

NOTICE OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Thursday, 9 April 2026 at 10.00 a.m.

5th Floor Auditorium, Tipco Tower 1
118/1 Rama 6 Road, Phayathai Sub-District,
Phayathai District, Bangkok 10400

11 March 2026

To: The Shareholders of Tipco Asphalt Public Company Limited (“the Company”)

Re: Notice of the 2026 Annual General Meeting of Shareholders (“the Meeting”)

Enclosure:

1. Copy of the minutes of the 2025 Annual General Meeting of Shareholders
2. QR Code manual for downloading Meeting documents including Form 56-1 One Report
3. Curricula vitae of the auditors for auditor’s appointment
4. Curricula vitae of the candidates who will be nominated for election as new members of the board of directors
5. Curricula vitae of the Directors who are retiring by rotation and will be nominated for re-election
6. Information and documents required to attend the Meeting (namely Proxy, Registration and Voting)
7. Proxy form B, Definition of Independent Directors and curricula vitae of Independent Directors proposed to serve as proxy of shareholders
8. Public Limited Companies Act, B.E. 2535 and Articles of Association of the Company in relation to the Meeting
9. Investors and Shareholders’ Privacy Notice
10. Map of the Meeting venue

NOTICE IS HEREBY GIVEN that the Board of Directors (the “Board”) has resolved to convene the 2026 Annual General Meeting of Shareholders on **Thursday, 9 April 2026 at 10:00 a.m. on the 5th Floor Auditorium, Tipco Tower 1, 118/1 Rama 6 Rd., Phayathai Sub-district, Phayathai District, Bangkok 10400.**

In the event of any change in venue, date, time, meeting mode (electronically rather than in person), or any relevant information pertaining to the Annual General Meeting of Shareholders (“AGM”), the Company reserves the right to notify all shareholders through the Stock Exchange of Thailand.

The agendas of the Meeting are as follows:

Agenda 1 To consider and adopt the minutes of the 2025 Annual General Meeting of the Shareholders held on 8 April 2025

Preamble: The minutes of the 2025 Annual General Meeting of Shareholders, held on Tuesday, 8 April 2025, was submitted to the Stock Exchange of Thailand and Ministry of Commerce within the timeframe prescribed by law, and publicly posted on the Company’s website (www.tipcoasphalt.com) on 21 April 2025 as required by the Stock Exchange of Thailand regulations. Further details are to be found in **Enclosure 1**.

The Board’s recommendation: The Meeting should adopt the minutes of the 2025 Annual General Meeting of Shareholders held on Tuesday, 8 April 2025.

Votes to pass the resolution: In compliance with Clause 34(1) of the Company's Articles of Association, the majority affirmative votes of shareholders who are attending the meeting by proxy or physical presence and casting the votes are required.

Agenda 2 To acknowledge the Company's performance for the year 2025

Preamble: In compliance with Clause 35 of the Company's Articles of Association, the Annual General Meeting of Shareholders shall acknowledge the Board of Directors' report on operational results of the Company for the preceding year. A summary of the Company's performance and major changes during the year 2025 was disclosed in Form 56-1 One Report on QR code form as per **Enclosure 2** and available on the Company's website at www.tipcoasphalt.com.

The Board's recommendation: The Meeting should acknowledge the Company's performance for the year 2025.

Votes to pass the resolution: No voting is required.

Agenda 3 To consider and approve the audited Financial Statements ended on 31 December 2025

Preamble: In compliance with Section 112 of the Public Limited Companies Act, B. E. 2535 including any amendment thereof, (the "Public Limited Companies Act") and Clause 35 of the Company's Articles of Association, the Company shall prepare the statements of its financial position and comprehensive income at the end of the fiscal year, both of which were audited by the auditor of the Company and submitted to the shareholders for approval. The Company's external auditor has reviewed and audited the financial statements and expressed an unqualified opinion in the auditor's report.

The Board's recommendation: The Meeting should approve the audited Financial Statements ended on 31 December 2025, as duly audited by EY Office Limited. The audit was conducted transparently, and the auditor expressed an unqualified opinion in the audit report. The financial statements have also been approved by the Audit Committee. The details of the financial statements are presented in the 56-1 One Report in the form of a QR Code, as attached in **Enclosure 2**.

Votes to pass the resolution: In compliance with Clause 34(1) of the Company's Articles of Association, the majority affirmative votes of shareholders who are attending the meeting by proxy or physical presence and casting the votes are required.

Agenda 4 To consider and approve the total dividend payment for financial year 2025

Preamble: In compliance with Clause 41 of the Company's Articles of Association, the Company is required to set aside at least 5 percent of its net profit to the statutory reserve after deducting any accumulated deficit brought forward until the reserve reaches 10 percent of the registered capital. The Company's total statutory

reserve as of 31 December 2025 was THB 172 million, which exceeds 10 percent of the registered capital. Therefore, the Company has no obligation to set aside any additional statutory reserves.

The Board of Directors' meeting No. 2/2026 held on 19 February 2026 passed a resolution to propose to the 2026 AGM the appropriation of retained earnings for the year ended 31 December 2025 to pay a final dividend of THB 0.20 per share for 1,578,361,570 shares, totaling THB 315.7 million. Together with the interim dividend of THB 0.80 per share paid on 9 December 2025, the total dividend for the 2025 financial year will be THB 1.00 per share, amounting to THB 1,578.4 million. The record date of the share register book to determine the name of shareholders who have the rights to receive the dividend payment was 5 March 2026. The dividend payment, if approved, will be made on 30 April 2026.

Dividend policy: The Company has a policy of paying dividends of no less than 60% of its consolidated financial statements' net profit for each fiscal year. However, the actual dividend payment depends on the cash flow, investment plan of the Company, terms and conditions of agreements entered by the Company, together with all other conditions of necessity and suitability in the future.

| Description | 2023 | 2024 | 2025 |
|------------------------------------|------------|-------------|-------------|
| Net profit (THB million) | 2,306 | 1,417 | 1,137 |
| Dividend (THB/Share) | | | |
| - Interim | 0.25 | 0.00 | 0.80 |
| - Final | 1.00 | 0.90 | 0.20 |
| - Total | 1.25 | 0.90 | 1.00 |
| Total payment (THB million) | 1,973 | 1,421 | 1,578 |
| Consolidated payout ratio | 86% | 100% | 139% |

The Board's recommendation: The consolidated payout ratio of the proposed total dividend at THB 1.00 per share is 139%, which meets the Company's dividend policy. The Meeting should approve the total dividend payment for the 2025 performance to shareholders of a total of 1,578,361,570 shares at THB 1.00 per share, totaling THB 1,578.4 million. The closing of the share register book, which recorded the names of shareholders entitled to receive the dividend payment, was scheduled for 5 March 2026. The dividend payment, if approved, will be made on 30 April 2026.

The dividend payment will be paid from the net profit and retained earnings after deduction of income tax at the rate of 20 percent. Individual shareholders shall be entitled to a dividend tax credit under Section 47 bis of the Revenue Code.

It must be noted that payment of the final dividend is not final as it requires approval from the shareholders attending the 2026 Annual General Meeting of shareholders.

Votes to pass the resolution: In compliance with Clause 34(1) of Company's Articles of Association, the majority affirmative votes of shareholders who are attending the meeting by proxy or physical presence and casting the votes are required.

Agenda 5 To consider and approve the appointment of auditors and the determination of audit fee for financial year 2026

Preamble: In compliance with Section 120 of the Public Limited Companies Act, B.E. 2535 and Clause 35(5) of Company's Articles of Association, the Annual General Meeting of Shareholders shall appoint external auditors for the Company and approve the annual audit fee.

The Audit Committee has considered and recommended the reappointment of EY Office Limited as the external auditor of the Company and its subsidiaries for the financial year 2026. In selecting the auditors, the Audit Committee considered EY Office Limited's proven track record of 20 consecutive years of service to the Company, as well as its strong reputation and consistent performance. The individual auditors are rotated on a seven-year cycle in accordance with the requirements of the Securities and Exchange Commission. The Board of Directors concurred with the Audit Committee's recommendation to appoint of the following auditors from EY Office Limited:

- | | |
|------------------------------------------------------------------------------|----------------------------------|
| 1. Mr. Chatchai Kasemsrithanawat (Number of years serving the Company: 1) | C.P.A. Registration No. 5813, or |
| 2. Ms. Isaraporn Wisutthiyan (Number of years serving the Company: 0) | C.P.A. Registration No. 7480, or |
| 3. Mr. Natthawut Santipet (Number of years serving the Company: 0) | C.P.A. Registration No. 5730 |

The Auditors' curricula vitae are provided in **Enclosure 3**.

The auditors mentioned above have the qualifications that comply with the guidelines of the SEC. In addition, the auditors are not affiliated with the Company, the Company's subsidiaries, management, major shareholders, or any person related to such parties.

The proposed audit fee for the year 2026 is THB 3,350,000.

| | 2023 | 2024 | 2025 | 2026 |
|----------------------------|-----------|-----------|-----------|-----------|
| Audit Fee (THB) | 3,200,000 | 3,200,000 | 3,200,000 | 3,350,000 |
| Non-Audit Fee (THB) | 450,000 | 2,519,000 | 5,569,500 | - |

Although some of the Company's subsidiaries are audited by other auditors, the Company's Board of Directors is responsible for ensuring that the financial statements of those subsidiaries are completed within the set timeframes.

The Board's recommendation:

- The Meeting should approve the appointment of all the above-mentioned persons from EY Office Limited as auditors of the Company for the accounting year ended on 31 December 2026.
- The Meeting should authorize EY Office Limited to identify others certified public accountant within the EY Office Limited pool to carry out the work in the absence of the above-named auditors.
- The Meeting should approve the annual audit fee at THB 3.35 million for the year 2026 and acknowledge the non-audit fees paid in 2025. The proposed audit fee does not include out-of-pocket expenses that may occur in 2026.

Votes to pass the resolution: In compliance with Clause 34(1) of the Company's Articles of Association, the majority affirmative votes of shareholders who are attending the meeting by proxy or physical presence and casting the votes are required.

Agenda 6 To consider and approve the amendments to the Company's Affidavit

Preamble: The Board of Directors' Meeting No. 01/2026 unanimously resolved to propose the following additional Company's objectives to diversify the Company's revenue beyond asphalt sales while strengthening customer partnerships through enhanced operational value and supply-chain competitiveness as well as building internal engineering capabilities to support scalable growth, new business units, and expansion:

- To conduct the business of providing all types of engineering services, including inspection and certification of engineering works, repair and maintenance of machinery, machinery systems, and engines of all types, as well as all services and activities in accordance with or supporting to the Company's objectives.
- To conduct the business of importing, exporting, manufacturing, distributing, purchasing, selling, exchanging, leasing, letting, hire-purchase, subleasing, installing, and repairing and maintaining all types of new and used machinery, machinery systems, and engines, heating equipment, all types of electricity generation equipment, construction materials and equipment of all kinds, including spare parts and consumable materials, used in all activities and products in accordance with or supporting to the Company's objectives.
- To conduct the business of providing consulting and advisory services in relation to management, commercial and industrial operations, production, safety, environment, and energy, inspection and certification of various standards, as well as personnel training related to the operation and maintenance

of machinery, machinery systems, and engines of all types, including all activities and products in accordance with or supporting the Company's objectives.

The Board's recommendation: The Meeting should approve the additional objectives in the Company's Affidavit as proposed, with anticipation of additional revenue stream from future new business activities.

Votes to pass the resolution: In compliance with Clause 31 of the Public Company Limited Act, the affirmative votes of not less than three-fourths of the total votes of shareholders who attend the meeting by proxy or physical presence and are entitled to vote are required.

Agenda 7 To consider and approve a change in total number of Board members and the appointment of a new member of the Board of Directors

Preamble: In compliance with Article 13 of the Company's Articles of Association, the number of the directors in the Board of Directors of the Company shall be determined by the meeting of shareholders, but not less than ten (10) persons and not greater than fourteen (14) persons and at least half of the total number of the total directors of the board are required to have domicile in the Kingdom of Thailand.

Currently, there are 13 members on the Board of Directors. In view of the increasing complexity of the Company's business operation, arising from geopolitical and international trade conflicts which have resulted in continued volatility of raw material prices and foreign exchange rates, as well as the challenges posed by global climate change, it is recommended to increase the members of the Board from thirteen (13) to fourteen (14) in order to enhance the Board's collective capacity to effectively oversee all aspects of the Company's increasingly complex business operations.

The Nomination & Remuneration (N&R) Committee recommended to the Board the change in total number of Board members from 13 to 14 persons and the appointment of Mr. Arnaud Bialecki as a new independent director.

The Board's recommendation: Upon the recommendation of the of the N&R committee, the Board has thoroughly reviewed and determined that Mr. Arnaud Bialecki possesses the requisite knowledge and expertise as stipulated in the Director Qualifications and Nomination Policy. His extensive experience shall contribute meaningfully to the Company's continued success. Furthermore, he fully complies with the qualification criteria established by the Securities and Exchange Commission, TorJor. 39/2559, and the Company's definition of Independent Director.

The Meeting should approve the change in total number of Board members from 13 to 14 persons and the appointment of Mr. Arnaud Bialecki as an Independent Director.

The curriculum vitae of Mr. Arnaud Bialecki is provided in **Enclosure 4**.

Votes to pass the resolution: In compliance with Article 15 of the Company's Articles of Association, the affirmative votes of not less than three-fourths of the total votes of shareholders who attend the meeting by proxy or physical presence and are entitled to vote are required.

Agenda 8 **To consider and approve the appointment of Directors' candidates to replace those Directors who are retiring by rotation**

Preamble: In compliance with Clause 16 of the Company's Articles of Association, one-third of the Directors must retire from office by rotation at each Annual General Meeting of Shareholders. The four Directors who will be retiring by rotation in this Meeting are:

- | | |
|------------------------------|----------------------|
| 1. Mr. Chainoi Puankosoom | Independent Director |
| 2. Mr. Koh Ban Heng | Independent Director |
| 3. Mr. Jean-Marie Verbrugge | Independent Director |
| 4. Mr. Pierre Vanstoflegatte | Director |

Following good Corporate Governance practices, the Company sent an invitation to shareholders (from 1 October 2025 to 26 December 2025) to nominate suitable candidates to replace the retiring (by rotation) directors via the Stock Exchange of Thailand ("SET")'s website and on the Company's website. However, the Company did not receive any nominations from shareholders during the specified period.

In addition, Mr. Jean-Marie Verbrugge expressed his intention not to seek reappointment for another term as a member of the Board when his current term ends at the 2026 AGM.

The Nomination & Remuneration (N&R) Committee resolved to propose Mr. William Bouygues as a candidate in replacement of the retiring director as his qualifications are in line with the Company's "Policy on Director Qualifications and Nomination".

