

Minutes of Annual General Shareholders' Meeting 2026
Yuasa Battery (Thailand) Public Company Limited

Time and place

The Annual General Shareholders' Meeting of Yuasa Battery (Thailand) Public Company Limited ("Company") was held on Thursday, April 9th, 2026 at 13.00 hrs. at Kanyalak Room, 3rd Floor, The Four Wings Hotel, Bangkok, 40, Sukhumvit 26 Rd., Klongtoey, Bangkok, 10110.

Directors attending the Meeting

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|----|---------------------------------------|--|
| 1. | Mr. Tsunenori Yoshimura | Chairman of Board of Directors (Acting)/
Corporate Governance Committee/
Nomination Committee
Chief Executive Officer |
| 2. | Mr. Pornchak Manutham | Director/Chairman of Remuneration Committee |
| 3. | Assoc.Prof.Dr. Lawan Thanadsillapakul | Independent Director/Chairman of Audit
Committee/ Chairman of Corporate
Governance Committee/ Remuneration
Committee |
| 4. | Mr. Prasert Kittisakkul | Independent Director/Audit Committee/
Remuneration Committee |
| 5. | Assoc. Prof. Pisit Vatanasomboon | Independent Director/Audit Committee/
Chairman of Nomination Committee |
| 6. | Mr. Sukthae Ruengwattanachot | Director/Chief Operating Officer |
| 7. | Mr. Hiroyuki Takahashi | Director/Chief Executive Engineering |
| 8. | Mr. Takashi Nakai | Director |
| 9. | Mr. Akom Kowthan | Director |

Absent directors

- | | | |
|----|-------------------------------|---|
| 1. | Pol.Maj.Gen. Supchan Manutham | Director/ Corporate Governance Committee/
Nomination Committee |
| 2. | Mr. Yothin Vimooktayon | Independent Director/ Corporate Governance
Committee |
| 3. | Mr. Hiroshi Jingushi | Director, Corporate Governance Committee/
Remuneration Committee |

Attendees and Witnesses

- | | | |
|----|----------------------------------|--|
| 1. | Ms. Phatcharee Apirak | Executive Manager (Operation Division) |
| 2. | Ms. Kamolthorn Wattanasutthiwong | Assistant General Manager
of Purchasing Department |
| 3. | Mr. Peerasak Khantavichai | Company secretary and Assistant Manager
of Legal Department |
| 4. | Ms. Sudsawat Ritwara | Audit Director of Deloitte Touche Tohmatsu
Jaiyos Audit Co., Ltd. |
| 5. | Ms. Kornthong Luangvilai | Audit Partner of Deloitte Touche Tohmatsu
Jaiyos Audit Co., Ltd. |

The meeting commenced at 13.00 hrs.

/ Mr. Tsunenori ...

Begin your journey with us.

Mr. Tsunenori Yoshimura, Chairman of Board of Directors (Acting) and Chief Executive Officer, as the Chairman of the meeting, (“Chairman”) welcomed all shareholders who attended the meeting and stated that the Annual General Shareholders Meeting (AGM) for the year 2026 was held at The Four Wings Hotel as informed in the invitation letter sent to the shareholders and disclosed via the SETlink system of the Stock Exchange of Thailand and Company’s website. The meeting is also video recorded for later reference. The details of the shareholders who attended the meeting today were as follows: the Company had a total of 1,735 shareholders, representing 107,625,000 shares. The shareholders who attended the meeting by themselves totaled 29 persons, representing 2,687,689 shares. Proxies totaled 23 persons, representing 93,968,590 shares. In total, 52 persons attended the meeting, representing 96,656,279 shares or 89.81% of the total number of shares sold; thereby constituting a quorum according to the Company’s Articles of Association. Then, the Chairman declared the meeting duly convened, to consider the matters in accordance with the agendas.

Before the consideration of the agendas of the meeting, the Chairman assigned Ms. Natchaya Ruangchuay, Policy and Planning Analyst, to inform the following issues to the meeting: – 1) Introducing the Directors, Executives, and the representatives from GS Yuasa International Ltd. (GYIN), the representative from the Finance and Accounting department, Company Secretary, external auditor, and the representatives from the Thai Investors Association who attended the meeting, 2) elaborating on the voting procedure and 3) presenting the agendas of the meeting.

Ms. Natchaya then introduced the directors and executives. For this meeting, there were 9 of 12 directors or 75% of all directors attending the meeting. 3 directors, Pol.Maj.Gen. Supchan Manutham, Mr. Yothin Vimooktayon and Mr. Hiroshi Jingushi did not attend the meeting due to an important business. Apart from them, all sub-committee members attended the meeting.

Then, Ms. Natchaya informed the meeting about the voting guidelines for the AGM 2026 as follows: –

1) The voting of each agenda would be done openly and the Chairman would ask for the resolution from the meeting by each agenda. The Chairman would firstly ask for the disapproval or abstention. If there was no disapproval or abstention, it would be deemed that such agenda was unanimously approved.

2) If any shareholders or proxies disapprove or abstain, they had to input with his/her name into the voting card, so that the Company would count, collect the voting card and keep for evidences.

