

Charoong Thai Wire and Cable Public Company Limited
Minutes of the Annual General Meeting of Shareholders for 2024
via Electronic Means (E-AGM)
Live broadcast at the Company's Head Office, Central City Tower, 12Ath Floor,
589/71 Debaratana Road, North Bangna Sub-district, Bangna District, Bangkok
Thursday, April 25, 2024 at 2.00 p.m.

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Mr. Premchai Karnasuta, Vice-Chairman, acted as Chairman of the Meeting.

Ms. Kanjana Anekwasinchai, Company Secretary, informed that the Meeting was convened via Electronic Means (E-AGM) according to the criteria specified in the relevant laws and regulations regarding the meeting via electronic means in this year. On the day of the Meeting, there were 15 shareholders present in person via Electronic Means and 26 proxies or a total of 41 persons attending the Meeting, counting 383,399,083 shares, representing 71.2226 % of the total 397,906,284 issued and paid-up shares, exceeding one-third of the total number of shares sold. A quorum was constituted in accordance with the Company's Articles of Association. In this regard, the Company recorded the Meeting in video format in order to release it to the shareholder to rewatch later.

The Chairman declared the Meeting open and assigned the Company Secretary to explain the details and meeting procedures to the Meeting. The Company Secretary then introduced to the Meeting the Directors, the Company's Management and the Auditors. These persons were as follows:

Directors attending the Meeting: 9 of 11 persons (representing 81.82% of the total number of directors)

The following Directors attending the Meeting in person:

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|------------------------------|---|
| 1. Mr. Premchai Karnasuta | Director and Vice-Chairman |
| 2. Mr. Sun Tao-Heng | Director and Executive Vice-Chairman |
| 3. Mr. Shih-Hao Chiu | Director and Managing Director |
| 4. Mrs. Sununtha Phaengsook | Director, Member of the Nomination and Compensation Committee and Deputy Managing Director, Finance |
| 5. Mr. Sai Wah Simon Suen | Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Compensation Committee |
| 6. Mr. Lee Michael Chao-Chun | Director |
| 7. Mr. Thongchai Chasawath | Independent Director and Audit Committee Member |

The following Directors attending the Meeting via Electronic Devices:

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| 8. Mr. Yuan Chun-Tang | Director |
| 9. Mr. Steven Suey Ku | Independent Director and Audit Committee Member |

Directors absent at the Meeting

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| 1. Mr. Chai Sophonpanich | Director and Chairman |
| 2. Mr. Pornwut Sarasin | Independent Director |

The Company's Management attending the Meeting: 3 persons

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|----------------------------|--|
| 1. Mr. Tanasit Aungkasit | Deputy Managing Director, Sales and Marketing |
| 2. Mrs. Apanut Wongjarit | Asst. Managing Director, Accounting |
| 3. Mr. Bandhit Tanchavalit | Asst. Managing Director, Siam Pacific Electric Wire and Cable Co., Ltd., CTW's 100% subsidiary |

Auditors from EY Office Limited attending the Meeting via Electronic Devices : 2 persons

1. Ms. Krongkaew Limkittikul
2. Ms. Natiwan Suwanrungrueng

The Company Secretary explained to the shareholders regarding the governing rules of shareholder meetings and procedures of voting as follows:

1) In voting at the shareholders meeting, will ask for a resolution on an agenda, a shareholder shall have the voting rights equal to the number of shares held which one share would have one vote.

2) The Meeting would consider each item of the agenda in the order as shown in the meeting invitation letter. The shareholders were given a chance to ask questions and comment on any issues related to each agenda, by typing a message in the textbox and clicking on send button.

3) After the Company answers the question and announces the voting result of each agenda, it shall be deemed that voted casting of such agenda is concluded.

4) For the agenda regarding the election of directors, shareholders are required to cast their votes on the ballots for the election of each director.

5) Incase self-attending shareholders may cast their vote in each agenda by clicking the voting section either "approve", "disapprove", or "abstain". The Company provided approximately 1 minute to cast the vote during the period that the casting of vote is opened for each agenda. For shareholders who do not vote in any agenda, the system will automatically count their vote as "approve".

6) The shareholders who authorized their proxies to the Independent Directors and the shareholders who cast votes in advance, the Company shall cash votes of approval, disapproval or abstention on each agenda according to their requisition.

7) A shareholder who has interest in any agenda shall have no right to vote on such agenda.

