



Minutes of the Annual General Meeting of the Shareholders for the Year 2025
Sea Oil Public Company Limited

The Meeting was held on April 23rd 2025 at 14.00 PM. via electronic means (E-AGM) through the Inventech Connect application and live broadcast at Sri-Nakorn meeting room, Varich building, No. 88, Soi Bangna – Trad 30, Debaratna Road, Bangna – Tai Subdistrict, Bangna District, Bangkok.

Directors attending the Meeting

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| 1. Mr. Apisit Rujikeatkamjorn | Chairman |
| 2. Mr. Taweeep Soontornsingha | Vice Chairman / Independent Director / Audit and Risk Committee / Chairman of the Nomination, Remuneration, Corporate Governance and Sustainable Development Committee |
| 3. Ms. Atchareeya Bansit | Independent Director / Audit and Risk Committee / Nomination, Remuneration, Corporate Governance and Sustainable Development Committee |
| 4. Mr. Suraphon Meesathien | Director / Nomination, Remuneration, Corporate Governance and Sustainable Development Committee |
| 5. Ms. Laddawan Chooban | Director |
| 6. Mr. Kosit Fuangswasdi | Director |
| 7. Ms. Neeracha Panboonhom | Director / Chairman of the Executive Committee / President and Chief Executive Officer |

Director attending via Video Conference

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| 8. Prof. Dr. Ruth Banomyong | Independent Director / Chairman of the Audit and Risk Committee |
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- All 8 directors attended the meeting representing 100% of all directors of the Company.

Executives attending the Meeting

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| 1. Mrs. Suthida Karuedetkosol | Executive Committee / Executive Vice President |
| 2. Ms.Sasiprapha Thanuwattanachai | Executive Committee / Chief of Financial Officer |
| 3. Mr. Chayawat Teekamitree | Senior Sales and Marketing Manager |
| 4. Mr. Pongtorn Kanchana-akradet | Investment Manager |
| 5. Ms.Titaphorn Namwicha | Accounting Manager |
| 6. Mrs. Saowanee Sutthitham | Compliance and Company Secretary Manager |

Auditor of Price Waterhouse Coopers ABAS Ltd. attending the Meeting

1. Mr. Chaisiri Ruangritchai
2. Mr. Phodjanuck Pugsee

Independent Legal Consultant attending the Meeting

1. Wichan Kittirattanapan Acting as a witness and observing the vote counting

Representative of Thai Investors Association attending the Meeting

1. Ms. Chanisadaporn Piyapanichyakul

Before the meeting commenced, The Master of Ceremonies Mr. Anurak Boonyapoe (“MC”) welcomed the shareholders and introduced the company's board of directors, executive management, auditors, and consultants participating in the meeting. Mrs. Saowanee Sutthitham, the Company Secretary, served as the meeting secretary. The Chairman explained the procedural rules and voting methods for the meeting as follows:

The 2025 Annual General Meeting of Shareholders (“the Meeting”) will be conducted electronically in accordance with the Electronic Meeting Royal Decree B.E. 2563 and the Ministry of Digital Economy and Society's Notification on Security Standards for Electronic Meetings B.E. 2563. The company has arranged for a certified electronic meeting service provider, ensuring a secure and efficient meeting process. This also aligns with the company's sustainability goals by reducing greenhouse gas emissions through minimized paper use, waste generation, and travel by participants.

- All shareholders confirmed their identity and consented to participate under the electronic meeting regulations provided in advance along with the meeting invitation.
- The company will handle, use, and disclose personal data, including still images, audio, and video of participants, for recording and reporting purposes.

The meeting's voting procedures

1. Voting at the shareholders' meeting is regulated by the company's articles of association, which state that shareholders' voting rights are equivalent to the number of shares held, where one share equals one vote. However, shareholders with a special interest in any matter will not have the right to vote on that issue, except in the election of directors.
2. Each shareholder has the right to vote in favor, against, or abstain on each agenda item. Shareholders who are custodians can split their votes.
3. The meeting will address issues according to the order outlined in the meeting invitation, presenting information for each item and allowing shareholders to ask questions before voting. The results will be announced in sequence after the votes are counted for each item.
4. To votes, shareholders select the agenda item they wish to vote on, then press the “vote” button. The system will display three voting options: in favor, against, and abstain. For shareholders or proxies representing multiple shareholders, the system will list all names authorized by proxy, with voting broken down individually.

