

**Goodyear (Thailand) Public Company Limited**  
**Minutes of the 2025 Annual General Meeting of Shareholders No. 57**

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The 2025 Annual General Meeting of Shareholders No. 57 (the “**Meeting**”) of Goodyear (Thailand) Public Company Limited (the “**Company**”) was held on Thursday, 24 April 2025 at 10.00 hours at Meeting Room R6, Renaissance Bangkok Ratchaprasong Hotel, No. 518/8 Ploenchit Road Bangkok, 10330 Thailand and via electronic meeting.

Miss Warittha Jitvuttichod, a legal advisor from Baker & McKenzie Co. Ltd., acted as the Meeting Conductor (the “**Meeting Conductor**”) welcomed the shareholders and the proxies, and informed the attendees that the Meeting would be conducted via a hybrid meeting which the meeting venue was at Meeting Room R6, Renaissance Bangkok Ratchaprasong Hotel and via electronic meeting. The electronic meeting was held in accordance with relevant laws, including the Emergency Decree on Electronic Meetings B.E. 2563 and related regulations, whereby the electronic traffic data of all the attendees will be stored as evidence. The Company will record, store, use, and disclose the personal data, including photos, videos, and the voices of the Meeting attendees for the purpose of recording and preparing the minutes of the Meeting, as well as managing the meeting for the purpose of General Meeting of Shareholders.

The Meeting Conductor further informed the Meeting that the Company has used an electronic meeting management system from OJ International Co., Ltd., which is a service provider for shareholder meeting control systems, which is compliant with the standards for organizing meetings via electronic media and which has been certified by the Electronic Transactions Development Agency (ETDA).

Furthermore, this Meeting was conducted in accordance with the Company's Articles of Association and the regulations in relation to the annual general meeting of shareholders prescribed by the governing bodies of Thai listed companies.

The Meeting Conductor then introduced to the Meeting the Board of Directors, the executive, auditors and legal advisors attended the Meeting as follows:

**Directors Present:**

- |                                    |   |
|------------------------------------|---|
| 1. Dr. Dhiraphorn Srifuengfung     | Chairman of the Board of Directors / Nomination Corporate Governance and Sustainability Committee Member            |
| 2. Mr. Song Jianmin                | Managing Director / Nomination Corporate Governance and Sustainability Committee Member                             |
| 3. Mr. Athaporn Khaimarn           | Independent Director / Chairman of the Audit Committee  |
| 4. Mr. Yeap Swee Chuan             | Independent Director / Chairman of the Nomination and Corporate Governance Committee / Audit Committee Member       |
| 5. Ms. Chanapun Juangroongruangkit | Independent Director / Audit Committee Member / Nomination Corporate Governance and Sustainability Committee Member |
| 6. Mr. Kristian David Hoeh         | Director  |
| 7. Mr. Jenner Powell               | Director  |
| 8. Ms. Justyna Halina Gebaska      | Director  |

**Remark:**

Mr. Kristian David Hoeh and Mr. Jenner Powell attended the meeting via an electronic meeting.

**Director absent from the Meeting:**

1. Mr. Cesar Augusto Da Silva Director

There were a total of 9 Board members, 8 of whom attended the meeting, representing 88.89 percent of the total Board members.

**Executive:**

1. Ms. Justyna Gebaska Finance Director and Company Secretary

**Auditors - PricewaterhouseCoopers ABAS Limited**

1. Mr. Pongphan Domerongphanudom Partner Auditor
2. Ms. Nontaka Jiravitayaporn Senior Manager Auditor

**Legal Advisors from Baker & McKenzie Co., Ltd.**

1. Ms. Warittha Jitvuttichod Legal Advisor (acting as the inspector of the meeting to be in accordance with the law and the Company's Articles of Association.)
2. Ms. Yanin Boonthanom Legal Advisor (acting as a vote count inspector)

The Meeting Conductor then requested the shareholders and the proxies to study the rules and regulations relating to the Meeting, which were delivered to the shareholders, along with the meeting invitation letter, which were summarized as follows:

