

7 May 2025

Subject            Submission of the Minutes of the 2025 Annual General Meeting of Shareholders

Attention         Shareholders of Nova Organic Public Company Limited

Enclosure        The copy of the Minutes of the 2025 Annual General Meeting of Shareholders

Nova Organic Public Company Limited ("the Company") would like to submit a copy of the minutes of the 2025 Annual General Meeting of Shareholders held on April 23, 2025, as attached. If you have any amendments or objections regarding the report, please inform the company secretary at [secretary@nova-organic.com](mailto:secretary@nova-organic.com) by May 31, 2025, so that the company can continue to collect. If there is no amendment or objection, the company assumes that you have approved the minutes of this meeting.

Please be informed accordingly

Yours Sincerely,

Nova Organic Public Company Limited

## Minutes of the Annual General Shareholders' Meeting Year 2025

Nova Organic Public Company Limited

On Wednesday, April 23, 2025 at 13:30 hrs.

At Nova Organic Public Company Limited

No. 88/9 Moo 10, Nai Khlong Bang Pla Kot Subdistrict, Phra Samut Chedi District, Samut Prakan Province

### Date, time, and venue of the Meeting

Miss Haruethai Sirisinviboon, the company secretary informed the shareholders that the 2025 Annual General Meeting of Shareholders will be held on Wednesday, April 23, 2025, at 13.30 hrs. At Nova Organic Public Company Limited ("**the Company**") No. 88/9 Moo 10, Nai Khlong Bang Pla Kot Subdistrict, Phra Samut Chedi District, Samut Prakan Province only for the shareholders' meeting to consider and approve important matters according to the Company's regulations and other matters. As informed in the meeting invitation letter, the Company has set the list of shareholders who are entitled to attend the meeting (Record Date) on March 14, 2025, in accordance with the laws and regulations of the Company. The meeting documents have been on the Company's website since March 20, 2025, and the meeting invitation has been sent out since April 8, 2025. The Company has announced on the Company's website and through the news system of the Stock Exchange of Thailand that it invites shareholders to nominate a list of qualified persons to be elected as the Company's directors including proposing an agenda from October 11, 2024, to December 31, 2024, it appears that no shareholder has proposed an agenda or a list of persons to be elected as directors to the Company in any way.

### Before the Meeting

The company secretary has informed the meeting that the Company has announced its Personal Data Protection Act policy on the Company's website and will provide a video or photo recording of the meeting for this meeting. In the event that you do not wish the company to publish the meeting pictures that appear on your "personal data," such as images and sounds, please report back to the company to take appropriate steps to protect your privacy.

**Board of Directors in Attendance**

1. Dr. Amnuay	Gajeena	Independent Director and Chairman of the meeting
2. Mr. Mongkol	Kasaemsun Na Ayudthaya	Independent Director/ Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee
3. Mr. Navaphol	Chanjuthaimard	Director and Chairman of the Executive Committee
4. Mrs. Yuphin	Chanjuthamard	Director and Chief Executive Officer
5. Ms. Haruethai	Sirisinviboon	Director/ Company secretary and Secretary at the meeting

In this regard, there were 5 directors attending the meeting from a total of 6, representing 100% of the total number of directors attending the meeting.

**Executives in Attendance**

1. Mr.Yuttana	Taepangthong	Chief Finance Officer
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**Auditors are from Siam Truth Audit Company Limited**

1. Ms. Kornpreeya	Soonphiphatsakul
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**Meeting system and vote counting service provider**

1. OJ International Co., Ltd.

Which has been certified according to the information security standards of the conference control system from the Electronic Transactions Development Agency, or ETDA, and to demonstrate transparency and good governance in vote counting.

**Guidelines for conducting the meeting**

1. The meeting will consider the matters in accordance with the agenda specified in the invitation letter.
2. In casting votes, 1 share shall be considered as 1 vote.
3. In each agenda, the Company will present information and provide an opportunity for shareholders to ask questions before casting votes. Shareholders/proxies must be present at the meeting until the agenda is completed and must vote on each agenda before closing the voting. The Company will then

announce the voting results to the meeting when the vote counting for that agenda is completed in order.

4. For shareholders who grant proxies to others to attend the meeting and grant proxies to vote according to the shareholder's wishes, the Company will record the votes of approval, disapproval, or abstention as specified in the proxy form in the registration for voting on the agenda.