The Board's recommendation: Upon the recommendation of the N&R Committee, the Board of Directors has thoroughly reviewed and determined that the retiring directors possess the requisite knowledge and expertise as stipulated in the Director Qualifications and Nomination Policy. Their extensive experience has contributed meaningfully to the Company's continued success. Furthermore, the retiring independent directors fully comply with the qualification criteria established by the Securities and Exchange Commission and the Company's definition of an Independent Director. Furthermore, in view of Mr. William Bouygues's extensive experience, knowledge and expertise, his appointment shall complement and enhance the overall composition of the Board.

For a continuing basis, the Meeting should approve the re-election of the 3 retiring directors for another term as well as the appointment of a new director.

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|------------------------------|----------------------|
| 1. Mr. Chainoi Puankosoom | Independent Director |
| 2. Mr. Koh Ban Heng | Independent Director |
| 3. Mr. Pierre Vanstoflegatte | Director |
| 4. Mr. William Bouygues | Director |

The Directors' curricula vitae are provided in **Enclosure 5**.

Votes to pass the resolution: In compliance with Clause 15 of the Company's Articles of Association which sets out the rules and procedures for electing directors as follows:

1. A separate round of voting by the shareholders shall take place for each Director position.
2. Each shareholder has a voting right of one vote per one share for each Director position to be elected.
3. Each Director position shall be elected to the person who has received the highest number of votes, provided that such votes are not less than three-quarters of the total votes of shareholders who attend the meeting by proxy or physical presence and are entitled to vote are required.

Agenda 9 **To consider and approve the remuneration for all members of the Board of Directors and its sub-committees for 2026**

Preamble: In compliance with Section 90 of the Public Limited Companies Act, B.E. 2535, the director's remuneration shall be approved by shareholders.

The N&R Committee and the Board of Directors are committed to ensuring that the remuneration of the Board and sub-committees remain competitive and appropriate. In determining suitable remuneration, the N&R Committee and the Board of Directors carefully consider the scope of responsibilities assigned to each director, as well as the Company's long-term strategies and objectives. This process ensures that the remuneration is aligned with industry benchmarks and comparable to that of similar publicly listed companies. The final remuneration proposal is subsequently submitted to the Board of Directors and shareholders for approval.

The Board of Directors has reviewed the 2024 market survey on directors' remuneration, conducted biennially by the Institute of Directors, for listed companies. The survey findings indicated that the remuneration of the Company's Board of Directors and its sub-committees is consistent with peer listed companies who have similar market capitalization and total annual revenue.

Pursuant to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2025, held on 19 September 2025, the shareholders approved a revised total remuneration for the year 2025 of not exceeding THB 17,360,000 for all Directors and sub-committee members.

In view of the expansion of the Board of Directors from thirteen (13) to fourteen (14) members, the Board has proposed that the total directors' remuneration for the year 2026, encompassing both fixed and variable elements, be set at a maximum of **THB 19,680,000**. The proposed remuneration structure is detailed as follows:

1. Fixed annual remunerations for members of the Board and sub-committees remain unchanged from 2025.

| Positions | Per member (THB) | |
|--------------------------------------------------------------------------|------------------|---------|
| | 2025 | 2026 |
| Chairman of the Board | 600,000 | 600,000 |
| Independent Director/Executive Director/Director | 400,000 | 400,000 |
| Chairman of the Audit committee | 500,000 | 500,000 |
| Audit committee member | 400,000 | 400,000 |
| Nomination and Remuneration committee member | 60,000 | 60,000 |
| Chairman of the Sustainable Development & Corporate Governance committee | 100,000 | 100,000 |
| Sustainable Development & Corporate Governance committee member | 80,000 | 80,000 |

2. Variable remuneration of maximum 2 times of the fixed remuneration for all members of the Board, subject to the Company's performance.
3. Other remuneration: No other types of remuneration (same as 2025).

The Board's recommendation:

- The Meeting should approve the total 2026 remuneration which includes fixed and variable remuneration at the maximum of THB 19,680,000 for all the Directors and members of the sub-committees.
- The Meeting should authorize the Board of Directors to consider and allocate the variable remuneration based on the payment guidelines established by the Board, the Company's performance and obligations to stakeholders.

Votes to pass the resolution: In compliance with Section 90 of the Public Limited Companies Act, B.E. 2535, the affirmative votes of not less than two-thirds of the total number of votes of shareholders who are attending the meeting by proxy or physical presence and entitled to vote are required. Directors who are also shareholders are not eligible to vote on this agenda.

Agenda 10 Other matters, if any

The Company has set the Record Date on 5 March 2026 to determine the shareholders who have the right to attend the 2026 Annual General Meeting and to receive the dividend.

Therefore, please kindly attend the Meeting at the date, time and place stated above. In case of not being able to attend the Meeting in person, the shareholders are encouraged to preserve the rights to vote by appointing a proxy to attend and vote on their behalf at this Meeting with the attached Proxy form or download it from:

- **SET's Investor Portal** at : <https://www.set.or.th/th/tsd/services/investors/e-services/investor-portal> , or
- **the Company's website** at : <https://www.tipcoasphalt.com/investor-relations/shareholder-information/shareholder-meeting/?lang=en>

and submitting it to the Company Secretary at :

Ms. Proud Teuytowong (Company Secretary)

Tipco Asphalt PLC.

Tipco Tower 1, 118/1 Rama 6 Rd.,

Phayathai Sub-district, Phayathai District,

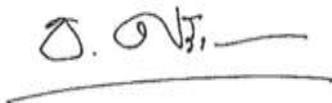
Bangkok 10400

Tel : +662 273 6563

Email : proud_teu@tipcoasphalt.com

Furthermore, any shareholders who are members of Investor Portal ("IVP") and are verified by National Digital ID ("NDID") can appoint a proxy via e-Proxy voting system of Thailand Securities Depository Company Limited ("TSD") at : <https://ivp.tsd.co.th/>.

Yours faithfully,



By the order of the Board of Directors

Mr. Chaiwat Srivalwat

Chief Executive Officer



**Minutes of the 2025 Annual General Meeting of Shareholders
Tipco Asphalt Public Company Limited
Tuesday, 8 April 2025 at 5th Floor Auditorium, Head Office**

The 2025 Annual General Meeting of Shareholders (“the Meeting”) of Tipco Asphalt Public Company Limited (“the Company”) was held on Tuesday 8 April 2025 at 10.00 hours at the Auditorium of the Company’s head office, 5th Floor, Tipco Tower 1, 118/1 Rama VI Road, Phayathai Sub-District, Phayathai District, Bangkok 10400. Mr. Chainoi Puankosoom, Chairman of the Board of Directors, acted as the Chairman of the Meeting (“the Chairman”).

The Chairman declared the Meeting in session and informed the Meeting at that moment the total number of shareholders attending the Meeting were as follows:

- 54 shareholders attended in person holding altogether 936,578,587 shares, equivalent to 59.3387%
- 553 shareholders attended by proxies holding altogether 4,608,529 shares, equivalent to 0.2920%
- 391 shareholders appointed Independent Directors to attend and vote on their behalf, holding altogether 135,873,848 shares, equivalent to 8.6085%
- Therefore, the total number of attendees was 998, holding altogether 1,077,060,964 shares, equivalent to 68.2392% of the Company’s total number of shares (1,578,361,570 shares), thereby constituting a quorum according to Article 33 of the Articles of Association of the Company which requires shareholders and proxies attending the meeting of not less than 25 persons and holding shares altogether not less than one-third of the total number of shares issued of the Company.

The Chairman introduced to the Meeting the Directors, Chief Financial Officer and representatives of the Company’s Auditor who attended the Meeting as follows:

Directors seated at the panel

- | | |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| 1. Mr. Chainoi Puankosoom | Chairman of the Board of Directors (“the Chairman”) Independent Director |
| 2. Mr. Phirasilp Subhapholsiri | Chairman of the Audit Committee Chairman of the Sustainable Development and Corporate Governance Committee Independent Director |
| 3. Mr. Chaiwat Srivalwat | Chief Executive Officer Member of the Sustainable Development and Corporate Governance Committee Executive Director |

Independent Director Witnessing the Vote Counting

- | | |
|---------------------------|----------------------------------------------------------------------------------------------------------------|
| 1. Mr. Nopporn Thepsithar | Chairman of the Nomination and Remuneration Committee Member of the Audit Committee Independent Director |
|---------------------------|----------------------------------------------------------------------------------------------------------------|

Other Directors attending the Meeting

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|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Mr. Koh Ban Heng | Vice Chairman of the Board of Directors Member of the Nomination and Remuneration Committee Independent Director |
| 2. Mr. Niphon Suthimai | Member of the Audit Committee Member of the Sustainable Development and Corporate Governance Committee Independent Director |
| 3. Mr. Jean-Marie Verbrugghe | Independent Director |
| 4. Mr. Jacques Pastor | Director |
| 5. Mr. Somchit Serththi | Member of the Nomination and Remuneration Committee Director |
| 6. ACM Pongsatorn Buasup | Director |
| 7. Mr. Frederic Roussel | Member of the Sustainable Development and Corporate Governance Committee Member of the Nomination and Remuneration Committee Executive Director |

Director not attending the Meeting due to an engagement abroad

- | | |
|------------------------------|----------|
| 1. Mr. Pierre Vanstoflegatte | Director |
|------------------------------|----------|

A total of 11 out of 12 members of the Board of Directors attended the meeting, representing 91.67% of the Board.

Other participants

- | | |
|----------------------------------|-------------------------------------|
| 1. Mrs. Orn-a-nong Witchucharn | Chief Financial Officer |
| 2. Ms. Krongkaew Limkittikul | Representative of EY Office Limited |
| 3. Mr. Chatchai Kasemsrithanawat | Representative of EY Office Limited |
| 4. Ms. Pawinee Sripraphai | Representative of EY Office Limited |
| 5. Ms. Pornthip Chaloehtiwakorn | Representative of EY Office Limited |

The Meeting started at 10.00 hours.



The Chairman invited Ms. Pornthip Chaloehtiwakorn, from EY Office Limited, to act as the inspector in vote counting to ensure that the Meeting is conducted transparently.

The Chairman informed that the Meeting was being video recorded and also informed the method for voting by stating that the Company provides voting ballots with bar code for computerized processing, and they were handed to each shareholder and the proxies attending the Meeting. The ballots contained three boxes "Approved", "Disapproved" and "Abstained". The votes in favor of the relevant resolution will be calculated by deducting the votes against and the abstentions from the total number of eligible votes of shareholders present at the Meeting.

In voting, shareholders and proxies shall vote on the ballots in accordance with their intentions and specify the number of votes on the ballots together with their signatures. In the event the ballot is marked with more than one intention and/or without the signature, the ballot would be considered void. For proxies whose votes have already been specified, ballot submission at the time of voting is not required.

1 share shall be constituted as 1 vote. Collection of voting ballots for tabulation would be made only for those ballots that voted "Disapproved" and "Abstained". For the "Approved" ballots, they would be collected at the end of the Meeting.

According to Article 34(1) of the Articles of Association of the Company, the resolution of the Meeting shall be passed by a majority of the votes of the shareholders and/or proxies attending the Meeting and entitled to vote, except in certain agenda where the votes required to pass the resolution is particularly specified.

The Chairman informed the Meeting that during the period from 1 October 2024 to 27 December 2024, the Company informed all shareholders that they can propose additional agenda(s) and nominate director candidate through the communication system of the Stock Exchange of Thailand and the Company's website. However, there was no proposal received during the mentioned period.

The Chairman then conducted the Meeting in accordance to the following agenda:

Agenda 1 To consider and adopt the minutes of the 2024 Annual General Meeting of the Shareholders held on 4 April 2024

The Chairman asked Mr. Chaiwat Srivalwat to present the details of this agenda. Mr. Chaiwat Srivalwat presented to the Meeting, for its consideration and adoption, the minutes of the 2024 Annual General Meeting of Shareholders held on 4 April 2024. A copy of the minutes was provided as the attachment to the invitation notice to this Meeting.



The Chairman informed the Meeting that the Company's Board of Directors ("the Board") had reviewed and deemed the minutes of the meeting to be accurate and complete in accordance with the meeting. The Board therefore recommended that the Meeting should adopt the minutes of the 2024 Annual General Meeting of the Shareholders held on 4 April 2024.

The Chairman stated that any shareholders and proxies who have questions can present them to the Meeting verbally using the microphone provided or write them down and submit to the Company's staff at the Meeting. There were no inquiries made by the shareholders and the proxies.

The Chairman therefore requested the shareholders and proxies to vote on this agenda item, and the ballots marked 'Disapproved' and 'Abstained' will be collected.

The Chairman then informed the Meeting that votes required for passing the resolution under this agenda was majority votes of the shareholders who were attending the Meeting by proxy or physical presence and casting the votes. Every shareholder was eligible to vote on this agenda.

Mr. Chaiwat Srivalwat informed the Meeting that there were 13 additional shareholders attending the Meeting at the time of presenting this agenda, holding altogether 473,220 shares, and therefore the total number of attendees was 1,011, holding altogether 1,077,534,184 shares.

After collecting and verifying the casted voting ballots, the results were as follows:

RESOLUTION: The Meeting, by a majority votes of the shareholders who are attending the Meeting by proxy or physical presence and entitled to vote, resolved that the minutes of the 2024 Annual General Meeting of Shareholders be adopted as proposed with the following voting details:

- Shareholders who voted "Approved" under this agenda, held altogether 1,077,178,724 shares, representing 100% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted "Disapproved" under this agenda, held altogether 0 shares, representing 0.0000% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted "Abstained" under this agenda, held altogether 25,460 shares. Abstentions were excluded from the calculation for this agenda.
- No voided ballot.

Agenda 2 To acknowledge the Company's performance for the year 2024

The Chairman informed the Meeting that the result of the Company's performance for the year 2024 had been included in the Form 56-1 One Report which was sent to all shareholders together with the invitation

notice to this Meeting in the form of a QR code as per Enclosure #2 and was also posted on the Company's website at www.tipcoasphalt.com.

The Chairman asked Mr. Chaiwat Srivalwat to report the Company's key performance for the year 2024. Mr. Chaiwat Srivalwat summarized the key highlights in 2024 as follows:

| Description (THB Million) | 2023 | 2024 |
|---------------------------------------------------------------|---------------|---------------|
| Total revenue | 31,352 | 28,220 |
| Gross profit | 4,138 | 3,136 |
| Selling, general & administrative expenses | 1,262 | 1,243 |
| Other expenses / (Other income) | (64) | (10) |
| Operating profit | 2,940 | 1,903 |
| EBITDA | 4,377 | 3,139 |
| Finance cost | 143 | 148 |
| Corporate income tax | 583 | 411 |
| Operating profit after tax | 2,214 | 1,344 |
| Profit from investment in joint venture and associate company | 112 | 110 |
| Minority interest | 20 | 37 |
| Net profit of the group | 2,306 | 1,417 |

For 2024, the Company's total revenue was THB 28,220 million, with a net profit of THB 1,417 million. In comparison to 2023, the sales revenue was THB 31,352 million, and the net profit was THB 2,306 million. The decrease in net profit was primarily due to low selling price in the Thailand's domestic market during the first half of 2024, which was affected by the delayed approval of the government budget for 2024.