3) One share should be counted as one vote and a shareholder should have his/her votes equal to the total number of shares held.

4) Regarding vote counting and result, number of disapproval or abstention would be deducted from the total votes of shareholders who attended the meeting and had the rights for voting. The remaining would be regarded as approval.

5) To count the votes from advance voting from shareholders attending the meeting in person and proxies, the Company would count the voting cards and combine them with total votes.

6) After voting, the voting results shall be announced in the meeting.

7) For agenda no.5, which is related to the election of Directors, the meeting would consider voting the appointment of Directors individually, and the Company would collect all voting cards for approval, disapproval or abstention and keep for evidences.

8) Shareholders with vested interest(s) in any particular matter would be abstained from voting in the agenda related to such matter, except for the voting in agenda 5, the election of Directors.

9) To comply with the Personal Data Protection Act, the Company would request consent from all shareholders upon any enquiries or comments. The Company requested that the shareholder provides his/her first name and last name to the meeting before enquiring or giving comments in order for the Company to report the minutes of the meeting accurately and completely.

10) The Company would conduct the meeting by the agendas appeared in the invitation letter distributed to the shareholders.

In this meeting, Acting Sub Lieutenant Chatchai Wangsiripaisarn was invited to witness the voting.

After that, Ms. Natchaya elaborated on the meeting's 8 agendas, including the 'Others' agenda. The details were distributed to all shareholders. Then, Ms. Natchaya invited the Chairman to address the details of each agenda to the meeting.

The Chairman thanked Ms. Natchaya and requested the meeting to consider the matters according to the following agendas: -

1. To acknowledge Minutes of the Annual General Shareholders' Meeting 2025

The Chairman requested Mr. Sukthae Ruengwattanachot, the director and the Chief Operating Officer, to explain the detail of such issue to the meeting.

Mr. Sukthae informed the meeting that regarding the Annual General Shareholders' Meeting 2025 held on April 9th, 2025, the minutes of meeting were reported to the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) within the specific period as required by law. The minutes were disclosed through the Company's website since April 23rd, 2025. Accordingly, the Board of Directors had considered and approved that the details of the minutes were recorded accurately and completely. The details were as the attachment which had already been distributed to the Shareholders together with the invitation letters.

The other detail was attached and forwarded to the shareholders.

The meeting acknowledged the Minutes of the Annual General Shareholders' Meeting 2025 as reported.

In this Agenda, there were 7 additional shareholders attending the meeting since the commencement, equivalent to 133,106 shares.

2. To acknowledge the Company's Operation in the year 2025 and Director's Annual Report 2025

The Chairman reported that the Board of Directors was of the opinion that the annual report for the year 2025 was prepared in accordance with guidelines of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). The details of the Company's operating results and the annual report for the year 2025 were enclosed and distributed to the shareholders along with the invitation letter.

The Chairman reported about the Company's Operation in the year 2025 by starting with the major corporate objectives that consist of 1) to make sustainable growth with reasonable profits; 2) to increase customer satisfaction through innovation and service; 3) to continuously improve the Company in terms of friendly environment and safety; 4) to enhance employee's skills and build positive attitude for the organization's strength; 5) to focus on CSR activities for better society and 6) to operate the business with transparency and anti-corruption principles. The Company implements the 3Cs Model in its operations to drive its policies, which include: 1) Customers, 2) Company, and 3) Competition.

For the Company's operating result of the year 2025, sales of goods was 2,863.78 million baht and operating profit was 261.13 million baht or 9.12% of sales of goods, increasing from the previous year. In the year 2025, the net profit was 242.77 million baht.

In terms of operating result from 2021 to 2025, the average annual growth rate of sales of goods was 6.20%. In 2025 the sales revenue decreased 0.7% from the previous year. By segment, there were decreases in Export sales and after market sales of motorcycle batteries due to geopolitical and economic condition. Conversely, the after market sale of automotive batteries grew significantly from the previous year. This was due to product line optimization to better align with market demand and enhance competitiveness.

In terms of profitability, both net profit and net profit margin have expanded continuously at an increasing rate. The average annual growth rate of net profit was 25.56%, with the highest growth recorded in 2025 with a 40.80% increase from the previous year.

For the statement of financial position at the end of the year 2025 compared to the previous year, cash had increased by about 30%, mainly due to the profitability, a decrease in inventories and trade receivables. These reductions were the result of enhanced efficiency in inventory and raw material management, alongside strengthened account receivable management.

In terms of financial ratios of the year 2025, overall picture is still good. A good liquidity level has been maintained each year. The Company's ability to collect payments had improved as the Average Collection Period decreased from 48 days in 2024 to 44 days in 2025. At the same time, inventory turnover had also improved while the average payment

period was in the same level. In terms of profitability and efficiency, Gross Profit Margin, Operating Margin, Net Profit Margin, as well as the Return on Equity and Return on Assets had increased consistently during 2023–2025.