5. In counting votes, the Company will deduct the votes of "disapproval" and "abstention" from the total votes, and the remainder will be considered votes of approval.

6. When the voting results for any agenda are announced, voting for that agenda is considered final.

#### **Voting method for attendees at the meeting venue**

1. Attendees who wish to exercise their right to vote against or abstain from voting are requested to mark their ballots. Then, shareholders are requested to raise their hands and hand over their ballots to the officer to record their votes.

2. If the ballots for disapproval or abstention are not handed over to the officer, the company will count them as part of the votes for approval.

3. Attendees who agree are requested to mark their votes to confirm their votes and return all the ballots for approval at the end of the meeting.

4. Spoiled ballots are when attendees do not clearly state their intentions on the ballots or they are torn apart.

5. In the event that a shareholder or proxy wishes to leave before the meeting ends, all ballots must be returned to the officer to have the votes deducted from the vote base at the meeting.

#### **Inquiries and suggestions in the meeting room**

➤ Participants who wish to ask questions, please raise their hands to ask questions or write questions on paper and submit them to the officer.

➤ The Company will answer questions in the meeting room only on matters related to the agenda items for voting.

➤ Matters not related to the agenda items for voting will be clarified in Agenda Item 8, other agenda items.

➤ The Company reserves the right to take any action, including cutting the images and voices of shareholders who ask questions or make inappropriate comments, defame others, or violate the

law, including violating the rights of others, or disturbing the meeting or causing inconvenience to other participants.

The secretary informed the meeting that at the beginning of the meeting, there were a total of 33 shareholders and proxies attending the meeting means, 4 of whom attended the meeting in person and 29 by proxy. The total number of shares is 437,020,914, representing 75.8738 percent, which is more than one-third of the total issued shares of the Company. The quorum was constituted according to Article 36 of the Company's articles of association, and the registration continued.

The secretary introduces the chairman to the meeting, Dr. Amnuay Gajeena, Independent Director acts as the chairman of the meeting ("**the Chairman**") according to Article 37 of the Company's Articles of Association and related laws.

### **Commencement of the Meeting**

The Chairman opened the meeting and welcomed the shareholders to attend the 2025 Annual General Meeting of Shareholders, which this year was the fourth meeting after the Company listed on the Stock Exchange of Thailand on December 24, 2021. The Chairman assigned Ms. Haruethai Sirisinvi boon as company secretary, who served as secretary at today's meeting. ("the Secretary"), then the Chairman therefore assigned the Secretary to conduct the meeting according to each agenda item as follows:

### **Agenda 1 To Consider and Certify the Minutes of the General Shareholders' Meeting 2024**

The Secretary informed the meeting that The General Shareholders' Meeting 2024 was held on April 24, 2024 and the minutes were prepared and filed with the Stock Exchange of Thailand within 14 days of the Meeting. The details were disclosed on the Company's website.

In this agenda, the Board of Directors proposes that the Meeting to consider and certify the Minutes of the General Shareholders' Meeting 2024, which had been correctly recorded and invited shareholders to ask questions for 1 minute. It turned out that no shareholders wanted to ask questions or make any additional comments. This agenda must be approved by a majority vote of the shareholders who attend the meeting and vote. Then the Secretary asked the shareholders to vote on this agenda.

**Resolution** The Meeting approved to consider and certify the Minutes of the General Shareholders' Meeting 2024 with a majority votes of the shareholders who attended the meeting and voted as follows:

Approved	437,020,914	Votes	100.0000 %
Disapproved	0	Votes	0.0000 %
Abstained	0	Votes	-
Voided Ballot	0	Votes	0.0000 %
<b>Total</b>	<b>437,020,914</b>	<b>Votes</b>	<b>100.0000 %</b>

## Agenda 2 To acknowledge the company's performance of year 2024

The Secretary informed the meeting that the Company had summarized its past performance and various achievements. And the key changes that occurred around the year 2024 appear in the One Report 2024, as well as management's commentary and analysis of the performance for the year ended December 31, 2024, with details as shown in Enclosure 1, summarized as follows:

### Important events that happened in the year 2024

#### Quarter 1/2024

1. The company has acquired 28.70% of shares in Indeem International Co., Ltd., currently renamed Alpha Organic Co., Ltd., It is a MLM channel and platform company.