8) In the vote-counting process, a resolution will require a majority of votes at the Meeting, except for the agenda concerning the remuneration of directors that must be approved with the votes of not less than two-thirds of all votes from shareholders who are present at the Meeting and have the right to vote.

In addition, the Company Secretary informed the Meeting that the Company is not yet a member of the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC), but the Company has established the Anti-Corruption Policy. And the parent company of the Company is the listed company on the New York Stock Exchange, USA, which has the strict rules regarding anti-corruption that the Company must comply with such rules.

In case where question submitted or comment given was irrelevant to the agenda being considered, please submit such question or comment during the agenda for other business towards the end of the Meeting in order for the Meeting would be well proceeded.

The shareholders acknowledged the procedures of voting, the Chairman then assigned Ms. Kanjana Anekwasinchai, Company Secretary, to conduct the Meeting in accordance with the Company's Articles of Association and the specified agenda respectively as follows:

Agenda 1. To acknowledge the Minutes of the Annual General Meeting of Shareholders for 2023

Ms. Kanjana Anekwasinchai, Company Secretary, requested the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders for 2023 held on April 24, 2023, copies of which had been distributed to the shareholders together with the invitation letter for this Meeting. After consideration, the Board of Directors deemed that the said Minutes have been correctly contained the resolution of the meeting of shareholders and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the time frame prescribed by the laws.

The Company Secretary invited the shareholders to ask the questions or make comments. There was no inquiry.

The Meeting acknowledged such the Minutes of the Annual General Meeting of Shareholders for 2023, as proposed by the Company Secretary.

Agenda 2. To acknowledge the Company's operating results and the Board of Directors' Report for 2023

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, reported the summary of operating results of the Company and its subsidiaries based on the consolidated financial statements for the year 2023 as follows:

	<u>(Million Baht)</u>		
Total Assets	6,102	Increased by	0.48%
Total Liabilities	2,279	Increased by	4.91%
Equity attributable CTW's Shareholders	3,821	Decreased by	(1.96%)
Income from Sales	5,790	Decreased by	(3.47%)
Cost of Sales	5,582	Decreased by	(3.98%)
Selling and Distribution Expenses	64	Decreased by	(11.09%)
Administrative Expenses	165	Decreased by	(9.52%)
Finance Cost	57	Increased by	91.27%
Loss attributable to CTW	(138)	Profit decreased by	(662.47)
	<u>Year 2023</u>	<u>Year 2022</u>	
Gross Profit Margin (%)	3.60	3.09	
Net Profit (Loss) Margin (%)	(2.36)	0.41	

The Company and subsidiaries had net loss of Baht 137.52 million, profit decreasing by Baht 161.97 million or 662.47% compared with net profit of Baht 24.45 million in 2023.

There were details as appeared in the Annual Registration Statement/Annual Report for 2023(Form 56-1 One Report), copies of which have already been distributed to the shareholders in QR Code format.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the Company's operating results for 2023, if any. There was no inquiry.

The Meeting acknowledged such the Company's operating results and the Board of Directors' Report for 2023.

Agenda 3. To consider and approve the Company's Balance Sheets and Income statements for the year ended 31 December 2023

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, proposed the Meeting to consider and approve the Balance Sheets, Income Statements and Cash Flow Statements for the year ended 31 December 2023, which were audited and certified by Ms. Krongkaew Limkittikul, Certified Public Accountant No.5874 and reviewed by the Audit Committee, details as shown in the Annual Registration Statement/Annual Report for 2023 (Form 56-1 One Report) which were distributed to all shareholders.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the Statements of Financial Position and Income Statements for the year 2023. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

The Meeting then made its consideration and resolved to approve the Balance Sheets, Income Statements and Cash Flow Statements for the year ended 31 December 2023, as presented by the Company Secretary with the number of votes as follows:

Approved	283,399,083	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	-	votes	Equivalent to	-
Void	-	votes	Equivalent to	-

Agenda 4. To consider the omission of dividend payment for 2023's operating results

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, stated to the Meeting that the Company has a dividend payment policy to allocate not less than 25 percent of net profit based on the separate financial statements as of the end of the year after deducting the legal reserve and the board of directors shall propose that the meeting of shareholders to consider and approve and according to Section 115 of the Public Limited Companies Act B.E.2535 and Article 41 of the Company's Articles of Association states that no dividend shall be paid other than out of profits.

