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**MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR 2026  
OF  
STARS MICROELECTRONICS (THAILAND)  
PUBLIC COMPANY LIMITED**

**Time and Venue**

The meeting is held on Thursday 23 April 2026 at 2:00 p.m. in Magic 2 Room, 2<sup>nd</sup> Floor, the Miracle Grand Convention Hotel, Viphavadee Road, Laksi, Don Muang, Bangkok.

**Preliminary proceedings**

Ms. Pornpilai Kosolprapa, the company's independent legal advisor, acted as the meeting facilitator and welcomed the shareholders attending the Annual General Meeting for the year 2026. She then informed the meeting that, as of the Record Date on 13 March 2026, a total of 7,163 shareholders were eligible to attend the meeting. The total number of outstanding shares was 838,492,863 shares. Additionally, there were 25,049,500 repurchased shares under the Treasury Stock Program for financial management purposes, which would not count as part of the quorum at the shareholders' meeting. These shares also do not have voting rights or the right to receive dividends. Therefore, the total number of outstanding shares eligible for voting in this meeting was 813,443,363 shares. At this time, 21 shareholders attended the meeting in person, holding a total of 136,797,904 shares, and 24 proxy shareholders, holding a total of 316,474,700 shares. The total number of shareholders present in person and by proxy was 45, holding a total of 453,272,604 shares, which represents 55.7227% of the outstanding shares eligible to vote in this meeting, meeting the quorum requirement according to the company's regulations. (After the meeting was opened, more shareholders joined in person and by proxy, bringing the total number of attendees to 53, holding a total of 456,533,304 shares, representing 56.1236% of the outstanding shares eligible to vote in this meeting.)

Mr. Yunyong Sawasdi, Director, Executive Director and Company Secretary, then introduced the following Board of Directors, executives, auditors, independent legal advisors, and the Company's consultants attending the meeting.

**Board of Directors** attended the meeting with 6 out of 7 members (representing 85.71%)

**1. Assoc. Prof. Dr. Preecha Jarungidanan**

(Acting) Chairman, Independent Director, Chairman of Audit Committee and Chairman of Nomination & Remuneration Committee

**2. Mr. Prompong Chaikul**

Vice Chairman, Chairman of Executive Committee , Chief Executive Officer (CEO), Chairman of Growth Committee & Risk Management Committee Member

**3. Assoc. Prof. Dr. Aekkachai Nittayagasetwat**

Independent Director, Audit Committee Member, Nomination & Remuneration Committee Member

**4. Professor Dr. Kamphol Panyagometh**

Independent Director, Audit Committee Member & Chairman of Risk Management Committee

**5. Assistant Professor Dr. Jitkasame Ngarmnil**

Director

**6. Mr. Yunyong Sawasdi**

Director, Company Secretary, Executive Director, Nomination & Remuneration Committee Member & Risk Management Committee Member

**Board of Directors** who did not attend the meeting account for 1 out of 7 members (representing 14.29%)

**1. Mr. Nattapong Chaikul**

Director & Executive Director

**5 executives who will be presenting the information** attended the meeting

1. Dr. Nunticha Chaikul Vice Chairman of Executive Committee & Chairman of Sustainable Committee
2. Mr. Naris Chandang Chief Marketing Officer
3. Dr. Nut Sritirawisarn Chief Operating Officer
4. Mr. Ponpinit Upathamp Chief Financial Officer
5. Ms. Sunan Wongmutthavanich Director of Internal Audit & Audit Committee's secretary

**2 auditors from EY Office Limited** attended the meeting

1. Ms. Vilailak Laohasrisakul
2. Ms. Siriwan Chatsukarn

**An independent legal advisors from Siam Premier International Law Office Limited**

attended the meeting

1. Ms. Pornpilai Kosolprapa who will be the meeting facilitator and the registrar, to examine the shareholders' registration and counted the votes

**A Financial & Compliance Consultant**

1. Mr. Kanath Srisupa-at

**An officer from OJ International Co., Ltd.**

1. Ms. Thanyaporn Hempiji

The Company invited OJ International Co., Ltd. to examine the shareholders' registration and counted the votes with the company's independent legal advisors.

Additionally, the Thai Investors Association has sent a volunteer to protect shareholder rights to attend this meeting, Mrs. Pawana Pathumtrangsi, as a proxy from the Thai Investors Association.

Then Mr. Yunyong Sawasdi, Director & Company Secretary invited, Assoc. Prof. Dr. Preecha Jarungidanan who chaired the meeting to declare the meeting open. The Chairman welcomed shareholders to the Annual General Meeting of Shareholders for 2026, delivered an opening speech and assigned Ms. Pornpilai Kosolprapa, to be the meeting facilitator. Before the meeting, Ms. Pornpilai Kosolprapa clarifies measures and practices of the meeting as follows.

1. For voting, one share is counted as one vote. Each shareholder will have a number of votes according to the number of shares they hold or represented by proxy.

2. Shareholders having a conflict of interest regarding a particular agenda item are not entitled to cast a vote on that item.

3. During the meeting, the meeting facilitator will ask regarding each agenda whether there are any objections or abstentions. If there are no objections or abstentions, the meeting facilitator will summarize that all attendees have unanimously approved the proposal. However, if there are objections or requests to abstain from voting, the meeting facilitator will ask those who wish to object or abstain to mark  in the box in the voting card provided during registration, and raise their hand. The company staff will collect and count these voting

cards. For those who do not object or abstain, it will be considered as approval of the proposed agenda item, and they do not need to cast a vote on the voting card. The company will exclude the votes that dissent and/or abstain from the total votes cast to tally the results for each agenda item.

4. For those who do not submit a voting card, the company will consider them as approving the respective agenda.

5. For proxy holders where the principal (shareholder) has specified their voting preferences: approve, oppose, or abstain, for any agenda in the proxy form, they do not need to cast a vote on the voting card. The company will count the votes based on the proxy forms for the convenience of the meeting attendees. However, for proxy holders where the principal (shareholder) has not specified their voting preferences in the proxy form, the proxy holder is required to vote on each agenda as if they were the shareholder attending the meeting in person.

6. The meeting facilitator will announce the voting results for each agenda at the meeting. The counted votes will include those of shareholders who are present at the meeting in person and by proxy. For each agenda, the total number of shares used for counting votes will be based on the latest number of shares held by the attending shareholders for that particular agenda.

7. Resolutions of this shareholders' meeting comprise the votes as follows:

- Agenda items 1, 3-5 and 7 require the majority vote of the total number of votes of the shareholders attending the meeting and voting.
- Agenda item 6 requires no less than two-thirds of the total number of votes of the shareholders attending the meeting.
- Agenda item 2 does not require any voting as it is to inform only.

The meeting facilitator then proceeded with the meeting according to the agenda as follows:

### **Agenda 1 Adoption of Minutes of the Annual General Meeting of Shareholders for the year 2025**

The meeting facilitator stated that the company held the 2025 annual general meeting of the shareholders on 24 April 2025. A copy of the minutes was delivered to shareholders along with the letter of invitation to the annual general meeting with details as in attachment 1. The minutes of the meeting were completed within 14 days from the date of the meeting and were submitted to the Securities Exchange of Thailand and the Ministry of Commerce within the time period specified by law. They were also disseminated through the Company's website. Participants were then invited to ask any questions or state their wish to make corrections to the minutes.

As no participants raised any questions or wished to make any corrections, the meeting facilitator moved that the meeting resolve to approve the minutes of the meeting.

