

Minutes of the 2025 Annual General Meeting of Shareholders, via electronic  
on Tuesday, April 22, 2025, at 14:00 hrs.

Directors present at the Meeting (representing 89%)

1. Mrs. Waewkane Assoratgoon Chairman of the Board Directors / Independent Director / Member of Audit Committee / Member of Nomination and Remuneration Committee / Member of Environment Social and Governance Committee
2. Mr.Chakaphat Naskan Independent Director / Chairman of Audit Committee /Chairman of Risk Management Committee
3. Mr. Siwat Chawareewong Independent Director / Member of Audit Committee / Chairman of Nomination and Remuneration Committee
4. Mr. Ekaluck Wangchucherdkul Director / Chairman of Executive Committee
5. Mr. Napol Kamthornkittikul Director / Member of Risk Management Committee / Member of Environment Social and Governance Committee
6. Mr. Eakkalurk Sangsareedumrong Director / Chairman of Environment Social and Governance Committee / Member of Executive Committee
7. Mr. Ronnakad Chinsamran Director / Member of Executive Committee / Member of Nomination and Remuneration Committee / Member of Risk Management Committee
8. Mr. Jakkrit Saisomboon Director / Member of Executive Committee / Chief Executive Officer

Directors do not present at the Meeting

1. Mr.Chatcharas Sriarun Director / Member of Executive Committee

The executives present at the Meeting

1. Mr. Peerapon Stirayakon Chief People Officer and Company Secretary
2. Mrs. Tipawan Tantipongse Chief Financial Officer
3. Miss. Jiwara Porjit Chief Operating Officer
4. Mr. Teerapob Kranlert Chief Marketing Officer

The auditor from PricewaterhouseCoopers ABAS Limited.

1. Miss Sukhumaporn Wongariyaporn Certified Public Accountant No. 4843
2. Miss Waraporn Worathitikul Certified Public Accountant No. 4474
3. Miss Napanuch Aphichatsathian Certified Public Accountant No. 5266

## Annual General Meeting of Shareholders 2026

### Witnesses who observed the vote counting

Ms.Supreedakumpu

Proxy holder from shareholders

### The Meeting started at 14.00 hrs.

Before the consideration of the meeting agenda, Ms. Kanokthip Charoenratsamee, who served as the moderator, reported to the meeting as follows:

1. The Annual General Meeting of Shareholders for the year 2025 of Maguro Group Public Company Limited (the “Company”) is being held in electronic format via the Inventech Connect system. This is in compliance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Ministry of Digital Economy and Society Notification regarding Security Standards for Electronic Meetings B.E. 2563 (2020), as well as other relevant regulations. The Company has engaged a specialized and certified electronic meeting service provider as follows:

1.1 A certified meeting control system (Zoom Meeting).

1.2 The Inventech Connect voting system, which has undergone a self-assessment of compliance by the Electronic Transactions Development Agency (ETDA).

2. For this meeting, the Company will collect, use, and disclose personal data, including still images, audio, and video recordings of all attendees, for the purposes of recording and preparing meeting minutes, managing the meeting, etc.

3. The Company has set the record date for shareholders entitled to attend the Annual General Meeting of Shareholders for the year 2025, in accordance with the Securities and Exchange Act B.E. 2535 (1992) (Section 89/26), as March 14, 2025.

### **Information regarding voting procedures, vote counting, and the process for asking questions or expressing opinions was provided as follows:**

1. In casting votes at the meeting, shareholders shall have voting rights equal to the number of shares they hold and/or have been authorized to vote by proxy, with each share considered as one vote.

2. Each shareholder is entitled to cast one vote in favor, against, or abstain on each matter, except for shareholders acting as custodians who are permitted to split their votes.

3. For agenda item 6, concerning the election of directors to replace those retiring by rotation, individual voting will be conducted in accordance with good corporate governance principles.