In terms of investment in 2025, approximately 80% of the total investment was allocated to production, factory improvement, and environmental and energy projects. The majority of the Company's development projects in 2025 were implemented within production areas. For office areas, the projects involved replacing existing air conditioners with Variable Refrigerant Volume (VRV) systems to enhance energy efficiency. In the environmental and energy sector, a new dust collector was installed in the Pasting area. Furthermore, the Company implemented a lightning protection system and a Supervisory Control and Data Acquisition (SCADA) system for real-time monitoring, control, and data analysis of the production process. Other development projects executed in 2025 included investments in machine and equipment for a continuous implementation of automation and charging process efficiency enhancement, the construction of gutters and walkways to improve safety standards, as well as enhancements to warehouse and the wastewater treatment system.

The Chairman summarized the Company's drive for sustainable business in 2025. In environmental (E) aspect, the Company has continuously implemented projects to manage energy and reduce greenhouse gas (GHG) emissions through energy efficiency enhancements and the adoption of renewable energy. In 2025, the Company generated 1.33 million kilowatt-hours of electricity from solar cells, contributing to a reduction in electricity purchases from the Metropolitan Electricity Authority (MEA) from 19.14 million kilowatt-hours in 2024 to 18.87 million kilowatt-hours in 2025. Improvements to the lead grid furnace and machinery resulted in fuel cost savings of 2.4 million Baht. Furthermore, GHG emissions from primary sources, including electricity and LPG, have decreased from 12,693 tonnes of carbon dioxide equivalent (tCO_{2e}) in 2024 to 12,310 tCO_{2e} in 2025. In terms of water usage, the Company had reduced its city water consumption by 26% compared to 2024, totaling 122,104 cubic meters, achieved through process efficiency improvements and increased water recycling. Regarding lead management, the Company had maintained airborne lead levels at an average of 0.02 milligrams per cubic meter, below the legal standard of 0.05 milligrams, and kept lead levels in treated water below 0.10 milligrams per litre, which is lower than the Department of Industrial Works' standard of 0.20 milligrams per litre.

The Company's operations related to the social (S) aspect in 2025 included employee, customer, and community management. The Company had continuously worked to create a safe environment for employees and to strengthen relationships with customers and the community. In terms of employee safety, the Company had maintained a zero lost-time injury (LTI) record since 2019. Regarding employee satisfaction, the Company conducted surveys to assess employee satisfaction and engagement. The surveys found that

the levels of employee satisfaction and organizational engagement in 2025 were satisfactory. The Company also collected employee suggestions, which will be used as a basis for future improvements. In terms of customer satisfaction, the overall satisfaction score in 2025 was 84%, up from 79% in 2024. This increase reflects the Company's commitment to continuously developing and enhancing the customer experience.

The Company organized campaigns to raise awareness and improve the work environment for greater safety, including (1) Safety Day for night-shift employees, aimed at encouraging participation in creating a safe workspace and improving internal safety standards; (2) the implementation of the Lockout Tagout (LOTO) system; (3) X-Lift (Scissor Lift) operational training; and (4) the installation of Safety Gates.

In addition, the Company conducted two main community activities: 1. The Songkran battery check event at Lotus Sai Luad, Samut Prakan branch, which serviced an average of 38 vehicles per day, helping to reduce service center costs by 11,400 baht. 2. the community solar cell installation at the Sai Ngam Village entrance bridge and six bus stops. This activity improved public safety and reduced electricity costs by 29,502 baht per year.

Regarding corporate governance with fairness and transparency, as well as anti-corruption efforts, the Company was granted its first recertification as a member of the CAC on March 31, 2025, and continued with activities to promote operation with transparency and anti-corruption. In 2025, the Company conducted the following anti-corruption activities:

1. Review of the adequacy of anti-corruption processes by the internal audit department, including (1) ensuring that the internal control system is sufficient to prevent corruption, (2) verifying that procurement and sales processes comply with regulations, and (3) ensuring compliance with the anti-corruption policy and alignment of the supplier selection process with established guidelines.

2. Review of the anti-corruption policy to align with current circumstances.

3. Continued efforts to raise employee awareness of compliance with the anti-corruption policy by providing learning opportunities through e-learning programs.

To summarize 2025 performance, the Company participated in the evaluation and was selected for inclusion in the SET ESG Ratings at a BBB level. The Company is one of the 265 listed companies selected for the inclusion, out of 365 participants. This achievement reflects commitment to sustainable business operations.

Other details were disclosed in the 56-1 e-One Report, which was prepared as required by the SET and the SEC. The Company had already distributed the report to the shareholders by having it enclosed with the invitation letter.

Then, the Chairman granted the opportunity for the shareholders to enquire or comment on the issues that may be related to the agenda. There was no question from the shareholders.

The meeting acknowledged the Company's operation from the year 2025 and the Director's Annual Report 2025 as presented.

After Agenda 1, in this agenda, there were 6 additional shareholders attending the meeting, equivalent to 1,102 shares.

3. To consider and approve the audited financial statements for the year 2025 ended 31st December, 2025

The Chairman requested Mr. Sukthae Ruengwattanachot, the director and the Chief Operating Officer, to explain the detail of such issue to the meeting.