**Resolution** The meeting approved the minutes of the Annual General Meeting of Shareholders for the year 2025 held on 24 April 2025 with the majority vote of the shareholders who attend the meeting and casting their vote as follows;

Approval	456,492,804	votes	or equivalent to	100.0000%
Disapproval	0	votes	or equivalent to	0.0000%
Abstention	0	votes	or equivalent to	0.0000%
Invalid	-			

**Agenda 2 Be informed of the Company's performance of the year 2025.**

The meeting facilitator asked Assoc. Prof. Dr. Preecha Jarungidanan, Chairman, to inform the meeting about the progress of setting up the plan against corruption to the meeting.

Assoc. Prof. Dr. Preecha Jarungidanan stated that in order to comply with the policy of the Securities and Exchange Commission (SEC) and the Thai Investors Association, which promotes registered company to implement anti-corruption plan. The company has committed to this initiative by developing and implementing an anti-corruption plan as a significant company policy, and monitoring the results. The company consistently reports the evaluation to the responsible management. In the year 2025, the company did not receive any complaints regarding acts of corruption or ethical misconduct by its executives or employees. Therefore, we would like to inform all shareholders of this matter.

The meeting facilitator then asked the meeting to consider acknowledging the report from the company's board of directors, as presented on pages 63 to 67 of the 2025 Annual Registration Statement/ Annual report (Form 56-1 One report), along with the Management Discussion and Analysis (MD&A) report on the company's performance and financial position for the fiscal year ending 31 December 2025. The facilitator then invited Mr. Prompong Chaikul, Chief Executive Officer, and the executive team to present the company's performance report for the meeting's consideration.

Mr. Prompong Chaikul, Vice Chairman and Chief Executive Officer, reported the company's performance for the year 2025, along with the Management Discussion and

Analysis (MD&A) of the company's performance and financial position for the fiscal year ending 31 December 2025. He also discussed the various factors, both positive and negative, that significantly impacted the company.

- Business Overview
- Portfolio Diversification
- Performance Overview & Outlook
- True Vertical Integration Capability
- Product Mix
- Growth Strategy
- Sales Strategy
- Technology Roadmap
- Customer Industries
- Risk Management

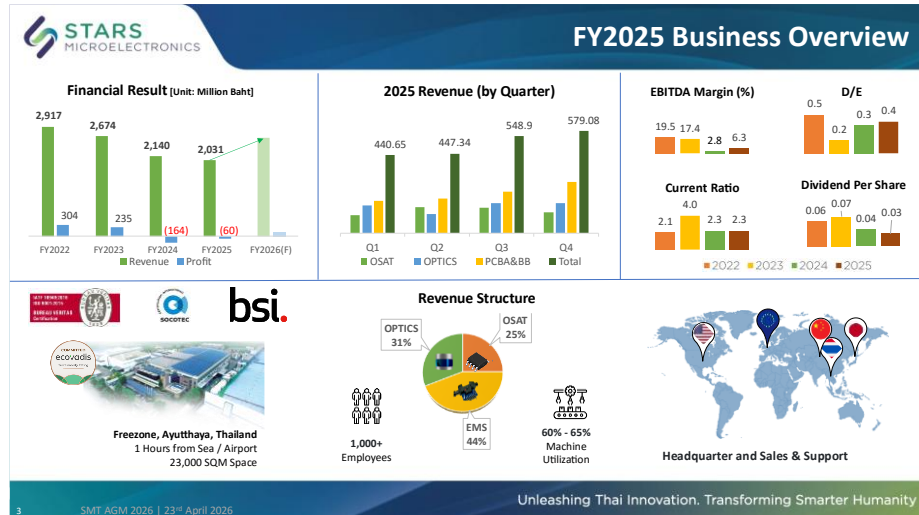


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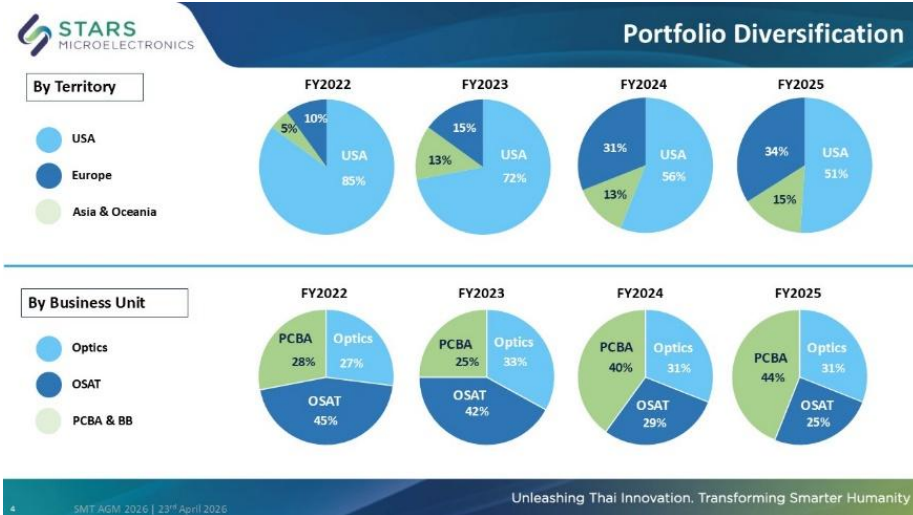




- **FY2025 Business Overview**

Mr. Prompong Chaikul, Chief Executive Officer, stated that regarding the 2025 Business Overview, the company achieved sales of approximately 2,031 million baht. This represents a slight decrease from 2024, but the net loss was significantly reduced compared to 2024. For 2026, an internal sales target has been set at approximately 2,600 million baht, with a goal target of approximately 3,000 million baht. He expressed confidence that the company has a strong opportunity to achieve a turnaround in 2026, which the team is fully dedicated to realizing. When considering revenue on a quarterly basis, it is evident that revenue grew quarter-over-quarter. For 2026, revenue is expected to grow every quarter, consistent with the trend seen in 2025. Additionally, the EBITDA Margin turned positive and increased from 2024, while the D/E ratio remained within a highly favorable range at 0.4 in 2025. The Current Ratio also improved, standing at over 2, and the Dividend per Share was 0.03 baht for 2025.

The company is located in the Bang Pa-in Industrial Estate, spanning an area of 23,000 square meters. In terms of revenue structure, the company operates three core business units: the EMS (Electronics Manufacturing Services) product group, which accounts for approximately 44% of revenue; the OSAT (Outsourced Semiconductor Assembly and Test) product group, focusing on IC Packaging, which accounts for approximately 25%; and the Optics product group, which accounts for approximately 31%. The company has a workforce of over 1,000 employees and maintains a machine utilization rate of around 60-65%. Its headquarters are located in Thailand, with sales offices in the United States, China, Japan, and Europe.



• **Portfolio Diversification**

In terms of portfolio diversification, the revenue portion from U.S. customers has declined, based on the trend observed over the past four years. In 2025, the proportion of customers from the United States stands at approximately 51%, followed by European customers at around 34%, and customers from Asia and Oceania at approximately 15%. For 2026, the portion of customers from both the United States and Europe is expected to increase. When analyzed by Business Unit, the portion of the PCBA & Box Build product group increased slightly, followed by the Optics and OSAT product groups, respectively. For 2026, the Optics and OSAT product groups are projected to capture a larger share of the portfolio, both of which are product lines with relatively high VA (Value Added).