4. The meeting will consider matters in the order of the agenda specified in the invitation to the meeting. Information will be presented for each agenda item, and shareholders will be given the opportunity to ask questions before voting. The voting results for each agenda item will be announced to the meeting sequentially upon completion of the vote count.

5. To cast a vote, shareholders should select the agenda item they wish to vote on and then click the “Vote” button. The system will display three options for casting votes: “Agree,” “Disagree,” and

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“Abstain.” For shareholders or proxy holders representing multiple parties, the system will display the names of all those represented, and voting will be conducted on an individual basis.

To cancel a vote, press the “Cancel Vote” button. For any shareholder who does not cast a vote within the specified time, the Company will consider that shareholder to “Agree” with that agenda item. Votes can be amended until the closure of voting is announced for that agenda item. The Company will provide 1 minute for voting. Once the submission of voting results for each agenda item is closed, the results of that item will be announced to the meeting.

6. In the case of proxy appointments from multiple shareholders using the same email and phone number for identity verification, the system will consolidate the names of the appointing shareholders under the same user account, unless different emails and phone numbers are used for verification. In the latter case, the system will not consolidate the names, and separate user accounts will be created. To access other accounts, select the “User Account” menu and click the “Switch Account” button to access the accounts of other appointing shareholders. Switching accounts will not remove votes from the meeting database.

7. If a shareholder logs out of the meeting before the voting closure for any agenda item, that shareholder’s votes will not be counted towards the quorum for that particular item, and the votes will not be counted for the remaining agenda items immediately. However, logging out during one agenda item will not forfeit the right of the shareholder or proxy holder to rejoin the meeting and cast votes on agenda items that have not yet been processed in the system.

8. For asking questions or expressing opinions in the meeting room before voting on each agenda item, the Company will provide attendees with the opportunity to inquire or express their views on relevant issues as appropriate. To do so, select the agenda item you wish to ask about or comment on, then click the “Question” button. You can submit your inquiry via text by typing your question and then clicking the “Send Question” button. The Company will read and respond to questions relevant to that agenda item for the meeting’s information. However, if a large number of questions are submitted, the Company reserves the right to consider and select questions as appropriate.

At this meeting, there are 12 shareholders attending in person and 337 shareholders by proxy, totaling 349 shareholders, holding a combined total of 99,320,181 shares, representing 78.83 percent of the Company’s total issued and paid-up shares of 126,000,000 shares. This constitutes a quorum as stipulated in the Company’s Articles of Association. The meeting agenda comprises a total of 9 items in sequence.

**Mrs. Waewkanee Assoratgoon, Chairman of the Board Directors, who chaired the Meeting.** greeted the shareholders and informed the meeting that a quorum was present. As the Chairperson of the meeting, she therefore declared the meeting open for consideration of the agenda items as outlined in the invitation to the meeting, as follows:

## Annual General Meeting of Shareholders 2026

### Agenda 1: Chairman's Announcement to the Meeting

The Chairman informed the Meeting as follows:

1. In accordance with good corporate governance practices, the Company provided shareholders with the opportunity to propose agenda items and nominate individuals for consideration as directors. The Company published the criteria for shareholders to propose agenda items and nominate individuals for director candidacy on its website, www.maguro.co.th, from November 28, 2024, to January 17, 2025. Upon the expiration of the period for shareholders to propose agenda items and nominate individuals for director candidacy for the 2025 Annual General Meeting of Shareholders, it appeared that no shareholders with the required qualifications submitted any agenda items or nominated individuals for consideration as directors, either by postal mail or electronic mail (E-mail). The shareholders are hereby informed accordingly.

2. Furthermore, recognizing the importance of shareholders and to promote good corporate governance, the Company established a system for receiving questions. This allowed shareholders to submit advance questions regarding the agenda items of the Annual General Meeting of Shareholders via postal mail and electronic mail (E-mail) from April 1, 2025, onwards. As of the date of this meeting, no shareholders had submitted any advance questions.