The sales volume of asphalt products in 2024 was 1.1 million tons, similar to the sales volume of 2024 of 1.12 million tons. The demand for asphalt in Thailand, the Company's main market, increased significantly in Q3 2024 after the government approved the fiscal year 2024 budget in late April 2024, which was delayed for 7 months. Additionally, the regional demand declined, and the average regional price index decreased by 9.5% when compared to the previous year. There was also an influx of low-priced asphalt from the Middle East imported to the region.

Mr. Chaiwat Srivalwat also presented the sustainability performance for the year 2024 as follows;

2024 Sustainability Performance in accordance with strategy

The Company has implemented its sustainability strategy across five dimensions, with a summary of the performance as follows:



1. Innovation Leader

Since 2018, the Company has integrated the cultivation of an innovation culture as part of its corporate strategy. The focus has been on building a foundation of knowledge and understanding of innovation structures through various initiatives, including the Innovative Solutions Award—an innovation competition driven by employee ideas. The Company has also promoted training activities under the Innovation Bootcamp program and an incubation project designed to accelerate innovative ideas into real-market-ready innovations. In 2024, two projects from the Innovation Awards were identified with potential for further development to enhance efficiency and support customers in working more effectively and safely.

2. Eco-Efficiency Operations

The Company focuses on enhancing operational efficiency while minimizing environmental impact. This is achieved through setting targets for efficient energy use, pollution control, water management, spill management, and waste management. Additionally, the Company has set a target for “Climate Change” which is reducing greenhouse gas (GHG) emissions from its asphalt business in Thailand, using 2020 as the base year. The target is to reduce GHG emissions by no less than 36% by 2030. By the end of 2024, the Company had already achieved a 34% reduction. Furthermore, the Company launched a green product called Tipco Joint Sealer, which received a carbon footprint reduction certification from the Thailand Greenhouse Gas Management Organization (TGO). This is the Company’s first certified product, with more products planned for future certification.

3. Safety Awareness

The Company operates in compliance with legal frameworks while actively promoting safety awareness among employees and stakeholders, in line with international management standards. These include ISO 45001 for occupational health and safety management system and ISO 39001 for road traffic safety management system. The Company has set targets, including zero fatality and product spillage during transportation. In 2024, there was no fatality and product spillage.

4. Good Corporate Governance

The Company has implemented Good Corporate Governance across various dimensions, one of which is anti-corruption. The Company joined and was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC). The Company officially declared its intention to join the CAC and established risk assessment policies, guidelines, monitoring systems, and reporting practices in accordance with the CAC’s self-assessment framework on 10 November 2017. Since then, the Company has been certified as a CAC member and has successfully renewed its certification twice. The current certification is valid until 30 June 2026.



5. Value for the Future

The Company believes that employees are a key driving force behind sustainable business growth. In response, the Company participated in the ESG DNA program organized by the Stock Exchange of Thailand. The program aims to raise awareness among all personnel within the Company regarding the principles of development under the ESG framework and to instill a sustainability-focused mindset (DNA) that can be applied to daily operations and drive sustainable organizational growth. In 2024, a total of 508 employees participated in and successfully completed the assessment for the P01 ESG101 and CFO01 courses, achieving a 100% completion rate.

The Company received several awards and recognitions for sustainability disclosure in 2024 as follows: -

- A perfect score of 100 on the AGM Checklist assessment from the Thai Investor Association
- A 5-star rating on the Corporate Governance Report (CGR) for Thai Listed Companies 2024 from the Thai Institute of Directors (IOD)
- A Sustainability Disclosure Award from the Thaipat Institute
- An “AA” score on the SET ESG rating from the Stock Exchange of Thailand
- A 77th percentile from the Financial Times Stock Exchange (FTSE) Russell’s ESG score
- A 74th percentile from the Corporate Sustainability Assessment by S&P Global’s ESG score

Plan for 2025

To ensure that the Company’s key sustainability topics keep pace with the evolving business environment, the Group conducted a Double Materiality assessment in 2024. The result was the identification of 13 key sustainability topics, covering economic, social, and environmental dimensions. These topics will guide the Group’s direction, target setting, operations, and disclosure starting from 2025 onward.

The Chairman stated that any shareholders and proxies who have questions can present them to the Meeting verbally using the microphone provided or write them down and submit to the Company’s staff at the Meeting.

Questions from the shareholders and proxies

Mr. Watson Pongwarapa, a proxy

1. How did the low-priced asphalt become a competitor to the Company?
 - Mr. Chaiwat Srivalwat explained that the Company’s business is divided into domestic and international segments, with 60% of the profit coming from domestic operations. However, due to the delayed disbursement of the government budget for 2024, there were long delays of bidding for road construction and maintenance projects of all government road agencies. As a result, road contractors were directly affected, and consequently, the Company—being



a supplier of construction materials to these contractors—was impacted as well. The budget was eventually approved in April 2024, leading to much improved sales performance in the second half of the year. The budget for 2025 has already been approved, and project bidding is underway, allowing the Company to begin supplying construction materials to contractors starting in Q1 2025.

- As for the impact of low-priced asphalt from the Middle Eastern countries, this mainly affects the Company's international business. The import of low-cost asphalt created strong pricing competition in the region, causing a significant drop in selling prices and affecting the Company's financial performance.
2. How long does the Company expect the impact of low-priced asphalt to last?
 - The price gap between asphalt products from the Middle Eastern countries and the regional asphalt prices began to narrow in Q4 2024. This indicates that the likelihood of imported asphalt from the Middle East will gradually decrease in 2025.
 3. Will the Company be affected by President Trump's tariff policies?
 - The company does not conduct businesses with any companies in the United States directly there has been no impact so far.

Mr. Vicha Chokpongput, a shareholder

1. Does the Company purchase any products from countries that are in conflict with the USA?
 - Mr. Chaiwat Srivalwat replied that currently the Company purchases asphalt products and chemical products totally from the Southeast Asian region and as of today, we have not received any vendor request for price increment.

There were no other inquiries made by the shareholders and the proxies. The Chairman therefore informed the Meeting that this agenda was for acknowledgement only and voting was not required.

Mr. Chaiwat Srivalwat informed the Meeting that there were 17 additional shareholders and proxies attending the Meeting at the time of presenting this agenda, holding altogether 182,900 shares, and therefore the total number of attendees was 1,028 persons, holding altogether 1,077,717,084 shares.

The Meeting acknowledged the Company's performance for the year 2023 as reported.

Agenda 3 To consider and approve the audited Financial Statements ended on 31 December 2024

The Chairman reported to the Meeting that, in compliance with Section 112 of the Public Limited Companies Act, B.E. 2535, the Company prepared the Statements of its Financial Position and Comprehensive Income as of 31 December 2024, which the external auditor had audited and expressed an unqualified opinion. The financial statements were also reviewed by the Audit Committee and the Board of Directors for further proposal to the Annual General Meeting of Shareholders for final approval

The Chairman asked Mr. Chaiwat Srivalwat to provide a summary of the financial statements.

| Consolidated Statements of Financial Position (THB Million) | 31/12/23 | 31/12/24 |
|-------------------------------------------------------------|----------|----------|
| Net Fixed Assets | 7,129 | 6,775 |
| Total Assets | 23,664 | 23,789 |
| Total Liabilities | 6,762 | 7,696 |
| Shareholders' Equity | 16,902 | 16,093 |
| D/E Ratio | 0.40 | 0.48 |

| Consolidated Statements of Comprehensive Income (THB Million) | 2023 | 2024 |
|---------------------------------------------------------------|--------|--------|
| Sales & Service Income | 31,352 | 28,220 |
| Gross Profit | 4,138 | 3,136 |
| Net Profit | 2,306 | 1,417 |

The Chairman informed the Meeting that the Board had reviewed and considered it appropriate to propose that the shareholders approve the audited financial statements for the year ended 31 December 2024. The financial statements were audited by the Company's auditor, EY Office Limited, who issued an unqualified opinion. The statements were properly prepared in accordance with financial reporting standards and were approved by both the Audit Committee and the Board. Details of the financial statements are presented in the Form 56-1 One Report, accessible via the QR Code attached as **Enclosure #2**.

The Chairman stated that any shareholders and proxies who have questions can present them to the Meeting verbally using the microphone provided or write them down and submit to the Company's staff at the Meeting. There were no inquiries made by the shareholders and the proxies.

The Chairman therefore requested the shareholders and proxies to vote on this agenda item, and the ballots marked 'Disapproved' and 'Abstained' will be collected.



The Chairman then informed the Meeting that votes required for passing a resolution under this agenda was majority votes of the shareholders who were attending the Meeting by proxy or physical presence and casting the votes. Every shareholder was eligible to vote on this agenda.

Mr. Chaiwat Srivalwat informed the Meeting that there was no additional shareholders or proxies attending the Meeting at the time of presenting this agenda, and therefore the total number of attendees was 1,028, holding altogether 1,077,717,084 shares.

After collecting and verifying the casted voting ballots, the results were as follows:

RESOLUTION: The Meeting, by a majority votes of the shareholders who were attending the Meeting by proxy or physical presence and entitled to vote, resolved that the Consolidated Statements of Financial Position and Consolidated Statements of Comprehensive Income of the Company and its subsidiaries as of 31 December 2024 be approved as proposed by the Chairman as per the following voting details:

- Shareholders who voted “Approved” under this agenda, held altogether 1,077,403,124 shares, representing 99.9976% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted “Disapproved” under this agenda, held altogether 25,430 shares, representing 0.0024% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted “Abstained” under this agenda, held altogether 288,530 shares. Abstentions were excluded from the calculation base on this agenda.
- No voided ballot.

Agenda 4 To consider and approve the dividend payment for the year 2024

The Chairman reported to the Meeting that, in compliance with Clause 41 of Company's Articles of Association, the Company is required to set aside at least 5 percent of its net profit to statutory reserve after deducting any accumulated deficit brought forward until the reserve reaches 10 percent of the registered capital. The Company's total statutory reserve as of 31 December 2024 was THB 172 million, which exceeds 10 percent of the registered capital. Therefore, the Company has no obligation to set aside any additional statutory reserves.

The Chairman also informed the Meeting that the Company has the policy to pay dividends of not less than 60% of its consolidated financial statements' net profit of each fiscal year. However, the actual dividend payment depends on cash flow, investment plan of the Company, terms and conditions of agreements entered by the Company, together with all other conditions of necessity and suitability in the future. The Chairman then asked Mr. Chaiwat Srivalwat to present the detail of the proposed dividend payment for the year 2024.



Mr. Chaiwat Srivalwat presented to the Meeting that the Company had recorded consolidated net profits in 2024 of THB 1,417 million, EBITDA of THB 3,139 million, and Debt to Equity ratio at 0.48. In this regard, the Board resolved to propose to the 2025 AGM dividend payment from the Company's performance of 2024 to the shareholders at THB 0.09 per share, totaling THB 1,420,525,413. The consolidated payout ratio of the proposed dividend was 100%, which meets the Company's dividend policy. The record date of the share register book to determine the shareholders who have the rights to receive the dividend payment was 4 March 2025 and the payment date will be on 6 May 2025.

The Chairman informed the Meeting that the Board had reviewed and deemed it was appropriate to propose that the Meeting approve the dividend payment for the Company's 2024 performance.

The Chairman stated that any shareholders and proxies who have questions can present them to the Meeting verbally using the microphone provided or write them down and submit to the Company's staff at the Meeting. There were no inquiries made by the shareholders and the proxies.

The Chairman therefore requested the shareholders and proxies to vote on this agenda item, and the ballots marked 'Disapproved' and 'Abstained' will be collected.

The Chairman then informed the Meeting that votes required for passing a resolution under this agenda was majority votes of the shareholders who were attending the Meeting by proxy or physical presence and casting the votes. Every shareholder was eligible to vote on this agenda.

Mr. Chaiwat Srivalwat informed the Meeting that there was 1 additional shareholders attending the Meeting at the time of presenting this agenda, holding altogether 2,000 shares, and therefore the total number of attendees was 1,029, holding altogether 1,077,719,084 shares.

After collecting and verifying the casted voting ballots, the results were as follows:

RESOLUTION: The Meeting, by a majority votes of the shareholders who are attending the Meeting by proxy or physical presence and entitled to vote, resolved that the dividend payment for the Company's 2024 performance be approved as proposed by the Chairman as per the following voting details:

- Shareholders who voted "Approved" under this agenda, held altogether 1,077,690,124 shares, representing 99.9997% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted "Disapproved" under this agenda, held altogether 3,500 shares, representing 0.0003% of the total number of shares attending this Meeting and casting the votes;



- Shareholders who voted “Abstained” under this agenda, held altogether 25,460 shares. Abstentions were excluded from the calculation base on this agenda.
- No voided ballot.

Agenda 5 To consider and approve the amendments to the Company’s Articles of Association

The Chairman asked Mr. Chaiwat Srivalwat to present the detail of this agenda. Mr. Chaiwat Srivalwat presented to the Meeting that in compliance with Clause 48 of the Company’s Articles of Association, in the event of any necessary or judicious amendment(s) to the Company’s Articles of Association, the meeting of shareholders is required to approve the amendment(s) in accordance with the laws.

The Public Limited Company Act does not stipulate that shareholders’ approval is required for the annual investment and divestment plan. In accordance with this provision, the Board resolved to remove Clause 34(2)(d) of the Company’s Articles of Association stating that “Approval on the investment plan and annual plan on disposal of assets of the company in the annual meeting of shareholders and approval on any transaction of the company not covered under the scope of the investment plan and the plan on disposal of assets previously approved, unless such transaction of the company has the value not exceeding twenty percent of the budget previously approved for each item previously approved”. This is to ensure effective management and decision-making which will allow the Board to respond effectively to opportunities and challenges, ensuring timely responses to strategic investment plans in the future.

Mr. Chaiwat Srivalwat added that this clause was put in place since the year 2000 or 25 years ago when the Company was operating its business in Thailand only. At the moment, the Company is operating in over 10 countries. The Company follows a strict investment consideration and approval process, which includes conducting feasibility studies for each project and comparing them against potential risks. Executives from each department must present their projects to the Executive Committee, in which the approved projects will be proposed to the Board for further consideration and approval before seeking, again, final approval from the shareholders’ meeting. Therefore, the Board resolved to propose this agenda to ensure effective management and to allow the Board to respond effectively to strategic investment plans in the future.

The Chairman informed the Meeting that the Board had reviewed and deemed it appropriate to propose that the Meeting approve removal of the Clause 34(2)(d) of the Company’s Articles of Association.

The Chairman stated that any shareholders and proxies who have questions can present them to the Meeting verbally using the microphone provided or write them down and submit to the Company’s staff at the Meeting. There were no inquiries made by the shareholders and the proxies.

The Chairman therefore requested the shareholders and proxies to vote on this agenda item, and the ballots marked 'Disapproved' and 'Abstained' will be collected.

The Chairman then informed the Meeting that votes required for passing a resolution under this agenda was votes of not less than three-fourths of shareholders who are attending the Meeting by proxy or physical presence and entitled to vote. Every shareholder was eligible to vote on this agenda.