#### Quarter 2 - 3/2024

1. The Company has acquired a 33.34% stake in Nutrition Plus Co., Ltd., a distributor of high-protein ready-to-drink milk under the Moove brand.
2. The Company has collaborated with Funnel Health Industry Platform, Macau, China, to establish Mei Hong Holdings (Thailand) Co., Ltd. with a 44% stake to import and export medicines, supplements, and various herbs.
3. The Company has received a Carbon Footprint Mark Certificate.
4. The Company has collaborated with Move to launch a new product, Lazy Meal.

#### Quarter 4/2023

1. Mrs. Yuphin Chanjuthamard, Chief Executive Officer, represented the company in cutting the ribbon at the establishment of the Chinese-Thai-Macau Traditional Medicine Health Transformation Platform in Macau, China.
2. The executives represented the company in providing research funding to the "Disease Control Research Promotion Foundation."

### Products for 2023

Quarter1: (1) Colla-Chlorophyll (Donutt brand) (2) Acerola Cherry Plus CC (Donutt brand)

Quarter2: (1) Z-L Plus Multi B (Donutt brand) (2) Plant Protein Thai Tea Flavor (Donutt brand) (3) Lazy Meal, Chocolate Flavor, Strawberry Flavor, and Matcha Flavor (Moove brand)

Quarter 3-4: (1) Instant Coffee Powder Mixed 39 in 1 (Livnest brand) (2) Products in the process of applying for registration, Thai herbal inhalers group

### Business drive for sustainability

**Environment,** The Company has prepared a report on greenhouse gas emissions, which for the year 2024 has a greenhouse gas emission of 2,236.85 tons of carbon dioxide, which decreased from 2023 by 15%.

**Social,** The total value of social assistance projects is more than 460,000 baht, for example, 1) Support charity running activities; 2) Support research funds from the Department of Disease Control; 3) Support the Kathin at Wang Yen Temple; and 4) Support Children's Day activities nearby the company, etc.

**Governance** Result of the self-assessment of the committee as a group and the self-assessment results of individual committee members with a full score of 4, for the year 2024, a score of 3.84 points and disclosed the corporate governance policy, including the anti-fraud and corruption policy. and whistle-blowing channels on the Company's website, which will be available in the year 2024. In the past, there was no report of fraud or corruption against the company in any way.

The secretary invited Mr. Yuttana Taepangthong, Chief Financial Officer, to report on the meeting regarding the Company's operating results for the year 2024 as follows:

**Statements of Comprehensive Income:** Comparative performance in 2024 and 2023 Sales revenue was 574 million baht, down 39 million baht, or 6%, from the previous year. Gross profit was 259 million baht, or 45% of sales, up 3% from the previous year. Selling and administrative expenses were 364 million baht, or 63% of sales. Expenses increased by 44 million baht from the previous year due to a special loss from impairment of investment in Alpha Company of 30 million baht, resulting in a loss of 97 million baht, or 17% of sales. The loss increased from 2023 by 29 million baht due to a loss from impairment of investment in Alpha Company of 30 million baht.

Sales of products by distribution channels in 2024 and 2023 compared to 2023. For sales, the telesales channel is still the channel that generates the highest sales, accounting for 67% of sales in all channels. Sales



of the online channel increased by 20 million baht, an increase of 103%, while sales of Modern-T decreased by 76 million baht, a decrease of 74% from the previous year.

Sales of products by trademark type in 2024 and 2023. Sales of the main products are products under the Donutt trademark, with total sales of 394 million baht, accounting for 68% of total sales, which is a decrease of 83 million baht from 2023, a decrease of 17%. Products under the Livnest trademark are next, with a sales value of 141 million baht, accounting for 25% of total sales, an increase of 20 million baht from 2023, an increase of 16%.

**Statements of Financial position:** Comparative financial statements for 2024 and 2023 are as follows: Total assets of 1,259 million baht decreased by 99 million baht, or 7%, resulting from a decrease in cash and cash equivalents of 55 million baht, a decrease in inventories of 7 million baht, an impairment of investment in Alpha of 30 million baht, and an operating loss. Total liabilities of 112 million baht decreased by 2 million baht, or 2%, resulting from a decrease in trade and other payables of 14 million baht, a decrease in lease liabilities of 5 million baht, a decrease in employee benefit estimates of 2 million baht, and an increase in loans from financial institutions of 19 million baht. Shareholders' equity of 1,147 million baht decreased by 97 million baht, or 7.8%, resulting from an operating loss.