**Procedures for inquiries**

- The Chairman will allow the shareholders and the proxies to raise questions relating to meeting agenda items. For the shareholders attending the meeting via electronic means who would like to ask questions, please following the procedures as set out below:
  - 1) **By speaking up:** The shareholders and the proxies must be on the e-Meeting window, and go to the "Participant" menu and click on the item "Raise Hand." The relevant officer will turn on the microphone to allow the questions to be asked. After asking the questions, the shareholder or the proxy should click the item "Lower Hand".
  - 2) **By typing:** The shareholders and the proxies must go to the "Chat" menu on the e-Meeting window, and type the questions and send them to the system.
- For the shareholders and the proxies attending the Meeting physically at the Meeting venue who would like to ask questions, please raise your hand for the microphone.
- Names of the shareholders and the proxies, and the numbers of shares held, should be informed before asking questions, for the purpose of completely and correctly recording the minutes of the Meeting.

**Procedures for voting**

- **For the shareholders attending the Meeting physically at the Meeting venue**, the shareholders and the proxies could vote by using ballots provided during the registration.
- To facilitate the voting process, the Company shall collect ballots with "disapproval" and "abstention" votes. The shareholders with disapproval or abstention votes shall be asked to raise their hands so that the their ballots could be collected during the Meeting.
- The ballots with "approval" votes shall be placed on the desk. The Company will collect them after the end of the Meeting as the voting evidence.
- The "void ballot" means the ballot in which the shareholders and the proxies unclearly marks, e.g. marking more than one block, or separating votes (except for the case of custodians), or revising the votes in the ballots without initials.
- **For the shareholders attending the Meeting via electronic means**, to vote on each agenda item, please proceed to the e-Voting window within the given time (one minute).
- Once finished with the voting, please return to the e-Meeting window for the next meeting agenda

- item. The staff will collect all the votes from the voting system.
- The votes will be counted, whereby one share is equivalent to one vote. The disapproval, abstention and void votes (if any) shall be deducted from the total number of votes of the shareholders attending the Meeting for each agenda item, or from the calculation based on the relevant laws and the Company's Articles of Association. After the deduction, the remaining votes will be treated as approval votes.
  - In the event that the shareholders appoint an independent director of the Company or others as their proxies, whereby the shareholders have already cast their votes in the proxy form, the Company will have recorded such votes of the shareholders on the voting system in advance.
  - After a meeting agenda item has been considered, and the shareholders or proxies attend the meeting, such shareholders or proxies shall have the right to vote on the meeting agenda items that have not yet been considered. In this regard, the number of shareholders and proxies, including the number of votes for each meeting agenda item will not be equal, given that there may be some meeting attendees who join or leave during the course of the meeting. When the voting system is closed, no changes can be made for the purpose of transparency and fairness.

Dr. Dhiraphorn Srifuengfung, the Chairman of the Board of Directors, acted as the Chairman of the Meeting (the **"Chairman"**). The Chairman welcomed the shareholders and the proxy holders to the Meeting, and The Meeting Conductor informed the Meeting that there were 20 shareholders present at the Meeting holding 110,231 (One Hundred Ten Thousand, Two Hundred and Thirty One) shares, and 26 proxies present at the Meeting holding 5,787,786 (Five Million Seven Hundred Eighty-Seven Thousand Seven Hundred Eighty-Six) shares. In total, there were 48 shareholders and proxies present at the Meeting holding a total of 5,898,017 (Five Million Eight Hundred Ninety-Eight Thousand Seventeen) shares, accounting for 79.7029 percent of the Company's total issued shares of 7,400,000 (Seven Million and Four Hundred Thousand) shares, thus constituting a quorum according to the Company's Articles of Association. The Chairman assigned the legal advisor to act as the Meeting Conductor to continue conducting the Meeting per the agenda items stipulated in the invitation letter.

The Meeting Conductor informed the meeting that the Company has provided an opportunity for shareholders to propose agendas for the 2025 Annual General Meeting of Shareholders, and to nominate candidates for election as directors, including submitting questions in advance through the company's website, from 20<sup>th</sup> December 2024 to 31<sup>st</sup> January 2025. However, no shareholder proposed any agenda items for the 2025 Annual General Meeting of Shareholders, or nominated the names of any persons, and nor did they submit any questions in advance.