### Agenda 2: To Consider and Approve the Minutes of the 2024 Annual General Meeting of Shareholders

The Chairman the Company had prepared the minutes of the 2024 Annual General Meeting of Shareholders within 14 days from the date of the meeting, as required by law. The Board of Directors had reviewed the minutes of the 2024 Annual General Meeting of Shareholders held on Thursday, March 14, 2024, and found that they accurately recorded all agenda items. Therefore, the Board deemed it appropriate to propose that the 2025 Annual General Meeting of Shareholders approve the said minutes.

The Chairman allowed the shareholders present at the Meeting to raise questions or to share opinions.

- No shareholders raised any questions.-

The Chairman requested the shareholders to vote on the approval of the minutes of the 2024 Annual General Meeting of Shareholders.

Resolution of the Meeting: The meeting approved the minutes of the 2024 Annual General Meeting of Shareholders by a unanimous vote of the majority of the shareholders and proxy holders present and entitled to vote, excluding abstentions from the voting base, as follows:

Votes	Number of votes	Percentage
Approval	99,295,981	100.0000
Disapproval	0	0.0000
Abstention	20,000	-
<b>Total (347 persons)</b>	<b>99,315,981</b>	<b>-</b>

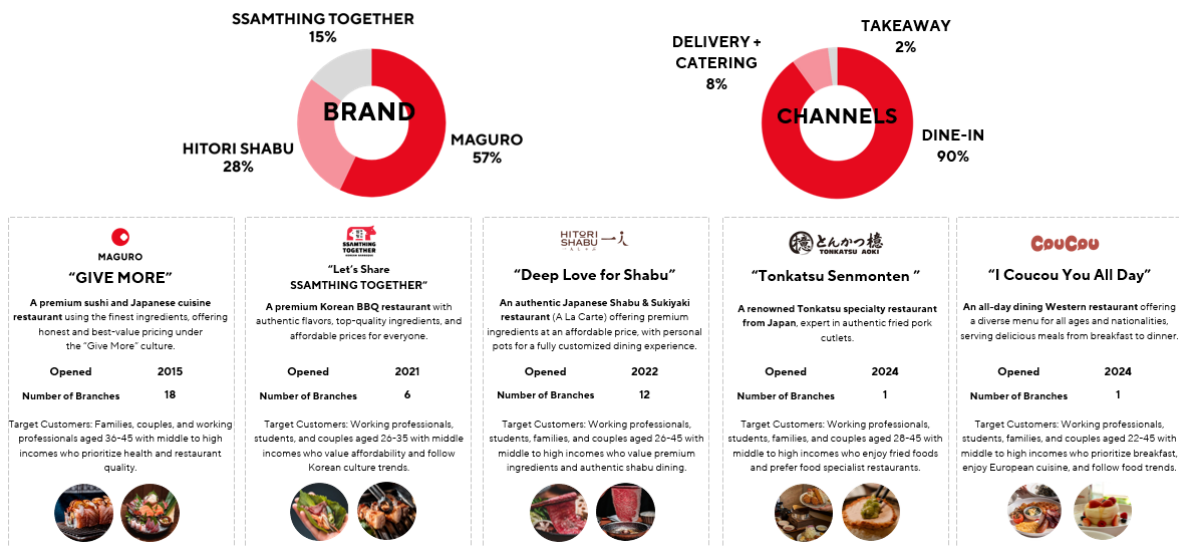
Agenda 3: To Acknowledge the Company's Operating Performance Report for the Year 2024

The Chairman assigned Mr. Jakkrit Saisomboon, Chief Executive Officer, and Mrs. Tipawan Tantipongse, Chief Financial Officer, to present the Company's operating performance to the meeting.