**2025 Summary**

- Progressive performance among demand delays
  - Persistent macroeconomic uncertainty
  - Supply chain limitations
- Strong Financial Position** - Positive & improved EBITDA, Cash
- Improvements :
  - Overall Company-wide operational gains
  - >1,000 RFQs received

**2026 Strategic Focus**

- Operations** : Quality, OTD, Lean, Agile, Cost Optimization
- Market Expansion** : Strategic customer acquisition, High Margin Product Ramp-up
- Technology Roadmap & system upgrade**: to stay with industry trends
- People & Culture** : People upskill & Talent development , foster execution-driven teams
- Partnerships** : Industry alliance expansion – THSIA / MOU Partners, Customers / Supplier Collab.
- Cash and Working Capital Discipline**

**2026 Outlook -> Transition into recovery**

- Booking : Better with new demand mix + high NPI growth
- Pending NPIs turn to MP from Q2'26 onwards
- People reskill : Prepare for high VA sustainable market
- New Opportunities:
  - Demand surge in Q2-Q3'26
  - Continuous growth in EU and US market
  - Japanese optical market expansion

- **2025 Performance Overview & 2026 Outlook**

Performance for the year 2025 did not achieve the planned target due to economic and supply chain challenges. In reality, the company received a higher volume of orders; however, certain customers encountered design issues requiring material redesigns, which took approximately 3 to 4 months. Consequently, the company was unable to recognize this revenue in time for the fourth quarter of 2025, leading to a slight decline in overall performance. Nevertheless, the company's financial position remains strong. EBITDA was positive and showed an increase, while cash on hand increased to over 230 million baht. In terms of key improvements, focus was placed on operational performance, such as continuous yield improvements. Furthermore, Request for Quotes (RFQs) increased significantly in 2025 to over 1,100 RFQs, compared to approximately 700 RFQs in 2024. These RFQs for new products are scheduled to transition into New Product Introduction (NPI) phases and move into mass production within 2026 and 2027.

Regarding the 2026 outlook, the company has secured a relatively strong volume of booking orders. Consequently, management expresses high confidence that the company will achieve a turnaround in 2026. This is supported by a number of New Product Introduction (NPI) projects that are scheduled to transition into mass production starting from the second quarter of 2026 onward.

Additionally, the company will continue to place a strong emphasis on talent development, as the upcoming products for mass production are high-value-added (HighVA) products. Furthermore, new opportunities are emerging in the second and third quarters of 2026 driven by a demand surge. This surge is partly attributed to the conflict in the Middle East, which has prompted certain customers to build up their product inventory. Consequently, the company has been receiving increased orders on a weekly basis. Currently, the supply chain and operations teams are collaborating closely to ensure readiness for this incoming demand. Meanwhile, customers from the U.S. and European markets continue to show steady growth. Within the Asian market, orders have begun flowing in from customers in Singapore and Japan, particularly for products in the Optics segment.

For 2026, the company's operational focus will focus on Quality, On-Time Delivery (OTD), Lean practices, Agility, and Cost Optimization, which are areas that the company consistently prioritizes. In terms of Market Expansion, emphasis will be placed on further diversifying the customer base, particularly by targeting strategic, high-value-added (High VA) customers and focusing on ramping up high-margin products. Regarding the Technology Roadmap, initiatives are progressing steadily. The company engages with customers from the initial product design phase to prepare the necessary equipment, tools, and technology to meet their

requirements, alongside upgrading internal systems such as SAP. As people and corporate culture are considered vital assets to the company, efforts will focus on upskilling, talent development, and building execution-driven teams. In terms of partnerships, the company celebrated its 30th anniversary in 2025 by signing Memorandums of Understanding (MOUs) with four universities and one institution. The company also collaborated with several organizations; for instance, it became a member of the Thai Semiconductor Industry Trade Association (THSIA) to help drive the semiconductor industry forward in Thailand. Furthermore, representatives from the Board of Investment (BOI) and the Ministry of Higher Education, Science, Research and Innovation (MHESI) visited the company, recognizing the potential of Thai talent in the semiconductor sector, and expressed their desire for the company to serve as a "Logo Champion" for semiconductors in Thailand. Finally, the management team will maintain close oversight and a strong focus on Cash and Working Capital Discipline.

- **True Vertical Integration Capability**



The company is considered the only Thai-owned firm that achieves true vertical integration. This means the company possesses the capability to handle nearly the entire electronics manufacturing process across the upstream, midstream, and downstream sectors. Our upstream operations begin immediately following the wafer fabrication stage. The company can perform subsequent wafer processing steps, such as wafer backgrinding to thin the wafers, followed by wafer dicing in preparation for the integrated circuit (IC) packaging process. Next, the packaged ICs are mounted onto printed circuit boards to perform PCBA (Printed Circuit Board Assembly) and box-build assembly, which represents our midstream process. From there, products can be shipped directly to customers or distribution centers. We are the only company in Thailand capable

of providing this end-to-end workflow. Furthermore, the company provides engineering design support as well as turnkey services to assist customers with Bill of Materials (BOM) reviews and component sourcing, all of which fall within our comprehensive scope of capabilities.

• **Product Mix**

**Product Mix**

- OSAT CAPABILITIES**  
IC & Advanced packaging
- PCBA AND BOX-BUILD CAPABILITIES**
- OPTICS CAPABILITIES**

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Regarding the product mix across all three business units, the OSAT product group includes both standard chips and advanced chips used in sensors. Examples from the PCBA & Box Build product group include industrial-grade mobile phones featuring explosion-proof protection. The Optics product group consists of transceivers utilized in servers and various AI applications; this particular product line leverages the capabilities of both PCBA and OSAT manufacturing. This diverse production capability is a core strength of the company that consistently drives high customer satisfaction.

• **Growth Strategy**

**Growth Strategy**

- Customer Selection**  
i.e. business size, financial performance, segment etc.
- Increase Sale Channel**  
i.e. sale personnel, exhibition, etc.
- Expand business on USA, Europe, Asia & Oceania.**  
with geo-political advantages as a neutral country.
- Diversify markets segment**
  - ✓ Photonics & Telecommunication
  - ✓ Power Electronics
  - ✓ Advanced microelectronics
  - ✓ Industrial
  - ✓ Medical devices
- Integrate full manufacturing capabilities and services in OSAT, Optics, PCBA and Box Build with operational efficiency**

**Sustainable & Profitable Business**

- 20-% YoY Revenue Growth
- 20% Gross Margin

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The company has set its revenue growth target at approximately 20% year-over-year (20% YoY) and established a gross margin target of approximately 20%. The company will place its focus on high-quality growth, driven together with cost management and strategic customer selection. In terms of customer selection, the company prioritizes targeting high-margin clients with appropriate business scales who operate in high-potential sectors such as photonics, power electronics, advanced microelectronics, industrial applications, and medical devices. These industries yield strong profit margins and are relatively resilient to economic volatility. Furthermore, the company focuses on leveraging its competitive advantage as a provider of true vertical integration capabilities, which encompasses the unique strengths of each of its business units. A substantial number of customers have shown keen interest in and high satisfaction with this capability. Combined with Thailand's current position as a favored destination for supply chain relocation, this environment presents a vital opportunity for the company to expand its customer base and capture new business opportunities. Regarding target markets, the company will focus on expanding its customer presence across the United States, Europe, Asia, and Oceania. This expansion will continue to be driven through existing sales agent channels and active participation in industry exhibitions, both of which serve as crucial pathways for reaching new clients and consistently generating business opportunities.

- **Sales Strategy**



**STARS MICROELECTRONICS** Sales Strategy | OSAT Services

- ✓ Further develop **advanced packaging** ability: **Flip-chip + roadmap to 2.5D Integration**
- ✓ Target specialized package including **SIP, PoP** are advanced packaging growing market.
- ✓ Capture **hybrid semiconductor + optical integration** which **only Stars can support**
- ✓ **Joint package development** with customer
- ✓ **Collaboration network** through THSIA and Thailand national semiconductor strategy
- ✓ Technology expansion into **12" wafer** processing capacity

**2022-2028 POWER ELECTRONICS MARKET IN REVENUE - DISCRETES & MODULES SPLIT BY COMPONENT TYPE**  
Source: Statista of the Power Electronics Industry 2023 report, Statista Intelligence, 2023

**SYSTEM IN PACKAGE (SIP) TECHNOLOGY MARKET**

3D IC Packaging segment is expected to secure leading position during forecast period.