Mr. Chaiwat Srivalwat informed the Meeting that there were no additional shareholders attending the Meeting at the time of presenting this agenda, and therefore the total number of attendees was 1,029, holding altogether 1,077,719,084 shares.

After collecting and verifying the casted voting ballots, the results were as follows:

RESOLUTION: The Meeting, by votes of not less than three-fourths of shareholders who are attending the Meeting by proxy or physical presence and entitled to vote, resolved that the removal of the Clause 34(2)(d) of the Company's Articles of Association be approved as proposed by the Chairman as per the following voting details:

- Shareholders who voted "Approved" under this agenda, held altogether 1,035,273,398 shares, representing 96.0615% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted "Disapproved" under this agenda, held altogether 42,420,226 shares, representing 3.9361% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted "Abstained" under this agenda, held altogether 25,460 shares, representing 0.0024% of the total number of shares attending this Meeting and casting the votes.
- No voided ballot.

Agenda 6 To consider and approve the amendments to the Company's Affidavit

The Chairman asked Mr. Chaiwat Srivalwat to present the detail of this agenda. Mr. Chaiwat Srivalwat presented to the Meeting that the Board of Directors' Meeting No. 01/2025 unanimously resolved to propose an additional Company's objective to provide storage service for asphalt products and other products including construction materials to the customers as follows: "To engage in the business of providing services as an asset depositary, including acting as a manager, overseeing and safeguarding benefits, collecting returns, and managing assets on behalf of other persons."

Mr. Chaiwat Srivalwat further explained that due to the high volatility of oil and asphalt prices in both the Thai market and the regional market, many major contractors requested to purchase asphalt in advance. They have asked the Company to store and deliver the asphalt at a later date in order to fix their construction

costs for ongoing projects. However, as the Company's current affidavit does not include objectives that cover such business operations, the Board resolved to propose to the shareholders' meeting to include this activity as mentioned above.

The Chairman informed the Meeting that the Board had reviewed and deemed it appropriate to propose that the Meeting approve the additional Company's objective as proposed with anticipation of an additional revenue stream from new business activities.

The Chairman stated that any shareholders and proxies who have questions can present them to the Meeting verbally using the microphone provided or write them down and submit to the Company's staff at the Meeting. There were no inquiries made by the shareholders and the proxies.

The Chairman therefore requested the shareholders and proxies to vote on this agenda item, and the ballots marked 'Disapproved' and 'Abstained' will be collected.

The Chairman then informed the Meeting that votes required for passing a resolution under this agenda was votes of not less than three-fourths of shareholders who are attending the Meeting by proxy or physical presence and entitled to vote. Every shareholder was eligible to vote on this agenda.

Mr. Chaiwat Srivalwat informed the Meeting that there were no additional shareholders attending the Meeting at the time of presenting this agenda, and therefore the total number of attendees was 1,029, holding altogether 1,077,719,084 shares.

After collecting and verifying the casted voting ballots, the results were as follow:

RESOLUTION: The Meeting, by votes of not less than three-fourths of shareholders who are attending the Meeting by proxy or physical presence and entitled to vote, resolved that the additional Company's objective be approved as proposed by the Chairman as per the following voting details:

- Shareholders who voted "Approved" under this agenda, held altogether 1,077,690,124 shares, representing 99.9973% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted "Disapproved" under this agenda, held altogether 3,500 shares, representing 0.0003% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted "Abstained" under this agenda, held altogether 25,460 shares, representing 0.0024% of the total number of shares attending this Meeting and casting the votes.
- No voided ballot.

Agenda 7 To consider and approve the appointment of auditors and the determination of audit fee for the year 2024

The Chairman informed the Meeting that in compliance with Section 120 of the Public Limited Companies Act, B.E. 2535 and Clause 35(5) of Company's Articles of Association, the Annual General Meeting shall appoint external auditors for the Company and approve the audit fee annually. The Chairman asked Mr. Chaiwat Srivalwat to present the essential details of this agenda.

Mr. Chaiwat Srivalwat presented to the Meeting that since 2005, the Audit Committee has selected the EY Office Limited to be the external independent auditor for the Company and its subsidiaries. The individual auditors are changed every 7 years to comply with the requirements of SEC. As EY Office Limited is a reliable institution with an excellent reputation and has been performing well for 20 consecutive years for the Company, the Board agreed with the Audit Committee's recommendation to appoint the following external auditors of EY Office Limited as the external auditors of the Company for the year 2025.

- | | |
|-------------------------------------------------------------------------------|----------------------------------|
| 1. Mr. Chatchai Kasemsrithanawat (Number of years serving the Company : 0) | C.P.A. Registration No. 5813 |
| 2. Ms. Isaraporn Wisutthiyan (Number of years serving the Company : 0) | C.P.A. Registration No. 7480, or |
| 3. Mr. Natthawut Santipet (Number of years serving the Company : 0) | C.P.A. Registration No. 5730, or |

The Auditors' curricula vitae are provided in **Enclosure #3**.

The auditors mentioned above have the qualifications that comply with the guidelines of the Securities and Exchange Commission. In addition, the auditors are not affiliated with the Company, the Company's subsidiaries, management, major shareholders, or any person related to such parties.

The proposed audit fee for the year 2025 of THB 3,200,000 remained unchanged from 2024. The Board had reviewed and considered the proposed audit fee to be reasonable. Although some of the Company's subsidiaries are audited by other auditors, the Company's Board of Directors is responsible for ensuring that the financial statements of those subsidiaries are completed within the mandated timeframes.

| Unit: Baht | 2022 | 2023 | 2024 | 2025 |
|---------------|-----------|-----------|-----------|-----------|
| Audit Fee | 3,050,000 | 3,200,000 | 3,200,000 | 3,200,000 |
| Non-audit Fee | 769,000 | 450,000 | 2,596,184 | |



The Chairman informed the Meeting that the Board recommended that

- The Meeting should approve the appointment of all the above-mentioned persons from the EY Office Limited as auditors of the Company for the accounting year ended on 31st December 2025.
- The Meeting should authorize EY Office Limited to identify anyone from the certified public accountants within the EY Office Limited to carry out the work in the absence of the above-named auditors.
- The Meeting should approve the annual audit fee of THB 3,200,000 for the year 2025 and acknowledge the non-audit fees paid for 2024. The proposed audit fee does not include out-of-pocket expenses that may occur in 2025.

The Chairman stated that any shareholders and proxies who have questions can present them to the Meeting verbally using the microphone provided or write them down and submit to the Company's staff at the Meeting. There were no inquiries made by the shareholders and the proxies.

The Chairman therefore requested the shareholders and proxies to vote on this agenda item, and the ballots marked 'Disapproved' and 'Abstained' will be collected.

The Chairman then informed the Meeting that votes required for passing a resolution under this agenda was majority votes of the shareholders who were attending the Meeting by proxy or physical presence and casting the votes. Every shareholder was eligible to vote on this agenda.

Mr. Chaiwat Srivalwat informed the Meeting that there were no additional shareholders attending the Meeting at the time of presenting this agenda, and therefore the total number of attendees was 1,029, holding altogether 1,077,719,084 shares.

After collecting and verifying the casted voting ballots, the results were as follows:

RESOLUTION: The Meeting, by majority votes of the shareholders who are attending the Meeting by proxy or physical presence and entitled to vote, resolved that the appointment of the Company's auditors and determination of audit fee for 2025 be approved as proposed by the Chairman per the following voting details:

- Shareholders who voted "Approved" under this agenda, held altogether 1,076,931,283 shares, representing 99.9271% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted "Disapproved" under this agenda, held altogether 786,171 shares, representing 0.0729% of the total number of shares attending this Meeting and casting the votes;



- Shareholders who voted “Abstained” under this agenda, held altogether 1,630 shares. Abstentions were excluded from the calculation for this agenda.
- No voided ballot.

Agenda 8 To consider and approve the appointment of Directors’ candidates to replace those Directors who are retiring by rotation

The Chairman asked Mr. Chaiwat Srivalwat to present the details of this agenda. Mr. Chaiwat Srivalwat presented that in compliance with Clause 16 of the Company’s Articles of Association, one-third of the Directors must retire from the office by rotation at each Annual General Meeting of Shareholders. The four Directors who will be retiring by rotation in this Meeting are:

- | | | |
|----|-----------------------------|----------------------|
| 1. | Mr. Phirasilp Subhapholsiri | Independent Director |
| 2. | Mr. Jacques Pastor | Director |
| 3. | Mr. Chaiwat Srivalwat | Executive Director |
| 4. | Mr. Frederic Roussel | Executive Director |

Following good Corporate Governance practices, the Company has sent an invitation to the shareholders from 1 October 2024 to 27 December 2024 to nominate suitable candidates to replace the directors who are retiring by rotation via the SET’s communication system and posted on the Company’s website. However, the Company did not receive any nominations from the shareholders during the specified period.

The Chairman informed the Meeting that through the recommendation of the Nomination and Remuneration Committee (“N&R Committee”), the Board had reviewed and deemed it appropriate to propose that the Meeting approve the re-election of the 4 retiring directors for another term as their background, knowledge and experience have contributed to the Company’s success on a continuing basis. Moreover, the qualifications of the independent directors whose terms have ended are in accordance with the qualifications specified in the guidelines of the Securities and Exchange Commission (SEC) and the Company’s definition of independent directors.

The Chairman stated that any shareholders and proxies who have questions can present them to the Meeting verbally using the microphone provided or write them down and submit to the Company’s staff at the Meeting. There were no inquiries made by the shareholders and the proxies.

The Chairman further informed the Meeting that in compliance with Clause 15 of the Company’s Articles of Association which sets out the rules and procedures for electing directors as follows:

1. A separate round of voting by the shareholders shall take place for each Director position;



2. Each shareholder has a voting right of one vote per one share for each Director position to be elected;
3. Each Director position shall be allocated to the person who has received the most votes provided that the number of affirmative votes received is not less than three-fourths of shareholders who are attending the Meeting by proxy or physical presence and entitled to vote.
4. Director(s) who is (are) also shareholder(s) is (are) not eligible to vote for his/her (their) own re-election.

The Chairman therefore requested the shareholders and proxies to vote on the sub-agenda 8.1 – 8.4, and the ballots marked 'Disapproved' and 'Abstained' will be collected.

After collecting and verifying the casted voting ballots, the results were as follows:

Agenda 8.1 Re-election of Mr. Phirasilp Subhapholsiri

Every shareholder was eligible to vote on this agenda

RESOLUTION: The Meeting, by votes of not less than three-fourths of the shareholders who are attending the Meeting by proxy or physical presence and entitled to vote, resolved that the reelection of Mr. Phirasilp Subhapholsiri as a director for another term be approved as proposed as per the following voting details:

- Shareholders who voted “Approved” under this agenda, held altogether 1,065,264,440 shares, representing 98.8444% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted “Disapproved” under this agenda, held altogether 12,454,614 shares, representing 1.1556% of the total number of shares attending this Meeting and casting the votes;
- Shareholders who voted “Abstained” under this agenda, held altogether 30 shares, representing 0.0000% of the total number of shares attending this Meeting and casting the votes.
- No voided ballot.

Agenda 8.2 Re-election of Mr. Jacques Pastor

Every shareholder was eligible to vote on this agenda, except for the following shareholder who was a director and had a conflict of interest relating to the relevant agenda:

- Mr. Jacques Pastor 1,200,000 shares

RESOLUTION: The Meeting, by votes of not less than three-fourths of the shareholders attending the Meeting and entitled to vote, resolved that Mr. Jacques Pastor be re-elected as a director of the Company for another term of office.



- Shareholders who voted “Approved” under this agenda, held altogether 1,074,509,093 shares, representing 99.8133% of the total number of shares attending this Meeting and entitled to vote.
- Shareholders who voted “Disapproved” under this agenda, held altogether 2,009,961 shares, representing 0.1867% of the total number of shares attending this Meeting and entitled to vote.
- Shareholders who voted “Abstained” under this agenda, held altogether 30 shares, represent 0.0000% of the total number of shares attending this Meeting and entitled to vote.
- No voided ballot.

Agenda 8.3 Re-election of Mr. Chaiwat Srivalwat

Every shareholder was eligible to vote on this agenda, except for the following shareholder who was a director and had a conflict of interest relating to the relevant agenda:

- Mr. Chaiwat Srivalwat 3,000,000 shares

RESOLUTION: The Meeting, by votes of not less than three-fourths of the shareholders attending the Meeting and entitled to vote, resolved that the re-election of Mr. Chaiwat Srivalwat as a director for another term be approved as proposed as per the following voting details:

- Shareholders who voted “Approved” under this agenda, held altogether 1,074,020,093 shares, representing 99.9350% of the total number of shares attending this Meeting and entitled to vote.
- Shareholders who voted “Disapproved” under this agenda, held altogether 698,961 shares, representing 0.0650% of the total number of shares attending this Meeting and entitled to vote.
- Shareholders who voted “Abstained” under this agenda, held altogether 30 shares, represent 0.0000% of the total number of shares attending this Meeting and entitled to vote.
- No voided ballot.

Agenda 8.4 Re-election of Mr. Frederic Roussel

Every shareholder was eligible to vote on this agenda.

RESOLUTION: The Meeting, by votes of not less than three-fourths of the shareholders attending the Meeting and entitled to vote, resolved that the reelection of Mr. Frederic Roussel as a director for another term be approved as proposed as per the following voting details:

- Shareholders who voted “Approved” under this agenda, held altogether 1,043,791,382 shares, representing 96.8519% of the total number of shares attending this Meeting and entitled to vote.
- Shareholders who voted “Disapproved” under this agenda, held altogether 33,927,672 shares, representing 3.1481% of the total number of shares attending this Meeting and entitled to vote.

- Shareholders who voted “Abstained” under this agenda, held altogether 30 shares, represent 0.0000% of the total number of shares attending this Meeting and entitled to vote.
- No voided ballot.

Agenda 9 To consider and approve the remuneration for all members of the Board of Directors and its sub-committees for 2025

The Chairman asked Mr. Chaiwat Srivalwat to summarize the details of this agenda to the Meeting. Mr. Chaiwat Srivalwat reported that in compliance with Section 90 of the Public Limited Companies Act, B.E. 2535, the director’s remuneration shall be approved by shareholders. The Board had reviewed the 2024 market survey of Directors remuneration of listed companies, conducted biennially by the Thai Institute of Directors. The survey findings indicated that the remuneration of the Board and its sub-committees was consistent with that of peer companies within the Property & Construction and Resource industries. Therefore, through the recommendation from the N&R Committee, the 2025 fixed remuneration structure remained the same as that in 2024.

| Directors | Per member (THB) |
|--------------------------------------------------------------------------|------------------|
| Chairman of the Board | 600,000 |
| Independent Director/Executive Director/Director | 400,000 |
| Chairman of the Audit committee | 500,000 |
| Audit committee member | 400,000 |
| Nomination and Remuneration committee member | 60,000 |
| Chairman of the Sustainable Development & Corporate Governance committee | 100,000 |
| Sustainable Development & Corporate Governance committee member | 80,000 |

There is no other type of remuneration apart from the fixed and variable remuneration as shown in the presentation.

