

**Goodyear (Thailand) Public Company Limited**  
**Minutes of the 2026 Annual General Meeting of Shareholders No. 58**

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The 2026 Annual General Meeting of Shareholders No. 58 (the “**Meeting**”) of Goodyear (Thailand) Public Company Limited (the “**Company**”) was held on Thursday, 23 April 2026 at 10.00 hours at Meeting Room R2, Renaissance Bangkok Ratchaprasong Hotel, No. 518/8 Ploenchit Road Bangkok, 10330 Thailand and via electronic meeting.

Ms. 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 R2, 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. Ms. Chanapun Juangroongruangkij | Independent Director / Audit Committee Member / Nomination Corporate Governance and Sustainability Committee Member |
| 3. Mr. Chaiyot Phattarahathai      | General Manager / Director / Nomination Corporate Governance and Sustainability Committee Member                    |
| 4. Mr. Kenneth Jenner Powell       | Director  |
| 5. Ms. Justyna Halina Gebaska      | Director  |
| 6. Ms. Vee Than*                   | Director  |

**Remark:**

Ms. Vee Than attended the meeting via an electronic meeting.

**Director absent from the Meeting:**

- |                               |  |
|-------------------------------|--|
| 1. Mr. Yeap Swee Chuan        | Independent Director/ Chairman of the Nomination and Corporate Governance Committee / Audit Committee Member |
| 2. Mr. Cesar Augusto Da Silva | Director   |

There were a total of 9 Board members, 6 of whom attended the meeting, representing 66.67 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 21 shareholders present at the Meeting holding 28,163 (Twenty-Eight Thousand One Hundred Sixty Three) shares, and 31 proxies present at the Meeting holding 5,785,594 (Five Million Seven Hundred Eighty-Five Thousand Five Hundred Ninety Four) shares. In total, there were 52 shareholders and proxies present at the Meeting holding a total of 5,813,757 (Five Million Eight Hundred Thirteen Thousand Seven Hundred Fifty-Seven) shares, accounting for 78.5643 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.

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 2025, 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 2025 Annual Report of the Company. This agenda is for the acknowledgement and the voting was not required.

The Meeting Conductor welcomed Mr. Chaiyot Phattarahathai, General Manager, to present the Company’s business activities in 2025 and Management Discussion and Analysis (MD&A). The presentation is summarized follows:

**Financial Highlights**

1. The Company’s net sales decreased by 2 percent due to the challenges in 2025, as the replacement tire market contracted by 1 percent. Nevertheless, the Company maintained strong performance in the 17-inch and above tire segment, which was a key driver of profitability.
2. The Company focused on improving production efficiency, reducing costs, and strengthening its competitiveness in the market. It also expanded the production capacity of radial aircraft tires to support the growing demand in the aviation industry.
3. The Company’s net profit increased from Baht 155 million in 2024 to Baht 250 million in 2025, representing an increase of Baht 95 million compared to the previous year.

**Overall Industry and Tire Industry in 2025**

1. The replacement tire industry in 2025 declined by 1 percent, primarily due to political

uncertainties, weakened consumer spending, and the postponement of tire replacement. In addition, the industry faced further pressure from high household debt levels, as well as price sensitivity, which affected consumers' purchasing power.

2. New car sales in Thailand increased by 8 percent, driven by the growth of electric vehicles (EVs), supported by government measures and more affordable pricing.

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

1. The Company places emphasis on driving growth in high-value segments, including Luxury, EV, and SUV (18 inches and above), with the objective of positioning the Company as the number one brand in both tires and services.
2. The Company continues to strengthen its position in the EV tire segment and has achieved success by securing a 100 percent business share from GWM Thailand. It has also promoted collaboration with automotive manufacturers to advance new innovations in both tire and automotive products. In the past year, the Company co-developed products with BYD and Changan.
3. In 2025, Thailand's replacement tire market softened more than expected, declining by 1 percent. However, the Company continued to deliver strong performance, achieving 5 percent growth in the 17-inch and above tire segment, which is a profit-generating segment with strong future growth potential and a positive impact on the tire industry's EBIT.
4. In 2025, the Company further developed its distribution channels by expanding its retail network by 411 outlets to better serve consumers.
5. The Company launched world-class performance products into the market, including the Goodyear Eagle F1 Asymmetric 6 and Goodyear Eagle F1 Asymmetric 6 SUV, targeting high-performance passenger cars and SUVs. In addition, for the off-road market, the Company introduced an innovative new tire, the Goodyear Wrangler DuraTrac RT, to meet consumers' lifestyle needs.
6. The aviation industry has recovered from the COVID-19 pandemic. Based on the projected industry volume in 2026, sales in the aviation segment are expected to grow by approximately 4 percent compared to the previous year. The Company's production volume is also expected to grow at a similar rate of approximately 4 percent, reflecting alignment with overall industry growth and demonstrating steady and sustainable performance.