Then, the Meeting Conductor proceeded with the meeting agendas as follows:

**Agenda 1: To acknowledge the Annual Report of the Board of Directors on the activities of the Company**

The Meeting Conductor informed the Meeting that the Board of Directors of the Company had prepared the annual report for the Company's performance during the year 2024, as per the details in the Annual Registration Statement/Annual Report 2025 which is attached to the invitation letter. Therefore, it was appropriate to propose to the Meeting to acknowledge the 2023 Annual Report of the Company. This agenda is for the acknowledgement and the voting was not required.

The Meeting Conductor welcomed Mr. Song Jianmin, Managing Director, to present the Company's business activities in 2024 and Management Discussion and Analysis (MD&A). The presentation is summarized follows:

**Financial Highlights**

1. In 2024, Goodyear Thailand reported strong financial results despite a sluggish market. Sales increased by 8% year-over-year, mainly driven by export growth.
2. Net profit rose from THB 66 million in 2023 to THB 155 million in 2024, reflecting an improvement of THB 88 million, supported by growth in both Replacement and OEM businesses.

3. The Company focused on enhancing operational efficiency, cost control, and production capabilities, including expanded capacity for radial aviation tires.

#### **Overall Industry and Tire Industry in 2024**

1. The overall Thai tire market grew modestly by 1.2% in 2024, despite a significant decline in new vehicle sales, which is the lowest in 15 years, down 26% year-over-year.
2. Growth in the replacement tire segment was aided by government stimulus measures, improved consumer confidence, and a rebound in tourism.
3. New car sales continued to contract, affected by rising household debt, higher loan interest rates, and stricter lending policies.

#### **Progress and success of the company**

1. Goodyear expanded OE volume by supplying major OEMs such as FORD, Hyundai-Kia, Honda, ChangAn, and SAIC.
2. The Company continued to strengthen its position in the EV segment through successful nominations and partnerships (e.g., ChangAn Deepal S05).
3. Focus areas included luxury, EV, and SUV tires 18" and above, supported by Goodyear's advanced Tire Intelligence and engineering capabilities.
4. The aviation industry recovered in 2024 with landings surpassing pre-COVID levels. Goodyear responded with investments in radial capacity at its Thai plant to meet growing global aviation demand.

#### **Corporate Governance Report**

1. In 2024, the Company continued to "Act with Integrity" which is guided by our Business Conduct Manual, which defines the types of behavior necessary to support the Company's high standards and reinforces associate compliance with all applicable laws and business practices. The Manual is available in 14 languages and can be found on the Company's website and intranet. Salaried associates are required to complete a training course which covers the Manual and key compliance policies. The Company has also continued to promote the Speak up campaign to encourage all associates, who have a concern regarding compliance and ethics issues, to report it to the Goodyear Integrity Hotline.
2. The Company declared its intention to join CAC in 2018. The CAC which was established with the aim of creating awareness in the private SECTOR about corruption risks, and the need to resist and fight corruption.
3. The Company earned a "Good" level (3-star rating) from the 2024 CG Report Evaluation, which was conducted by the Thai Institute of Directors (Thai IOD).

Upon the completion of the presentation, the Meeting Conductor asked the attendees to save their questions until the end of the Meeting and informed the Meeting that this agenda item was for acknowledgement purposes, and no voting was required.

**Voting Requirement:** This agenda is for acknowledgement. Therefore, the voting is not required.

**Resolution:** The Meeting acknowledged the Annual Report of the Board of Directors on the activities of the Company as presented.

#### **Agenda 2: To consider and approve the Audited Financial Statements for the year ended 31 December 2024, with the report of the Auditor thereon**

The Meeting Conductor informed the Meeting that in order to comply with Section 112 of the PLC Act, the Company must prepare the Company's audited balance sheet and the profit and loss account for the year ended and propose the same to the Annual General Meeting of Shareholders for consideration and approval.

The Audit Committee considered and reviewed the Company's Financial Statements for the year ended 31 December 2024, which has been audited and reviewed by the Company's auditor, and was of the opinion that the Board of Directors should propose the Financial Statements for the year ended

31 December 2024 to the Meeting for consideration and approval. The Board of Directors deemed it appropriate to propose to the Meeting to consider and approve the Financial Statements for the year ended 31 December 2024.