Mr. Jakkrit Saisomboon, Chief Executive Officer, reported the Company's operating performance for the year 2024, with the following summary:

- 2015: The Company commenced business under the name Maguro Group Company Limited with a registered capital of 1 million baht and opened its first MAGURO Japanese restaurant branch at Chic Republic Bangna.
- 2017: The first branch in a Shopping Center was opened at Mega Bangna, which was the 5th MAGURO branch.
- 2019: The first branch in the CBD was opened at Siam Square One, which was the 8th MAGURO branch.
- 2020: The MAGURO Go delivery channel was launched to provide convenience to consumers, supported by a professional team to deliver food that meets customer needs.
- 2021: Lombard Asia V, L.P. invested through Holistic Impact Pte Ltd., and the first SSAMTHING TOGETHER Korean BBQ restaurant branch was opened at Mega Bangna.
- 2022: The authentic Japanese shabu-shabu and sukiyaki restaurant in a personal pot format with premium ingredients, HITORI SHABU, opened its first branch at Siam Paragon.
- 2024: The Company converted to a Public Limited Company, increased its registered capital to 63,000,000 baht, reduced the par value to 0.50 baht per share, and undertook other related actions for listing and IPO on June 5, 2024

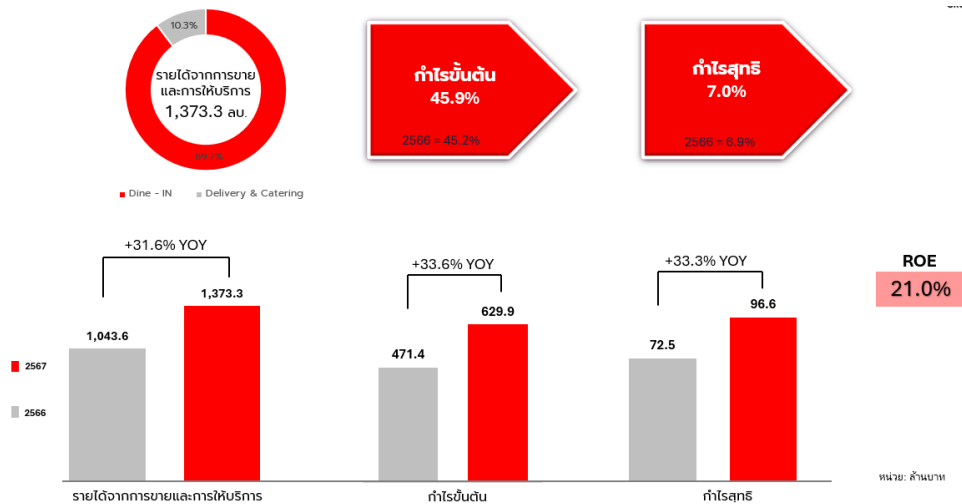
Business Overview 2024



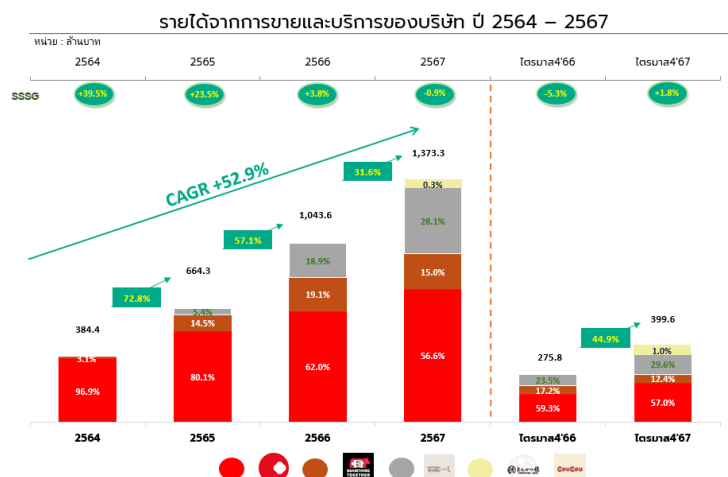
The Company's Awards and Achievements in 2024:

- Received "The Thailanders Most Popular Premium Japanese Restaurant 2024" award in The Thailanders Top Business Organizations & Social Impact Sustainability Awards category from The Thailanders Magazine event.
- Received the "GrabThumbsUp Awards 2024" in the Best-Selling Japanese Restaurant (Bangkok Metropolitan Region) category from the annual top restaurant awards by GrabFood, a leading food delivery platform.
- Leading Sustainable Tourism Enabler Excellence 2024
- Robinhood Awards 2024

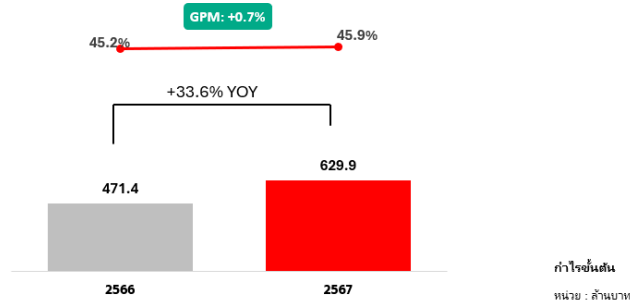
Mrs. Tipawan Tantipongse, Chief Financial Officer. The meeting was informed that this agenda item was to present the Company's operating performance report for the period from January 1 to December 31, 2024, in the Form 56-1 One Report or the 2024 Annual Report, which had been provided to shareholders in the form of a QR Code along with the invitation to the meeting for their further consideration. The key financial highlights were summarized as follows:



Overview of Operating Revenue



Gross Profit and Gross Profit Margin (GPM)

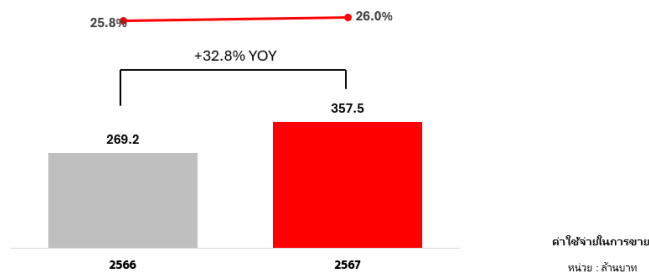


**เปรียบเทียบ ปี 2567 และ ปี 2566**

**กำไรขั้นต้น 629.9 ล้านบาท เพิ่มขึ้น 158.5 ล้านบาท เพิ่มขึ้น 33.6%** โดยมีสาเหตุหลักมาจาก: สาเหตุหลักมาจากต้นทุนวัตถุดิบที่ลดลงและรายได้ที่เพิ่มขึ้นจากแบรนด์ใหม่ ส่งผลให้ประสิทธิภาพด้านต้นทุนและกำไรดีขึ้น

**อัตรากำไรขั้นต้นในปี 2567 อยู่ที่ 45.9% เพิ่มขึ้นจาก 45.2% ในปี 2566** โดยมีสาเหตุหลักมาจาก: บริษัทมีการบริหารจัดการต้นทุนที่มีประสิทธิภาพเพื่อรักษาความสามารถในการแข่งขันและเพิ่มอัตรากำไรขั้นต้นความสำเร็จนี้เกิดขึ้นได้จากการปรับใช้กลยุทธ์การเพิ่มประสิทธิภาพห่วงโซ่อุปทาน เพื่อให้มั่นใจถึงประสิทธิภาพที่มากขึ้นและความสามารถในการทำกำไรในระยะยาว

Selling Expenses and Selling Expenses to Sales Revenue

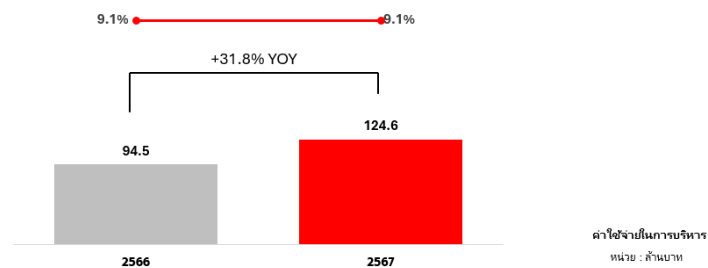


**เปรียบเทียบ ปี 2567 และ ปี 2566**

**ค่าใช้จ่ายในการขาย 357.5 ล้านบาท เพิ่มขึ้น 88.3 ล้านบาท เพิ่มขึ้น 32.8%** โดยมีสาเหตุหลักมาจาก: การเพิ่มขึ้นนี้เกิดจากการเปิดสาขาใหม่ 13 สาขาในปี 2567