### **Sustainability Performance Report**

1. The Company is committed to selecting more sustainable materials while maintaining or enhancing product quality and performance. It also carefully selects suppliers who uphold fair working conditions, adopt sustainable harvesting practices, and share values aligned with the Company.
2. The technology team drives the use of sustainable materials by integrating new innovations and exploring and adopting more sustainable alternative raw materials, such as rice husk ash silica and soybean oil.
3. The Company's development of non-pneumatic tires has led to products designed to eliminate issues related to punctures and air pressure monitoring, enabling worry-free usage for both passenger and commercial vehicles, particularly in fleet applications.

### **Corporate Governance Report**

1. In 2025, 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 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 2025, 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 2025, 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 2025 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 2025.

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	
	2025	2024
Total Assets	9,084	8,581
Total Liabilities	5,194	4,821
Total Revenue	6,631	6,734
Net Profit	249.68	155
Net Profit per share (Baht/share)	33.74	20.90

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. The questions raised are summarized as follows:

**Question from Mr. Sarabjeet Singh Gurati, a shareholder:** Inquiry regarding domestic and international sales performance for the past year.

**Answer:** Mr. Chaiyot Phattharahathai, General Manager (“**Mr. Chaiyot**”), stated that total sales amounted to Baht 6.6 billion, of which 59 percent were from exports and 41 percent from domestic sales.

**Question from Mr. Sarabjeet Singh Gurati, a shareholder:** Inquiry regarding overseas competition, including key competitor countries and whether the Company faces internal competition in international markets.

**Answer:** Mr. Chaiyot, stated that overseas competition depends on product type and export destination. For example, in the aircraft tire segment, Airbus, a European company, typically uses tires from Michelin. In China, for passenger car tires, key competitors include Linglong Tire. The Company’s export products do not compete with those of Goodyear in international markets.

**Question from Mr. Sarabjeet Singh Gurati, a shareholder:** Inquiry regarding the locations of Goodyear factories in the Asia region and whether products within the same region compete with each other.

**Answer:** Mr. Chaiyot stated that Goodyear has manufacturing facilities in Thailand, Indonesia, and China. The Company’s exported products do not compete with those of Goodyear, as they are in different product categories.

**Question from Mr. Supoj Euachailertsakul, a shareholder:** Inquiry regarding the reasons why net sales decreased while net profit increased.

**Answer:** Ms. Justyna Gebaska, Finance Director (“**Ms. Justyna**”), explained that total revenue comprises a mix of products from both aircraft tire and car tire segments. Although total revenue decreased, net profit increased due to higher margins from aircraft tire sales, together with adjustments in tire formulations and growth in the large rim-size tire market.

**Question from Mr. Supoj Euachailertsakul, a shareholder:** Inquiry regarding the Company’s growth plan for 2026.

**Answer:** Mr. Chaiyot stated that, although the market is expected to decline, the Company plans to achieve growth in contrast to the overall market trend.

**Question from Mr. Supoj Euachailertsakul, a shareholder:** Inquiry regarding whether research has been conducted on electric vehicles (EVs) and tire products.

**Answer:** Mr. Chaiyot stated that the Company has conducted research in this area. EVs generate high torque and are heavier due to the battery placement in the center of the vehicle; therefore, tires must have stronger grip and a more robust structure than conventional tires. The Company has developed tire designs specifically for electric vehicles and is currently in negotiations with Deepal and GWM to become business partners.

**Question from Mr. Sarabjeet Singh Gurati, a shareholder:** Inquiry regarding whether Goodyear companies in overseas countries are publicly listed companies.