The Meeting Conductor reported the Company's operating results as detailed in Enclosure No. 1 of the invitation letter:

**Parts of the Company's Financial Statements**

Unit: Baht Million

Item	Amount	
	2024	2023
Total Assets	8,581	8,021
Total Liabilities	4,821	4,390
Total Revenue	6,734	6,246
Net Profit	155	66.42
Net Profit per share (Baht/share)	20.90	8.98

The Meeting Conductor informed the Meeting that this agenda shall be passed by the majority vote of the shareholders attending the meeting and casting their votes.

The Meeting Conductor allowed the shareholders to raise questions about this agenda item.

There were no questions from the shareholders. The Meeting Conductor asked the Meeting to consider and approve the Company's financial statements for the year ended 31 December 2024, which have been audited by the certified public auditor and considered and consented by the Audit Committee, as well as the auditor's report, as proposed by the Board of Directors.

**Voting Requirement:** This agenda shall be passed by the majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the Meeting resolved to approve the Company's financial statements for the year ended 31 December 2024, which have been audited by the certified public auditor and considered and consented by the Audit Committee, as well as the auditor's report, with the following votes:

Resolution	Number of Votes	Percentage
Approval votes	5,945,885	100.0000 %
Disapproval votes	0	0.0000 %
Void ballots	0	0.0000 %
Abstention votes	0	-
<b>Total</b>	<b>5,945,885</b>	

which constituted a majority of the total votes of the shareholders attending the Meeting and casting their votes.

**Agenda 3: To consider and approve the declaration of dividend payments for the year ended 31 December 2024**

The Meeting Conductor informed the Meeting that pursuant to Section 115 of the PLC Act, the dividend shall only be paid out of profits, and pursuant to Article 41 of the Company's Articles of Association, the dividend payment can only be made if the Company has a net profit and retained earnings which are sufficient for the dividend payment, which shall be paid within 1 month from the date on which the Annual General Meeting of Shareholders passes the resolution.

The Meeting Conductor further informed the Meeting that currently, the Company has established a dividend policy with the total targeted amount of not less than 20% of the annual net profit according to the financial statements of the Company after deduction of corporate income tax and all types of statutory reserves, while maintaining a strong financial foundation for the Company. The Board of Directors shall recommend dividend only if it is of the opinion that it is financially prudent to do so.

As at the fiscal year ended 2024, the Company had a net profit of Baht 155 million which is sufficient for the dividend payment. Therefore, the Board considered and deemed it appropriate to propose to the Meeting to consider and approve the declaration of the dividend payment for the year ended 31 December 2024 from the Company's profit in the amount of Baht 7.4 per share, in total Baht 54.8 million and determination of the shareholders who are entitled for receiving the 2024 dividend payment (Record Date) as of 2 May 2025. The payment of the dividend shall be made by 21 May 2025.

Details of the dividend payment for the years 2024 and 2023 shall be as follows:

Details of the dividend payment	2024	2023
1. Net Profit (million Baht)	155	66
2. Net Profit per share (Baht/share)	20.90	8.98
3. Dividend per share	7.40	7.00
4. Dividend payout ratio (%)	35%	78%
5. Number of shares	7,400,000	7,400,000
6. Total dividend (million Baht)	54.8	51.8

Dividend for the year ended 31 December 2024 in the amount of Baht 7.4 per share (derived from profit under non-BOI in the amount of Baht 5.11 per share and derived from profit under BOI in the amount of Baht 2.29 per share), in total Baht 54,760,000, which the portion paid from profit under non-BOI of the Company that are subject to corporate income tax at the rate of 20 percent, individual shareholders who are domiciled in Thailand can apply for tax credit in the amount equal to the product of dividend times 20/80, provided that the shareholders shall comply with Section 47 bis of the Revenue Code.

In addition, pursuant to Section 116 of the PLC Act and Article 42 of the Company's Articles of Association, the Company shall allocate not less than 5 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 10 percent of the registered capital. Presently, the Company has sufficient legal reserve as required by law. Therefore, the allocation for legal reserve is no longer required.

The Meeting Conductor allowed the shareholders to raise questions about this agenda item.

There were no questions from the shareholders. The Meeting Conductor therefore asked the Meeting to consider and approve the declaration of the dividend payment for the year ended 31 December 2024.