The secretary informed the meeting that all of these are overviews of past performance and important changes that occurred around the year 2024 that we intend to treat all groups of stakeholders equally.

In this agenda, the Board of Directors proposes that the Meeting acknowledge the operating results for the year 2024 and invited shareholders to ask questions for 1 minute.

**Mr.Piyawat Rungtanapirom, shareholders and proxies** has asked What is the proportion of income that the company has changed its structure from the Donutt brand to the Livnest brand? What is the future trend? Can it increase the profit margin?

**Mrs. Yuphin Chanjuthamard, Director/Chief Executive Officer**, answered that the profit margins of both Donutt and Livnest brands are currently at the same rate. It is just that we try to clearly separate Donutt products as beauty products and Livnest products as health products. However, for new products, the company tries to adjust the cost of products and selling prices to be appropriate in order to increase profits. However, the original products have limitations in terms of competition, so they cannot set high prices.



The secretary informed the chairman and the meeting that there were 9 additional questions in advance for Mr. Piyawat, which were related to this agenda. Therefore, he requested permission for the management to clarify as follows:

**Question 1:** Selling expenses in the advertising and public relations section in 2024 increased by 14% when compared to 2023, causing expenses in this section to increase in proportion to revenue from 18% in 2023 to 22%, which is contrary to the decrease in revenue. I would like to know how the company manages and controls expenses in this section in order to generate revenue effectively.

**Mr. Navaphol Chanjuthamard, Director/Chairman of the Executive Board,** answered that from the sales report by distribution channels, for the telesales channel, it can be seen that sales have increased, but the one that has significantly decreased is modern trade. As for the advertising costs of the telesales channel, they have been adjusted down from price negotiations. And in the first quarter of 2025, they will be able to do better because various programs will be run in parallel with online, resulting in more online customers, such as the Hon Krasae program, the Lui Chon Khao program, etc. I think that this year many programs will adjust themselves more.

**Question 2:** Many competitors have the same business nature as the company, selling dietary supplements, having their own factories and product brands, as well as having the same distribution channels as the company. If we look at the financial statements of these companies, we find that their cost of sales is much lower than the company's, at about 42%, while the company's cost of sales is more than 54%. I would like to know the reason why the company's cost of sales is much higher than its competitors'. What are the strategies and methods for managing the cost of sales to be lower at the same level as its competitors?

**Mr. Yuttana Taepangthong, Chief Financial Officer,** answered that in 2024, the company had a cost of 54%, resulting in a gross profit of 46%. However, for 2025, the company has a policy to make the cost of goods 50%, resulting in a gross profit of 50%, with the following plans: (1) On the factory side, a new budget has been set, including the procurement process, whether it is raw materials or packaging, or even labor costs and depreciation, which must be admitted as high costs for the company as well. This is because the company used to have sales of more than 2 billion baht, but now the company has lower sales but has not adjusted accordingly, resulting in higher labor costs

and depreciation. However, the management is aware of this problem and is trying to fix it, and it is expected that it will be able to reduce the cost of goods in order to have a higher gross profit.

**Question 3:** The company currently has the highest proportion of revenue from telesales channels. Some of this revenue comes from television programs, which have high costs but are currently declining in popularity. What is the company's strategy for managing distribution channels? Will there be a marketing approach to online or other channels with lower costs? How?

**Mr. Yuthana Taepangthong, Chief Financial Officer,** answered that, as Mr. Navaphol answered in question 1, the telesales channel is still the main channel because it can generate approximately 70% of all revenue from all channels. However, the company is accelerating the development of online channels. It can be seen that the proportion of online revenue has increased from the previous year by 20 million baht, from 19 million baht to 39 million baht.

**Question 4:** What causes the allowance for inventory devaluation? Is there a large amount of obsolete or slow-moving inventory? What are the company's management strategies for this item in order to reduce losses from this item?

**Mr. Yuttana Taepangthong, Chief Financial Officer,** answered that the value of inventory mainly consists of raw materials, finished goods, or even packaging. The decrease in inventory value is not due to obsolete goods, but rather to the slow movement of goods. This is because the company wants to lower costs, so it orders a large amount of products. Therefore, the auditors believe that an allowance should be set up, which the company is aware of and is urgently taking action to address.