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### Sales Strategy / OSAT Service

For the sales strategy of the OSAT Service product group, the company focuses on expanding business opportunities into higher value-added segments. This applies particularly to

Advanced Packaging and specialized manufacturing processes, such as Flip-Chip technology, to meet the demands of customers in advanced application sectors. This approach aligns with current industry trends moving toward increasingly complex technologies.

Additionally, the company places significant emphasis on System Package solutions, as well as offering its key strength in comprehensive, end-to-end manufacturing through its Vertical Integration Capability across all business units to enhance competitiveness and establish clear differentiation from competitors. Furthermore, the company adopts a collaborative business model with clients through Joint Development initiatives, while also building strategic partnerships with business allies and relevant organizations. These efforts will actively support access to new clients and expand opportunities to broaden the customer base in the future.

For 2026, the company plans to focus on and enhance its capabilities regarding 12-inch wafers, which the company currently supports on a partial basis. Additionally, there are plans to consider further investment in specific machinery to comprehensively expand production capacity. These initiatives are aimed at meeting the growing demands of both the market and our customers.



### Sales Strategy | EMS Service

- ✓ Continue business growth, more **selective on customer sizing**.
- ✓ **Expand existing customers and broaden to other divisions**
- ✓ **Supply chain services** – support in BOM review & offering **distribution center** and **after-sales services**.
- ✓ **Joint development** in product with higher barrier of entry
- ✓ **Proactively propose solutions** to utilize SMT's unique **integration capability**



### Sales Strategy / EMS Service

For the sales strategy of the EMS Service product group, there are currently many prospective clients that show interest in the company. The company adopts an approach of selecting clients that align appropriately with its resources and capabilities by considering the client's business scale, growth potential, as well as their product types and applications, ensuring that production capacity and resources can be managed with optimal efficiency.

Additionally, the company has a number of clients currently in the negotiation and project development pipeline. The company will focus on accelerating these projects into commercial or

mass production, while also increasing order volumes from existing clients to drive revenue growth within this product segment.

In terms of Supply Chain Services, the company takes an approach of offering extended capabilities to its clients. The company can act as a Distribution Partner or provide After-Sales Services, alongside engaging in Joint Development models with customers. This collaboration includes product design support, test program (tester program) development, and the seamless integration of capabilities across the company's various business units.

Consequently, offering these comprehensive, end-to-end capabilities adds significant value for our customers. It supports product development by enabling smaller size products, improving manufacturing efficiency, and reducing overall product costs. These advantages will serve as key drivers in sharpening the company's competitive edge and expanding long-term business opportunities.



**STARS MICROELECTRONICS** Sales Strategy | Optics Services

- ✓ **Enhance manufacturing capability** to support new technology and new product application.
- ✓ **Use OSAT capabilities** to capture Optical assembly i.e. wafer processing, die sorter etc.
- ✓ **Grow new customer group from 2025** to mass production .
- ✓ Continue to explore new opportunities in various channels (OFC Exhibition, Seminar, Cold call, Network)
- ✓ Capture **Asia-based opportunity** introduced in early 2026

PHOTONICS

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### Sales Strategy / Optics Service

For the sales strategy of the Optics Service product group, the company focuses on further strengthening its capabilities to support customer demands and advanced technologies within the industry.

Currently, several company's customers are in the process of developing new products that require various advanced technologies. In response, the company is progressively investing in necessary machinery and technology, while also evaluating additional investments in certain equipment to meet customer demands and expand future production capabilities.

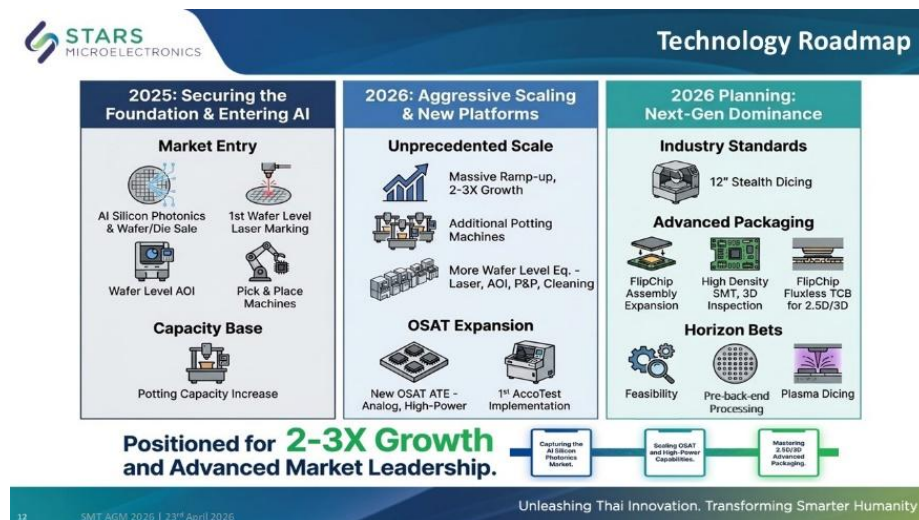
Additionally, the company takes an approach of further applying its OSAT product segment with the Optics segment, particularly in wafer processing. Certain customers specifically

require wafer processing services alone and are willing to adapt their wafer designs to align with the company's machinery and capabilities. Clients have expressed high satisfaction with these outcomes, as this helps improve production yields and offers potential for future growth.

The company also aims to accelerate projects currently in the NPI (New Product Introduction) phase into commercial or mass production by the second half of 2026, in order to increase order volumes and generate revenue from this customers segment.

Regarding new customers acquisition, the company participated in industry-related trade shows and exhibitions, such as the OFC Exhibition held last month, which successfully generated contact opportunities with several new prospective customers. For the second half of 2026, the company will place strategic importance on expanding its customer base within the Asian region, particularly in Japan and Singapore, which are high-potential markets that align closely with the growth trajectory of the Optics Service product group.

- **Technology Roadmap**



Regarding the company's Technology Roadmap, in 2025 the company invested in a portion of the machinery and equipment related to wafer-level processing, such as wafer-level AOI and laser marking. Currently, these capabilities are scaling up to match expanding customer requirements. Furthermore, the company is evaluating additional investments to support the growing demand expected in the future, as part of its strategy to enhance production capabilities and comprehensively cover the needs of customers in high-potential product segments.

Regarding advanced technology, the company has several projects that may require high-tech machinery and relatively large capital investments. The company is currently in discussions with customers as well as relevant authorities, such as the Board of Investment (BOI), to explore

potential investment support options and evaluate the business feasibility and return on investment for these projects.

Meanwhile, the company is studying and evaluating projects related to backend processes for wafer fabrication, driven by strong interest from multiple clients in this capability. If the company successfully develop its capabilities in this area, it would become one of the first operators in Thailand with the capacity to offer such services. This milestone would significantly enhance the company's competitive edge and unlock new business opportunities in the future.

• **Customer Industries**



**Customer Industries**

- Professional Audio**
  - Professional Amplifier Speaker
  - Acoustic Analyzer
  - Power Analyzer
  - Effects Module
- Medical Devices**
  - Flow Sensor
  - Blood Analyzer
  - Collagen Injector
  - Medical Power Driver
- Automotive**
  - Battery Management System
  - Pressure / Air Quality Sensor
  - GaN Battery Charger
  - EV Power Bridge / IGBT Module
- Telecommunication**
  - Telecommunication Optics
  - Satellite Communication
  - Smart Home System
  - 5G Network
  - Data Center Equipment
  - Wireless Module
- Industrial**
  - Industrial Mobile Phone
  - Industrial Sensor / Detector
  - Smart Conveyor
  - RFID
  - Lab Tester / Analyzer
  - Power Regulator / Converter

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Examples of client applications served by the company span multiple industries. These include amplifiers for professional audio, telecommunication applications within the Optics product group used in data center server systems, and various sensor types for medical devices within the OSAT product group. Meanwhile, the PCBA & Box Build product group focuses primarily on industrial applications.