The Chairman informed the Meeting that the Board had considered and recommended as follows:

- The Meeting should approve the 2025 lump sum remuneration of the Company in the amount not exceeding THB 16,880,000 million for all the Directors and members of the sub-committees.
- The Meeting should authorize the Board to determine the payment of variable remuneration which shall be subjected to the Company’s performance, duties, and responsibilities of each director.



The Chairman stated that any shareholders and proxies who have questions can present them to the Meeting verbally using the microphone provided or write them down and submit to the Company's staff at the Meeting. There were no inquiries made by the shareholders and the proxies.

The Chairman therefore requested the shareholders and proxies to vote on this agenda item, and the ballots marked 'Disapproved' and 'Abstained' will be collected.

The Chairman then informed the Meeting that votes required for passing a resolution under this agenda was votes of not less than two-thirds of the shareholders who are attending the Meeting by proxy or physical presence and entitled to vote. Every shareholder was eligible to vote on this agenda, except for the following shareholders who were directors relating to the relevant agenda:

| | | |
|----------------------------|------------|--------|
| - Mr. Somchit Serththin | 31,000,000 | shares |
| - Ms. Piyaratana Supsakorn | 12,000,000 | shares |
| - Mr. Chaiwat Srivalwat | 3,000,000 | shares |
| - Mr. Jacques Pastor | 1,200,000 | shares |

Mr. Chaiwat Srivalwat informed the Meeting that there were no additional shareholders attending the Meeting at the time of presenting this agenda, and therefore the total number of attendees was 1,029, holding altogether 1,077,719,084 shares.

After collecting and verifying the casted voting ballots, the results were as follows:

RESOLUTION: The Meeting, by votes of not less than two-thirds of total number of votes of shareholders who are attending the Meeting by proxy or physical presence and entitled to vote, resolved that remuneration for all members of the Board of Directors and its sub-committees for 2025 be approved as proposed as per the following voting details:

- Shareholders who voted "Approved" under this agenda, held altogether 1,030,469,214 shares, representing 99.9952% of the total number of shares attending this Meeting and entitled to vote.
- Shareholders who voted "Disapproved" under this agenda, held altogether 48,440 shares, representing 0.0047% of the total number of shares attending this Meeting and entitled to vote.
- Shareholder who voted "Abstained" under this agenda, held altogether 1,430 shares, representing 0.0001% of the total number of shares attending this Meeting and entitled to vote.
- No voided ballot.



Agenda 10 Other matters, if any

The Chairman invited shareholders to make additional enquiries in relation to this agenda. The enquiries from the shareholders are as follows:

Questions from Thai Investor Association

1. Please provide the total number of attendees of the Meeting
 - Mr. Chaiwat Srivalwat replied that at present, the total number of attendees was 1,029, holding altogether 1,077,719,084 shares.
2. Will the Company launch any new products?
 - Mr. Chaiwat Srivalwat replied that the Tipco Asphalt Group continuously develops new products. At present, the Group offers approximately 50 types of asphalt products to the market. In 2024 alone, 2 new products were introduced. The Company maintains a policy of applying advanced technologies from abroad to develop innovative products tailored to meet the specific needs and conditions of Thailand.

Questions from an anonymous shareholder

1. What are the key risks and how are they mitigated?
 - Mr. Chaiwat Srivalwat responded that the Company's Risk Management Committee has identified the main organizational risks. These include: (1) crude oil sourcing, (2) the volatility of crude oil and asphalt prices, and (3) information system and cybersecurity risks. The Company has implemented various risk mitigation measures and conducted risk review regularly.
2. Are there any risks that require special attention and monitoring?
 - Mr. Chaiwat Srivalwat stated that crude oil sourcing is a primary risk. While the Company is currently able to procure crude oil from alternative sources, the quality and quantity are not equivalent to what we had procured in the past.
 - Due to the insufficient supply of crude oil for the refinery, the Company has resorted to purchasing asphalt from various regional refineries to serve both domestic and international customers.
3. Are there any legal cases involving the Company?
 - Mr. Chaiwat Srivalwat responded that all pending legal cases involved lawsuits filed by the Company against customers who have defaulted on payments. However, in most cases, debt settlements were mostly reached, as the Company prefers to maintain long-term relationships with the delinquent customers and hoping that they will return as reliable partners.

4. What is the Company's revenue growth target for this year?
- Mr. Chaiwat Srivalwat stated that the Company aims for a slight increase in sales volume in 2025 as compared to 2024's.

Questions from Mr. Tara Chonpranee, a shareholder

1. Regarding the voting rights in director elections, directors who are shareholders and have conflict of interest should be allowed to vote, as there is no legal prohibition unless stated in the Company's Articles of Association.
- Mr. Chaiwat Srivalwat replied that in accordance with good corporate governance practices, shareholders with conflict of interest in a given agenda item should abstain from voting. The Company has consistently adhered to this principle. Nevertheless, the Company appreciated the shareholder's suggestion and will take it into further consideration for the next AGM.
2. There appears to be a discrepancy between the portion of total revenue, expenses, and net profit figures in 2023 and 2024.
- Mr. Chaiwat Srivalwat replied that normally, the Company monitors sales volume in tons as a primary metric, as revenue is influenced by market asphalt prices. Expenses, on the other hand, have been affected by the delayed government budget approvals in the first half of 2024. This caused domestic asphalt prices to drop, resulting in reduced revenue while expenses remained constant. As a result, the Company's net profit also declined in 2024.

There was no additional shareholder making any additional enquiry.

The Chairman, therefore, thanked the attending shareholders and declared the Meeting be adjourned.

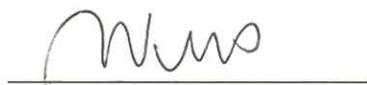
The Meeting was adjourned at 11.45 hours.



Chairman of the Meeting

(Mr. Chainoi Puankosoom)

Recorded by:



(Mrs. Proud Chettapongsaphan)

QR Code for downloading Meeting documents including Form 56-1 One Report

The Stock Exchange of Thailand, through the Thailand Securities Depository Co., Ltd., in its capacity as the securities registrar, has developed a system for listed companies to submit shareholders' meeting documents and the 56-1 One Report in electronic format via QR Code. This enables shareholders to conveniently and quickly access the information. Shareholders can download the **56-1 One Report** using the QR Code provided below and as displayed in the registration form.



The aforementioned documents can be downloaded from the QR Code by following the steps below.

For iOS System

1. Turn on the camera on a mobile phone.
2. Turn the camera to the QR Code to scan it.
3. The notification will appear on bottom of the screen. Click on the notification to access documents regarding the meeting.

Remarks: If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as QR CODE READER or Line.

For Android System

1. Open applications such as QR CODE READER or Line.
How to scan the QR Code with Line application
→ Open Line application and click on “Add friend”
→ Choose “QR Code” → Scan the QR Code
2. Scan the QR Code to access documents regarding the Meeting.

Curricula Vitae of the auditors for appointment

1. Chatchai Kasemsrithanawat

(Number of years serving the Company : 1 year)

Certified Public Accountant No. : 5813

Academic Qualification

- Master's Degree in Business Administration, Chulalongkorn University
- Bachelor's Degree in Accounting from Thammasat University

Experience

- Audit Partner of EY Office Limited
- More than 20 years of public accounting experience with EY serving clients in a wide range of industries, including both multinational corporations and listed companies in Thailand. His areas of particular expertise are construction and real estate business, trading, manufacturing, service and power.
- Working period : 1996 – present

2. Isaraporn Wisutthiyan

(Number of years serving the Company : 0 year)

Certified Public Accountant No. : 7480

Academic Qualification

- Bachelor's degree in Accounting from Assumption University

Experience

- Audit Partner of EY Office Limited
- More than 20 years of public accounting experience with EY serving clients in a wide range of industries, including both multinational corporations and listed companies in Thailand. Her areas of particular expertise are transportation, power and utilities, technology, manufacturing, servicing, hospitality & real estate, e-commerce and insurance businesses.
- Working period : 1993 - present

3. Natthawut Santipet

(Number of years serving the Company : 0 year)

Certified Public Accountant No. : 5730

Academic Qualification

- Master's degree in Accounting from Thammasat University
- Bachelor's degree in Accounting from Thammasat University

Experience

- Audit Partner of EY Office Limited
- He has more than 20 years of public accounting experience with EY, serving clients in a wide range of industries, including the audit of numerous listed companies. His industry knowledge and experience includes automotive, manufacturing and trading, real estate and construction sectors and due diligence work.
- Working period : 1996 - present

The proposed 3 auditors have no relationship with or interest in (except for the audit service) the Company, subsidiaries, executives, major shareholders, or their related persons capable of undermining the ability to perform duties independently.

**Curricula vitae of the candidate who will be nominated
for election as a new member of the Board of Directors**

MR. ARNAUD BIALECKI

Age 55

Category of Director Proposed for Appointment: Independent Director**Education**

- 2005 Senior Executive Program (SEP 19), Sasin School of Management, Chulalongkorn University (Bangkok)
- 1994 Engineer's Degree in Physics (Major in Telecommunications), Ecole Centrale Mediterranee, Marseille (France)
- 1988 French Baccalaureate C (Major in Mathematics and Physics) with Distinction Lycee Jacques Feyder, Epinay sur Seine (France)

Training

- 2007 Director Certification Program (DCP) by Thai Institute of Directors
- 2006 Chairman Program 2000 by Thai Institute of Directors

Shareholding in the Company

Director -none-

Spouse/Minor child -none-

Family Relationship with Other Directors and Executives -none-**Related Experience****Listed Company** -none-**Non-Listed Company**

| | |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------|
| 2026 – Present | Chairman – Southeast Asia, Sodexo Services (Thailand) Co., Ltd. (Type of business : food and facilities management services) |
| 2022 – 2025 | Managing Director – Southeast Asia, Sodexo Services (Thailand) Co., Ltd. (Type of business : food and facilities management services) |
| 2012 – 2022 | Country President – Thailand, Sodexo Services (Thailand) Co., Ltd. (Type of business : food and facilities management services) |
| 1999 – 2011 | Managing Director, Property Care Services (Thailand) Ltd. (Type of business : facilities management) |
| 1997 – 1999 | Business Development Manager – Thailand, Thales (Thailand) Ltd. (Type of business : defense, aerospace, cyber and digital technology) |

| | | |
|--------------------------------------------------------|------------------------------------|---|
| Director Position/Management in Other Companies | Positions in Listed Companies: | 0 |
| | Positions in Non-Listed Companies: | 1 |

| | |
|-----------------------------------------------------------------------------------------------|--------|
| Positions in Rival Companies / Connected Business that may Cause Conflict of Interest: | -none- |
|-----------------------------------------------------------------------------------------------|--------|

Curricula vitae of the Directors who are retiring by rotation and will be nominated for re-election

MR. CHAINOI PUANKOSOOM

Chairman / Independent Director

Age 75

Starting Date of Directorship 13 August 2015

Year(s) of Directorship 10 Years

Total period of office until the end of this term 13 Years

Education

- Master of Management (“MM”), Sasin Graduate Institute of Business Administration, Chulalongkorn University
- Bachelor of Higher Accounting, California College of Commerce, USA

Training

- 2025 Unfair Trading Practices and Fiduciary Duties by Baker & McKenzie Ltd.
- 2025 Human Rights Risk Assessment by Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
- 2021 Chairman Forum 1/2021 “Chairing a Virtual Board Meeting”, Thai Institute of Directors (“Thai IOD”)
- 2017 The Role of Chairman in Leading Strategic Risk Oversight
- 2014 The Role of the Chairman Program (RCP 33/2014)
- 2011 Financial Institutions Governance Program (FGP 3/2011)
- 2007 Director Accreditation Program (DAP 63/2007)

Shareholding in the Company

Director -none-

Spouse/Minor child -none-

Family Relationship with Other Directors and Executives -none-

Related Experience

Listed Company

2017 - Present Chairman of the Board, Independent Director, Member of Audit Committee, Chairman of Compensation and Nomination Committee and Chairman of Sustainability and Risk Management Committee, Frasers Property (Thailand) Plc. (Type of business : Industrial Factory and Warehouse Development for Sale and Lease)

| | |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2016 – Present | Independent Director, Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee, Prima Marine Plc. (Type of business : marine transportation and storage of crude oil, petroleum products) |
| 2015 – Present | Chairman of the Board of Directors and Independent Director, Tipco Asphalt Plc. |
| 2018 – 2020 | Vice Chairman, Tipco Asphalt Plc. |
| 2016 – 2017 | Chairman of the Board of Directors, Tipco Asphalt Plc. |
| 2013 – 2014 | Chairman of the Board of Directors, IRPC Plc. (Type of business : Oil and gas) |
| 2008 – 2010 | President & Chief Executive Officer, PTT Aromatics & Refining Plc. (Type of business : Oil and gas) |
| 2008 – 2010 | Senior Executive Vice President, PTT Plc. (Type of business : Oil and gas) |
| 2007 – 2008 | President, PTT Aromatics & Refining Plc. (Type of business : Oil and gas) |
| 2004 – 2007 | Executive Vice President, PTT Plc. Chief Executive Officer, Rayong Refinery Plc. (Type of business : Oil and gas) |
| 1984 – 2004 | Deputy Managing Director, Thai Oil Plc. (Type of business : Oil and gas) |
| Non-Listed Company | |
| 2021- Present | Director, the Education & Public Welfare Foundation (Type of business : Nonprofit Organization) |
| 2017 – Present | Chairman of the Board of Directors, Araya Land Development Co., Ltd. (Type of business : Property Development) |
| 2010 – Present | Director, Member of Executive Committee, Member of Risk Management Committee and Member of Business Restructuring Subcommittee, National Power Supply Plc. (Type of business : Electricity and Steam Generation and Sales) |
| 2017 – 2022 | Independent Director, Chairman of the Audit Committee, Sapthip Co., Ltd. (Type of business : Ethanol Production) |
| 2011 – 2018 | Director, The Energy Fund Administration Institute, Ministry of Energy (Type of business : Public Organization) |
| 2009 – 2018 | Director, Petroleum Institute of Thailand (Type of business : Nonprofit Organization) |

Director Position/Management in Other Companies

| | |
|------------------------------------|---|
| Positions in Listed Companies: | 3 |
| Positions in Non-Listed Companies: | 3 |

Positions in Rival Companies / Connected Business that may Cause Conflict of Interest: -none-

2025 Meeting Attendance

Board of Directors:

7/7

Reason to nominate Mr. Chainoi Puankosoom to be independent director for another term despite serving more than 9 years on the Board: His experience contributed to the Company's success and his qualification complies with definition of independent director defined by The Securities and Exchange Commission, Thailand.