**Answer:** Mr. Chaiyot stated that in China, the Company is not a publicly listed company, whereas in Indonesia it is a public company listed on the stock exchange of Indonesia.

**Question from Mr. Sarabjeet Singh Gurati, a shareholder:** Inquiry regarding how export sales and Thai baht exchange rates affect profit and loss.

**Answer:** Ms. Justyna stated that the strengthening of the Thai baht in the past year resulted in an increase in foreign exchange gains of approximately Baht 49 million compared to 2024.

**Question from Mr. Sarabjeet Singh Gurati, a shareholder:** Inquiry regarding how raw material prices used in tire production affect the Company’s profitability.

**Answer:** Ms. Justyna stated that raw materials used in tire production consist of 20-percent synthetic rubber and 20-percent natural rubber. The current geopolitical conflict in the Middle East has led to an increase in raw material prices. The Company has adjusted its tire selling prices in line with the increased costs and will similarly adjust selling prices downward should raw material prices decline. In the replacement tire market, pricing is also determined based on market conditions and competitor pricing. If competitors increase their prices, the Company will consider adjusting its selling prices accordingly to remain aligned with the market.

There were no further 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 2025, 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 2025, 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:

<b>Resolution</b>	<b>Number of Votes</b>		<b>Percentage</b>
Approval votes	5,815,072 votes	representing	100.0000
Disapproval votes	0 votes	representing	0.0000
Void ballots	0 votes	representing	0.0000
Abstention votes	0 votes	representing	-
<b>Total</b>	<b>5,815,072 votes</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 2025**

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 percent 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 2025, the Company had a net profit of Baht 249.68 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 2025 from the Company's profit in the amount of Baht 8 per share, in total Baht 59.2 million and determination of the shareholders who are entitled for receiving the 2025 dividend payment (Record Date) as of 30 April 2026. The payment of the dividend shall be

made by 21 May 2026.

Details of the dividend payment for the years 2025 and 2024 shall be as follows:

Details of the dividend payment	2025	2024
1. Net Profit (million Baht)	249.68	154.69
2. Net Profit per share (Baht/share)	33.74	20.90
3. Dividend per share	8	7.40
4. Dividend payout ratio (%)	23.71	35.41
5. Number of shares	7,400,000	7,400,000
6. Total dividend (million Baht)	59.2	54.76

Dividend for the year ended 31 December 2025 in the amount of Baht 8 per share (derived from profit under non-BOI in the amount of Baht 5.15 per share and derived from profit under BOI in the amount of Baht 2.85 per share), in total Baht 59,200,000, 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 2025.

**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 2025 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	5,815,074 votes	representing	100.0000
Disapproval votes	0 votes	representing	0.0000
Void ballots	0 votes	representing	0.0000
Abstention votes	0 votes	representing	-
<b>Total</b>	<b>5,815,074 votes</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 out of a total of nine directors, namely:

- |                               |   |
|-------------------------------|---|
| 1. Mr. Yeap Swee Chuan        | Independent Director / Chairman of the Nomination and Corporate Governance Committee / Audit Committee Member |
| 2. Mr. Kenneth Jenner Powell  | Director  |
| 3. Mr. Cesar Augusto Da Silva | 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. Mr. Yeap Swee Chuan	Independent Director* / Chairman of the Nomination and Corporate Governance Committee / Audit Committee Member	He possesses expertise and excellent knowledge and experience in business management. He is also qualified in accordance with the regulations of the Capital Market Supervisory Board and is able to express opinions independently.
2. Mr. Kenneth Jenner Powell	Director	He is highly experienced and possesses excellent expertise in business management, with specialized knowledge in managing the aviation business segment. He contributes to driving innovation and continuous growth in the Company's global aviation operations.
3. Mr. Cesar Augusto Da Silva	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.*

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 Mr. Yeap Swee Chuan has the qualifications in accordance with the laws and regulations related to independent director and can express his opinion independently and in accordance with the relevant regulations. Moreover, since the Company's businesses are unique and complex, the Company has a need to have an Independent Director who has knowledge, expertise, specific experience, and truly understanding in the Company's businesses, of which shall take time to study and understand. Therefore, the Company needs to have the Independent Director who has served more than 9 years for the interest of the Company and shareholders as a whole.