If shareholders wish to cancel a vote, they may do so by pressing the "cancel vote" button. If a shareholder does not vote within the designated time, the company will assume the shareholder agrees with the item. Votes can be modified until the voting on that item is closed, with a voting period of 1 minute. Once voting on an item is closed, the results will be announced.

5. If proxies are given by multiple shareholders, the system will consolidate the proxies under one user account. To access another account, select "User Account" from the menu and press "Change Account" to switch to another proxy account without removing votes from the meeting database.
6. If a shareholder logs out of the meeting before voting is closed on an item, their votes will not count for that item and will not be included in subsequent items. However, leaving the meeting does not forfeit the shareholder's or proxy's right to rejoin and vote on remaining items.
7. If shareholders encounter issues with the meeting or voting system, please refer to the instructions provided with the meeting invitation or select the "Help" menu in the system. For assistance, contact the Inventech Call Center using the phone numbers and Line Official account displayed on the screen.
8. In the event of a system malfunction during the meeting, shareholders will receive an email to rejoin the meeting via a backup system.

Procedures for Inquiries or Comments within the Electronic Meeting System

1. Before the decision-making on each item, the company allows shareholders or their proxies to express their questions or thoughts relevant to the agenda appropriately. The company's staff will collect these queries and forward them to the chairperson for a sequential response. Participants can choose from the following options:

- **Text messaging:** Type your question and press the "send question" button. The company will address questions related to the agenda sequentially during the meeting. Should a large volume of questions be received, the company will select the most relevant questions for response.

- **Video and audio (video conference):** Select the "inquire via video and audio" option and confirm to queue up for your turn. The moderator will announce the names of those eligible to ask questions. Before asking, please turn on your microphone and camera, and clearly state your name and whether you are a shareholder or a proxy, ensuring accurate documentation in the minutes.

The company reserves the right to mute or disconnect any participant whose contributions are deemed inappropriate, disrespectful, defamatory, or disruptive, or that violate legal boundaries or infringe on others' rights.

2. If there is a high volume of shareholders desiring to use video and audio, to ensure efficient time management of the meeting, participants are encouraged to use the text messaging option. The staff will respond to these queries either at the end of the meeting or via the company's website.

For this meeting, the Company determined **March 10, 2025** as the record date for shareholders eligible to participate in the 2025 Annual General Meeting and to receive dividends. The Company's registered and fully paid-up capital is **THB 738,981,791**, represented by **738,981,791 ordinary shares** with a par value of **THB 1 per share**.

Pursuant to good corporate governance practices, the Company provided shareholders with the opportunity to propose meeting agenda items and nominate qualified individuals for directorship in advance. This was announced through the Stock Exchange of Thailand's electronic disclosure system and the Company's website from 20 November 2024 to 7 February 2025. No shareholder submitted any proposals for agenda items or nominations during the specified period.

The meeting commenced at 14.00 hrs.

The Master of Ceremonies informed the Meeting of the quorum status as follows:

According to Article 33 of the Company’s Articles of Association, a quorum of the shareholders’ meeting requires the presence of no fewer than 25 shareholders and proxies (if any), or not less than half of the total number of shareholders, holding in aggregate no less than one-third of the total number of issued shares.

The meeting attendance was summarized as follows:

1. Shareholders attending in person: **14 shareholders**, holding a total of **35,057,632 shares**
2. Shareholders attending by proxy: **16 shareholders**, holding a total of **439,144,816 shares**

In total, 30 shareholders attended the Meeting, representing 474,202,448 shares, which accounted for 64.1697 percent of the total issued shares of the Company. As the quorum was duly constituted in accordance with the Company’s Articles of Association, the Chairman Then, the Chairman commenced the Meeting and conducted the following business agenda:

Agenda 1 To consider and certify the Minutes of Annual General Meeting of Shareholders 2024

The Chairman informed the Meeting that the Company had convened the 2024 Annual General Meeting of Shareholders on 24 April 2024 and the minutes of the meeting had been prepared and submitted to the relevant authorities within the timeframe required by law and had also been published on the Company’s website. The Board of Directors had considered the minutes and confirmed their accuracy and completeness. It was therefore proposed that the shareholders consider and approve the minutes, as detailed in Attachment 1, which had been delivered along with the Notice of the Meeting.

