage
Approved	806,079,432	100.0000
Disapproved	0	0.0000
Total	806,079,432	100.0000
Abstained	0	-

Agenda 5 To consider and approve the appointment of directors in replacement of those who must retire by rotation.

The Chairman requested the Meeting to consider and approve the appointment of Directors to replace those retiring by rotation and assigned Mr. Waranchai Jensiriwanich, Company Secretary, to present to the Meeting.

The Company Secretary addresses the Meeting, stating that in accordance with Article 71 of the Public Company Act B.E 2535 (1992) (as amended) and Article 20 of the Articles of Association of the Company, one-third (1/3) of all directors must retire at each annual general meeting of the shareholders. If the number of directors cannot be divided evenly into three (3) parts, the number closest to one-third (1/3) must be retired. For the first and second years after the Company's registration, the directors who will retire are determined by drawing loss. In subsequent years, the director who has served the longest term will retire. A director who retires by rotation may be re-elected.

The Company currently has a total of 14 directors. The 5 directors who will retire by rotation at this Meeting are: Mrs. Saowanee Kamolbutr, Mr. Nha-Kran Laohavilai, Mr. Kamoldist Smuthkochorn, Mr. Romtham Sathientham and Miss Nutchanon Vongswat.

The Board of Directors, having met without the participation of any interested directors and having voted on the agenda item, has resolved to propose for consideration the list of directors, including the appropriate qualifications and experience of the directors who retired by rotation. The list of directors has been carefully and meticulously vetted by the Board of Directors. Additionally, the Company had provided the opportunity for shareholders to propose any qualified candidate for directorship election in the period of October 1 – December 31, 2025. However, no additional proposals were received from the shareholders.

Therefore, the Board's resolution proposes the appointment of the following 5 directors to the Meeting for consideration:

5.1 Mrs. Saowanee Kamolbutr (Independent Director)

Position: Member of the Board of Director

Appointed as director since March 18, 2014, has been a director of the Company for 11 years.

The total term including this appointment is 14 years.

5.2 Mr. Nha-Kran Laohavilai (Independent Director)

Position: Member of the Board of Director

Appointed as director since June 22, 2020, has been a director of the Company for 5 years.

The total term including this appointment is 8 years.

5.3 Mr. Kamoldist Smuthkochorn (Executive Director)

Position: Member of the Board of Director

Appointed as director since August 7, 2015, has been a director of the Company for 10 years.

The total term including this appointment is 13 years.

5.4 Mr. Romtham Sathientham (Executive Director)

Position: Member of the Board of Director

Appointed as director since December 21, 2016, has been a director of the Company for 9 years.

The total term including this appointment is 12 years.

5.5 Miss Nutchanok Vongswat (Non-Executive Director)

Position: Member of the Board of Director

Appointed as director since June 22, 2020, has been a director of the Company for 5 years.

The total term including this appointment is 8 years.

The Board of Directors' resolution on this matter is in line with the considerations and recommendations of the Nomination and Remuneration Committee, which met without the participation of interested directors and voted on the agenda item.

The Board of Directors has considered and determined that the individual serving as an independent director fully meets the qualifications for independence as prescribed by the Securities and Exchange Commission ("SEC") and in accordance with relevant regulations. Mrs. Saowanee Kamolbutr remains capable of performing his duties and providing independent opinions, despite having served as the Company's independent director for more than nine consecutive years (including the current term being proposed for reappointment). This extended tenure has

not compromised his independence. Moreover, he possesses extensive knowledge, expertise, and a deep understanding of the Company's business and operations, all of which have demonstrably contributed significant value to the Company.

The biographies and working experience of the nominated persons, information on attendance of the board of directors / sub-committees in the past years, shareholding in the company, directorship or executive positions in the listed companies and other companies including relationship information of the nominated persons appear in the Notice of the Meeting.

In accordance with the good corporate governance, the Meeting was requested to re-appoint the directors on an individual basis. Furthermore, the consideration under this agenda item is to be approved on an individual basis. When considering any person involved, the said person shall leave the meeting room or electronic conferencing system.

The Chairman provided the shareholders an opportunity to ask questions and/or express their opinions.

There were no further questions and/or opinions from the shareholders.

The Chairman requested the Meeting to consider and cast votes.

The meeting passed the resolution by the majority of the total number of votes of the shareholders who attend the Meeting and cast their votes, excluding abstentions from the calculation base.