Mr. Yuttana added that Questions 5 and 6 are the same subject matter, so he would like to explain them together as follows:

**Question 5:** How are the investments in subsidiaries and associates performing? How does the company control the operations of subsidiaries and associates? And

**Question 6:** In 2024, the company invested in Alpha Organic Co., Ltd. for 30 million baht, and there was an impairment of the investment for the amount of 30 million baht in the same year. What was the cause? Is the company still in business? How?

**Mr. Yuttana Taepangthong, Chief Financial Officer,** answered that regarding the investment in subsidiaries and associates that were normal before, namely (1) Nutrition Plus Co., Ltd., which is a company distributing high-protein milk drinks, the company holds a 33.34% shareholding in Nutrition Plus Co., Ltd., which operates normally, has regular management meetings, and is about to launch new products, but the operating results are not very positive yet. And (2) Mei Hong Holdings (Thailand) Co., Ltd. is a company for distributing import and export medicines, herbs, food supplements, etc. Focus on Import and Export, which is a company that has just started and is in the process of operating. The company holds a 44% stake.

The issue is Alpha Organic Co., Ltd., in which the company invested 28%, or 30 million baht, because when the company invested, it saw it as an interesting business and a channel that the company had never had before and wanted to expand into this business, which is direct selling or MLM. But the market has changed very quickly. After the company invested, it was understood that Alpha's business structure could not keep up with the changes, so there was a problem. The auditor set the impairment value for the entire amount because Alpha had a loss that exceeded the investment that we had invested. The company has prepared a solution, which is to sell the shares back to the company that we bought them from. But we have to accept that the price may be reduced according to the loss that occurred. It is in the negotiation and bargaining process.

**Mr. Navaphol Chanjuthamard, Director/Chairman of the Executive Board,** added that when the company decided to invest, it was a period when the MLM business was growing rapidly. Both The Icon and Ulife, including Alpha itself, saw the determination of the management team in doing business. In addition, the company also saw an opportunity that we could do business together because we had our own supplement factory, which would be able to produce and develop products together, resulting in benefits for both parties. But when it came to the case of The Icon and Ulife, it made this business difficult.

**Question 7:** Information from several sources revealed that the presenter who spoke on TV to sell the company's dietary supplements presented in the old style and also pronounced some words unclearly, which could damage the company and its products' image. Should the company consider changing the presenter or presentation style to be more modern? How?

**Mr. Yuttana Taepangthong, Chief Financial Officer,** answered that this matter is under the company's consideration process. In fact, the company has hired many presenters with different levels of popularity, and everyone has both advantages and disadvantages. For the current ones, the company sees the advantages of understanding almost all of the company's products, and the expenses are relatively cheap compared to other celebrities or presenters. The company also considers the sales volume of each presenter. The company is aware of and understands this problem, which is also part of the executives' consideration process.

**Question 8:** The company's brand has been around for quite some time. Should it be rebranded or developed into a new brand to replace the old one? Because dietary supplement customers are unlikely to stick to the brand and are ready to try new brands that are reliable all the time. Does the company have a strategy or guideline for developing new brands or product appearance? How?

Mr. Yuttana Taepangthong, Chief Financial Officer, answered that the company is well aware of this issue, whether it is about the format, image, or product formula, such as adjusting the packaging to keep up with the times, or some products that have been on the market for 8-10 years but can still sell on their own, may be rebranded or rebranded. However, it also depends on the appropriate distribution channels. The company is currently doing both.

**Question 9:** Does the company have a plan or strategy to turn around its performance and generate profits in the future? How?

**Ms. Yuphin Chanjuthamard,** Director/Chief Executive Officer, answered that regarding sales, as Mr. Yuttana has already informed us, we will increase sales through online channels, including modern trade channels, which have lost sales. We want to bring them back up. As for expenses, we are trying to find ways and have a policy to reduce expenses in every way. In the first quarter of 2025, we were able to reduce expenses by approximately 3% from the previous quarter. We review the budget every month to ensure that it does not deviate from the set budget. Including the release of new products and rebranding of new products, it is expected that this will help increase sales.

**Mr. Yuttana Taepangthong, Chief Financial Officer,** added that we understand that the global economy is not good, including the significant decrease in purchasing power in the country. However, the company does not want to blame external factors. The company is working on how to survive on

its own. We understand that every company is facing the same problems, but we have to stand on our own two feet. We may not grow by 20 to 30% per year, but we have to maintain that sales at this level should not be at a loss or that cash flow does not decrease.