**Voting Requirement:** This agenda shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the Meeting resolved to approve the declaration of the dividend payment for the year ended 31 December 2024 and approve not to allocate profit as a legal reserve, as the Company has sufficient legal reserve as required by law, with the following votes:

Resolution	Number of Votes	Percentage
Approval votes	5,945,885	100.0000 %
Disapproval votes	0	0.0000 %
Void ballots	0	0.0000 %
Abstention votes	0	-
<b>Total</b>	<b>5,945,885</b>	

which constituted a majority of the total votes of the shareholders attending the Meeting and casting their votes.

**Agenda 4: To consider and approve the election of directors to replace those who retire by rotation**

The Meeting Conductor informed the Meeting that Article 14 of the Company's Articles of Association stipulates that, at every Annual General Meeting of Shareholders, one-third of the Directors must retire. In this year, three directors must retire by rotation, namely:

- |                                    |                      |
|------------------------------------|----------------------|
| 1. Dr. Dhiraphorn Srifuengfung     | Director             |
| 2. Ms. Chanapun Juangroongruangkit | Independent Director |
| 3. Mr. Song Jianmin                | Executive Director   |

The Nomination Corporate Governance and Sustainability Committee considered and scrutinized each individual's qualifications, competence, experience, and expertise which are necessary for the Company's business operation, as well as their past performance as directors and committee members, and proposed that the Board ask the Meeting to consider and approve the re-election of the 3 following directors who retired this year as directors for another term, as per the details in Enclosure No. 2 of the invitation letter:

Name of Directors	Position	Skill and Reasons
1. Dr. Dhiraphorn Srifuengfung	Director	He possesses extensive expertise in corporate governance, strategic leadership, and business management, along with deep experience in overseeing corporate sustainability, risk management, and financial oversight.
2. Ms. Chanapun Juangroongruangkit	Independent Director*	She possesses expertise and excellent knowledge and experience in business management. She is also qualified in accordance with the regulations of the Capital Market Supervisory Board and is able to express opinions independently.
3. Mr. Song Jianmin	Director	He is an experienced leader with extensive expertise in business leadership, strategic growth, and sales management in the tire and automotive industry

*\*Note: \*Qualifications of an Independent Director of the Company according to the definition of the Company's Independent Director in terms of shareholding, under Item 1 of Enclosure No. 3 of the invitation letter, is more stringent than that stipulated by the Notification of the Capital Market Supervisory Board.*

In selecting the Company's directors, the Company had invited shareholders to nominate persons with the appropriate qualifications between 20 December 2024 and 31 January 2025 through the

Company's website, but no nominations were made to the Company by the shareholders.

The Board (excluding the directors who have interests) has deliberately and carefully considered and concurred with the Nomination Corporate Governance and Sustainability Committee's proposal. The Board viewed that the 3 directors have been considered by the Nomination and Corporate Governance Committee according to the Company's nomination process, and have extensive knowledge, competence, experiences, and expertise which are beneficial to the Company's business operation, including have the qualifications in accordance with the relevant regulations and are suitable for the Company's business operation.

With regard to the Independent Director, the Board viewed that Ms. Chanapun Juangroongruangkit has the qualifications in accordance with the laws and regulations related to independent director and can express his opinion independently. The Board deemed it appropriate to propose to the Meeting to consider and approve the re-election of the 3 directors who retired by rotation to resume their office for another term.

The Board of Directors deemed it appropriate to propose to the Meeting to consider and approve the re-election of the 3 directors who retired by rotation to resume their office for another term.

The Meeting Conductor allowed the shareholders to raise questions.

There were no questions from the shareholders. The Meeting Conductor therefore asked the Meeting to consider and approve the re-election of the 3 directors, who retired, as directors for another term.

**Voting Requirement:** This agenda shall be passed by the majority vote of the shareholders attending the meeting and casting their votes, in accordance with election process specified in Article 13 of the Company's Articles of Association. The Company shall proceed with the voting for each director on an individual basis.

**Resolution:** After due consideration, the Meeting resolved to approve the re-election of the three directors, who retired, as directors for another term with the following votes:

#### 1. Dr. Dhiraphorn Srifuengfung

Resolution	Number of Votes	Percentage
Approval votes	5,945,885	100.0000 %
Disapproval votes	0	0.0000 %
Void ballots	0	0.0000 %
Abstention votes	0	-
<b>Total</b>	<b>5,945,885</b>	

Which constituted a majority of the total votes of the shareholders attending the Meeting and casting their votes.