• **Risk Management**



**Risk Management**

- Demand Drop Mitigation**
  - Proactive Customer Demand Pull-in / Buffer Discussion
  - Customer diversification
    - Applications: ie. optics, power, automotive, AI-related
    - Regionally (USA, EU, Asia, Oceania)
    - Business Units (OSAT, Optics, PCBA&BB)
  - Portfolio rebalancing
  - New capability development – ie. advanced packaging (flip-chip)
  - Business Unit (BU) agility model - faster response to market change
- Demand Surge Management (Short-term)**
  - Capacity prioritization - focus on high-margin / strategic customers
  - Flexible manpower & overtime control
  - Temporary capacity ramp-up - subcontract / shift extension
  - Tight demand review - avoid overcommitment
- Supply Chain Risk Management**
  - Supplier collaboration - L/T agreements or allocation locking
  - Dual / Multi sourcing - especially critical materials
  - Supply base expansion
  - Localization strategy
- Cost & Pricing Management**
  - Cost pass-through mechanism
  - Productivity improvement (OEE / Yield) - offset cost increase
  - Lean & Automation
  - Design-to-cost initiatives - material optimization / process efficiency
- Financial & Strategic Risk Control**
  - Capex discipline
  - Cash flow management
  - Proactive scenario analysis - best/base/worst cases
  - Currency & Cost Hedging
  - Periodic financial health check on key customers

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The company continuously prioritizes risk management, particularly regarding demand-side risks. The company adopted a proactive approach by monitoring trends and consulting closely with our clients. Amid current geopolitical uncertainties and conflicts in certain regions, several customers have contacted the company to accelerate their product deliveries, resulting in demand pull-in, as well as to prepare buffer stocks. Consequently, multiple customers have significantly increased their demand projections for the second and third quarters of 2026.

In terms of mitigating risks within its customer portfolio, the company has continuously pursued diversification. This strategy focuses on high-potential product groups and applications such as optics, power, automotive, and AI, alongside efforts to balance the customer base across different geographical regions to avoid over-reliance on any single market. Furthermore, the company prioritizes maintaining an optimal revenue mix among its business units, thereby minimizing the risk of over-dependency on any particular business segment.

In terms of capability, the company aims to comprehensively expand its technological scope by focusing on technologies that align with trends and customer requirements. This approach is designed to attract as many high-potential new product lines to the company as possible. Concurrently, internal reorganization initiatives are being implemented to enhance operational agility, enabling a faster and more efficient response to client needs.

Regarding the challenge of the demand surge during the second and third quarters of 2026, management views this as a positive challenge that requires careful administration. Especially for operations, where the company must implement strict prioritization by focusing on higher-margin products first, alongside proactively preparing manpower through pre-production employee training and skill development. Additionally, the company has begun evaluating outsourcing models for operators to enhance production line flexibility, while conducting continuous demand reviews with clients to ensure alignment with the company's available resources and capabilities.

In terms of supply chain risks, the company continuously monitors fluctuations in raw material costs, particularly oil-dependent materials like plastics, which are on an upward trend. The company has collaborated with multiple suppliers to establish Long-Term Agreements and implement prudent material management strategies, making effort to avoid maintaining buffer stocks without customer orders in order to mitigate inventory risks. Furthermore, the company employs a multi-sourcing approach for various components to broaden its supplier base, while actively working to increase the proportion of domestic suppliers to reduce reliance on foreign suppliers.

Regarding cost and pricing risks, the company manages costs by utilizing a pass-through cost mechanism with clients. This applies particularly to key raw materials such as metals, gold wire, and copper, where the company charges an adder to customers in the event of material cost

fluctuations. Additionally, the company continuously prioritizes lean and automation initiatives, alongside material optimization and process efficiency improvements, to tightly control costs and maximize operational efficiency.

Regarding financial risks, management places great emphasis on CAPEX discipline by evaluating investments carefully and thoroughly to ensure alignment with business opportunities and the company's return-generating capacity. For cash flow management, the executive team conducts weekly Scenario Analysis comparing projections against current demand under both Best-Case and Worst-Case scenarios to enable timely decision-making and strategic implementation.

Additionally, the company continuously manages exchange rate and cost risks through currency and cost hedging strategies. It also regularly monitors clients' financial health; clients with high outstanding balances receive extra scrutiny and specialized tracking. Furthermore, the company has secured trade credit insurance that covers nearly all of its outstanding accounts receivable, significantly mitigating collection and customer credit risks.

In conclusion, for the year 2026, the management team is highly confident that the company will achieve a successful turnaround. The Management team remains deeply dedicated and determined to drive the company toward strong financial performance according to the plan.

After the presentation concluded, the meeting facilitator asked if any shareholders had any inquiries or recommendations.

#### Inquiries and recommendations from shareholders

1. **Mr. Direk Wongwanich, a shareholder attending in person**, raise the following questions:
  - 1.1 2026 is likely to be a strong year for companies in the electronics sector, spanning both the OSAT and EMS segments. For this year, it is recommended that the company focuses on penetrating the Photonics market. In the United States, Photonics is currently a prominent trend, particularly across both Optical Transceiver and Silicon Photonics product lines. Therefore, I would like to urge management to prioritize Photonics-related business, and would like to inquire which specific products are envisioned as the company's champion product for 2026

- 1.2 Regarding the company's participation in the OFC Exhibition, were any new clients acquired, and does the company attend this event annually? Additionally, does the production timeline for these products typically span a year or more?
- 1.3 Currently, there are several factories operating in the Photonics sector within Thailand, many of which are subsidiaries of leading corporations from the United States and China, such as Lumentum or InnoLight. Does the company have opportunities to collaborate or secure business with these entities?
- 1.4 What is the current maximum speed capability reached by Transceiver AOC equipment in the market? Furthermore, has the company previously produced components at the 400G level, or progressed to 800Gbps and 1.6Tbps?
- 1.5 Who are the company's current clients within the Photonics segment, and do they constitute major players in the global market?

**Mr. Naris Chandang, Chief Marketing Officer, replied:**

- 1.1 The Photonics segment is considered a core target market for the company and consists of high-margin projects. During our participation in the OFC Exhibition last month, the company successfully acquired several new clients, all of whom present strong potential. Given that the Photonics business requires continuous technology development to keep pace with the market, the company has invested in high-accuracy machinery. Currently, we have more than five active clients in the Optics pipeline, the majority of whom are top tier companies based in the United States.
- 1.2 The company secured high-potential clients from participating in this year's OFC Exhibition. We attended the event annually. Regarding the production timeline, it depends on each specific client; some can transition to mass production within 3 months, while others may take up to 6 months, varying by the complexity of the product application. However, in most cases, the company is capable of delivering prototype units to clients within 3 months.
- 1.3 Currently, the company is already conducting business with some of the specific entities mentioned by the shareholder.
- 1.4 At the die level, the company has already achieved capabilities at the 1.6Tbps speed threshold.
- 1.5 The company's current clients in the Photonics segment include the major players previously named by the shareholder.

The meeting facilitator asked if shareholders wish to raise any further inquiries.

As there were no further questions from the attendees, the meeting facilitator concluded that the meeting acknowledged the board of directors' report on the company's performance for the year 2025, as presented by the Vice Chairman and Chief Executive Officer.