**ค่าใช้จ่ายในการขายต่อรายได้ อยู่ที่ 26.0% เพิ่มขึ้น 0.2% จากปีที่แล้ว** โดยมีสาเหตุหลักมาจาก: อัตรากำไรขั้นต้นในการขายต่อรายได้ที่เพิ่มขึ้นเล็กน้อยเกิดจากการขยายสาขาใหม่และการเปิดตัวแบรนด์ใหม่

Administrative Expenses and Administrative Expenses to Sales Revenue

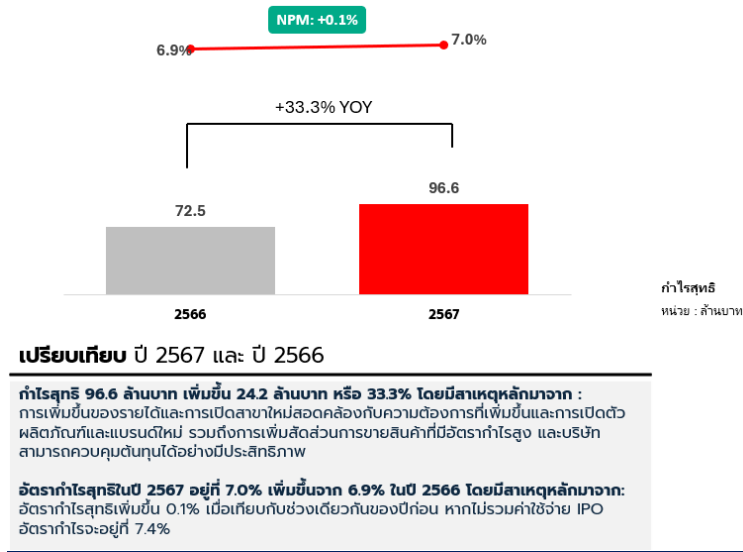


**เปรียบเทียบ ปี 2567 และ ปี 2566**

**ค่าใช้จ่ายในการบริหาร 124.6 ล้านบาท เพิ่มขึ้น 30.1 ล้านบาท หรือ 31.8%** โดยมีสาเหตุหลักมาจาก: สาเหตุหลักสำหรับการเพิ่มขึ้นคือการเพิ่มขึ้นของเงินเดือน ผลประโยชน์ของพนักงาน ค่าลิขสิทธิ์ และต้นทุนที่เกี่ยวข้องกับระบบเพื่อรองรับการเติบโตของบริษัท นอกจากนี้ ในช่วงครึ่งแรกของปี 2567 บริษัทมีค่าใช้จ่ายครั้งเดียวสำหรับการเสนอขายหุ้น IPO จำนวน 7.1 ล้านบาท รวมถึงค่าที่ปรึกษาทางการเงินและต้นทุนประชาสัมพันธ์ โดยค่าใช้จ่าย IPO จะเกิดขึ้นครั้งเดียว

**ค่าใช้จ่ายในการบริหารต่อรายได้ อยู่ที่ 9.1% เช่นเดียวกับปีที่แล้ว** โดยมีสาเหตุหลักมาจาก: อย่างไรก็ตามหากหักค่าใช้จ่าย IPO ที่เกิดขึ้นครั้งเดียวนี้ อัตรากำไรขั้นต้นในการบริหารจะลดลงจาก 9.1% เป็น 8.6% ซึ่งแสดงให้เห็นถึงประสิทธิภาพด้านต้นทุนที่ดีขึ้นเมื่อเทียบกับปีก่อนหน้า

Net Profit and Net Profit Margin (NPM)



The Chairman opened the floor for questions and comments from the shareholders present at the meeting.