Mr. Sukthae explained that to be pursuant to the rules and regulations, the Board of Directors must prepare the financial statement at the end of the Company's accounting period, and propose to the AGM for consideration and approval.

For the financial statements of the year 2025, the details were summarized as follows: –

For the statements of financial position as at 31st December 2025, total asset was 1,958.38 million baht, total liabilities were 568.55 million baht, and the shareholders' equity was 1,389.83 million baht. For the statement of comprehensive income, the Company had sales of goods of 2,863.78 million baht, net profit of 242.77 million baht and earnings per share of 2.26 baht.

For the details of the financial statements, it was shown in the attached documents which had already been distributed to the shareholders along with the invitation letters. And such financial statements were audited by the Company's external auditor.

The other details were attached and distributed to the shareholders.

The Chairman thanked Mr. Sukthae for explaining the details, and informed the meeting that the number of votes required to pass the resolution was the majority votes of the shareholders who attended the meeting and voted in such agenda.

Then, the Chairman granted the opportunity for the shareholders to enquire or comment on the issues relating to the agenda. The shareholders enquired about some issues, which were summarized as follows:

1) A question and suggestion from Mr. Prawit Rungjirarasameekul, shareholder: Mr. Prawit asked about the reason for the low shareholder attendance at the meeting and suggested that the Company provide lunch for shareholders after the meeting.

Mr. Sukthae explained that the lower attendance in the meeting room might be due to several other listed companies holding their Annual General Meetings (AGM) on the same day, resulting in some shareholders leaving after registration. Regarding the suggestion for lunch catering, Mr. Sukthae stated that the Company would take this suggestion into consideration.

2) A suggestion and question from Mr. Chayapol Prasertkamolchai, shareholder:

Mr. Chayapol suggested including comparative financial data from the previous year in the presentation to allow for a clearer year-on-year comparison, and asked about the Company's retained earnings and total shareholders' equity.

Mr. Sukthae clarified that as of December 31, 2025, the Company's total shareholders' equity stood at 1,389 million Baht, with unappropriated retained earnings amounting to 1,084 million Baht.

3) A suggestion from Acting Sub Lieutenant Chatchai Wangsiripaisarn, shareholder: Acting Sub Lt. Chatchai suggested organizing a company visit for shareholders and proposed distributing Yuasa product coupons as an incentive to encourage higher attendance at future meetings.

The Chairman thanked the shareholder for the suggestion

As there was no other questions or comments from the shareholders, the Chairman requested the meeting to consider the resolution of this agenda.

The meeting had the resolution to approve the audited Financial Statements for the year 2025 ended 31st, December 2025 with the unanimous votes of the shareholders present and voting at the meeting as follows: –

<i>Approved</i>	<i>96,792,592</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>100.00000%</i>
<i>Disapproved</i>	<i>0</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>0.00000%</i>
<i>Voided</i>	<i>0</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>0.00000%</i>
<i>Abstained</i>	<i>0</i>	<i>Shares</i>		<i>-</i>
<i>Total</i>	<i>96,792,592</i>	<i>Shares</i>		<i>-</i>

After Agenda 2, in this agenda, there were 8 additional shareholders attending the meeting, equivalent to 2,105 shares.

4. To consider and approve the payment of the dividend from the operation of the year 2025

The Chairman requested Mr. Sukthae Ruengwattanachot, the director and the Chief Operating Officer, to explain the detail of dividend payment from the operation of year 2025 to the shareholders.

Mr. Sukthae explained that, the Board of Directors proposed dividend payment based on the operation and financial position of the Company for year 2025 at 0.9023 baht per share from the net profit of the BOI-promoted business amounted to 97.11 million baht, representing 40.00% of the net profit after corporate income tax, legal reserve and other reserve of financial statements.

The Board of Directors had a resolution to determine the shareholders who are entitled to receive the dividend on the Record Date of April 22nd, 2026 and the dividend will

be paid on May 8th, 2026. For the statutory reserve, the Company had already set up the reserve reaching 25% of the registered capital already. Therefore, it is not required to allocate the net profit as reserve.

Other details were attached and distributed to the shareholders along with the invitation letters.

The Chairman thanked Mr. Sukthae for explaining the details, and informed the meeting that the number of votes required to pass the resolution was the majority votes of the shareholders who attended the meeting and voted in such agenda.

Then, the Chairman granted the opportunity for the shareholders to enquire or comment on the issues relating to the agenda. There were inquiries and suggestions from shareholders, which were summarized as follows:

1) A clarification from Acting Sub Lieutenant Chatchai Wangsiripaisan, shareholder: that the Record Date for determining the shareholders entitled to receive dividends, which was announced during the meeting as April 22, 2026, was inconsistent with the information provided in the meeting invitation and on the Stock Exchange of Thailand (SET) website, which stated April 21, 2026.

Mr. Sukthae thanked for the correction and confirmed that the Record Date for determining the shareholders entitled to receive dividends is April 21, 2026.