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 Company is currently in the process of recruiting and selecting a suitable candidate to replace one independent director who resigned in November 2025. The vacant position will reach the end of its term at the Annual General Meeting of Shareholders for the year 2027. At present, the Company has eight directors in office out of a total of nine board positions. The Company shall maintain a total of nine directorships until the shareholders' meeting resolves otherwise.

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. Mr. Yeap Swee Chuan**

<b>Resolution</b>	<b>Number of Votes</b>		<b>Percentage</b>
Approval votes	5,815,074 votes	representing	100.0000
Disapproval votes	0 votes	representing	0.0000
Void ballots	0 votes	representing	0.0000
Abstention votes	0 votes	representing	-
<b>Total</b>	<b>5,815,074 votes</b>		

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

**2. Mr. Kenneth Jenner Powell**

<b>Resolution</b>	<b>Number of Votes</b>		<b>Percentage</b>
Approval votes	5,815,074 votes	representing	100.0000
Disapproval votes	0 votes	representing	0.0000
Void ballots	0 votes	representing	0.0000
Abstention votes	0 votes	representing	-
<b>Total</b>	<b>5,815,074 votes</b>		

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

**3. Mr. Cesar Augusto Da Silva**

<b>Resolution</b>	<b>Number of Votes</b>		<b>Percentage</b>
Approval votes	5,815,074 votes	representing	100.0000
Disapproval votes	0 votes	representing	0.0000
Void ballots	0 votes	representing	0.0000
Abstention votes	0 votes	representing	-
<b>Total</b>	<b>5,815,074 votes</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 2026**

The Meeting Conductor informed the Meeting that the Meeting is required to consider the Directors' remuneration for 2026 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 2026 which are the same rate as 2025.

The Board of Directors were of the opinion that the determination of remuneration for the Directors and Sub-Committees have been carefully considered by the Nomination Corporate Governance and Sustainability Committee and the Board of Directors by comparing with the same industry and taking into account the business expansion and profit growth of the Company. The Board considered and therefore propose to the Meeting to consider and approve the Directors and Sub-Committees' remunerations for 2026 which are the same rate as 2025, detailed as follow:

<b>Position</b>	<b>Year 2026</b>	<b>Year 2025</b>
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 2026	Year 2025
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 2026	Year 2025
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, Corporate Governance and Sustainability Committee, and Members of Nomination, Corporate Governance and Sustainability 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 2026.

**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 2026, as proposed by the Board of Directors, with the following votes:

Resolution	Number of Votes	Percentage
Approval votes	5,815,078 votes	representing 100.0000
Disapproval votes	0 votes	representing 0.0000
Void ballots	0 votes	representing 0.0000
Abstention votes	0 votes	representing 0.0000
<b>Total</b>	<b>5,815,078 votes</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 2026**

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 (cooling-off period).

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 2026, 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 2026 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	2025
Miss Wanvimol Preechawat	9548	-
Mr. Kan Tanthawirat	10456	-

Auditors' remuneration	2026 (Baht)	2025 (Baht)
Audit Fee	1,954,892	1,954,892
Non-Audit Fee	not exceeding 500,000	330,000

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 2026.

**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 2026, as proposed by the Board of Directors, with the following votes:

Resolution	Number of Votes	Percentage
Approval votes	5,814,978 votes	representing 99.9983
Disapproval votes	100 votes	representing 0.0017
Void ballots	0 votes	representing 0.0000
Abstention votes	0 votes	representing -
<b>Total</b>	<b>5,815,078 votes</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 or suggestions.

**Shareholder Recommendation from Mr. Sarap Yitsingh Gurati:** The shareholder made a recommendation for the Company to further develop its investor relations function, including enhancing public relations activities and engaging with the media regarding corporate news. In addition, given that the Company has foreign directors on its Board, the shareholder suggested that the Company should communicate or report to shareholders that its management is conducted in accordance with good corporate governance principles, with transparency, and with due regard to the importance of minority shareholders. This is intended to strengthen confidence among minority shareholders.