#### 2. Ms. Chanapun Juangroongruangkit

Resolution	Number of Votes	Percentage
Approval votes	5,945,185	99.9882 %
Disapproval votes	700	0.0118 %
Void ballots	0	0.0000 %
Abstention votes	0	-
<b>Total</b>	<b>5,945,885</b>	

Which constituted a majority of the total votes of the shareholders attending the Meeting and casting their votes.



### 3. Mr. Song Jianmin

Resolution	Number of Votes	Percentage
Approval votes	5,945,885	100.0000 %
Disapproval votes	0	0.0000 %
Void ballots	0	0.0000 %
Abstention votes	0	-
<b>Total</b>	<b>5,945,885</b>	

Which constituted a majority of the total votes of the shareholders attending the Meeting and casting their votes.

#### **Agenda 5: To consider and approve the directors' and Sub-Committees' remunerations for the year 2025**

The Meeting Conductor informed the Meeting that the Meeting is required to consider the directors' remuneration for 2025 and determine payment criteria for the directors and Sub-Committees, especially the Chairman and directors residing in Thailand and not receiving a salary from the Company in accordance with the budget approved by the Meeting and without any other form of remuneration.

The Board of Directors has assigned the determination of remuneration for the directors to be carefully considered by the Nomination Corporate Governance and Sustainability Committee, which has considered the remuneration by taking into account the suitability of business activity, size and linkage with the Company's operation result being in line with the same market norm and industry, as well as experience, duties and responsibilities of the directors. However, only Thai resident directors who do not receive salary from the Company are eligible to receive such directors' remuneration. The Nomination and Corporate Governance Committee, therefore, proposed to the Board to propose to the Meeting to fix the directors and Sub-Committees' remunerations for 2025 which are the same rate as 2024 as follows:

Position	Year 2025	Year 2024
1. Chairman	500,000 Baht per year	500,000 Baht per year
2. Members of the Board	350,000 Baht per year (per person)	350,000 Baht per year (per person)
Other remuneration	None	None

Position	Year 2025	Year 2024
1. Chairman of the Audit Committee	350,000 Baht per year	350,000 Baht per year
2 Member of the Audit Committee	300,000 Baht per year (per person)	300,000 Baht per year (per person)
Other remuneration	None	None

Position	Year 2025	Year 2024
1. Chairman of the Nomination and Corporate Governance Committee	100,000 Baht per year	100,000 Baht per year
2 Member of the Nomination and Corporate Governance Committee	75,000 Baht per year (per person)	75,000 Baht per year (per person)
Other remuneration	None	None

The Chairman of the Board, Directors, Chairman of Audit Committee, Members of Audit Committee, Chairman of Nomination and Corporate Governance Committee, and Members of Nomination and

Corporate Governance Committee do not receive any additional remuneration (in cash or in kind) other than those specified above.

The Meeting Conductor allowed the shareholders to raise questions.

There were no questions from the shareholders. The Meeting Conductor therefore asked the shareholders to consider and approve the directors' remuneration and Sub-Committees for 2024.

**Voting Requirement:** This agenda shall be passed by not less than two-thirds of the total number of votes of the shareholders attending the meeting.

**Resolution:** After due consideration, the Meeting resolved to approve the directors' remuneration and Sub-Committees for 2025, as proposed by the Board of Directors, with the following votes:

Resolution	Number of Votes	Percentage
Approval votes	5,945,886	100.0000 %
Disapproval votes	0	0.0000 %
Void ballots	0	0.0000 %
Abstention votes	0	0.0000 %
<b>Total</b>	<b>5,945,886</b>	

which constituted not less than two-thirds of the total votes of the shareholders attending the Meeting.

**Agenda 6: To consider and approve the appointment of the Auditors, and to fix their remuneration for the year 2025**

The Meeting Conductor informed the Meeting that in order to comply with Section 120 of the PLC Act and Article 36 of the Company's Articles of Association, the Annual General Meeting of the Shareholders shall consider the appointment of the auditors and determine the annual auditors' remuneration for the Company. In addition, the Notification of the Capital Market Supervisory Board stipulates that a listed company shall rotate its auditors if the same auditor audits or issues his/her opinion on a company's financial statements for seven consecutive or non-consecutive fiscal years, and the same auditor shall take a cooling off period for at least 5 consecutive years. In this regard, it is possible to appoint a new auditor from the same auditing firm; however, the Company may appoint the auditor who has been rotated out only after five consecutive fiscal years, from which the auditor was rotated out, have passed.