2) A question from Mr. Prawit Rungjirarasameekul, shareholder: about whether the audit fees and the remuneration for the Board of Directors increase annually.

Mr. Sukthae clarified that the details regarding audit fees would be addressed in Agenda 7, which concerns the appointment of auditors and the determination of their remuneration for 2026. Meanwhile, the details regarding the remuneration of the Board of Directors and Sub-committees for 2026 would be discussed in Agenda 6.

As there was no other questions or comments from the shareholders, the Chairman requested the meeting to consider the resolution of this agenda.

The meeting had the resolution to approve the dividend of 0.9023 baht per share, determine the shareholders entitled to receive the dividend on the Record Date of April 21st, 2026 and pay the dividend on May 8th, 2026 with the unanimous votes of the shareholders present and voting at the meeting as follows: -

<i>Approved</i>	<i>96,792,592</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>100.00000%</i>
<i>Disapproved</i>	<i>0</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>0.00000%</i>
<i>Voided</i>	<i>0</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>0.00000%</i>
<i>Abstained</i>	<i>0</i>	<i>Shares</i>		<i>-</i>
<i>Total</i>	<i>96,792,592</i>	<i>Shares</i>		<i>-</i>

After Agenda 3, in this agenda, there was no additional shareholder attending the meeting.

5. To consider and approve the election of directors to replace the directors who retire by rotation

The Chairman informed the meeting that four directors were considered interested persons in this agenda item, namely: (1) Mr. Tsunenori Yoshimura, (2) Assoc. Prof. Dr. Lawan Thanadsillapakul, (3) Assoc. Prof. Pisit Vatanasomboon and (4) Mr. Kazuyuki Hashimoto. To ensure that the meeting could consider the matter independently and impartially, the Chairman appointed Mr. Pornchak Manutham to preside over this agenda on his behalf, and subsequently, all interested parties, specifically Mr. Tsunenori Yoshimura, Assoc. Prof. Dr. Lawan Thanadsillapakul, Assoc. Prof. Pisit Vatanasomboon, and Mr. Kazuyuki Hashimoto, excused themselves and temporarily left the meeting room.

Then Mr. Pornchak explained the details about the election of directors to replace the directors who are due to retire by rotation to the shareholders.

Mr. Pornchak informed the meeting that according to the Company's Regulation, it is stipulated that one-third of all directors would be required to retire by rotation. Therefore, 4 directors were due to retire by rotation, namely; 1) Mr. Tsunenori Yoshimura, 2) Assoc.Prof.Dr. Lawan Thanadsillapakul, 3) Assoc.Prof. Pisit Vatanasomboon and 4) Mr. Hiroshi Jingushi. The Board of Directors' Meeting considered and approved proposing to the AGM for consideration to re-appoint three of four directors who are due to retire for another term, namely; 1) Mr. Tsunenori Yoshimura (tenure as the director: 1 year 11 months), 2) Assoc.Prof.Dr. Lawan Thanadsillapakul (tenure as the director: 15 years 11 month), and 3) Assoc.Prof. Pisit Vatanasomboon (tenure as the director: 8 years 6 months). As Mr. Hiroshi jingushi, another director who is due to retire, could not resume his directorship due to other business, the board considered to propose Mr. Kazuyuki Hashimoto to be appointed as a new director replacing this vacant position, resulting in a total number of 4 candidates proposed. The proposal of the board to the AGM to consider appointment of the candidates as directors are based on their qualification, knowledge, and capability that would benefit the Company's business. Profiles of the aforementioned four candidates were attached and distributed to the Shareholders along with the invitation letter (Enclosure 4). In this regard, the Company announced on its website (www.yuasathai.com) providing an opportunity for the shareholders to nominate candidates with qualifications pursuant to the Public Limited Companies Act B.E. 2535 and Securities and Exchange Act to be elected as directors from September 22nd, 2025 to December 31st, 2025, but there were no names proposed from any shareholders.

Mr. Pornchak then informed the meeting that the number of votes required to pass the resolution was the majority votes of the shareholders who attended the meeting and voted in such agenda.

Then Mr. Pornchak granted the opportunity for the shareholders to enquire or comment on the issues that may be related to the agenda.

As there was no inquiry or comment from the shareholders, Mr. Pornchak then requested the meeting to consider the resolution of this agenda by voting the director one-by-one.

The meeting considered the agenda, and resolved to re-appoint 1) Mr. Tsunenori Yoshimura, 2) Assoc.Prof.Dr. Lawan Thanadsillapakul, and 3) Assoc.Prof. Pisit Vatanasomboon to hold the position for another term and appointed Mr. Kazuyuki Hashimoto as a new director, with the majority votes of the shareholders present and voting at the meeting. The vote breakdown was as follows:

1) Mr. Tsunenori Yoshimura

<i>Approved</i>	96,792,592	<i>Shares</i>	<i>Equivalent to</i>	100.00000%
<i>Disapproved</i>	0	<i>Shares</i>	<i>Equivalent to</i>	0.00000%
<i>Voided</i>	0	<i>Shares</i>	<i>Equivalent to</i>	0.00000%
<i>Abstained</i>	0	<i>Shares</i>		-
<i>Total</i>	96,792,592	<i>Shares</i>		-