MR. KOH BAN HENG**Vice Chairman / Independent Director / Member of the Nomination and Remuneration Committee**

Age 77

| | |
|----------------------------------------------------------|-------------|
| Starting Date of Directorship | 1 July 2011 |
| Years of Directorship | 14 Years |
| Total period of office until the end of this term | 17 Years |

Education

- Post-Graduate Diploma in Business Administration, University of Singapore
- Bachelor of Applied Chemistry, University of Singapore

Training

- 2025 Unfair Trading Practices and Fiduciary Duties by Baker & McKenzie Ltd.
- 2025 Human Rights Risk Assessment by Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
- 2019 SMU-SID Executive Certificate in Directorship program
- 2019 Leaders Insights with Economist Intelligence Unit
- 2019 Grow Beyond Talk 2019 on August 23, 2019
- 2018 Cybersecurity Governance, KCL Group
- 2017 Leaders Insights - "Outlook for the Global Economies" by The Economist Intelligence Unit
- 2017 SID's AC Chapter - Pit Stop Series on "The Critical Role of ACs in Valuation and Impairment of Assets"
- 2017 Governance, Risk, Compliance and Safety Program
- 2017 Seminar on audit committee, ACRA, SGX and Singapore Institutes of Directors
- 2016 Building a High Impact Board, Singapore Institutes of Directors
- 2016 Cybersecurity for Directors, Singapore Institutes of Directors
- 2016 Competition Law and Corporate Governance, KCL GRC
- 1992 Executive Strategic Development Course, London Business School

Shareholding in the Company

Director -none-

Spouse/Minor child -none-

Family Relationship with Other Directors and Executives -none-**Related Experience****Listed Company**

2016 – 2017

2020 – Present, Vice Chairman, Tipco Asphalt Plc.

2011 – Present Independent Director, Tipco Asphalt Plc.

2014 Senior Advisor, Singapore Petroleum Company (SPC)
(Type of business : Oil and gas)

1974 – 2011 Chief Executive Officer (last position), Singapore Petroleum Company (SPC)
(Type of business : Oil and gas)

Non-Listed Company

2021 – Present Independent Director, Dialog Systems Asian Pte. Ltd.
(Type of business : Oil and gas)

2014 – Present Director, Chung Cheng High School Ltd.
(Type of business : Education)

2011 – Present Consultant, Malaysian KLSE listed company Dialog Group Bhd.
(Type of business : Oil and gas)

2015 – 2021 Independent Director and Non-Executive Chairman and Member of Audit
Committee, Keppel Infrastructure Trust Ltd.
(Type of business : Trustee manager)

2013 – 2019 Independent Director and Chairman of Audit Committee, Keppel Infrastructure
Holdings Pte. Ltd.
(Type of business : Investment holding company)

2015 – 2018 Independent Director and Chairman of Audit Committee, Cue Energy Resources Ltd.
(Type of business : Oil and gas exploration and production)

| | | |
|--------------------------------------------------------|------------------------------------|---|
| Director Position/Management in Other Companies | Positions in Listed Companies: | 1 |
| | Positions in Non-Listed Companies: | 3 |

Positions in Rival Companies / Connected Business that may Cause Conflict of Interest: -none-

| | | |
|--------------------------------|-------------------------------------------|-----|
| 2025 Meeting Attendance | Board of Directors: | 6/7 |
| | Nomination and Remuneration Committee: | 3/3 |

Reason to nominate Mr. Koh Ban Heng to be independent director for another term despite serving more than 9 years on the Board: His experience contributed to the Company's success and his qualification complies with definition of independent director defined by The Securities and Exchange Commission, Thailand.

MR. PIERRE VANSTOFLEGATTE**Authorized Director**

Age 57

Starting Date of Directorship 13 November 2023**Years of Directorship** 2 Years**Total period of office until the end of this term** 5 Years**Education**

- Executive MBA: CPA (Centre Perfectionnement aux affaires), France
- Graduate Engineer from Ecole Des Mines de Paris - Mining Engineer, France
- Graduate Engineer from Ecole Polytechnique, France

Training -none-**Shareholding in the Company**

Director -none-

Spouse/Minor child -none-

Family Relationship with Other Directors and Executives -none-**Related Experience****Listed Company**

| | |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2025 – Present | Director, Tipco Foods Plc. (Type of business : Manufacture and sell bottled water) |
| 2023 – Present | Director, Tipco Asphalt Plc. |
| 2023 – Present | Chief Executive Officer of Colas Group, Bouygues Group, Paris (Type of Business : Building Construction) |
| 2019 – 2023 | Chief Executive Officer of Energies et Services E&S division for Bouygues Group (Type of Business : Building Construction) |
| 2012 – 2016 | Chairman of Schindler France and Chief Executive Officer of Roux Combaluzier, Schindler Group, Paris (Type of Business : Elevator Manufacturer) |

Non-Listed Company

| | |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2016 – 2018 | Chairman of RUBIX France, RUBIX Group, Paris (Type of Business : Industrial Supplies) |
| 2010 – 2012 | Chairman of SPIE UK, Supervisory to the Board of Director of SPIE Netherland, and Chairman of SPIE Belgium (Type of Business : Energy and Communication) |
| 2007 – 2012 | Managing Director of SPIE Northern Europe, SPIE Group, London (Type of Business : Energy and Communication) |

2007 – 2010 Chief Executive Officer and Administrator of SPIE Sud-Ouest, Administrator of SPIE Spain, Chairman of SPIE Portugal
(Type of Business : Energy and Communication)

2000 – 2007 Director of SPIE Group, Toulouse
(Type of Business : Energy and Communication)

| | | |
|--------------------------------------------------------|------------------------------------|---|
| Director Position/Management in Other Companies | Positions in Listed Companies: | 3 |
| | Positions in Non-Listed Companies: | 0 |

Positions in Rival Companies / Connected Business that may Cause Conflict of Interest: -none-

| | | |
|--------------------------------|---------------------|-----|
| 2025 Meeting Attendance | Board of Directors: | 3/7 |
|--------------------------------|---------------------|-----|

**Curricula vitae of the candidate who will be nominated for election as a new member of
the Board of Directors in replacement of the retiring director**

MR. WILLIAM BOUYGUES

Age 39

Category of Director Proposed for Appointment: Director**Education**

- ESSEC Business School, Master's in Real Estate Management, London School of Economics and Political Sciences (LSE), United Kingdom
- BSc Economics and Economic History, Saint Jean de Passy, France

Training -none-**Shareholding in the Company**

Director -none-

Spouse/Minor child -none-

Family Relationship with Other Directors and Executives -none-**Related Experience****Listed Company**

2022 – 2024 Director, Bouygues S.A.
(Type of business : construction)

2018 – 2020 Director, Bouygues S.A.
(Type of business : construction)

Non-Listed Company

2025 – Present Managing Director - Industries, Colas SA.
(Type of business : road construction)

2024 – 2025 Deputy Managing Director - Development in France and international market,
Bouygues Immobilier
(Type of business : real estate developments)

2024 – 2025 Deputy Managing Director - strategic projects, Bouygues Immobilier
(Type of business : real estate developments)

2019 – 2021 Head of Housing and Multi-Product Development, Linkcity Ile-de-France
(Type of business : real estate developments)

2017 – 2018 Sales Manager - Innovative Offerings, Bouygues Energies & Services
(Type of business : energy and digital industry)

Director Position/Management in Other Companies Positions in Listed Companies: 0

Positions in Non-Listed Companies: 1

Positions in Rival Companies / Connected Business that may Cause Conflict of Interest: -none-

แบบหนังสือมอบฉันทะ แบบ ข.
ท้ายประกาศกรมพัฒนาธุรกิจการค้า เรื่อง กำหนดแบบหนังสือมอบฉันทะ (ฉบับที่ 5) พ.ศ. 2550

Proxy B

,as attached supplementary in the Notification of the Department of Business Development
Re: Prescription of Proxy Letter Forms (No. 5) B.E. 2550 (2007)

เขียนที่
Written at
วันที่ เดือน พ.ศ.
Date Month Year (B.E.)

(1) ข้าพเจ้า
I/We
อยู่บ้านเลขที่
Residing at

(2) เป็นผู้ถือหุ้นของบริษัท บริษัท ทีพีโก้แอสฟัลท์ จำกัด (มหาชน)
being a shareholder of the TIPCO ASPHALT PUBLIC COMPANY LIMITED
โดยถือหุ้นจำนวนทั้งสิ้นรวม หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง ดังนี้
holding the securities of shares and the voting right is as follow
หุ้นสามัญ หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง
Ordinary shares in the amount of shares and the voting right is votes
หุ้นบริมสิทธิ หุ้น และออกเสียงลงคะแนนได้เท่ากับ เสียง
Preferred shares in the amount of shares and the voting right is votes

(3) ขอมอบฉันทะให้
Authorize one of the following persons:

(1) อายุ ปี
..... Age years
อยู่บ้านเลขที่ ถนน ตำบล/แขวง
Residing at Road Tambol/Sub District
อำเภอ/เขต จังหวัด รหัสไปรษณีย์ หรือ
Amphur/ District Province Zip Code or

(2) นายชายน้อย เผื่อนโกสุม อายุ 75 ปี
Mr.CHAINOI PUANKOSOOM Age 75 years
อยู่บ้านเลขที่ 118/1 ถนน พระราม 6 ตำบล/แขวง พญาไท
Residing at 118/1 Road Rama 6 Road Tambol/Sub District Phaya Thai
อำเภอ/เขต พญาไท จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10400 หรือ
Amphur/ District Phaya Thai Province Bangkok Zip Code 10400 or

(3) นายพีรศิลป์ ศภผลศิริ อายุ 72 ปี
Mr.PHIRASILP SUBHAPHOLSIRI Age 72 years
อยู่บ้านเลขที่ 118/1 ถนน พระราม 6 ตำบล/แขวง พญาไท
Residing at 118/1 Road Rama 6 Road Tambol/Sub District Phaya Thai
อำเภอ/เขต พญาไท จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10400 หรือ
Amphur/ District Phaya Thai Province Bangkok Zip Code 10400 or

(4) นายณพพร เทพสิทธิ์ธา อายุ 72 ปี
Mr. NOPPORN THEPSITHAR Age 72 years
อยู่บ้านเลขที่ 118/1 ถนน พระราม 6 ตำบล/แขวง พญาไท
Residing at 118/1 Road Rama 6 Road Tambol/Sub District Phaya Thai
อำเภอ/เขต พญาไท จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10400 หรือ
Amphur/ District Phaya Thai Province Bangkok Zip Code 10400 or

(5) นายนิพนธ์ สตรีรัมย์ อายุ 67 ปี
Mr. NIPHON SUTHIMAI Age 67 years
อยู่บ้านเลขที่ 118/1 ถนน พระราม 6 ตำบล/แขวง พญาไท
Residing at 118/1 Road Rama 6 Road Tambol/Sub District Phaya Thai
อำเภอ/เขต พญาไท จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10400 หรือ
Amphur/ District Phaya Thai Province Bangkok Zip Code 10400 or

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมผู้ถือหุ้น

as my/our sole proxy to attend and vote on my/our behalf at the shareholding's meeting

สามัญ

General

ในวันที่ 09/04/2569 เวลา 10:00 น. ณ สำนักงานใหญ่ ห้องประชุมชั้น 5 (Auditorium) อาคารทิปโก้ ทาวเวอร์ 1 เลขที่ 118/1
ถนนพระราม 6 แขวงพญาไท เขตพญาไท กรุงเทพมหานคร 10400
Dated 09/04/2026 at 10:00 at 5th Floor Auditorium, Tipco Tower 1, 118/1 Rama 6 Rd., Phayathai Sub-district,
Phayathai District, Bangkok 10400

หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

or such other date and such other place as may be adjourned or changed

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี้ ดังนี้

I/We hereby authorize the proxy to attend and vote on my/our behalf in this meeting as follows:

วาระที่ 1 เรื่อง พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2568 ประชุมเมื่อวันที่ 8 เมษายน 2568

Agenda no. 1 Subject: To consider and adopt the minutes of the 2025 Annual General Meeting of Shareholders held on 8 April 2025

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

วาระที่ 2 เรื่อง รับทราบผลการดำเนินงานของบริษัทฯ ประจำปี 2568

Agenda no. 2 Subject: To acknowledge the Company's performance for the year 2025

- ไม่มีการลงมติ / No casting of votes in this agenda

วาระที่ 3 เรื่อง พิจารณาและอนุมัติงบการเงินที่ได้รับการตรวจสอบแล้ว สิ้นสุด ณ วันที่ 31 ธันวาคม 2568

Agenda no. 3 Subject: To consider and approve the audited Financial Statements ended on 31 December 2025

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

วาระที่ 4 เรื่อง พิจารณาและอนุมัติการจ่ายเงินปันผลประจำปี 2568

Agenda no. 4 Subject: To consider and approve the total dividend payment for financial year 2025

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

วาระที่ 5 เรื่อง พิจารณาและอนุมัติการแต่งตั้งผู้สอบบัญชีและค่าสอบบัญชี ประจำปี 2569

Agenda no. 5 Subject: To consider and approve the appointment of auditors and the audit fee for financial year 2026

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

วาระที่ 6 เรื่อง พิจารณาและอนุมัติการแก้ไขหนังสือรับรองของบริษัทฯ

Agenda no. 6 Subject: To consider and approve the amendments to the Company's Affidavit

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

วาระที่ 7 เรื่อง พิจารณาและอนุมัติการเปลี่ยนแปลงจำนวนกรรมการบริษัท และการแต่งตั้งกรรมการบริษัทท่านใหม่

Agenda no. 7 Subject: To consider and approve a change in the total number of Board members and the appointment of a new member to the Board of Directors.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

การแต่งตั้งกรรมการทั้งหมด

Appointment of all nominees to be the Board of Directors

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

การแต่งตั้งกรรมการเป็นรายบุคคล

Appointment of each nominee to be the Board of Directors

ชื่อกรรมการ นายอาร์โนด์ เบียเลคกี

Name Mr. ARNAUD BIALECKI

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

วาระที่ 8 เรื่อง พิจารณาอนุมัติแต่งตั้งกรรมการแทนกรรมการที่ครบกำหนดออกจากตำแหน่งตามวาระ

Agenda no. 8 Subject: To consider and approve the appointment of Directors' candidates to replace those Directors who are retiring by rotation

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

การแต่งตั้งกรรมการทั้งหมด
Appointment of all nominees to be the Board of Directors

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

การแต่งตั้งกรรมการเป็นรายบุคคล
Appointment of each nominee to be the Board of Directors

ชื่อกรรมการ นายชายน้อย เพื่อนโกสม

Name Mr.CHAINOI PUANKOSOOM

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

ชื่อกรรมการ นายโก บัน เฮ็ง

Name Mr.KOH BAN HENG

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

ชื่อกรรมการ นายปีแอร์ แวนสโตเฟลกัทท์

Name Mr.PIERRE VANSTOFLEGATTE

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

ชื่อกรรมการ นายวิลเลียม บวีก

Name Mr.WILLIAM BOUYGUES

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

วาระที่ 9 เรื่อง พิจารณาและอนุมัติค่าตอบแทนกรรมการบริษัทฯ และกรรมการชุดย่อยประจำปี 2569

Agenda no. 9 Subject: To consider and approve the remuneration for all members of the Board of Directors and its sub-committees for 2026

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

วาระที่ 10 เรื่อง เรื่องอื่น ๆ (ถ้ามี)

Agenda no. 10 Subject: Other matters, if any

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
Authorize the proxy to consider and vote on my/our behalf in all matters as it deems appropriate

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
Authorize the proxy to vote according to my/our intention as follows:

เห็นด้วย
Approve

ไม่เห็นด้วย
Disapprove

งดออกเสียง
Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ถือว่าการลงคะแนนเสียงนั้น ไม่ถูกต้อง และไม่ถือเป็นการลงคะแนนเสียงของผู้ถือหุ้น
Any agenda voting of the Proxy which is not complied with my intention specified herein shall not be deemed as my/our votes as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจนหรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะ มีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I/we do not specify or clearly specify my/our intention to vote in any agenda, or there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any fact, the Proxy shall be authorized to consider and vote on my/our behalf as the Proxy deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุไว้ในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any action taken by the Proxy at the meeting shall, unless the Proxy cast the votes not in compliance with my/our intention specified herein, be deemed as being done by me/us in all respects.