No shareholders wanted to ask questions or make any additional comments. This agenda is for acknowledgement. Therefore, there was no voting.

**Resolution** The Meeting acknowledged the company's performance of year 2024.

(Note: This agenda is for acknowledgment. Therefore, voting is not required.)

### Agenda 3 To approve the financial statement ended on 31 December 2024

The Secretary informed the Meeting that in order to comply with the law, the company's annual financial statements must be prepared at the end of the Company's fiscal year and arrange for an audit by an auditor before proposing it to the shareholders' meeting for approval. Financial statements for the year ended December 31, 2024, which have been audited and certified by Ms. Kornpreeya Sunphiphatasakul Certified Public Accountant No. 10001, an auditor from Siam Truth Audit Co., Ltd., have been approved by the Audit Committee. The Audit Committee and the Board of Directors have considered that they are correct, complete, and adequate in accordance with generally accepted accounting principles.

The financial statements for the period ended December 31, 2024, as follows: Total Assets 1,259 million baht, Total Liabilities 112 million baht, Total Equity 1,147 million baht, Revenue from sales 574 million baht, Loss for the year 97 million baht or Loss 0.1616 bath/share

In this agenda, the Board of Directors proposes that the Meeting approve the financial statement ended on 31 December 2024, and invited shareholders to ask questions for 1 minute. It turned out that no shareholders wanted to ask questions or make any additional comments. This agenda must be approved by a majority vote of the shareholders who attend the meeting and vote. Then the Secretary asked the shareholders to vote on this agenda.

**Resolution** The Meeting approved the financial statements ended on December 31, 2024 with a majority votes of the shareholders who attended the meeting and voted as follows:

Approved	437,021,014	Votes	100.0000 %
Disapproved	0	Votes	0.0000 %

Abstained	0	Votes	-
Voided Ballot	0	Votes	0.0000 %
<b>Total</b>	<b>437,021,014</b>	<b>Votes</b>	<b>100.0000 %</b>

#### Agenda 4 To approve the appointment of the auditors and approve the audit fees of year 2025

The Secretary informed the Meeting that to be in compliance with the Public Company Limited Act, B.E. 2535, Section 120, which stipulates that the general meeting of shareholders consider appointing auditors and determining the company's annual audit fee.

The Audit Committee resolved to select Siam Truth Audit Company Limited to be the audit firm for the Company for the years 2025 as Siam Truth Audit Company Limited not only has performed the duties expertly but also has good reputation and performance standard, experiences and expertise in auditing, effective audit procedures and tools as well as good business understanding. When compared to the scope of services offered, workload and the audit fee rate of other listed companies in the same level of business, Siam Truth Audit Company Limited apparently offered appropriate audit fees and the utmost benefits to the company.

The Board requests the shareholders to consider and approve the appointment Siam Truth Audit Company Limited to be the audit firm of the Company and audit fees as follows:

1) The appointment of the auditors for Nova Organic Public Company Limited for the year 2025.

- |                   |                 |                 |
|-------------------|-----------------|-----------------|
| 1. Mr. Bunjong    | Pichayaprasat   | CPA No. 7147 or |
| 2. Mr. Kraisit    | Silpamongkolkun | CPA No. 9429 or |
| 3. Ms. Kornpreeya | Soonhiphatsakul | CPA No. 10001   |

By requiring one of the auditors to audit and express an opinion on the company's financial statements, it appears in Attachment 2. The list of auditors as proposed does not have any relationship or interest with the company, executives, major shareholders, or related persons of such persons. In this case, the subsidiaries were audited by the same auditor.

2) The audit fee for the year 2025 in the amount of 1,700,000 baht (excluding other related service fees that the company will actually pay) and set the annual compensation for 2025 of the subsidiary company at 25,000 baht/year/company.

In this agenda, the Board of Directors proposes that the Meeting approve the appointment of the auditors and approve the audit fees of year 2025, and invited shareholders to ask questions for 1 minute. It turned out that no shareholders wanted to ask questions or make any additional comments. This agenda must be approved by a majority vote of the shareholders who attend the meeting and vote. Then the Secretary asked the shareholders to vote on this agenda.