The operating results for the year 2023, the Company had a loss of Baht 124.43 million based on the separate financial statements. The Board of Directors made its consideration, and then proposed the Meeting to consider the omission of dividend payment for the year 2023's operating results.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the omission of dividend payment for 2023's operating results. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

The Meeting made its consideration and resolved to approve the omission dividend payment for 2023's operating results since the Company had a loss of Baht 124.43 million based on the separate financial statements, with the number of votes as follows:

Approved	283,399,083	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	-	votes	Equivalent to	-
Void	-	votes	Equivalent to	-

Agenda 5. To consider and approve the remuneration payment for 2023 to staffs and suspension of remuneration payment to directors

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, to stated that the operating results for the year 2023, the Company had a loss of Baht 137.52 million based on the consolidated financial statements and had a loss of Baht 124.43 million based on the separate financial statements due to loss on onerous contracts and finance cost. But in order for reducing the cost of living of the Company's staffs and boosting their motivation and morale, which they has always performed work well. The Board of Directors, on the recommendation of the Nomination and Compensation Committee, therefore, it was deemed appropriate to propose that the meeting of shareholders to consider and approve the remuneration payment for the year 2023 to each employee or staff at the rate of half-month of salary and suspension of remuneration payment to directors.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the payment of remuneration to for 2023 to staffs and suspension of remuneration payment to directors. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

The Meeting made its consideration and resolved to approve the remuneration payment for the year 2023 to each employee or staff at the rate of half-month of salary and suspension of remuneration payment to directors as proposed by the Board of Directors, with the number of votes as follows:

Approved	283,399,083	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	-	votes	Equivalent to	-
Void	-	votes	Equivalent to	-

Agenda 6. To consider and fix the meeting allowance to directors for 2024.

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, to report to the Meeting that the Board of Directors, on the recommendation of the Nomination and Compensation Committee which considered the meeting allowance by comparison with the other companies in the same industry. Therefore, it was deemed appropriate to propose that the meeting of shareholders to consider and fix the meeting allowance for the year 2024 for directors and the Board Committee members who only present at the meeting, to remain at the same rate as that of the previous year, as follows:

1. The Board of Directors :

- Chairman Baht 50,000/meeting
- Other directors Baht 40,000/meeting

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2. The Audit Committee:

- Chairman Baht 40,000/meeting
- Other members Baht 30,000/meeting

3. The Nomination and Compensation Committee:

- Chairman Baht 40,000/year
- Other members Baht 30,000/year

There were no the monthly remuneration and other benefits (non-monetary) for the directors.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the determination of the meeting allowance to directors for the year 2024. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

The Meeting made its consideration and resolved to fix the meeting allowance to directors for 2024 as proposed by the Board of Directors with the number of votes as follows:

Approved	283,399,083	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	-	votes	Equivalent to	-
Void	-	votes	Equivalent to	-

Agenda 7. To consider and elect directors in replacement of those who are retired by rotation

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, to stated that according to Article 17 of the Company's Articles of Association, one-third of the directors shall be retired at every annual general meeting of shareholders. At the 2024 Annual General Meeting of Shareholders, four directors must be retired by rotation, namely:

- 1) Mr. Pornwut Sarasin Independent Director
- 2) Mr. Steven Suey Ku Independent Director and Audit Committee Member
- 3) Mrs. Sununtha Phaengsook Executive Director and Member of the Nomination and Compensation Committee
- 4) Mr. Thongchai Chasawath Independent Director and Audit Committee Member

The Board of Directors, excluding the four nominated directors, concurred with the proposal of the Nomination and Compensation Committee and deemed that the above retiring directors have suitably qualification, with no disqualification pursuant to any relevant laws or regulations. They also have eminent individual with expertise in the business administration, the knowledge and capability that will benefit the Company's business including the nominated independent director will be able to comment freely and perform in accordance with the relevant guidelines. The qualifications of the Company's independent director meet the requirements of the Capital Market Supervisory Board. Therefore, it was deemed appropriate to propose the shareholders meeting to re-elect the said four retiring directors, namely; 1) Mr. Pornwut Sarasin, 2) Mr. Steven Suey Ku, 3) Mrs. Sununtha Phaengsook and 4) Mr. Thongchai Chasawath to retain their offices for another term.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the election of directors in replacement of those who are retired by rotation. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

The Meeting made its consideration and resolved to re-elect the said four retiring directors to retain their offices for another term with the number of votes for an individual director as follows:

	Director	Approved		Disapproved		Abstained		Void	
		Votes	%	Votes	%	Votes	%	Votes	%
1	Mr. Pronwut Sarasin	283,398,983	100.0000	-	-	100	0.0000	-	-
2	Mr. Steven Suey Ku	283,398,983	100.0000	-	-	100	0.0000	-	-
3	Mrs. Sununtha Phaengsook	283,399,083	100.0000	-	-	40,400	0.0143	-	-
4	Mr. Thongchai Chasawath	283,399,083	100.0000	-	-	-	-	-	-

Agenda 8. To consider and appoint the auditors and fix the audit fee for 2024.