ผู้มอบฉันทะ
The Grantor

ผู้รับมอบฉันทะ
The Proxy

ลงชื่อ.....
Signature
(.....)

ลงชื่อ.....
Signature
(.....)

หมายเหตุ

Remarks;

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนนไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and the number of shares held by such a shareholder may not be split for more than one proxy in order to separate the votes.
2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
Either all or each nominees to be the Board of Directors may be appointed as the directors in the agenda of appointment of the Directors.
3. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ
Either all or each nominees to be the Board of Directors may be appointed as the directors in the agenda of appointment of the Directors.

ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท ทีปโก้แอสฟัลท์ จำกัด (มหาชน)

สามัญ

ในวันที่ 09/04/2569 เวลา 10:00 น. ณ สำนักงานใหญ่ ห้องประชุมชั้น 5 (Auditorium) อาคารทีปโก้ ทาวเวอร์ 1
หรือที่จะพึงเลือกไปในวันเวลา และสถานที่อื่นด้วย เลขที่ 118/1 ถนนพระราม 6 แขวงพญาไท เขตพญาไท กรุงเทพมหานคร
10400

วาระที่.....เรื่อง.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

วาระที่.....เรื่อง.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

วาระที่.....เรื่อง.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

วาระที่.....เรื่อง.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

วาระที่.....เรื่อง.....

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

วาระที่.....เรื่อง เลือกตั้งกรรมการ(ต่อ)

ชื่อกรรมการ.....

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Documents Required Prior to Attending the Meeting, Proxy, Registration and Voting

Details of registration for the 2026 Annual General Meeting of Shareholders (“the Meeting”) on Thursday, 9 April 2026 at 10.00 a.m. of the Tipco Asphalt Public Company Limited (“the Company”) are as follows:

1. Documents Required Prior to Attending the meeting

Natural Person

1. Self-Attending

Valid evidence issued by governmental authorities, e.g. the identification card, governmental identification card, driver license or passport, including the evidence of name or last name’s change (if any).

2. Attending by a proxy

2.1 One of the proxy forms, as attached to the invitation notice to the Meeting or made available on the Company’s website, must be fully completed and signed by both the shareholder and the designated proxy.

2.2 Certified true copy of valid evidence of the shareholder as specified in Item 1.

2.3 Valid evidence of the proxy as specified in Item 1.

Juristic Person

1. Representative of shareholders (Authorized Director) attending the Meeting

1.1 Valid evidence of the authorized director(s) issued by government authorities similar to those of natural person specified in Item 1.

1.2 Copy of shareholder’s letter of certification certified by the authorized director(s) showing that the authorized director(s) has the authority to act on behalf of the shareholder.

2. Attend through a proxy

2.1. One of the proxy forms, as attached to the invitation notice to the Meeting or made available on the Company’s website, must be fully completed and signed by both the authorized director(s) of the shareholder and the proxy.

2.2. Copy of shareholder’s letter of certification certified by the authorized director(s) stating that such authorized director(s) signing the proxy form has the authority to act on behalf of the shareholder.

2.3. Certified true copy of valid evidence of the authorized director(s) signing the proxy form.

2.4. Valid evidence of the Proxy issued by government authorities similar to those of natural person specified in Item 1.

3. Foreign investor appointing a custodian in Thailand are required to provide all evidence similar to those of the Juristic Person as specified in Items 1. and 2.

In case the foreign investor authorizes a custodian to sign the proxy form on his/her behalf, the following documents are also required:

- 3.1. Power of attorney issued by the foreign investor authorizing the custodian to sign the proxy form on his/her behalf.
- 3.2. Letter certifying that the custodian is permitted to engage in the custodian business. In case the original documents are not in English, the English translation certified true and correct translation by the shareholder (in case of natural person) or the authorized representative(s) of the shareholder (in case of juristic person) is required.

2. Proxy

The enclosed Proxy Form B is in compliance with the regulations of the Department of Business Development, Ministry of Commerce. Foreign investors who have appointed a custodian in Thailand and wish to use Proxy Form C may download it from www.tipcoasphalt.com. Shareholders who are unable to attend the Meeting may appoint a person as your proxy as follows:

1. Complete only one of the above proxy forms as follows:
 - 1.1. General shareholders shall select only one of either Form A or Form B.
 - 1.2. Shareholder listed in the share register book as foreign investor appointing the custodian in Thailand can select only one of three Proxy Forms (Form A, Form B or Form C).
2. Authorize a person or an Independent Director to attend and vote at the Meeting on your behalf by specifying the name with details of a person to be your proxy.
3. Affix the THB 20 stamp duty, specifying the date of proxy form across the stamp duty. For your convenience, the Company will facilitate in affixing the stamp duty at the registration desk at the Meeting.
4. Submit the completed proxy form to the registration desk half an hour before the beginning of the Meeting for document verification.

Allocation of shares to several proxies to vote in the Meeting is not allowed. The shareholder shall authorize the proxy to vote on all the shares held. Authorization of less than the total number of shares is not allowed, except for the custodian appointed by the foreign investor in accordance with Proxy Form C.

Furthermore, the Company has implemented the e-Proxy voting system to facilitate shareholders in appointing the Company's independent directors as proxies to attend the Meeting and vote conveniently via the Investor Portal ("IVP") of the Thailand Securities Depository Co., Ltd. ("TSD"). For e-Proxy voting, shareholders are not

required to submit any documents or send the proxy form by post to the Company. Individual shareholders who are members of IVP and have completed identity verification via National Digital ID (“NDID”) can access the IVP system at <https://ivp.tsd.co.th>.

3. Meeting Registration

Registration for the Meeting will commence two hours prior to the scheduled start time or from 08.00 a.m. on Thursday, 9 April 2026 at the 5th Floor Auditorium, Tipco Tower 118/1 Rama 6 Rd., Phayathai Sub-District, Phayathai District, Bangkok 10400. Please refer to the map enclosed.

4. Voting

Regulations for Voting

1. One share will count as one vote. Voting will be made on each agenda where the shareholder or proxy shall cast only one vote for approval, disapproval or abstention. Allocation of voting is not allowed except for the vote by the Custodian.
2. In Case of Proxy
 - 2.1 The proxy shall solely vote in accordance with the authorization by shareholder as specified in the proxy form. Any vote not in accordance with the Proxy Form is invalid and shall not be counted as the vote of the shareholder.
 - 2.2 In case the shareholder does not specify whether the authorization or the authorization is unclear, or the Meeting considers any agenda other than agenda specified in the proxy form, or if there is any change of fact, the proxy shall be authorized to consider and vote on such matter as it may deem appropriate.

Resolution of the Meeting

1. In general cases, majority votes of shareholders who are attending the Meeting by proxy or physical presence and casting the votes are required.
2. In other cases where the laws or the Company’s Articles of Association provide otherwise, voting shall be conducted in accordance with the applicable laws or the Company’s Articles of Association. Otherwise, the Chairperson of the Meeting shall inform the Meeting before voting on each agenda item.
 - 2.1 In the case of a tie in the voting, the Chairperson of the Meeting shall have a deciding vote.
 - 2.2 Any shareholder or the proxy having any special conflict of interest in a matter shall not vote on such matter.

Definition of Independent Directors

Tipco Asphalt Public Company Limited ("the Company") has defined the qualifications of "Independent Directors" as stipulated by the Securities and Exchange Commission and the Stock Exchange of Thailand. The "Independent Director" of the Company refers to a director who possesses the following qualifications:

1. Holding no more than 1% of total voting shares of the Company* including the shareholding of persons related to the independent directors;
2. Not currently be and has never been executive director, worker, employee, salaried consultant, or controlling parties of the Company*. Exception: It has been at least two years since the person held the position;
3. Not related by blood or legally registered with any other directors, executives, major shareholders, controlling parties, or persons who will be nominated as directors, executives, or controlling parties of the Company or subsidiary;
4. Not currently having and has never had any relations with the Company* that may impede, compromise or interfere with the person having independent views. Also, the person should not currently be and has never been a significant shareholder or controlling person for persons having business relations with the Company*. Exception: It has been at least two years since the person has held the position;
5. Is not currently and has never been the Company's auditor*. Also, the person should not currently be or has never been a significant shareholder, controlling person, or partner of current auditor's auditing firm of the Company*. Exception: It has been at least two years since the person held the position;
6. Not currently providing or has never provided professional services, legal consulting and financial consulting services to the Company* with a fee of more than THB 2 million per year. Also, the person should not currently be or has never been a significant shareholder, controlling person, or partner of any of our current service providers. Exception: It has been at least two years since the person held the position;
7. Not currently be a director appointed to represent the Company's directors, major shareholders, or the shareholders related to major shareholders;
8. Not currently be operating under similar business nature and significant competition to the Company or subsidiary; or not be a significant partner of the partnership, executive director, salaried worker, employee, or consultant; or holding more than 1% of voting shares of any other companies operating under a similar business nature and significant competition to the Company and subsidiary;
9. Not under any conditions that may impede the person from having independent views towards the Company's operations.

* Including the parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the Company.

Curricula Vitae of Independent Directors proposed to serve as proxies of shareholders

1. **Name:** Mr. Chainoi Puankosoom
Position: Independent Director
Chairman of the Board
Age: 75
Address: Tipco Tower 1, 118/1 Rama 6 Rd., Phayathai
Sub-district, Phayathai District, Bangkok 10400
Conflict of Interest: only agenda 8 and 9

2. **Name:** Mr. Phirasilp Subhapholsiri
Position: Independent Director
Chairman of the Audit Committee
Chairman of The Sustainable Development and Corporate Governance
Committee
Age: 72
Address: Tipco Tower 1, 118/1 Rama 6 Rd., Phayathai
Sub-district, Phayathai District, Bangkok 10400
Conflict of Interest: only agenda 9

3. **Name:** Mr. Nopporn Thepsithar
Position: Independent Director
Member of The Audit Committee
Chairman of The Nomination and Remuneration Committee
Age: 72
Address: Tipco Tower 1, 118/1 Rama 6 Rd., Phayathai
Sub-district, Phayathai District, Bangkok 10400
Conflict of Interest: only agenda 9

4. **Name:** Mr. Niphon Suthimai
Position: Independent Director
Member of The Audit Committee
Member of The Sustainable Development and Corporate Governance
Committee
Age: 67
Address: Tipco Tower 1, 118/1 Rama 6 Rd., Phayathai
Sub-district, Phayathai District, Bangkok 10400
Conflict of Interest: only agenda 9

Public Limited Company Act, B.E. 2535

CHAPTER IV

STATUTORY MEETING AND REGISTRATION OF A COMPANY

Section 31 Subject to section 19 paragraph two, the company may amend the memorandum or the articles of association of the company only when a resolution therefore has been passed at the meeting of shareholders by not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote.

For amending the memorandum of association or the articles of association of the company, the company shall apply to register the amendment within fourteen days as from the date on which the resolution was passed at the meeting.

CHAPTER VI

BOARD OF DIRECTORS

Section 90 The company shall not pay money or give any property to a director, unless it is payment of remuneration under the articles of association of the company.

In the case where the articles of association of the company is not stipulated, the payment of remuneration under paragraph one shall be in accordance with the resolution of the meeting of shareholders based on a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.

CHAPTER VIII

ACCOUNTS AND REPORTS

Section 112 The board of directors shall prepare the balance sheet and the profit and loss account as of the last day of the accounting year of the company for submission to the meeting of shareholders for approval at the annual ordinary meeting.

The board of directors shall have the balance sheet and the profit and loss account, prepared under paragraph one or prepared during the accounting year for submission to the meeting of shareholders for approval, examined by an auditor prior to submission to the meeting of shareholders.

Section 113 The board of directors shall deliver the following documents to the shareholders along with written notices calling for an annual ordinary meeting:

- (1) copies of the balance sheet and the profit and loss account which have been examined by the auditor under section 112, together with the audit report of the auditor;

- (2) the documents showing particulars under section 114 (1) and (2) (if any);
- (3) the annual report of the board of directors.

Section 120 The annual ordinary meeting shall appoint an auditor and determine the auditing fee of the company every year. In appointing the auditor, the former auditor may be re-appointed.

Articles of Association

Section 4 The Board of Directors

Article 13 The number of the directors in the board of directors of the Company shall be determined by the meeting of shareholders but not less than ten persons and not greater than fourteen persons and at least half of the total number of the total directors of the board are required to have domicile in the Kingdom of Thailand.

The board of directors may assign any person or persons to perform any work for the board of directors but is not allowed to assign the director or any person to perform the work as the director. The act performed by the persons or persons with assignment from the board of directors is held as if it is the act of the board of directors with binding effect on the Company.

The directors of the Company are eligible to receive remuneration for the duty performed and the remuneration is salary, meeting allowance, allowance and bonus.

Article 15 The directors shall be elected by the meeting of the shareholders in accordance with the following criteria and procedures:

- (1) The meeting of the shareholders shall elect one director position at a time.
- (2) In electing each director position, each shareholder shall have the number of vote equal to the number of shares held by them, i.e., one share shall be entitled to one vote.
- (3) In electing each director position, the person receiving the most votes which is not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote shall be elected as a director.

Article 16 At every annual general meeting, one-third of directors must retire from office. If their number is not a multiple of three, then the number nearest to one-third must retire from office.

The directors retire in the first and the second years following the incorporation of the Company shall draw lots. In subsequent years, the directors who remain the longest in the office shall retire.

A retiring director may be reelected.

Section 5 The Meetings of the Shareholders

Article 30 The board of directors shall call a meeting of shareholders, which is an annual general meeting of shareholders within four months of the last day of the accounting year of the Company.

The meeting of shareholders other than the one referred to in the first paragraph shall be called extraordinary meetings.