The Chairman then invited shareholders to raise any questions or comments via the electronic meeting system.

When no shareholders additionally inquired or suggested, the Chairman proposed the meeting to consider and approve the Minutes of 2024 Annual General Meeting of Shareholders held on 24 April 2024, as presented, and notified the meeting that this agenda shall be approved by the meeting with the majority votes of attending shareholders with voting rights.

Resolution: The meeting considered and unanimously resolved to approve the Minutes of the 2024 Annual General Meeting of Shareholders held on 24 April 2024, as follows:

Agree	474,324,213	votes	accounting	100.0000
Disagree	0	votes	accounting	0.0000
Abstain	0	votes	accounting	-

Agenda 2 To Acknowledge the Company’s operating result for the Year 2024

The Chairman assigned Ms. Neeracha Panboonhom, the President and Chief Executive Officer, to deliver the summary report of the Company’s 2024 performance.

Miss Neeracha Panboonhom, Director, President and Chief Executive Officer, presented the Company’s 2024 performance to the Meeting, covering the following topics:

Corporate Group Structure

Sea Oil Public Company Limited currently has a registered and fully paid-up capital of THB 738.98 million. The Company and its subsidiaries operate in various business segments, as outlined below:

- Oil trading Business Operated by Sea Oil Public Company Limited, Titan Twenty Co., Ltd., Vega Twenty Co., Ltd., Orion Twenty Co., Ltd., and Sea Oil Petroleum Pte. Ltd., Singapore.
- Catering and Provision Business Operated by Sea Oil Public Company Limited.
- Exploration and Production of Petroleum Operated by Sea Oil Energy Limited.
- Investment Holding and Other Related Businesses
Operated by Energon Pte. Ltd. and Sea Oil Petrochemical Co., Ltd.

Business Performance of the Company and Its Subsidiaries for the year 2024 as follow:

In 2024, Sea Oil Public Company Limited and its subsidiaries recorded total operating revenue of THB 17,499 million, representing a 27 percent increase year-on-year. The growth was mainly driven by higher oil sales revenue and volume, both domestically and internationally.

The revenue structure of the company and its subsidiaries in 2024 is divided as follows:

- Overseas oil sales: 54.8%, Domestic oil sales: 43.8%, Catering and provision services: 1.2%, Rental income and other revenues: 0.2% Oil trading remained the Company's core business, accounting for approximately 99 percent of total revenue.

In 2024, the revenues from domestic oil sales totaled **THB 7,665 million**, a 10 percent year-on-year increase. This comprised land oil sales revenue of THB 4,486 million and revenue of marine oil sales THB 3,179 million. Domestic oil sales volume totaled 318 million liters, representing an 11 percent year-on-year increase. Land-based oil sales volume totaled 206 million liters, while marine oil sales volume totaled 112 million liters.

In 2024, the revenues from overseas oil sales totaled **THB 9,596 million**, a 45 percent year-on-year increase. This revenue was entirely derived from marine fuel sales, with overseas oil sales volume totaled 466 million liters, representing a 45 percent year-on-year increase.

In 2024, the revenues from catering provision services totaled **THB 205 million**, a 4 percent decrease year-on-year. Due to the fact that in 2023 the revenue from one Offshore project, the contract term ended in June 2023, with revenues from Offshore project totaled THB 71 million representing 35 percent and the revenues from provision supply representing 15 percent

Additionally, the company's share of profits from joint venture totaled **THB 240 million**, a 9 percent decrease year-on-year. Revenue from oil sales decreased compared to the prior year, primarily attributable to the decline in global crude oil prices.

The average Brent crude oil price in 2024 of approximately USD 81 per barrel, a decrease of 2.4 percent from the prior year's average price of approximately USD 83 per barrel, together with a 2.2 percent decline in production volume.

Summary of the Company's operating results and subsidiary

In 2024, the Company recorded revenue from sales, services, and rental amounting to **THB 17,499 million**, representing a 27 percent year-on-year increase. The increase was primarily attributable to higher revenue from the oil sales in both domestic and international markets.