The Audit Committee considered appointing 3 auditors by taking into account their performance, independence, and the auditors' remuneration, and proposed to the Board of Directors to consider the appointment of auditors from PricewaterhouseCoopers ABAS Limited, which will be a consecutive appointment, as PricewaterhouseCoopers ABAS Limited is one of the four leading international auditing firms, and it has expertise in auditing with reasonable auditors' remunerations, and it also has a good track record.

The Board of Directors considered and deemed it appropriate to propose to the Meeting to consider and approve the appointment of the following auditors as detailed in Enclosure No. 4 of the invitation letter as the Company's auditor for 2024, provided that any one of the following auditors can act as the auditor and express his/her opinion to the Company's financial statements and determine the auditors' remuneration for 2024 as follows, as proposed by the Audit Committee:

Name of the Auditors	Certified Public Accountant No.	Year which he/she affixed his/her signature on the Company's Financial Statement
Mr. Pongphan Domerongphanudom	8882	2024
Miss Wanvimol Preechawat	9548	-
Mr. Kan Tanthawirat	10456	-

Auditors' remuneration	2025 (Baht)	2024 (Baht)
Audit Fee	not exceeding 3,200,000	2,977,527
Non-Audit Fee	not exceeding 170,000	150,000

The proposed auditing firm and auditors are independent, have no relationship or conflict of interest with the Company/the management/the major shareholders or persons related to said parties.

The Meeting Conductor allowed the shareholders to raise questions.

There were no questions from the shareholders. The Meeting Conductor, therefore, requested the Meeting to consider and approve the appointment of the auditors and determine the auditors' remunerations for year 2024.

**Voting Requirement:** This agenda shall be passed by the majority vote of the shareholders attending the meeting and casting their votes.

**Resolution:** After due consideration, the Meeting resolved to approve the appointment of the auditors, and determine the auditors' remunerations for year 2024, as proposed by the Board of Directors, with the following votes:

Resolution	Number of Votes	Percentage
Approval votes	5,945,886	100.0000 %
Disapproval votes	0	0.0000 %
Void ballots	0	0.0000 %
Abstention votes	0	-
<b>Total</b>	<b>5,945,886</b>	

Which constituted a majority of the total votes of the shareholders attending the Meeting and casting their votes.

#### **Agenda 7: To consider other businesses (if any)**

The Meeting Conductor declared to the Meeting that the Board of Directors opined that the Meeting should not consider any other matters other than those specified in the invitation letter. This is to comply with the Principles of Corporate Governance for Listed Companies 2017, and the Annual General Shareholding Meeting Assessment Project, which requires that the meeting should only consider the issues which shareholders have been informed of in advance, for the purpose of fairness to all the shareholders.

The Meeting Conductor invited shareholders to raise any questions, beginning with those submitted by online participants.

**Question from Mr. Chayanawat Karawawatthana, shareholder:** In the global market, buyers place high importance on sustainability. What is the company's ESG roadmap, particularly in

terms of reducing its carbon footprint, using natural rubber or recycled materials, and promoting the circular economy, in order to position itself competitively in the European and U.S. markets

**Answer:** Ms. Justyna Gebaska, the Finance Director ("**Ms. Justyna**"), responded that sustainability is at the core of Goodyear's business strategy. The Company is committed to integrating sustainable practices across its operations, engaging stakeholders, and aligning with the United Nations Sustainable Development Goals (SDGs). This includes the following key targets:

- By 2030: Reduce water intensity by 10% compared to the baseline.
- By 2040: Transform manufacturing operations to run entirely on renewable energy, significantly lowering carbon emissions.
- By 2050: Achieve net zero greenhouse gas emissions.