The board of directors may call an extraordinary meeting of shareholders any time the board considers it expedient to do so. In addition, one or several shareholders holding shares amounting to not less than ten percent of the total number of shares sold may, by subscribing to their names, request the board of directors to call an extraordinary meeting at any time, but the agenda and the reasons for calling such a meeting shall be clearly stated in such a request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five days from the date the request is received from the shareholders.

In the case where the board of directors fails to hold the meeting within the time prescribed in the third paragraph, the subscribing shareholders or other shareholders holding shares amounting to the prescribed number may call the meeting by themselves within forty-five days as from the expiry of the time period set out in the third paragraph. The shareholders who call the meeting may serve the notice to the shareholders via electronic means, if the receiving shareholders have provided their intentions or consent to the Company or to the board of directors in accordance with the criteria as prescribed by laws. In this regard, it shall be deemed as if the meeting was called by the board of directors, and the Company shall bear the necessary costs from arranging such a meeting and shall facilitate the meeting as appropriate.

In the case where at the meeting called by the shareholders per the fourth paragraph, the number of the shareholders attending is not adequate to constitute the quorum, as specified in Clause 33, the shareholders referred to in the fourth paragraph shall jointly compensate the Company for the expenses incurred as a result of the meeting.

Article 31 In calling a meeting of shareholders, the board of directors shall prepare a written notice calling the meeting that indicates the place, date, time, agenda of the meeting and the matters to be proposed to the meeting together with sufficient detail by indicating clearly whether it is the matter proposed for information, for approval, or for consideration, as the case may be, including the opinions of the board of directors in the said matters, and shall be delivered to

the shareholders for their information not less than seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for a period of three consecutive days at least three days prior to the date of the meeting. The notice of the meeting may be published via electronic means in accordance with the criteria prescribed by laws in substitution for the newspaper publication.

The place of the meeting under the first paragraph shall be in the locality in which the head office or branch office(s) of the Company is located or other province which may be determined by the board of directors. In this regard, the meeting of the shareholders may be held via electronic means, in which case the head office of the Company shall be deemed the place of the meeting.

Article 32 Every shareholder has the right to attend and vote at a meeting of the shareholders but may, by proxy, entrust other person to attend the meeting and vote in their substitutions.

The proxy shall be made in writing and shall bear the signature of the grantor and be presented to the chairman of the meeting or person(s) entrusted by the chairman before the grantee attends the meeting.

The proxy may be made via electronic means, provided that it is made by such means that are secured and can be trusted that the proxy is granted by a shareholder, in accordance with the criteria set out by the registrar.

Article 33 In a meeting of shareholders, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold to constitute a quorum.

At any meeting of shareholders, in the case where one hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still inadequate for the prescribed quorum, if such a meeting of shareholders was called as a result of a request by the shareholders, such meeting shall be cancelled. If such a meeting of shareholders was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 34 A resolution of the meeting of shareholders shall be made by the following votes:

- (1) In an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In case of an equality of votes, the chairman of the meeting shall have an additional vote as a casting vote.

- (2) In the following cases, a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote:
 - (a) the sale or transfer of the whole or important parts of the business of the Company to other persons;
 - (b) the purchase or acceptance of transfer of the business of other companies or private companies by the Company;
 - (c) the making, amending or terminating of contracts with respect to the granting of a hire of the whole or important parts of the business of the Company, the entrustment of the management of the business of the Company to any other person, or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
 - (d) the approval of annual business operation plan, annual business plan, and general annual financial policy of the Company, including the approval of the entry into any transaction which is not encompassed by the approved business operation plans, business plans, and financial policies, except in the case where such annual business operation plan, annual business plan, and general annual financial policy of the Company, and/or the entry into any transaction which is not encompassed by the approved business operation plans, business plans, and financial policies, have been approved in advance by the board of directors;
 - (e) the approval of the entry into any contract or arrangement or amendment to any contract or arrangement which is made between the Company or the subsidiary(s) of the Company and related person(s), except in the case where such entry into any contract or arrangement or amendment to any contract or arrangement have been approved in advance by the board of directors; however, if there is any notification or regulation of the Stock Exchange of Thailand requiring that such entry into any contract or arrangement or amendment to any contract or arrangement must be approved by the meeting of the shareholders, the same shall be approved by the meeting of the shareholders.

In this regard, the term “related person(s)” as mentioned above shall have the meaning as ascribed to it in the Notification of the Stock Exchange of Thailand No. Bor.Jor. 52-2-01 re: Criteria, Methods, and Disclosures on Related Transactions of Listed Companies dated 17 February 1993 (as amended);

- (f) the exercise of voting rights and any other rights which have been acquired through the holding of shares or other interests by the subsidiary(s) of the Company or in any juristic person, except in the case where the board of directors has resolved to approve matters pertaining to the foregoing exercise of voting rights and any other rights which have been acquired through the holding of shares or other interests.

Article 35 The businesses to be transacted at the annual general meeting shall be as follows:

- (1) consideration of the report of the board of directors as presented to the meeting, setting out the businesses undertaken by the Company during the preceding year;
- (2) consideration and approval of the balance sheet;
- (3) consideration of the allocation of profits;
- (4) the election of directors in substitution of the directors who retire by rotation;
- (5) the appointment of the auditor;
- (6) other businesses.

Section 6 Accounting, Finance, and Audit

Article 38 The board of directors is required to prepare the balance sheet and the profit and loss statement as the end of the accounting period of the Company for submission to the extraordinary meeting of shareholders.

In the annual meeting of shareholders to consider and approve the balance sheet and the profit and loss statement, the board of directors is required to have the auditor completely examine the accounts before submission to the meeting of shareholders.

Article 39 The board of directors is required to submit the following documents to the shareholders together with the invitation letter to the meeting of shareholders.

- (1) Copy of the balance sheet and the profit and loss statement completely examined by the auditor, together with the auditor’s account audit report.
- (2) Annual report of the board of directors.

Article 40 Dividends shall not be paid other than out of profits. In the case where the company still has an accumulated loss, no dividends shall be paid.

Dividends shall be distributed according to the number of shares, with each share receiving an equal amount.

The board of directors may, from time to time, pay the shareholders such interim dividends if the board estimates that the profits of the Company justify such payment. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the next meeting of shareholders.

Payment of dividends shall be made within one month from the date of the resolution of the meeting of shareholders or of the meeting of the board of directors, as the case may be and the shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published in a newspaper, or the Company may advertise such notice via electronic means in accordance with the criteria as prescribed by laws.

Article 41 The Company shall allocate not less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten percent of the registered capital.

Article 42 The annual meeting of shareholders is required to appoint an auditor and to determine the audit fee of the Company every year. The existing auditor may be re-appointed.

Investors and Shareholders' Privacy Notice

Tipco Asphalt Public Company Limited (“the Company”) would like to assure the investors, registered shareholders and/or any person interested in the investment of the Company (“**You**”) that your personal data is important to the Company and the Company guarantee to protect and process those personal data under the best information security measures. The Company, therefore, intend to inform You of this Investors and Shareholders' Privacy Notice (“**the Notice**”) that defines the necessity that the Company may have in collecting, compiling, processing and/or disclosing your personal data for the performance of Company’s obligations as a company to You in accordance with the Public Company Act of Thailand and Civil and Commercial Code.

Your personal data that the Company is processing

“**Personal Data**” includes information of investors, registered shareholders and/or any person interested in the investment of the Company that is personally identifiable. The Company may obtain and collect your Personal Data directly from You or from the shareholder registry book that the Company shall be obliged to keep under the applicable laws and the Company may receive from Thailand Securities Depository Company Limited who provides securities registrar service. The Company need to collect and process the following Personal Data of You:

1. Personal Data of You as the registered shareholder, including full name, nationality, occupation, current address, number of shareholding, bank account information, identification card number, email, and telephone number;
2. In case You are a major shareholder as defined under the laws and regulations of regulatory authorities including without limitation Thailand Securities and Exchange Commission and Stock Exchange of Thailand, the Company would need to collect and store additional Personal Data of You, including your background (i.e., educational record and work experience) and photo of You or your representative in case that You are the corporate shareholder;
3. Any Personal Data that You may provide to the Company during the communication or conversation that You may have with the Company via the investor relation channels, including without limitation full name, nationality, occupation, address and contact information (i.e., telephone number and/or email);
4. Information of the meeting attendance that You as the registered shareholder participating in, including meeting registration information that may include shareholder’s proxy information, as well as video and voice recording during the meeting held both online and offline; and
5. Any Personal Data that You may submit to the Company for processing under other specific purposes.

In case You are the corporate shareholder, the Company would need to collect the information of your directors or in case You have appointed any proxy to attend the shareholders’ meeting and exercise any legal rights on your behalf, the Company would need to process the Personal Data of those persons; provided that when You provide Personal Data of those persons to us, the Company shall deem that You have given the

representation that You have obtained all the consent or have the legitimate rights to disclose such persons' Personal Data to the Company.

“Sensitive Personal Data” includes Personal Data that is private, sensitive, and at risk from being used for discrimination such as information regarding racial or ethnic origin, political opinions, religious or philosophical beliefs, sexual behavior, criminal records, health data, disability, trade union information, genetic data, biometric data, or any other information which may affect the data subject in the similar way as announced by the Personal Data Protection Committee. In general, the Company has no intention to collect your Sensitive Personal Data for any purpose yet in cases the Company may need to collect your Sensitive Personal Data, the Company shall request for the explicit consent from You before the collection of such data.

Objectives for the personal data process undertaken by the Company.

The Company would need to process your Personal Data for the following purposes:

1. To perform the legal obligations that the Company may have to provide the shareholders' right to You such as to manage the corporate matters (i.e., company establishment, capital increase, capital decrease, business restructuring, change of company registration); to deliver the meeting invitation and other notices to You as required under the relevant laws, for instance, the invitation to the general shareholders' meeting or the submission of the annual business report to the shareholders in accordance with your statutory rights; to allocate and distribute dividends to the relevant and entitled shareholders; to prepare the relevant accounting and tax report; and to perform any other legal obligations that the Company being public limited company and listed company in the Stock Exchange of Thailand shall perform. Then, in order to perform the rights and obligations to such shareholders, the Company would also need to verify your identity or your authorized person's or proxy's identity in exercising your right in the meeting or share transfer transaction;
2. To manage and respond to your query or request to the Company including to inform any information about the Company's management that may directly relate to your investment and your statutory rights as the shareholder; to communicate and respond back to your request; to manage complaint relating to the exercise of your shareholder's rights; or to manage the feedback provided;
3. To protect the legitimate interest of the Company or other person, including to analyze the shareholding structure; to record and manage the shareholders' meetings, for instance, to register the attendance, to record the resolution passed; to record picture and/or video during the shareholders' meeting for disclosure via the Company's website; and to disseminate the information recorded during the meeting on the Company's website and other communication channels. All these activities would be undertaken to ensure the Company's transparency and corporate governance for the interests of shareholders. The Company may also process the Personal Data for the purpose of data analysis, operating activities and facilitating shareholders in any other special events that the Company may organize; for the risk

management and internal control; for internal audit; and for the exercise of the Company's right in the legal claims;

4. In particular in the case of the majority shareholders as defined, to prepare the Company's annual report that the Company are obliged to do so and may need to submit to the relevant authorities, or publicly disclose in accordance with the conditions and requirements prescribed in the relevant laws which may include the disclosure of your Personal Data on the Company's website; and
5. To perform any other obligations under the laws, notifications, regulations, judgment or instructions from regulatory authorities under which the Company shall be obliged to perform, including without limitation the guidance of the Thailand Securities and Exchange Commission, Stock Exchange of Thailand, Ministry of Commerce, or other authorities.

Retention Period of Your Personal Data

The Company shall be required to process and store your Personal Data for all the purposes defined above as long as necessary to (i) response to any contact that You as an investor or any person interesting to invest in the Company may contact the Company; (ii) for all the period of time that You remain the Company's shareholder and as long as the Company may have the obligations under relevant laws to perform to You; or (iii) as long as the Company may have the obligations under other relevant laws to retain your Personal Data.

In addition, in order for the Company to protect their legitimate rights that the Company has with you as the shareholders, the Company reserve the right to retain your Personal Data for the period of time that is necessary to protect such rights, in particular, for the appropriate prescription period after the cessation of your shareholder status for the maximum of 10 years for general prescription period.

Disclosure of your Personal Data

In general, your Personal Data shall not be disclosed to any person except in these necessary circumstances that the Company may need to disclose your Personal Data to the following person:

1. To affiliates, business partners, or any third party service providers who provide support to the Company in the business operation and the performance of obligations that the Company may have with the shareholders or to protect the Company's legitimate rights, including without limitation Thailand Securities Depository Company Limited as the Company's registrar and other counsels (legal, accounting or others) as well as the internal and external audits; provided that the Company represent to only disclose your Personal Data under the defined purpose of data processing and on the necessary basis;

2. To the governmental authorities in case the Company shall be obliged under the applicable laws, court orders, or the instructions of such government authorities to disclose your Personal Data to; provided that the Company shall only disclose any information on the necessary basis;
3. To the counterparty where in some cases the Company may be required to disclose the Company's annual report which may include the Personal Data of majority shareholders for the purpose of executing contract or coordinating to them; provided that the Company shall only disclose the limited Personal Data without causing excessive impact on You as the data subject; and
4. To any other person that You have given explicit consent to the Company to disclose your Personal Data to.

Representation to implement appropriate information security measures

The Company undertakes that the Company shall implement the appropriate security measures to prevent the unauthorized or unlawful access, use, amendment, change, or disclosure of your Personal Data. In addition, the Company shall establish an internal policy to limit the access control or the use of your Personal Data in order to maintain data confidentiality and security and the Company commits to review those measures on the regular basis to comply with the industry standard and relevant laws.

Your Rights as the Data Subject

The Company acknowledge and respect your rights as the data subject in relation to your Personal Data that is under the Company's control. You can exercise your rights in accordance with the conditions under the applicable laws as follows:

1. Right to request for access and to obtain copy of the Personal Data including the right to request for the correction and update the Personal Data;
2. Right to request for data portability in cases where the Company has arranged such data in a format that is readable or usable by general means through automated tools or devices. This includes the right to request that such data be transmitted or transferred to another personal data controller;
3. Right to object to the process of Personal Data being undertaken by the Company;
4. Right to request for Personal Data erasure or de-identification when the Personal Data is no longer necessary to be processed or when the data subject has withdrawn the consent;
5. Right to request the Company to restrict the use of the Personal Data, in case the Personal Data shall be deleted, or those Personal Data are not necessary to be processed; and
6. Right to withdraw consent that the You have given to the Company under the defined purposes.

You can contact the Company in order to make the request to exercise any defined rights through the defined communication channel. The Company will consider and notify shareholders, investors, and/or any person

interested in the investment of the Company of the Company's determination within a reasonable period of time to the extent under the applicable laws. You can contact the Company by email: dpo@tipcoasphalt.com.

Change of this Notice

The Company may review and update this Notice from time to time to ensure that this Notice complies with the practice and relevant laws or regulations, provided that the Company will notify the change of this Notice by announcing the updated Notice to You via any communication channels of the Company.

Map of the Meeting Venue