Gross profit amounted to **THB 454 million**, a 9 percent year-on-year increase. This growth was primarily attributable to the oil distribution business, which recorded higher revenue and increased sales volume, as well as the Company's improved cost control in its catering services business. The share of profit from joint ventures totaled THB 240 million, representing a decrease of 9 percent compared with the previous year.

In 2024, the Company and its subsidiaries recorded net profit attributable to owners of the Company totaled **THB 357 million**, a 3 percent year-on-year increase.

Statement of Financial Position

- **Assets:** Total assets amounted to THB 3,856 million, representing an increase of THB 759 million, or 25 percent, compared to the balance as of the end of 2023. The increase was primarily attributable to a rise in current assets of THB 846 million, or 45 percent, mainly due to increases in cash, trade receivables, and other current receivables.
- **Liabilities:** Total liabilities amounted to THB 1,284 million, representing an increase of THB 623 million or 94 percent, compared to the balance as of the end of 2023. The increase was primarily attributable to a rise in current liabilities, particularly trade payables and other current payables, as well as short-term borrowings from financial institutions of the Company's overseas subsidiaries.
- **Shareholders' Equity:** Shareholders' equity amounted to THB 2,572 million. Overall shareholders' equity increased by THB 136 million, or 6 percent, compared to the balance as of the end of 2023, primarily due to an increase in total comprehensive income.

Key Financial Ratios of the Company and Its Subsidiaries

In 2024, the Company and its subsidiaries reported a net profit margin of 2.04 percent. The Return on Equity (ROE) was 14.27 percent, and the Return on Assets (ROA) was 10.28 percent. The debt-to-equity ratio (D/E Ratio) was 0.50, while the current ratio was 2.19 times.

Driving Business Toward Sustainability

Sea Oil Public Company Limited remains committed to conducting its business in a manner that supports sustainable organizational growth and promotes balance across the entire business value chain, encompassing environmental, social, and corporate governance (ESG) aspects. The Company has incorporated issues related to the impacts of climate change as part of its environmental management objectives. In 2024, the Company entered into a Memorandum of Understanding

(MOU) with its business partners to collaborate on the development of environmentally friendly products, with the aim of advancing the maritime transportation industry toward greater sustainability.

In addition to achieving business growth in line with its established goals, the Company has also been recognized for its good corporate governance. The Company has received an “Excellent” corporate governance rating for the sixth consecutive year from the survey of Thai listed companies conducted by the Thai Institute of Directors.

Furthermore, the Company was awarded the Outstanding Ethical Conduct Recognition Medal by the Thai Chamber of Commerce (TCC). These recognitions reflect the Company’s commitment to conducting its business with transparency, integrity, and strong corporate governance principles.

The Company has been certified as a member of the Private Sector Collective Action Against Corruption (CAC) of Thailand since 2019 by the Thai Private Sector Collective Action Against Corruption.

In 2024, the Company further implemented initiatives to strengthen and enhance the development of its anti-corruption system, as follows:

- Reviewed and improved the whistleblowing and complaint policy to enhance its effectiveness across the entire group of companies.
- Conducted training and communication sessions on the anti-corruption policy and the Code of Business Conduct for employees at all levels, as well as for business partners and subcontractors, to ensure awareness and consistent compliance. The Company also invited its business partners to declare their commitment to anti-corruption practices.
- Reviewed and monitored compliance with the anti-corruption policy and reported the results to the Audit Committee and the Board of Directors on a quarterly basis.

In 2024, the Sea Oil Group did not receive any complaints or whistleblowing reports related to violations of the Code of Business Conduct or corruption.

The Board of Directors and the management team have reviewed the key sustainability issues of the Group and adjusted various strategies to align with the evolving business environment. These include strategies related to investment, technology development and its application in operations, as well as the development of capabilities of employees and business partners, to prepare for the energy transition toward the digital era and a low-carbon economy.

The Group also continues to develop and enhance its service standards, with a strong emphasis on quality and safety. As a result, in 2024, the Sea Oil Group maintained continuous operational growth while sustaining a strong financial position.