**Dr. Dhiraphorn Srifuengfung, Chairman of the Board (“Dr. Dhiraphorn”),** stated that the Board of Directors has made its utmost efforts to drive the Company’s growth. However, during the COVID-19 pandemic, the Company faced significant challenges and was unable to declare dividends.

Prior to the COVID-19 situation, the Company had invested in an aviation project, with production currently based in both Thailand and Ohio, United States of America. Nevertheless, at the initial stage of the project, the Company encountered certain obstacles which had an impact on the industry and the Company’s customers, thereby causing indirect effects on the Company.

Subsequently, the COVID-19 pandemic further affected the Company’s operating results, making it unsuitable to distribute dividends. At present, the situation has begun to improve, and the Board is considering dividend payments at an appropriate level and will endeavour to maintain dividend distributions on a continued basis in the future.

**Question from Mr. Supoj Euachailertsakul, a shareholder:** Inquiry regarding whether the aircraft tires produced by Goodyear in Ohio, United States of America are the same type as those manufactured by the Company, and whether there is a possibility of increasing production capacity in the future, given that production costs in Thailand are lower.

**Answer:** Dr. Dhiraphorn responded that the products are the same. The aviation project comprises three phases, with a total investment of approximately over Baht 5,000 million. Phases 1 and 2 have already been completed, while Phase 3 is currently under implementation.

Mr. Kenneth Jenner Powell, Director, further explained that the machinery used in the Phase 3 production of the aviation project will commence operations in the week following this Shareholders’ Meeting. For Phase 2, production capacity will be increased from May of this year through to 2027. With regard to the aircraft tire market, the Asia-Pacific region is considered the most developed market. As the Company is located in the Asia-Pacific region, it is therefore well positioned to achieve growth in this market.

**Question from Mr. Supoj Euachailertsakul, a shareholder:** Inquiry regarding given that the Company is required to invest approximately Baht 5,500 million, how this affects the Company’s outstanding loan obligations?

**Answer:** Ms. Justina responded that the Company currently has outstanding loans of approximately Baht 2,000 million. The Company expects that these loans will be fully repaid within the next three years.

**Ms. Chanaphan Juangroongruangkit, Independent Director**, further stated that, in her capacity as an Independent Director, she wished to assure minority shareholders that her role includes safeguarding and protecting their interests. She has served in this position for 10 years. During the period of investment in the aircraft tire project, she was involved in facilitating coordination for investment promotion applications. With regard to dividend policy following the COVID-19 pandemic, she has engaged in discussions with the Company to promote understanding of the necessity of dividend distributions to minority shareholders, noting that dividend levels depend on the Company's financial circumstances.

She further noted that the Company is currently managed by Thai director, which enhances communication with the media and shareholders. While shareholders may have questions and seek greater disclosure, she emphasized that, in her role as an Independent Director, she must balance transparency for minority shareholders with the need to maintain business confidentiality. As such, management may not be able to disclose full details in certain matters. However, she assured shareholders that the Independent Directors have carefully reviewed and ensured that management's operations are conducted in the best interests of the Company and its shareholders.

She also noted that, in some cases, disclosure of certain information could enable competitors, both domestic and international, to analyse and adjust their strategies, which may adversely affect the Company's future interests. Therefore, although some matters may be communicated at a level lower than shareholders might expect, shareholders are assured that any non-disclosed information has been carefully considered by the Independent Directors to ensure it is in the best interest of the Company and its shareholders.

**Mr. Sermsuk Khwanpanya, representative from the Thai Investors Association**, expressed his congratulations to the Company and its shareholders for the dividend payment in the current year. He stated that the Thai Investors Association has a policy of sending representatives to attend every general meeting of listed companies and preparing reports to be submitted to the Association. He further noted that, in this Meeting, the proceedings were conducted in accordance with applicable laws and regulations. He extended his congratulations to the Company, the Board of Directors, and the shareholders, and wished the Company continued stability and sustainability.

As there were no further questions from the shareholders, the Meeting Conductor then invited the Chairman to deliver the closing remarks and adjourn the Meeting.

The Chairman thanked the shareholders and the proxies for attending the Meeting and declared the Meeting adjourned at 11.47 hours.



(Dr. Dhiraphorn Srifuengfung)  
Chairman of the Meeting

Minutes Taker:  
Ms. Justyna Halina Gebaska

**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.