2) Assoc.Prof.Dr. Lawan Thanadsillapakul

<i>Approved</i>	96,792,587	<i>Shares</i>	<i>Equivalent to</i>	100.00000%
<i>Disapproved</i>	5	<i>Shares</i>	<i>Equivalent to</i>	0.00001%
<i>Voided</i>	0	<i>Shares</i>	<i>Equivalent to</i>	0.00000%
<i>Abstained</i>	0	<i>Shares</i>		-
<i>Total</i>	96,792,592	<i>Shares</i>		-

3) Assoc.Prof. Pisit Vatanasomboon

<i>Approved</i>	96,792,587	<i>Shares</i>	<i>Equivalent to</i>	99.99999%
<i>Disapproved</i>	5	<i>Shares</i>	<i>Equivalent to</i>	0.00001%
<i>Voided</i>	0	<i>Shares</i>	<i>Equivalent to</i>	0.00000%
<i>Abstained</i>	0	<i>Shares</i>		-
<i>Total</i>	96,792,592	<i>Shares</i>		-

4) Mr. Kazuyuki Hashimoto

<i>Approved</i>	96,792,592	<i>Shares</i>	<i>Equivalent to</i>	100.00000%
<i>Disapproved</i>	0	<i>Shares</i>	<i>Equivalent to</i>	0.00000%
<i>Voided</i>	0	<i>Shares</i>	<i>Equivalent to</i>	0.00000%
<i>Abstained</i>	0	<i>Shares</i>		-
<i>Total</i>	96,792,592	<i>Shares</i>		-

After Agenda 4, in this agenda, there was no additional shareholder attending the meeting.

Then, the four directors with related interests, namely; 1) Mr. Tsunenori Yoshimura, 2) Assoc.Prof.Dr. Lawan Thanadsillapakul, 3) Assoc.Prof. Pisit Vatanasomboon and 4) Mr. Kazuyuki Hashimoto, returned to the meeting.

6. To consider and approve the remuneration of Board of Directors and all subcommittees for the year 2026

The Chairman requested Mr. Sukthae Ruengwattanachot, the director and the Chief Operating Officer, to explain the remuneration of Board of Directors and all subcommittees for the year 2026 to the shareholders.

Mr. Sukthae explained that in pursuant to the good Corporate Governance principle, the AGM should consider and approve the remuneration for directors every year. For this year, the Board concurred to propose to shareholders through the Remuneration Committee based on the duty, responsibility, company's operating results, and current economic situation. The remuneration for the year 2026 was considered to be paid at the equal remuneration to the year 2025 except for annual remuneration of board of directors that includes an adjustment.

For the remuneration of the Board of Directors and all subcommittees for the year 2026, the details were as follows: –

The remuneration of the Board of Directors and subcommittees	2026Y
1) The meeting allowance for every committee	Per time (Baht)
Chairman of the meeting	15,000
Director	12,500
2) The quarterly remuneration	Per quarter (Baht)
Chairman of Audit Committee	10,000
Audit Committee	10,000
3) Annual Remuneration	Per Year (Baht)
Chairman of Audit Committee	100,000
Audit Committee	80,000
4) Annual remuneration of Board of Directors	Not over 15 million baht which is to be allocated by Board of Directors

Other details were attached and distributed to the shareholders together with the invitation letters.

The Chairman expressed the thanks to Mr. Sukthae for explaining the details and informed that for this agenda, the number of votes required to pass the resolution must not be less than two-thirds of all votes of the shareholders attending the meeting.

Then, the Chairman granted the opportunity for the shareholders to enquire or comment on the issues that may be related to the agenda. The shareholders enquired about some issues, which were summarized as follows:

1) A suggestion from Mr. Prawit Rungjirasameekul, shareholder: that the Company should consider increasing the dividend payout rate, given that the Company consistently generates annual profits, while the remuneration for directors and the audit fees have also increased.

Mr. Sukthae stated that the Company would take the shareholder's suggestion into consideration.

2) An inquiry from Acting Sub Lieutenant Chatchai Wangsiripaisarn, shareholder: for the opinion of Assoc. Prof. Dr. Lawan regarding the discrepancy in the announced Record Date (the date for determining shareholders entitled to dividends), noting that the date stated during the meeting did not match the information in the meeting invitation and on the Stock Exchange of Thailand (SET) website.

Assoc. Prof. Dr. Lawan clarified that such an error might have arisen from a misclassification between the Record Date and the Ex-Dividend (XD) Date. However, the Company will exercise greater caution in its future proceedings and thanked for the shareholder's comment.

As there was no other questions or comments from the shareholders, the Chairman requested the meeting to consider the resolution of this agenda.