**Resolution:** The meeting was informed of the Board of Directors' report on the Company's performance of the year 2025.

**Agenda 3 Consider and approve the statement of financial position and income statement for the year ended on December 31, 2025 and the report of the auditor.**

The meeting facilitator said that the annual report for the year, which includes the financial statements and the profit and loss statement, along with the auditor's report, has been sent with the meeting invitation to all shareholders. The details of the financial statements and the profit and loss statement, as well as the auditor's report, as shown in the Annual Registration Statement/Annual Report for the year 2025 (Form 56-1 One Report) pages 116-167, reflect the performance for the year 2025 from both the separate and consolidated financial statements of the company and its subsidiaries. The summary is as follows:

	<u>Consolidated</u>	<u>Separate</u>	
Total assets	2,350	2,345	Million baht
Total liabilities	641	640	Million baht
Total shareholder's equity	1,709	1,705	Million baht
Total revenues	2,172	2,176	Million baht
Net profit (loss)	(60)	(52)	Million baht
Earning (loss) per share	(0.07)	(0.06)	Baht/share

After the presentation concluded, the meeting facilitator asked if any shareholders had any questions or comments.

There were no questions asked, nor were there any suggestions from the shareholders.

When no one had any question, the meeting facilitator proposed that the meeting consider approving the statements of financial position and income statement for the year ended 31 December 2025, and acknowledged the auditor's report.

**Resolution** The meeting passed a resolution to approve the statement of financial position and income statement for the year ended on December 31, 2025 and acknowledged the auditor's report, with the majority vote of the shareholders who attend the meeting and casting their vote as follows;

Approval	456,533,004	votes	or equivalent to	100.0000
Disapproval	0	votes	or equivalent to	0.0000
Abstention	0	votes	or equivalent to	0.0000
Invalid	-			

**Agenda 4 Consider and approve the dividend payment from the operating result of the year 2025 and omission of the allocation of net profits as legal reserve.**

The meeting facilitator stated that for the accounting period ended 31 December 2025, the company reported a net loss of approximately (52) million baht. Therefore, the company is not required to allocate any net profit as legal reserves for the year 2025.

As the company's policy is to pay dividends at approximately 40% of net profit after tax and legal reserves, and considering that the company reported a net loss of approximately (52) million baht (separate financial statements) for the year 2025, the Board of Directors has carefully considered various factors including financial liquidity, cash flow projections, investment plans, no long-term debt and undistributed retained earnings. Therefore, the board deems it appropriate to propose a dividend payment for the operating results of 2025, for the period from January 1 to December 31, 2025, as a cash dividend at

the rate of 0.03 baht per share, totaling no more than 24,403,301 baht (twenty-four million four hundred three thousand three hundred and one baht) to compensate the company's shareholders from the undistributed retained earnings.

(This dividend payout is in line with the policy of the company's dividend payout policy.)

Details of dividend payment in comparison from 2023-2025

	2025	2024	2023
Net (Loss) Profit (Separate)	(52) Million Baht	(160) Million Baht	226 Million Baht
Total shares not exceeding of	813,443,363 shares	820,406,775 shares	833,999,621 shares
Dividend per share	0.03 Baht:share	0.04 Baht:share	0.07 Baht:share
Total Dividend amount not exceeding of	24.41 Million Baht	32.81 Million Baht	58.38 Million Baht

Therefore, the Board of Directors deems it appropriate to propose that the meeting approve the dividend payment for the 2025 operating results in cash, at the rate of 0.03 baht per share. The entire dividend amount will be paid from the unappropriated retained earnings as of 31 December 2025, totaling a maximum amount of not exceeding 24,403,301 baht (Twenty-Four Million Four Hundred Three Thousand Three Hundred and One Baht). The Company will determine the list of shareholders entitled to receive the dividend (Record Date) on Tuesday 5 May 2026, and the dividend payment is scheduled to be made on Thursday 21 May 2026.

The meeting facilitator asked if any shareholders had any questions or comments.

#### Inquiries and recommendations from shareholders

- 1. Mr. Somkiat Srichainon, a shareholder attending the meeting in person, raised the following inquiries:**

- 1.1 What was the primary cause of the company's net loss of approximately 60 million baht for the year 2025?
- 1.2 Is the company currently positioned to achieve a successful turnaround and deliver strong financial performance moving forward?
- 1.3 The company manufactures Optics products, which yield higher margins compared to other segments but also face relatively high competition. Does the company possess a strong competitive advantage in this specific Optics market?
- 1.4 What is the company's current capacity utilization rate for its machinery and equipment?

**Mr. Ponpinit Upathamp, Chief Financial Officer, replied:**

- 1.1 Regarding our operating results, although the company achieved growth in gross profit, our revenue growth was not yet enough, which ultimately resulted in a net loss. However, in the year 2025, there was a special transaction involving the disposal of non-core assets. This generated additional cash inflows that boosted our liquidity and enabled us to consider a dividend payment to shareholders. This decision was made after evaluating the business's operational cash requirements and investment plans; when excess cash remains available, the company will consider distributing it to shareholders as dividends.
- 1.2 Looking at the operating performance in the fourth quarter of 2025, the company has reached a point where indicators are improving and strengthening. We believe this momentum will carry forward into 2026. Throughout 2025, we successfully secured demand from both new and existing clients by building confidence in our production capabilities. If the company successfully executes its established business plan, we expect to see a positive trajectory and a much stronger financial performance ahead.

**Mr. Naris Chandang, Chief Marketing Officer, replied:**

- 1.3 Regarding the production of optics products, one of the company's business segments, we view that every industry naturally faces competition. It ultimately depends on which client segment the company chooses to capture such as mid-tier or high-end market. The customer base that the company currently conducts business with belongs to the mid-tier segment, which we have evaluated to offer better profit, leading to our strategic selection of this group.

**Mr. Prompong Chaikul, Vice Chairman and Chief Executive Officer, replied:**

- 1.4 Currently, the machinery capacity utilization rate is at approximately 60% and there is remaining capacity to accommodate incoming demand.

2. **Mr. Pansin Huntrakul, a shareholder attending the meeting in person,** raised the following questions:

2.1 Is the gross margin of 20% a target for the year 2026?

2.2 Which product group that the factory that the company has sold manufactures? Is it located near the current plant? Are there any plans to buy more factories in the future?

2.3 During the years 2022 to 2023, the company generated substantial revenue from the Optics segment. However, in 2024 and 2025, revenue from this segment declined significantly; what were the reasons?

2.4 The transceivers currently produced by the company are 400G level. However, is it correct that the company cannot yet manufacture transceivers used for data center applications?

**Mr. Ponpinit Upathamp, Chief Financial Officer,** replied:

2.1 The 20% gross margin target is the goal that the company aims to achieve in the year 2026, which will depend on projected revenue growth of approximately 10–20%, and an optimized product mix across the business units. We must strike a balance between our "cash cow" businesses though they do not offer the highest gross margins but they provide demand stability. As for high-potential segments we are focusing on, such as OSAT and Optics, our emphasis must be on enhancing production efficiency and evaluating strategic investments, both of which the company already initiated in the first quarter of 2026. If operations proceed according to plan, our gross margin should expand in tandem with revenue growth.

**Mr. Prompong Chaikul, Vice Chairman and Chief Executive Officer,** replied:

2.2 The factory that was sold is located approximately 100 meters away from our current plant. It was an idle factory, and an interested buyer offered a favorable price. Acquiring a new factory remains under consideration, depending on the timing and available opportunities. Our current facility still possesses sufficient capacity; however, given the potential customer opportunities in our pipeline, the company is focused on maximizing the efficiency of our existing space. Should a facility expansion become necessary, we have the full capability to proceed, or we may alternatively consider leasing options based on what is most appropriate at that time.