**Resolution** The meeting approved the appointment of Siam Truth Audit Company Limited with Mr. Bunjong Pichayaprasat CPA No. 7147 or Mr. Kraisit Silpamongkolkun CPA No. 9429 or Ms. Kornpreeya Soonphiphatkul CPA No. 10001 as the Company's auditor, by requiring one person to audit and express an opinion on the Company's financial statements and approved the audit fees of year 2025 in the amount of 1,700,000 baht, excluding other service fees that the Company will pay accordingly with a majority votes of the shareholders who attended the meeting and voted as follows:

Approved	437,021,014	Votes	100.0000 %
Disapproved	0	Votes	0.0000 %
Abstained	0	Votes	-
Voided Ballot	0	Votes	0.0000 %
<b>Total</b>	<b>437,021,014</b>	<b>Votes</b>	<b>100.0000 %</b>

#### Agenda 5 To approval of no dividend payment for the Year as ended 31 December 2024

The Secretary informed the Meeting that the company's dividend policy is to pay out no less than 40% of the net profit of the separate financial statements after taxes, legal reserves, and other reserves (if any). However, such dividend payments are subject to change. It depends on the performance.

According to the consolidated financial statements of the company and its subsidiaries, there was a net loss of 97 million baht in 2024, representing a loss of 0.16 baht per share.

In this agenda, the Board of Directors proposes that the Meeting to approval of no dividend payment for the Year as ended 31 December 2024, and invited shareholders to ask questions for 1 minute. It turned out that no shareholders wanted to ask questions or make any additional comments. This agenda must be approved by a majority vote of the shareholders who attend the meeting and vote. Then the Secretary asked the shareholders to vote on this agenda.



**Resolution** The meeting approved no dividend payment for the operating results of the year 2024 with a majority votes of the shareholders who attended the meeting and voted as follows:

Approved	437,021,014	Votes	100.0000 %
Disapproved	0	Votes	0.0000 %
Abstained	0	Votes	-
Voided Ballot	0	Votes	0.0000 %
<b>Total</b>	<b>437,021,014</b>	<b>Votes</b>	<b>100.0000 %</b>

**Agenda 6 To approve the appointment of directors to replace those who will retire by rotation of Year 2025.**

The Secretary informed the Meeting that according to the Public Limited Companies Act and Article 18 of the Company's Articles of Association, directors must retire by rotation at the annual general meeting of shareholders at the rate of one-third of the total number of directors. At this annual general meeting of shareholders, there are 2 directors who must retire by rotation as follows:

1. Mr. Mongkol Kasaemsun Na Ayudthaya For the position: Director / Independent Director / Chairman of the Audit Committee / Chairman of Nomination and Remuneration Committee
2. Dr. Amnuay Gajeena For the position: Directors / Independent Director/ Member of the Audit Committee

In order to comply with the principles of good corporate governance and transparency. The secretary therefore invited all 2 directors whose terms have expired, as listed above, who are considered stakeholders in this agenda, temporarily leave the meeting for the meeting to consider more freely.

Because the director whose terms has expired is the chairman, the Chairman therefore assigned Mr. Navaphol Chanjuthamard to acts as chairman of the meeting on a temporary basis.

The Secretary informed the Meeting that Board of Directors Excluding stakeholders who are directors who retire by rotation, those who have been carefully considered by the Board of Directors and resolved to approve according to the opinion of the Nomination and Remuneration Committee. It is appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the re-election of the 2 directors who retired by rotation to be re-elected for another term. As detailed above, the 2 directors who are nominated to

be re-elected are qualified according to the Public Limited Companies Act B.E. 2535 and the relevant notification of the Capital Market Supervisory Board. The directors who are nominated as independent directors are able to express their opinions independently and in accordance with the relevant rules.

In this agenda, the Board of Directors proposes that the Meeting approve the appointment of directors to replace those who will retire by rotation of Year 2025, and invited shareholders to ask questions for 1 minute. It turned out that no shareholders wanted to ask questions or make any additional comments. This agenda must be approved by a majority vote of the shareholders who attend the meeting and vote. Then the Secretary asked the shareholders to vote. In voting for the election of directors according to Article 17 of the Company's Articles of Association, the meeting will be asked to consider the nominated candidates one by one.