The Chairman provided shareholders with the opportunity to raise questions or offer additional suggestions through the system.

Ms. Jitrawadee Tong-on, a shareholder, asked about the Company’s growth target for 2025 compared with 2024, whether the Company plans to invest in any new businesses, and how the 2025 investment budget will be allocated among the different business areas.

Ms. Neeracha Panboonhom, Director, President and Chief Executive Officer, informed the shareholders that the Company has set a growth target of 10–15% for 2025. Revenue may be affected by oil price trends, which are projected

to be slightly lower than in 2024; however, the Company aims to manage its operations so that revenue growth aligns with sales volume growth.

The Company has plans to expand its business by increasing market share in existing markets while also entering new markets both domestically and internationally to support continued growth. The Company remains committed to sustainable growth, including the development of new businesses to further diversify its portfolio. The investment budget for such initiatives is currently under study during this year. With strong cash flow from operating and investing activities, the Company will consider any suitable projects in accordance with its established procedures.

The Chairman has opened the floor for shareholders to ask questions or provide further suggestions through the system. As there were no further inquiries or suggestions from shareholders and since this item was for acknowledgement, no voting was required.

Resolution: The meeting acknowledged the Company's operating result in 2024 as reported.

Agenda 3 To consider and approval of the Financial Statement for the year ended December 31, 2024

The Chairman informed the Meeting that the Company had prepared the statements of financial position and statements of income for the fiscal year ended 31 December 2024. These financial statements had been audited by a certified public accountant and reviewed by the Audit Committee.

The details of the financial statements were disclosed in the 2024 Annual Report (Form 56-1 One Report), which was distributed to shareholders together with the Notice of the Meeting via QR code (Attachment 2). The key highlights had also been presented by Miss Neeracha Panboonhom during the agenda item regarding the Company's performance overview. A summary is as follows:

Consolidated Operating Results Unit : Million Baht	2024	2023
Revenue from Sales, Services, and Rentals	17,498.99	13,827.80
EBITDA	423.84	427.26
Net Profit (Loss) Attributable to Owners of the Company	357.23	346.84
Earnings per Share (Baht/Share)	0.48	0.47
Consolidated Financial Position Unit : Million Baht	As of 31 December 2024	As of 31 December 2023
Total Assets	3,856.21	3,097.04
Total Liabilities	1,283.76	661.07
Equity Attributable to Owners of the Company	2,572.45	2,435.97

The Chairman invited shareholders to raise any questions regarding the Company's financial statements for the year ended 31 December 2024 through the electronic meeting system.

As no shareholders raised any further questions, the Chairman proposed that the Meeting consider and approve the financial statements for the year ended 31 December 2024 as presented. It was noted that this agenda item requires a resolution passed by a majority vote of the shareholders present and casting their votes.

Resolution: The Meeting considered the matter and resolved unanimously to approve the financial statements for the year ended 31 December 2024 as proposed.

Agree	474,324,213	votes	accounting	100.0000
Disagree	0	votes	accounting	0.0000
Abstain	0	votes		-

Agenda 4 To Consider and Approve the dividend payment from the operation for the fiscal year of 2024 and acknowledge the interim dividend payment

The Chairman assigned Ms. Neeracha Panboonhom, the President and Chief Executive Officer, to present the details of this agenda item to the Meeting.

Miss Neeracha Panboonhom informed the Meeting that the Company has a dividend policy to pay not less than 30 percent of its net profit after corporate income tax and after all required reserves in accordance with the law and the Company's Articles of Association. However, the actual dividend payment is subject to consideration of various factors including cash flow, the Company's and its subsidiaries' investment plans, as well as other future needs and appropriateness.

According to Section 116 of the Public Limited Companies Act and Article 45 of the Company's Articles of Association, the Company shall pay dividends only from net profits and shall allocate not less than 5 percent of its annual net profit, after deducting accumulated losses (if any), as a legal reserve until the reserve reaches not less than 10 percent of the registered capital.