**Mr. Naris Chandang, Chief Marketing Officer**, replied:

2.3 During 2024–2025, revenue from the Optics segment declined due to products reaching their End-of-Life (EOL) cycle. However, we now have new products entering the production phase and are experiencing an upward trend in demand.

2.4 Regarding transceivers, the company manufactures components at the 400G level, but we possess capabilities at the wafer level that achieve speeds of up to 1.6 Tbps. Also, the company is currently engaged in active wafer processing production.

As there were no further inquiries from the attendees, the meeting facilitator proposed that the meeting approve the dividend payment for the 2025 operating results in cash, at the rate of 0.03 baht per share. The entire dividend amount will be paid from the undistributed retained earnings as of 31 December 2025, totaling a maximum amount of not exceeding 24,403,301 baht (Twenty-Four Million Four Hundred Three Thousand Three Hundred and One Baht).

The facilitator then asked if any shareholder wished to oppose or abstain from voting. As there were none, the voting results were announced.

**Resolution** The meeting resolved to approve the payment of a cash dividend for the operating results of 2025 at the rate of 0.03 baht per share. This dividend will be paid from the undistributed retained earnings as of 31 December 2025, totaling no more than 24,403,301 baht (Twenty-Four Million Four Hundred Three Thousand Three Hundred and One Baht). with the majority vote of the shareholders who attend the meeting and casting their vote as follows;

Approval	456,533,004	votes	or equivalent to	100.0000
Disapproval	0	votes	or equivalent to	0.0000
Abstention	0	votes	or equivalent to	0.0000
Invalid	-			

**Agenda 5 Consider and approve appointing Directors to replace the ones who completed their terms of office.**

The meeting facilitator stated that according to the laws and the Articles of Association of the Company, directors are required to vacate their positions in rotation at

the annual ordinary shareholders' meeting, with one-third of the total number of directors stepping down. Currently, the board of directors consists of 7 members, and at this year's annual ordinary shareholders' meeting, 2 directors are scheduled to vacate their positions in rotation. They are as follows:

1. Assoc. Prof. Dr. Aekkachai Nittayagasetwat	Independent Director & Audit Committee Member
2. Professor Dr. Kampol Panyagometh	Independent Director & Audit Committee Member

The Nomination and Remuneration Committee had an opinion that both two individuals are suitable to be reappointed for another term because they possess the qualifications as stipulated in the Public Limited Company Act, Securities and Exchange Act, and other relevant requirements. They also have the knowledge, abilities, and relevant business experience that would benefit the company. "The individuals nominated in this instance have been evaluated according to the company's defined procedures and meet the criteria outlined, suitable for the company's business operations."

The Board of Directors, without the directors with interest in the agenda, considered the 2 Directors and had an opinion that they are qualified, knowledgeable, capable and experienced in management and have a clean working record. In addition, they have been active in their duties as Directors and sub-committee. Therefore, they are qualified and beneficial to the business of the Company.

Besides, the Board of Directors considers that the two nominated to be Independent Directors for 9 years continuously will be able to express their opinion freely and in line with the related rules and regulations and perform duty independently.

The board of directors therefore resolved to propose to the shareholders' meeting the appointment of directors to replace the two directors whose terms have expired. They are:

1. Assoc. Prof. Dr. Aekkachai Nittayagasetwat	Independent Director & Audit Committee Member
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2. Professor Dr. Kampol Panyagometh	Independent Director & Audit Committee Member
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They are to be reappointed as directors for another term, the details and background of the individuals proposed are included in the information sent along with the shareholder meeting invitation, attachment 3.

On this occasion, the meeting facilitator requested all shareholders to cast their votes to elect directors individually on the voting cards.

The meeting facilitator asked if any shareholders had any questions or comments.

There were no questions asked, nor were there any suggestions from the shareholders.

When there were no further questions or objections, the meeting facilitator proposed for the meeting to consider appointing directors individually to replace those whose terms have expired.

**Resolution** The meeting passed a resolution to appoint directors individually to replace those whose terms have expired, with a significant majority of votes from shareholders present and voting as follows.

(1) **Assoc. Prof. Dr. Aekkachai Nittayagasetwat** was re-elected as the Independent Director & Audit Committee Member with the votes of:

Approval	456,533,104	votes	or equivalent to	100.0000
Disapproval	200	votes	or equivalent to	0.0000
Abstention	0	votes	or equivalent to	0.0000
Invalid	-			

(2) **Professor Dr. Kampol Panyagometh** was re-elected as the Independent Director & Audit Committee Member and with the votes of:

Approval	456,533,104	votes	or equivalent to	100.0000
Disapproval	200	votes	or equivalent to	0.0000

Abstention 0 votes or equivalent to 0.0000  
 Invalid -

**Agenda 6 Consider and approve the remuneration of Directors for the year 2026.**

The meeting facilitator stated that the Board of Directors had thoroughly reviewed and approved as per the proposal of the Nomination and Remuneration Committee regarding the remuneration criteria for directors. This includes company performance, level of responsibility, experience, and motivation. These criteria are also measured in comparison with peer companies in the same industry group. The Board's decision was to maintain the director remuneration rate at the same level as in 2025. Details are as outlined in the shareholder meeting invitation sent to all shareholders and presented on the slides as follows.

Detail of the remuneration of the directors is shown as follows:

	Position	2026		2025	
		Remuneration (Baht/person /month)	Meeting allowance (Baht/person /meeting)	Remuneration (Baht/person /month)	Meeting allowance (Baht/person /meeting)
Board of Directors	Chairman	41,000	5,000	41,000	5,000
	Member	29,000	5,000	29,000	5,000
Audit Committee	Chairman	41,000	5,000	41,000	5,000
	Member	35,000	5,000	35,000	5,000
Nomination and Remuneration Committee	Chairman	0	5,000	0	5,000
	Member	0	5,000	0	5,000
Risk Management Committee (Only the one who comes from Independent Director)	Chairman	0	5,000	0	5,000
	Member	0	5,000	0	5,000
Other benefit		-none-		-none-	

The meeting facilitator asked if any shareholders had any questions or comments.

There were no questions asked, nor were there any suggestions from the shareholders.

When there were no further questions or objections, the meeting facilitator proposed for the meeting to approve the remuneration of directors for the year 2026 as presented. The meeting facilitator inquired if any shareholder wishes to object or abstain from voting. Since there were none, the results were declared as follows.

**Resolution** The meeting unanimously resolved to approve the remuneration of Directors for the year 2026 with the vote more than two-thirds of the total number of votes of the shareholders attending the meeting and voting as follows;

Approval	456,533,304	votes	or equivalent to	100.0000
Disapproval	0	votes	or equivalent to	0.0000
Abstention	0	votes	or equivalent to	0.0000
Invalid	-			

**Agenda 7** **Consider and approve the appointment of Auditor and fix Auditor Fee for the year 2026.**

The meeting facilitator stated that in order to comply with legal requirements, the board of directors had approved the proposal from the audit committee, and therefore, a resolution had been passed to propose the appointment of auditors for the fiscal year 2025 and to set their remuneration. The board recommends appointing

1. Miss. Vilailak Laohasrisakul (Certified Public Accountant License No. 6140); and/or
2. Mr. Termphong Opanaphan (Certified Public Accountant License No. 4501); and/or
3. Mrs. Wilai Sunthornwanee (Certified Public Accountant License No. 7356).

from EY Office Limited as the external auditor of the Company for the year 2026. Any one of the auditors has the authority to audit and express opinions on the financial statements of the company, including consolidated financial statements. In cases where the named auditors are unable to perform their duties, EY Office Limited has the authority to appoint other authorized auditors from EY Office Limited. Clarification is made that the aforementioned auditors have no personal interests or relationships with the company's management, major shareholders, or related individuals.