The meeting had the resolution to approve the remuneration of Board of Directors and all subcommittees for the year 2026 with the votes no less than two-thirds of all votes of the shareholders who attended the meeting. The details were as follows: -

<i>Approved</i>	<i>96,792,593</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>100.00000%</i>
<i>Disapproved</i>	<i>0</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>0.00000%</i>
<i>Abstained</i>	<i>0</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>0.00000%</i>
<i>Voided</i>	<i>0</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>0.00000%</i>
<i>Total</i>	<i>96,792,593</i>	<i>Shares</i>		<i>-</i>

After Agenda 5, in this agenda, there was 1 additional shareholder attending the meeting, equivalent to 1 share.

7. To consider and approve the appointment of the auditors and determination of the audit fees for the year 2026

The Chairman requested Mr. Sukthae Ruengwattanachot, the director and the Chief Operating Officer, to explain regarding the appointment of the external auditor and the determination of audit fees of 2026 to the shareholders.

Before considering this agenda, Ms. Sudsawat Ritwara, Audit Director of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., and Ms. Kornthong Luangvilai, Audit Partner of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., the related persons in such agenda, temporarily left the meeting room in order that the meeting could independently consider the agenda.

Mr. Sukthae explained that to comply with the laws stipulated, the external auditor must be appointed and the audit fees must be determined every year by the shareholders. The Audit Committee considered and compared the working experiences and auditing fee with other external auditors and proposed their opinion to the Board of Directors. The Board of Directors recommended that the matter be proposed to the AGM to consider appointing

the following auditors: 1) Miss Kornthong Luangvilai CPA no. 7210 and/or 2) Mr. Mongkol Somphol CPA no. 8444 and/or 3) Mrs. Darunee Chantra CPA no. 8625 and/or 4) Miss Waraporn Kriengsuntornkij CPA no. 5033, of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as the Company's external auditors for 2026, with audit fees of 1.88 million baht. This amount is higher than the 2025 fees. These audit fees excluded the transportation expenses to work at the Company, allowance, accommodation and transportation expenses to work upcountry.

The 4 auditors and Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. had no relation or conflict of interest with the Company, Directors and Management.

Other details were shown in the attached documents and had been distributed to the shareholders along with the invitation letters.

The Chairman thanked Mr. Sukthae for explaining the details, and informed the meeting that the number of votes required to pass the resolution was the majority votes of the shareholders who attended the meeting and voted in such agenda.

Then, the Chairman granted the opportunity for the shareholders to enquire or comment on the issues that may be related to the agenda. The shareholders enquired about some issues, which were summarized as follows:

1) A question from Mr. Prawit Rungjirarasameekul, shareholder: asked about whether the Company organized a competitive bidding process to select the auditors.

Mr. Sukthae clarified that during the selection process, the Audit Committee received price proposals from approximately three firms via the Purchasing Department. As for the 90,000 baht increase in audit fees for 2026, it was due to the implementation of a new ERP system, which replaced the previous multi-system environment following the Audit Committee's recommendation to integrate and optimize the ERP system. Consequently, the auditors have a larger volume of data to verify, resulting in increased audit man-hours.

Mr. Sukthae further explained that the Audit Committee had previously negotiated with the auditors, successfully reducing the 2025 audit fees by 60,000 Baht compared to 2024. However, the fee adjustment for 2026 is justified by the aforementioned operational necessities.

2) A question from Mr. Chayapol Prasertkamolchai, shareholder: about whether the audit fees for the following year would return to the pre-ERP implementation levels if the ERP system is fully stabilized within this year.

Mr. Sukthae clarified that the Audit Committee would take this point into account and proceed with further negotiations with the auditors.

As there was no further question or comment, the Chairman requested the meeting to resolve in this agenda.

The meeting resolved to approve the appointment of the following auditors: 1) Miss Kornthong Luangvilai CPA no. 7210 and/or 2) Mr. Mongkol Somphol CPA no. 8444 and/or 3) Mrs. Darunee Chantra CPA no. 8625 and/or 4) Miss Waraporn Kriengsuntornkij CPA no. 5033, of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as the Company's

external auditors for 2026, with audit fees of 1.88 million baht (These audit fees exclude the transportation expenses to work at the Company, allowance, accommodation and transportation expenses to work upcountry) with the unanimous votes of the shareholders present and voting at the meeting as follows: –

<i>Approved</i>	<i>96,792,593</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>100.00000%</i>
<i>Disapproved</i>	<i>0</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>0.00000%</i>
<i>Voided</i>	<i>0</i>	<i>Shares</i>	<i>Equivalent to</i>	<i>0.00000%</i>
<i>Abstained</i>	<i>0</i>	<i>Shares</i>		<i>-</i>
<i>Total</i>	<i>96,792,593</i>	<i>Shares</i>		<i>-</i>

After Agenda 6, in this agenda, there was no additional shareholder attending the meeting.

Then, Ms. Sudsawat Ritwara, Audit Director of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., and Ms. Kornthong Luangvilai, Audit Partner of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., the related persons of this agenda, returned to the meeting.

8. Others (if any)

There were no other issues for this agenda.

The Chairman welcomed shareholders' additional queries and comments. Questions and answers were summarized as follows:

1) Acting Sub Lieutenant Chatchai Wangsiripaisarn, shareholder: suggested that the Company provide lunch and product coupons to shareholders as incentives to attend the meeting and also proposed organizing a Company Visit program to allow shareholders to observe the Company's operations firsthand.