Based on the Company's separate financial statements, the net profit for the year ended 31 December 2024 was THB 196.02 million. After considering the separate financial statements and cash flow, the Board of Directors deemed it appropriate to propose that the Annual General Meeting of Shareholders approve the allocation of profit as follows:

- 1) To allocate the net profit into the legal reserve for the year 2024 in the amount 9.90 million Baht
- 2) To allocate the accumulated profit for dividend payment for the fiscal year 2024 at Baht0.22 per share for 738,981,791 common shares, totaling 162.58 million baht in dividends. This represents 82.94% of the net profit of the separate financial statements. The Company had already paid an interim dividend of THB 0.10 per share on 9 December 2024. The remaining dividend of **THB 0.12 per share** will be paid for this period. This is in line with the Company's

dividend policy. The dividend shall be subject to withholding tax as required by law. The record date to determine names of shareholders who have the right to receive dividend payment will be on 10 March 2025 and the dividend payment will be paid on 23 May 2025.

However, the right to receive dividends is subject to the approval of shareholders at the 2025 Annual General Meeting.

Dividend Payment	2024 (Proposed Year)	2023
Number of Shares (Million Shares)	738.98	738.98
Net Profit (Separate Financial Statements) (Million Baht)	196.20	190.60
Interim Dividend (Baht per Share)	0.10	-
Annual Dividend (Baht per Share)	0.12	0.20
Total Dividend (Baht per Share)	0.22	0.20
Total Dividend Amount (Million Baht)	162.58	147.80
Dividend Payout Ratio (%)	82.94%	77.54%

The Chairman then invited shareholders to raise any questions or comments via the electronic meeting system.

As there were no questions or comments from shareholders, the Chairman proposed that the Meeting vote on this matter and informed that a resolution must be passed by a majority vote of the shareholders present and casting their votes.

Resolution: The Meeting considered the matter and resolved unanimously to approve the allocation of profit for the legal reserve and the dividend payment for the year ended 31 December 2024, as proposed.

Agree	474,324,213	votes	accounting	100.0000
Disagree	0	votes	accounting	0.0000
Abstain	0	votes		-

Agenda 5 To Consider and Approve the Appointment of Directors to Replace Those Retiring by Rotation

The Chairman assigned Mr. Taweep Soontornsingha, Vice Chairman, Independent Director, Audit and Risk Management Committee Member, and Chairman of the Nomination, Remuneration, Corporate Governance and Sustainability Committee, to present this agenda item.

Mr. Taweep Soontornsingha informed the Meeting that, in accordance with Section 71 of the Public Limited Companies Act B.E. 2535 and Article 17 of the Company's Articles of Association, at every Annual General Meeting, one-third of the directors shall retire by rotation. The retiring directors may be re-elected.

The Company had invited shareholders to propose qualified candidates for directorship during the period from 20 November 2024 to 7 February 2025. No shareholders nominated any candidates. For this Meeting, the following three directors were due to retire by rotation:

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| (1) Ms. Neeracha Panboonhom | President and Chief Executive Officer |
| (2) Ms. Laddawan Chooban | Director |
| (3) Ms. Atchareeya Bansit | Independent Director / Member of Audit Committee / Member of
Nomination Remuneration Corporate Governance and Sustainable
Development Committee (NRCG&SD) |

The Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee, which excludes any directors with conflicts of interest, has meticulously reviewed and vetted the qualifications of potential candidates for directorship. The selection process was guided by the company's recruitment policy, which includes criteria stipulated by law, company regulations, and other relevant requirements. It also considered the overall composition of the board and evaluated candidates for their knowledge, skills, experience, and expertise across various fields that are beneficial to the company and its subsidiaries as a whole and align with the company's strategic business objectives. Consequently, it is recommended to the Annual General Meeting of Shareholders that the three directors whose terms are expiring be nominated to serve another term.

The detailed biographies of all three nominees are included in Attachment 3. The first nominee for the position of independent director, Prof. Dr. Ruth Banomyong, is fully qualified as an independent director according to the company's definition and relevant guidelines. He has served as an independent director for over nine years. Throughout his tenure, he has utilized his experience, knowledge, and expertise to provide valuable recommendations that have significantly aided in shaping the company's strategies and business operations.

The company's Board of Directors, excluding those with conflicts of interest, has carefully reviewed and endorsed the proposal from the Nomination Committee. It is deemed appropriate to recommend to the Annual General Meeting of Shareholders the reappointment of the three directors whose terms are expiring for another term.