(Note: Mr. Termphong Opanaphan was an original CPA in the year 2014-2025, Miss.Vilailak Laohasrisakul has been a CPA since the year 2024 and Mrs. Wilai Sunthornwanee is a new CPA)

The proposal was to offer a compensation of 2,445,000 Baht for the company's auditors for the year 2026, with 20,000 Baht increased from the year 2025. Additionally, the company had presented information on the audit fees for shareholders to be informed, as indicated on the slides and in the meeting's invitation, which was sent to all shareholders in advance.

(unit: Baht)

Descriptions	2026	2025
- Examination of the financial statements of the Company (SMT)	2,445,000	2,425,000
- Non- Audit Fee	-No-	-No-

20,000 Increased from 2025

For subsidiaries, other accounting firms are selected to deliver the services. The selection of auditors is primarily based on the quality of service and audit fees. The company's Board of Directors oversees ensuring that the financial statements are prepared and completed within the required deadlines.

The meeting facilitator asked if any shareholders had any questions or comments.

There were no questions asked, nor were there any suggestions from the shareholders.

As there were no questions from the attendees, the meeting facilitator proposed the meeting consider and approve the auditor's remuneration for the year 2026 as presented. The facilitator then asked if any shareholder wished to oppose or abstain from voting. As there were none, the voting results were announced.

**Resolution** The meeting approved the appointment of the auditor and set the auditor's remuneration for the year 20256 as proposed, with the majority vote of the shareholders who attend the meeting and casting their vote as follows;

Approval	456,533,304	votes	or equivalent to	100.0000
Disapproval	0	votes	or equivalent to	0.0000

Abstention	0	votes	or equivalent to	0.0000
Invalid	-			

## **Agenda 8**      **Consideration for any other agenda (if any)**

This agenda is to consider any other agenda, if any, and the company has no further matters to consider besides those as stated in the meeting invitation letter.

The meeting facilitator asked if any shareholders would like to inquire about other matters.

### Inquiries and recommendations from shareholders

**1. Mr. Pansin Huntrakul, a shareholder attending the meeting in person,** raised the following questions:

- 1.1 Is it correct that the company's manufacturing operation is a contract manufacturer (OEM)? For instance, for transceiver, is it correct that the company does not currently have its own branded product? Furthermore, when the company integrated into the hyperscaler supply chain, was this entry achieved in tandem with the company's existing clients?
- 1.2 For the company's capability to process products at the wafer level, is this limited solely to wafer testing?
- 1.3 For the years 2026 and 2027, what are the projected revenue percentage of the three Business Units, and do all three segments yield similar profit margins?
- 1.4 Does the ongoing conflict in the Middle East have any impact on the company?

**Mr. Naris Chandang, Chief Marketing Officer,** replied:

- 1.1 The company operates strictly as a contract manufacturer and currently does not have any products under its own brand.
- 1.2 Regarding wafer-related operations, after the company receives the wafers from clients, we will do Wafer Processing, Back Grinding, Singulation, and Wafer Testing. Sometimes, on certain occasions after the wafer dicing process is completed, clients will directly distribute those processed wafers to their end customers.

**Dr. Nut Sritirawisarn, Chief Operating Officer, replied:**

The supply chain for transceiver manufacturing involves multiple stages and processes, and the company is actively engaged in the production of transceiver units. However, for high-speed applications such as 800Gbps or 1.6Tbps, the company occupies a position in the supply chain that specifically relates to wafer processing. The chips we process are Photonic Integrated Circuits (PICs) found in almost all high-speed transceivers. While the company does not manufacture the entire fully assembled transceiver unit, we are integrated into the supply chain by supplying these processed chips to our clients, who then either use them for further production or sell them directly as individual chips to end customers. The company uses its OSAT technology capabilities to support this demand.

**Mr. Ponpinit Upathamp, Chief Financial Officer, replied:**

1.3 In the year 2025, OSAT segment contributed to approximately 25%, Optics to approximately 30%, and PCBA & Box Build to approximately 45% of revenue. For 2026, the revenue structure will be similar to 2025, but the company may prioritize the OSAT segment more.

1.4 The company manages risks in this area very closely. At present, we have not experienced any direct impacts on either demand or supply. However, we anticipate that the consequence from the Middle East Conflict will be on logistics. Although the company does not directly source raw materials or transport goods through the Middle East, potential disruptions could arise within the broader global supply chain. The company continues to monitor and proactively manage this situation.

**Dr. Nunticha Chaikul, Vice Chairman of Executive Committee & Chairman of Sustainable Committee, replied:**

In terms of True Vertical Integration, although the company prioritizes its core OEM business, the Board of Directors simultaneously prioritizes continuous innovation. Looking ahead, the company plans to develop products under its own brand. The company established the Innovation Business Unit in 2026 to accelerate the development of innovations and new corporate products as well as organized the Innovation Contest in collaboration with universities with which we signed Memorandums of Understanding (MOUs) at the end of 2025. This is to provide opportunities to leverage the ideas and potential of Thai engineers into commercially viable products.

In addition, the company's capabilities in providing True Vertical Integration have attracted significant interest from clients wishing to co-develop products with us. However, this

matter remains under consideration and involves decision-making across several areas. This initiative is regarded as one of the projects in our pipeline for future product development under the Company's own brand.

**2. Mr. Direk Wongwanich, a shareholder attending the meeting in person, raised the following questions:**

- 2.1 What is the company's target in 2026?
- 2.2 Will the company experience raw material shortages in 2026?
- 2.3 How much would the company invest in CAPEX in 2026?
- 2.4 In the Annual Report, will there be a breakdown of revenue for each country? In the 2024 report, there was revenue reported for Denmark? Why in the 2025 there was a report for Denmark's revenue? Was it because the revenue from this country grew significantly?
- 2.5 Given that the company manufactures Photonic Integrated Circuits (PICs) for transceivers, does the company also manufacture Electronic Integrated Circuits (EICs)?

**Mr. Prompong Chaikul, Vice Chairman and Chief Executive Officer, replied:**

- 2.1 For the year 2026, the company sets the target at 3,000 million baht.
- 2.2 Regarding raw material shortages, we view this as an ongoing global supply chain issue affecting all companies, which requires continuous management. We have already implemented plans as previously presented. Crucially, our supply chain team must closely monitor, negotiate, update information, and pull in raw materials in a timely manner. This includes actively sourcing alternative suppliers.
- 2.3 The company will invest in all business units; however, the segments receiving the highest allocation are Optics and OSAT in advanced packaging at approximately 100 million baht.

**Mr. Naris Chandang, Chief Marketing Officer, replied:**

- 2.4 The revenue from Denmark is generated from a new group of customers and contributes a fairly substantial amount to our earnings.
- 2.5 The company already manufactures Electronic Integrated Circuits (EICs) as part of our baseline production.

The meeting facilitator informed the attendees that the company recorded the meeting in video format. The company will publish the 2026 Annual General Meeting minutes in both Thai and English on its website and notify the Stock Exchange of Thailand's information system within 14 days. Shareholders who have any comments or questions may contact the company secretary within one month from the date of publication. If no corrections are made, the company will consider the minutes approved and accurate by the shareholders.

As there were no further questions from the meeting, the meeting facilitator invited the chairman to close the meeting. The chairman thanked the shareholders for taking the time to attend and for their continued support of the company's operations, and officially closed the meeting at 3:30 p.m.

-Signature-

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(Assoc. Prof. Dr. Preecha Jarungidanan)

Acting Chairman & Chairman of the Meeting

-Signature-

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(Mr. Yunyong Sawasdi)

Director & Company Secretary