Resolution The Meeting considered and majority resolved to approve the reappointment of a director for another term, as proposed in all respects with the voting results as follows:

5.1 Mrs. Saowanee Kamolbutr (Independent Director) with the following resolution:

Shareholder Voting	Number of votes (1 Share = 1 Vote)	Percentage
Approved	798,143,477	99.0155
Disapproved	7,935,955	0.9845
Total	806,079,432	100.0000
Abstained	0	-

5.2 Mr. Nha – kran Laohavilai (Independent Director) with the following resolution:

Shareholder Voting	Number of votes (1 Share = 1 Vote)	Percentage
Approved	806,075,610	99.9998
Disapproved	1,800	0.0002
Total	806,077,410	100.0000
Abstained	2,022	-

5.3 Mr. Kamoldist Smuthkochorn (Executive Director) with the following resolution:

Shareholder Voting	Number of votes (1 Share = 1 Vote)	Percentage
Approved	805,407,746	99.9167
Disapproved	671,686	0.0833
Total	806,079,432	100.0000
Abstained	0	-

5.4 Mr. Romtham Sathientham (Executive Director) with the following resolution:

Shareholder Voting	Number of votes (1 Share = 1 Vote)	Percentage
Approved	783,694,098	97.2229
Disapproved	22,385,334	2.7771
Total	806,079,432	100.0000
Abstained	0	-

5.5 Miss Nutchanok Vongswat (Non – Executive Director) with the following resolution:

Shareholder Voting	Number of votes (1 Share = 1 Vote)	Percentage
Approved	805,245,924	99.8968
Disapproved	831,486	0.1032
Total	806,077,410	100.0000
Abstained	2,022	-

Agenda 6 To consider and approve directors' remuneration and bonus for the year 2026.

The Chairman requested the Meeting to consider approve the directors' remuneration and Sub-committee for the year 2026 and assigned Mr. Waranchai Jensiriwanich, Company Secretary, to presented to the Meeting.

The Company Secretary addressed the Meeting, stating that in accordance with Article 90 of the Public Company Act B.E 2535 (1992) (as amended) and Article 33 of the Articles of Association of the Company, which prohibits the Company from paying any money or other property to directors, except as remuneration for directors. Directors are entitled to receive remuneration, bonuses, or other similar benefits as determined by the Annual General Meeting of Shareholders by a resolution consisting of no less than two-thirds of the total number of votes of shareholders present at the Meeting. In considering director remuneration, the Company has a policy to propose director remuneration at the appropriate rate, taking into account various factors as including:

- 1) Duties and responsibilities of each director.
- 2) Remuneration of other companies in the same industry.
- 3) Remuneration of companies listed on the SET.
- 4) Business expansion and profitable growth of the company.
- 5) Other environmental factors.

However, the Board of Directors has carefully considered the remuneration of directors and deemed it appropriate to propose the Annual General Meeting of Shareholders to approve the remuneration of directors for the year 2026 in an amount not exceeding THB 15,000,000 (THB fifteen Million), which is more than the remuneration of directors for the year 2025 in the amount of THB 3,000,000 (THB Three Million), as detailed below:

The remuneration of Directors

Remuneration	2026 (propose)	2025
Remuneration Budget (million baht)	15.00	12.00
Remuneration Actual (million baht)	-	10.04
Other Remuneration	None	None
Monthly Remuneration* (baht)		
Chairman of the Board of Directors	200,000	120,000
Chairman of committee	60,000	45,000
Member of committee	50,000	30,000
Attendance Fee** (baht)		
Chairman of the Board of Directors	30,000	30,000
Chairman of committee	30,000	30,000
Member of committee	30,000	30,000

Note : * Monthly Remuneration paid to non-executive director.

** Attendance Fee is paid to non-executive director who attends the meeting.

Director's bonuses will be allocated by the Chairman of the Nomination and Remuneration committee. Therefore, the opinion of the Board of Directors on such matters shall be complying with the considerations and recommendations of the Nomination and Remuneration Committee.

Regarding the director's bonus, these will be allocated at the discretion of the Chairman of the Nomination and Remuneration Committee, and no other forms of remuneration will be provided.

The Board of Directors' opinion on this matter is in line with the considerations and recommendations of the Nomination and Remuneration Committee.

The Chairman provided the shareholders an opportunity to ask questions and/or express their opinions.

There were no further questions and/or opinions from the shareholders.

The Chairman requested the Meeting to consider and cast votes.

The meeting passed the resolution by a majority not less than two-thirds of the total number of votes of the shareholders present at the Meeting, including abstentions from the calculation base.

Resolution The Meeting considered and majority resolved, to approve the 2026 remuneration of the Board of Directors in an amount not exceeding THB 15,000,000 (THB Fifteen Million), as proposed in all respects with the voting results as follows:

Shareholder Voting	Number of votes (1 Share = 1 Vote)	Percentage
Approved	780,950,203	96.8826
Disapproved	25,121,229	3.1165
Abstained	7,700	0.0010
Total	806,079,132	100.0000

Agenda 7 To consider and approve the appointment of auditor and fix his/her remuneration for the year ended 31 December 2026.

The Chairman requested the Meeting to consider and approve the appointment of the auditor and determine the auditor's fees for the year 2026 and assigned Mrs. Saowanee Kamolbutr, Chairman of the Audit Committee to present to the Meeting.

The Chairman of the Audit Committee addressed the Meeting, stating that in accordance with Article 120 of the Public Company Act B.E.2535 (1992) (as amended), and Article 55 of the Articles of Association of the Company, the Annual General Meeting of Shareholders is required to consider the appointment of the auditor and determine the auditor's fees of the Company for the year 2026. The Audit Committee has considered the qualifications and work experience of several audit firms and is of the opinion that EY Office Limited is an experienced and independent audit firm that does not have any conflicts of interest with the Company, its management, major shareholders, or any person related to such persons.