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, to report to the Meeting that the auditors of EY Office Limited have high professional standards and satisfactory performance, the Board of Directors agreed with the Audit Committee to propose the meeting of shareholders to appoint the auditors of EY Office Limited to be the Company’s auditors for the year 2024 with the annual audit fee of the Company amounted to Baht 2,580,000 which was equal to that of the previous year and the annual audit fee of its 4 subsidiaries amounted to Baht 2,300,000, decreasing by Baht 100,000 or 4.17% from the previous year. None of the auditors provide other services; details are presented in the subject “Audit Fee” of the Annual Registration Statement/Annual Report for 2023 (Form 56-1 One Report). The proposed auditors to be appointed were as follows:

1. Ms.Krongkaew Limkittikul Certified Public Accountant Registration No.5874 or
2. Mr.Chatchai Kasemsrithanawat Certified Public Accountant Registration No.5813 or
3. Mr.Natthawut Santipet Certified Public Accountant Registration No.5730

The above proposed auditors and EY Office Limited do not have any relationship and/or interest with the Company/its subsidiaries/its management/its major shareholders of related persons of those.

In the event that auditor is unable to perform its duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company’s financial statements in its place.

With regards to the Company’s 4 subsidiaries which are incorporated in Thailand, they appoint Ms.Krongkaew Limkittikul, Certified Public Accountant Registration No. 5874 of EY Office Limited to be the auditor for the year 2024.

The Company will propose Ms. Krongkaew Limkittikul to be the auditor who signs the audit report on the Company’s financial statements for the year 2024 since she is also the auditor of subsidiaries. She will begin to perform duties, express an opinion and signs the audit report on the Company’s financial statements from the year 2003 onwards.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the appointment of the auditors and determination of the audit fee for 2024. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

The Meeting made its consideration and resolved to appoint Ms.Krongkaew Limkittikul, Certified Public Accountant Registration No.5874, or Mr.Chatchai Kasemsrithanawat Certified Public Accountant Registration No.5813 or Mr.Natthawut Santipet Certified Public Accountant Registration No.5730, of EY Office Limited to be the Company's auditors for the year 2024 with the annual audit fee of Baht 2,580,000. In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place. The Meeting also acknowledged the appointment of auditors and the annual audit fee of the Company's 4 subsidiaries of Baht 2,300,000 with the number of votes as follows:

Approved	283,399,083	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	-	votes	Equivalent to	-
Void	-	votes	Equivalent to	-

Agenda 9. To consider other issues.

The Company Secretary invited the shareholders to ask the questions or make comments, if any.

Miss Onjira Chaipornpattana, a representative from the Thai Investors Association and a proxy, asked via the question submission channel as follows:

1. Since at the beginning of the Meeting the signal sound was unclear during the introduction of directors, then she inquired about the person who acted as the Chairman of the Meeting.

2. The Thai Investors Association has a policy to propose that the listed companies on the Stock Exchange of Thailand hold hybrid(Both On-site and Online) annual/extraordinary shareholder meetings to facilitated interaction, communication and inquiries between the shareholders, executives and Board of Directors of the Company, as per the Circular letter of the Securities and Exchange Commission (SEC) No. SEC Nor. Ror. (Wor) 2/2024 dated 10 January 2024 Re: Request for Cooperation in Organizing the Annual General Meeting of shareholders. Therefore, this is to propose that the Company consider holding a hybrid shareholder meeting in accordance with the aforementioned policy of the Thai Investors Association as well.

The Company Secretary answers as follows:

1. Mr. Premchai Karnasuta, Vice-Chairman, acted as Chairman of the Meeting.
2. The Company's Board of Directors and Executives will take the aforementioned suggestion into consideration of suitability for the next meeting.

There were no more questions raised.

The Chairman thanked the shareholders, who had devoted their time to attend the Meeting and approve the matters proposed by the Board of Directors, and closed the Meeting.

The Meeting was adjourned at 3.00 p.m.

Signed  Chairman of the Meeting
(Mr. Premchai Karnasuta)