The directors whose terms have expired have voluntarily left the meeting room to ensure transparency in the voting process and to adhere to good corporate governance principles. Therefore, shareholders are requested to vote individually for the election of directors.

The Chairman has opened the floor for shareholders to ask questions through the system before proceeding to the vote.

After no shareholders raised questions or additional suggestions, the meeting is requested to vote on the approval of appointing directors in place of those retiring by rotation. This agenda item requires approval by a majority vote of the shareholders present and voting at the meeting, with votes cast individually for each nominee.

1) Ms. Neeracha Panboonhom President and Chief Executive Officer

The votes by shareholders were as follows:

Agree	468,450,248	votes	accounting	100.0000
Disagree	0	votes	accounting	0.0000
Abstain	5,873,965	votes		-

2) Ms. Laddawan Chooban Director

The votes by shareholders were as follows:

Agree	474,324,213	votes	accounting	100.0000
Disagree	0	votes	accounting	0.0000
Abstain	12,481	votes		-

3) Ms. Atchareeya Bansit Independent Director / Member of Audit Committee / Member of Nomination Remuneration Corporate Governance and Sustainable Development Committee (NRCG&SD)

The votes by shareholders were as follows:

Agree	474,324,213	votes	accounting	100.0000
Disagree	0	votes	accounting	0.0000
Abstain	0	votes		-

Agenda 6 To consider and approve the remuneration of directors for the year 2025

The Chairman has assigned the Chairman of the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee to present the details to the meeting.

Mr. Taweepon Soontornsingha, Chairman of the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee, addressed the meeting stating that according to Section 90 of the Public Limited Companies Act, the company is prohibited from paying money or any other assets to directors, except as remuneration in accordance with the company's regulations.

Article 22 of the company's regulations states that directors are entitled to receive remuneration from the company in the form of bonuses, meeting allowances, gratuities, or other forms of benefits as approved by the shareholders' meeting.

The Nomination and Remuneration Committee has reviewed the determination of remuneration for directors and sub-committee members in accordance with the remuneration policy to ensure it is appropriate and

commensurate with their responsibilities. The committee also considered the performance of the directors and the operational results of the company, benchmarked against organizations in the same industry or business sector of similar size. It is therefore proposed to the shareholders' meeting set the remuneration for directors and sub-committee members for the year 2025 at a total not exceeding 15 million baht (the same as in 2024). This includes monthly remuneration, meeting fees, performance-based remuneration, and other benefits, including annual health check-ups and health insurance, as detailed in the invitation to the meeting as follows:

Remuneration Factors		2025 (Proposed Year)	2024
Board of Directors	• Monthly Remuneration		
	- Chairman	50,000 baht/month	50,000 baht/month
	- Directors	35,000 baht/month	35,000 baht/month
	Incentive Fee	Based on performance	Based on performance
Authorized Directors	• Monthly Remuneration	12,000 baht/month	12,000 baht/month
Sub-committees (Remuneration/Meeting Attendance)			
Remuneration Factors		2025 (Proposed Year)	2024
Audit and Risk Management Committee	• Meeting allowance	30,000 baht/meeting attendance	30,000 baht/meeting attendance
	- Chairman of the Audit Committee		
	- Members of the Audit Committee	20,000 baht/meeting attendance	20,000 baht/meeting attendance
Executive Committee	• Meeting allowance	16,500 baht/meeting attendance	16,500 baht/meeting attendance
	- Chairman of the Executive Committee		
	- Members of the Executive Committee	11,000 baht/meeting attendance	11,000 baht/meeting attendance
Nomination, Remuneration, Corporate Governance & Sustainable Development Committee – “NRCG&SD”	• Meeting allowance	20,000 baht/meeting attendance	20,000 baht/meeting attendance
	- Chairman.	15,000 baht/meeting attendance	15,000 baht/meeting attendance
	- Members.		
Remuneration for Other Sub-Committees (which may be established by the Board of Directors as necessary and appropriate in the future)	• Meeting allowance	20,000 baht/meeting attendance	20,000 baht/meeting attendance
	- Chairman.	15,000 baht/meeting attendance	15,000 baht/meeting attendance
	- Members.		