The Audit Committee has reviewed and recommends that the Board of Directors propose the Annual General Shareholders' Meeting to the appointment of the auditor from EY Office Limited as the Company's auditor for the year 2026. One of the following auditors will be responsible for auditing and expressing an opinion on the Company's financial statements.

- 1) Mr. Wichart Lokatekrawee C.P.A. Registration No. 4451; or
- 2) Ms. Siriwan Nitdamrong C.P.A. Registration No. 5906; or
- 3) Mr. Somsak Chirathitiamphyong C.P.A. Registration No. 8874.

However, Mr. Wichart Lokatekrawee has signed the Company's financial statements since 2025, included in this year, it will be the second year of his service.

The audit fee for the year 2026 is THB 1,560,000 (THB One Million Five Hundred Sixty Thousand) an increase of THB 160,000 from the year 2025. The details of past audit fees are as follows:

Company	Variation	2026 (propose)	2025
Carabao Group Public Company Limited	Increased 160,000	1,560,000	1, 400,000

The Chairman provided the shareholders an opportunity to ask questions and/or express their opinions.

There were no further questions and/or opinions from the shareholders.

The Chairman requested the Meeting to consider and cast votes.

The meeting passed the resolution by majority of the total number of vote of the shareholders who attend the Meeting and cast their votes, excluding abstentions from the calculation base.

Resolution The Meeting considered and majority resolved to approve the appointment of the auditor of the Company for the year 2026 and determined the auditor's fees in the amount of THB 1,560,000 (THB One million Five Hundred Sixty Thousand), as proposed in all respects with the voting results as follows:

Shareholder Voting	Number of votes (1 Share = 1 Vote)	Percentage
Approved	802,144,813	98.0679
Disapproved	15,803,351	1.9321
Abstained	0	0.0000
Total	817,948,164	100.0000

Agenda 8 To consider other issues (if any)

The Chairman allowed the shareholders to propose other matters which such proposal must be in accordance with the applicable law. However, no shareholders propose other matters.

The Chairman informed the Meeting that there were no other matters proposed for consideration. Therefore, it was deemed that the Meeting had completed the consideration of all agenda items as specified.

Thereafter, the Chairman gave the shareholders an opportunity to inquire. The questions raised by the shareholders were as follows:

- Mr. Prawit Virojwongchai (Shareholder) inquired as follows:

1. How many shares does the Company hold in C.J. Express Group Co., Ltd.?

Mr. Sathien Sathientham, Chief Executive Officer, clarified that the Company does not hold any shares in C.J. Express Group Co., Ltd. ("CJ"). However, certain directors of the Company are shareholders of CJ. CJ serves as an important distribution channel for the Company's products, and the expansion of its branches and overall business growth will significantly benefit the Company.

2. Does the Company hold shares in Carabao Beer, or how are they related?

Mr. Sathien Sathientham, Chief Executive Officer, clarified that the Company does not hold any shares in companies engaged in the production of beer and alcoholic beverages ("alcoholic beverages"). However, certain directors of the Company are shareholders in such companies. In this regard, Tawandang DCM Co., Ltd., a subsidiary of the Company, acts as a distributor of alcoholic beverages.

3. How will Tsingtao Beer's marketing in Thailand affect the Company?

Mr. Sathien Sathientham, Chief Executive Officer, clarified that Tawandang DCM Co., Ltd. a subsidiary of the Company will serve as the primary domestic distributor for Tsingtao Beer, which will increase the Company's revenue.

- Mr. Anucha Akarapisan (Shareholder) inquired that despite the introduction of low-sugar products and vitamin drinks, the Company's core brand image remains heavily tied to "Energy Drink" This segment faces pressure from sugar taxes and a growing trend of health-conscious consumer behaviour. Furthermore, the transition toward a

more diverse product mix appears slower than that of certain competitors. He questioned how the management plans to improve operational efficiency beyond the current level.

Mr. Sathien Sathientham, Chief Executive Officer, clarified that the Company has a policy of continuously developing new products to align with changing consumer behaviour and preferences. The Company places emphasis on health-oriented products, as well as offering a diverse range of products that are consistent with current consumer demand trends.

- Ms. Ratee Wisadsurawong (Proxy from the Thai Investors Association) inquired about how various global events this year, including international conflicts and oil price fluctuations, have affected the business and what the Company's strategic direction is in response.

Mr. Sathien Sathientham, Chief Executive Officer, clarified that the ongoing violent situation may affect product distribution across several regions. Nevertheless, the Company remains committed to continuously controlling costs and enhancing operational efficiency in order to maintain business resilience and support long-term growth.

The Chairman and the management responded briefly to the shareholders' inquiries. As there were no further questions, the Chairman thanked the shareholders and directors for taking the time to attend the Meeting and declared the Meeting closed at 3:30 p.m.

Signed

(Ms. Nutchamai Thanombooncharoen)

Chairman of the Board of Directors

Signed

(Mr. Waranchai Jensiriwanich)

Company Secretary