**Resolution** The meeting approved the appointment of the directors who retired by rotation for the year 2025 to be re-elected for another term, which consists of (1) Mr. Mongkol Kasaemsun Na Ayudthaya and (2) Dr. Amnuay Gajeena as directors of the company with the majority votes of the shareholders who attended the meeting and voted as follows:

6.1) To appoint Mr. Mongkol Kasaemsun Na Ayudthaya as the re-election company's director with the following votes:

Approved	437,021,014	Votes	100.0000 %
Disapproved	0	Votes	0.0000 %
Abstained	0	Votes	-
Voided Ballot	0	Votes	0.0000 %
<b>Total</b>	<b>437,021,014</b>	<b>Votes</b>	<b>100.0000 %</b>

6.2) To appoint Dr. Amnuay Gajeena as the re-election company's director with the following votes:

Approved	437,021,014	Votes	100.0000 %
Disapproved	0	Votes	0.0000 %
Abstained	0	Votes	-
Voided Ballot	0	Votes	0.0000 %
<b>Total</b>	<b>437,021,014</b>	<b>Votes</b>	<b>100.0000 %</b>

The Secretary invited all 2 directors back to the meeting again.

## Agenda 7 To approve the remuneration of the Board of Directors of Year 2025

The Secretary informed the Meeting that according to Article 23 of the Company's Articles of Association, which stipulates that the directors of the Company receive remuneration and/or benefits as the shareholders' meeting will consider and vote. The Board requests the shareholders to approve the remuneration of the company's directors and sub-committees annually and for the year 2025 at the same rate. According to the proposal of the Nomination and Remuneration Committee, which considered the suitability of the scope of duties and responsibilities, company performance as well as comparison information with leading companies on the Stock Exchange of Thailand and in the same industry carefully the details of the directors' remuneration for the year 2025 are as follows:

Position	Fee (Baht / Person / Time) 2025 (This year)
<b>Board of Directors</b>	
- Chairman of the Board of Directors	30,000
- Directors	20,000
<b>Audit Committee</b>	
- Chairman of Audit Committee	25,000
- Member of Audit Committee	20,000
<b>Nomination &amp; Remuneration Committee</b>	
- Chairman of Nomination & Remuneration Committee	25,000
- Member of Nomination & Remuneration Committee	20,000

\*\* Executive Directors shall not be entitled to receive the above director remunerations. The meeting approved by a vote of no less than two-thirds (2/3) of the shareholders who attended the meeting.

In this agenda, the Board of Directors proposes that the Meeting approve the remuneration of the Board of Directors of Year 2025, and invited shareholders to ask questions for 1 minute. It turned out that no shareholders wanted to ask questions or make any additional comments. This agenda must be approved by a vote of no less than two-thirds of the shareholders who attend the meeting. Then the Secretary asked the shareholders to vote on this agenda.

**Resolution** The meeting approved the remuneration of the Company's Directors of Year 2025, recommended by the Remuneration Committee and endorsed by the Board of Directors with a vote of no less than two-thirds of the shareholders who attend the meeting as follows.

Approved	437,021,014	Votes	100.0000 %
Disapproved	0	Votes	0.0000 %
Abstained	0	Votes	0.0000 %
Voided Ballot	0	Votes	0.0000 %
<b>Total</b>	<b>437,021,014</b>	<b>Votes</b>	<b>100.0000 %</b>

#### Agenda 8 Other Matters (if any)

The Secretary informed the Meeting that this agenda was set for shareholders to ask questions and/or give opinions to the Board of Directors (if any) and/or to the Board of Directors to clarify answer the questions from shareholders: There will be no other matters to be presented to the meeting for approval and no resolution will be cast on this agenda.

There were no further questions or suggestions from shareholders. The secretary informed the meeting that after this year's 2025 Annual General Meeting of Shareholders is completed, the company will publish the minutes of the meeting in both Thai and English on the company's website and notify through the information dissemination system of the Stock Exchange of Thailand within 14 days. If shareholders have questions or opinions, they can contact the Secretary within May 31, 2025 for the Company to continue to collect. If there is no amendment or objection, the Company assumes that you have certified the minutes of this meeting.

All 8 agenda items have been completed. The secretary then invited the chairman to close the meeting.

The Chairman closed the meeting by informing the meeting that the Board of Directors, the management and employees of Nova Organic Public Company Limited, or NV, would like to thank the shareholders for their continued support of NV, including taking the time to attend the meeting and comment on various matters that are beneficial to NV's business today. And requests to close the meeting.

At the close of the meeting, there were a total of 34 shareholders and proxies attending the meeting through electronic means, 4 attending in person, and 30 proxies, totaling 437,021,014 shares. representing 75.8738 percent

Closed the meeting at 14.46 hrs.

(Dr. Amnuay Gajeena)

Chairman of the meeting