Types of Remuneration	2025 (Proposed Year)	2024
Other Remuneration	Annual Health Checkup and Health Insurance	Annual Health Checkup and Health Insurance

The Chairman allowed the shareholders to additionally inquire or suggest.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to approve this Agenda with the votes of not less than 2/3 of attending shareholders with voting rights.

Resolution The meeting considered and resolved, by a vote of not less than two-thirds of the total number of votes of the shareholders present and entitled to vote, to approve the directors' remuneration for the year 2025 as proposed, as follows:

Agree	474,324,213	votes	accounting	100.0000
Disagree	0	votes	accounting	0.0000
Abstain	0	votes	accounting	0.0000

Agenda 7 To approve the appointment of auditors and determination of the audit fee for the 2025

The Chairman has assigned the Chairman of the Audit and Risk Management Committee to present the details to the meeting.

Prof. Dr. Ruth Banomyong, an Independent Director and Chairman of the Audit and Risk Management Committee, addressed the meeting, stating that according to the Public Limited Companies Act, B.E. 2535, Section 120 and the company's regulation, Article 36, the Annual General Meeting of Shareholders is required to appoint an auditor and determine the audit fees annually.

The consideration and selection of the company's auditor for the year 2025 was conducted by the Audit and Risk Management Committee, which evaluated the auditor's qualifications, experience in auditing in the energy sector or related industries, independence, availability of personnel, and international support networks, as well as appropriate fees. Consequently, it is proposed to the Annual General Meeting of Shareholders appoint PricewaterhouseCoopers ABAS Ltd. as the company's auditor for the year 2025, with the following listed

1. Mr. Chaisiri Ruangritchai	Certified Public Accountant no. 4526	or
2. Mr. Kan Tanthawirat	Certified Public Accountant no. 10456	or
3. Ms. Rodjanart Banyatananusard	Certified Public Accountant no. 8435	or
4. Ms. Wanvimol Preechawat	Certified Public Accountant no. 9548	or

The audit fee for the company for the year 2025 is set at 2.80 million baht (two million eight hundred thousand baht), consistent with the fee in 2024. This includes the annual and quarterly audit fees (excluding other expenses that are charged as necessary and actual expenses not exceeding 10% of the audit fee). other service fees (None).

In the event that the appointed auditors are unable to perform their duties, PricewaterhouseCoopers ABAS Ltd. is authorized to provide another licensed auditor from PricewaterhouseCoopers ABAS Ltd. to substitute.

Resolution The meeting has considered and unanimously approved the appointment of PricewaterhouseCoopers ABAS as the auditor for the company and has set the audit fees for the fiscal year 2025 as presented in the details provided.

Agree	474,324,213	votes	accounting	100.0000
Disagree	0	votes	accounting	0.0000
Abstain	0	votes		-

Agenda 8 Other (None)

The Chairman gave shareholders the opportunity to ask questions and provide additional comments via the system.

Ms. Chanitsadapon Piyapanidchayakul, a proxy from the Thai Investors Promotion Association, suggested that listed companies should conduct Annual General Meetings (AGMs) and Extraordinary General Meetings (EGMs) in a hybrid format-both On-site and Online. This would facilitate interaction, communication, and questioning between shareholders, executives, and the board of directors, aligning with the Securities and Exchange Commission (SEC) circular.

Mr. Apisit Rujikeatkamjorn, Chairman of the Board, acknowledged the suggestion and stated that the company will assess the feasibility based on next year's circumstances. The company may choose to conduct the shareholder meeting in an Online, On-site, or Hybrid format, depending on the prevailing situation at the time. However, the Company welcomes feedback and inquiries from shareholders through channels designated by the Company, including the Company's website, the Investor Relations channel, investor meetings (Opportunity Day), or via the Investor Relations email at ir@seaoilthailand.com

As there were no future inquiries or matters to discuss, the Chairman expressed gratitude to all shareholder and proxies for their time and participation in the meeting and officially declared the meeting adjourned.

Meeting ended at 16.00 hrs.

Signed *Apisit Rujikeatkamjorn*
Mr. Apisit Rujikeatkamjorn
Chairman

Signed *Saowanee Sutthitham*
Mrs. Saowanee Sutthitham
Company Secretary