The Chairman thanked Acting Sub Lieutenant Chatchai for the suggestion.

2) Ms. Yadaroon Luxsameset, representative from Thai Investor Association: asked about the Company's operations on several points, as follows:

(2.1) Revenue target for 2026 compared to 2025

Ms. Phatcharee Apirak, Executive Manager (operation division) clarified that for 2026, the Company has set a sales revenue growth target of within 10% from the previous year. The Chairman added that, based on the performance in the first quarter of 2026, the Company still expects to achieve the targets as planned.

(2.2) New products for 2026

The Chairman explained that the Company's core products are automotive and motorcycle batteries. For 2026, there is a plan to improve and launch a motorcycle battery product for the general-purpose market under the brand Y Speed. Regarding product development, the Company's parent firm, GS Yuasa International Ltd. (GYIN), is continuously conducting research and development on new battery technologies, such as lithium-ion.

(2.3) Key risks and risk mitigation measures

The Chairman addressed a risk associated with the ongoing conflict in the Middle East, specifically regarding the supply of PP resin. As a byproduct of crude oil, PP resin is a primary raw material in battery manufacturing. However, the Company has not yet encountered any material shortages. This is due to GS Yuasa International Ltd. (GYIN) utilizing its significant bargaining power to secure raw materials for the Company. Currently, the Company is operating at full production capacity to fulfill sales demand.

(2.4) CSR activities

The Chairman explained that the Company adopts the same CSR principles as its parent company. Beyond community and social outreach, the Company has integrated sustainability concepts into its operations across all three dimensions (ESG) such as Human Rights and Labor, Anti-Corruption as detailed in the performance report in Agenda 2, and the Environment. The Company is currently implementing multiple projects to reduce greenhouse gas emissions, aligned with GYIN's global target to achieve Carbon Neutrality by 2050.

(2.5) Legal disputes

The Chairman stated that the Company has no pending lawsuits or legal disputes.

3) Mr. Suwit Pojanasopanakul, shareholder: asked about the Company's operations on the following points:

(3.1) Details of the 10% revenue growth target: Specifically, whether this growth is driven by domestic sales or exports, and if the latter, which countries are the targets.

The Chairman explained that the sales growth target is focused on the domestic motorcycle battery market, particularly the Replacement Market (Aftermarket). The Company's market share in this segment increased from 20% in 2024 to 22% in 2025. The Company's most challenging goal is to become the market leader in this category.

The Chairman further explained that, among motorcycle manufacturers in Thailand—where Honda has long held the largest market share—the Company's share in supplying motorcycle batteries to Honda increased from 60% in 2024 to 66% in 2025. The Company consistently maintains strong relationships with major motorcycle manufacturers in Thailand, including Honda, Yamaha, and Kawasaki. Notably, the Company holds a 100% market share for Yamaha.

In addition, the Chairman clarified that the Company's revenue proportion from motorcycle batteries and automotive batteries is approximately 60% and 40%, respectively. The Company aims to sustain its sales levels in the automotive battery segment, particularly through its role as the Exclusive Distributor for B-Quik.

(3.2) Investment budget and investment plan

Ms. Phatcharee Apirak, Executive Manager (operation division) clarified that the Company has planned a total investment budget for 2026 equivalent to approximately 10% of sales revenue.

The Chairman added that in 2025, with an annual production capacity of 4.4 million units, motorcycle battery sales reached approximately 4.1 million units, indicating that the Company is operating at nearly full capacity. Consequently, the primary investment focus starting in 2026 will be on motorcycle battery production, with an estimated payback period of 3 years.

(3.3) Management of lead price volatility

The Chairman explained that the price of lead consists of two main components: the market price, which is volatile and beyond the Company's control, and the premium. Regarding the premium, the Company's parent firm—a leading global battery manufacturer—procures lead as a raw material for the entire group. This large-scale procurement provides significant bargaining power, allowing the Company to secure favorable premium pricing.

4) Mr. Sathaporn Phangniran, shareholder: expressed appreciation to the Company for holding the Annual General Meeting of Shareholders in a physical format, without depriving shareholders of their rights by using an electronic meeting. Mr. Sathaporn also expressed gratitude for the Company's preparation of complete meeting documents for shareholders upon registration. Furthermore, Mr. Sathaporn thanked the Company's staff and personnel for the 2025 performance results and the dividend payment.

The Chairman expressed the thanks to the shareholders attending the meeting and declared the meeting adjourned.

After the meeting commenced at 13.00 hrs., shareholders periodically arrived and registered for the meeting. At the closing time of the meeting, shareholders attending the meeting in person and by proxies totaled 75 persons, an equivalent to 96,792,596 shares or 89.94% of total shares.

The meeting was adjourned at 14.50 hrs.


Signed.....Chairman of the meeting
(Tsunenori Yoshimura)
Chairman of Board of Directors (Acting)

Written by
Mr. Peerasak Khantavichai
Company Secretary