**Question from Mr. Chayanawat Karawawatthana, shareholder:** Given the current uncertainties such as trade wars and trade tariffs from the United States, how are these affecting the company directly and indirectly? And what strategies does the company have in place to manage these challenges

**Answer:** Mr. Song Jianmin, the Managing Director ("**Mr. Song**") answered that Goodyear has been operating in Thailand for over 55 years, locally manufacturing and delivering high-quality, innovative products to customers. As a global company with operations in most countries around the world, Goodyear supports the principles of free and fair trade. At present, there is no immediate impact on Goodyear (Thailand)'s business resulting from the implementation of tariffs on imports originating from Thailand to the United States.

**Question from Mr. Chayanawat Karawawatthana, shareholder:** In the digital era, the aftermarket and B2C sectors are key opportunities. What is the company's investment plan for e-commerce, CRM systems, or direct-to-consumer marketing in order to reduce sales costs and reach end customers more efficiently?

**Answer:** Mr. Song answered that Goodyear Thailand sees strong growth potential in the e-commerce sector, particularly across ASEAN markets. Several internal and external initiatives are currently underway to support this direction. The Company is actively advancing its digitalization efforts, including regional projects, and continues to explore strategic partnerships with key market players such as Lazada to enhance direct-to-consumer reach and operational efficiency.

The Meeting Conductor then invited onsite participants to raise additional questions. There were several questions from the Meeting, summarized by the following:

**Question from Mr. Piyapong Prasarthong, shareholder:** What is the Company's view on the potential impact of Donald Trump's trade policies on international commerce?

**Answer:** Ms. Justyna response was consistent with the answer previously provided regarding potential tariff impacts, confirming that the Company does not foresee any immediate impact on Goodyear Thailand from trade policies, including those introduced by President Trump.

**Question from Mr. Wachira Kayanaraporn, shareholder:** Will the implementation of the global minimum tax affect the Company?

**Answer:** Ms. Justyna response at present, there is no material financial impact anticipated from the implementation of the global minimum tax.

**Question from Mr. Rojjanin Thitipasarawong, shareholder:** What is the revenue structure by tire category—passenger, motorcycle, and aviation? How are aviation sales contracted and what

is the outlook?

**Answer:** Ms. Justyna answered while financial disclosures do not detail revenue by tire category, the Company estimates that in 2024 approximately 60% of revenue came from consumer tires and 40% from aviation tires. Motorcycle tires are not produced in Thailand. Aviation tires are sold predominantly in the export market under long-term contracts with multiple airlines. The Company foresees continued growth in aviation sales, supported by ongoing investments in the Sapphire project. Phase 2 of the radial tire plant has been completed, and Phase 3 is underway.

**Question from Mr. Viroon Siwapiroonthep, shareholder:** With increased competition and growing numbers of radial tire outlets, Goodyear products seem less promoted by dealers. How does the Company plan to address this issue?

**Answer:** Mr. Song responded, Thank you for your concern. Strengthening our retail footprint is one of our key priorities. The Company continues to relaunch and enhance its retail presence as part of our strategic initiatives to support sales growth and improve customer engagement.

The Meeting Conductor then addressed previously submitted questions.

**Question from Mr. Noratthep Phlainao, the Thai Investors Association:** How does the company foresee risks or opportunities due to newly implemented tariffs by the president trump?

**Answer:** For more than 55 years, Goodyear has proudly been part of the Thailand market, locally manufacturing and delivering innovative, high-quality tires for Thailand consumers. As a global company with operations in most countries around the world, Goodyear is a proponent of free and fair trade. We do not foresee an immediate impact on Goodyear Thailand business driven by implemented tariffs on Thai originating imports into the United States.

**Question from Mr. Noratthep Phlainao, the Thai Investors Association:** What is the company growth target in comparison to the last year?

**Answer:** We plan to achieve positive business results in 2025 exceeding last year profit, but we do not provide any detailed guidance on the future results. We expect that the market conditions will remain volatile with many external factors that are difficult to predict. Q1 2025 was closed with profit higher than last year.

The Chairman thanked the shareholders and the proxies for attending the Meeting and declared the Meeting adjourned at 11.30 hours.



(Dr. Dhiraphorn Srifuengfung)  
Chairman of the Meeting

Minutes Taker:  
Kasidej Sritapanya

Remark: During the meeting, the Company made video recording in accordance with the laws and the Privacy Policy for Shareholders for the purpose of documenting the shareholders' meeting.