Mr. Sasithorn Mosaeng, a shareholder, inquired whether the proportion of salmon usage had increased or decreased after the introduction of Thai fish dishes.

Mrs. Tipawan Tantipongse, Chief Financial Officer, clarified that the overall proportion of salmon usage had decreased. It was previously stated that salmon dishes would account for approximately 20%, but this has been adjusted down to around 15%.

The Chairman allowed the shareholders present at the Meeting to raise questions or to share opinions.

- No shareholders raised any questions.-

The Chairman noted that as this agenda item was for acknowledging the Company's operating performance report for the year 2024, no voting was required.

Resolution of the Meeting: The meeting acknowledged the Company's operating performance report for the year 2024.

Agenda 4: To Consider and Approve the Company's Financial Statements for the Year Ended December 31, 2024

The Chairman assigned Mrs. Tipawan Tantipongse, Chief Financial Officer, to present the Company's financial statements to the meeting.

Mrs. Tipawan Tantipongse, Chief Financial Officer, informed the meeting that this agenda item was to present the Company's financial statements for the year 2024, ended December 31, 2024. These statements have been audited and certified by PricewaterhouseCoopers ABAS Limited (PwC), the Company's auditor, and reviewed by the Audit Committee. They were sent to shareholders along with the invitation to the

## Annual General Meeting of Shareholders 2026

2025 Annual General Meeting of Shareholders. The Company's financial performance for the year 2024 is as follows:

งบแสดงฐานะการเงิน	ณ วันที่ 31 ธันวาคม 2566	ณ วันที่ 31 ธันวาคม 2567	เปลี่ยนแปลง เพิ่ม/ (ลด)	
	ล้านบาท	ล้านบาท	ล้านบาท	ร้อยละ
สินทรัพย์รวม	814	1,392	578	71%
หนี้สินรวม	547	739	192	35%

**Total assets** increased by 578 million baht, primarily due to an increase in cash and cash equivalents from operating revenue, as well as cash received from the payment of newly issued ordinary shares. Additionally, the expansion of new branches led to an increase in right-of-use assets and property, plant, and equipment.

งบแสดงฐานะการเงิน	ณ วันที่ 31 ธันวาคม 2566	ณ วันที่ 31 ธันวาคม 2567	เปลี่ยนแปลง เพิ่ม/ (ลด)	
	ล้านบาท	ล้านบาท	ล้านบาท	ร้อยละ
สินทรัพย์รวม	814	1,392	578	71%
หนี้สินรวม	547	739	192	35%

**Total liabilities** increased by 192 million baht, primarily due to an increase in lease liabilities related to branch expansion and employee benefit obligations.

งบกำไรขาดทุนเบ็ดเสร็จ หน่วย : ล้านบาท	12 เดือน (ม.ค.-ธ.ค.)			เปลี่ยนแปลง
	2566	2567		
รายได้จากการขายและการให้บริการ	1,043.6	1,373.3	329.7	31.6%
กำไรสุทธิ	72.5	96.6	24.2	33.3%

**Revenue from sales and services** increased by 329.7 million baht, primarily due to the opening of a total of 13 new branches, including 2 new brands.

งบกำไรขาดทุนเบ็ดเสร็จ หน่วย : ล้านบาท	12 เดือน (ม.ค.-ธ.ค.)			เปลี่ยนแปลง
	2566	2567		
รายได้จากการขายและการให้บริการ	1,043.6	1,373.3	329.7	31.6%
กำไรสุทธิ	72.5	96.6	24.2	33.3%

**Net profit** increased by 24.2 million baht, primarily due to effective cost of sales management and efficient control of selling and administrative expenses.

**The Chairman** allowed the shareholders present at the Meeting to raise questions or to share opinions.

- No shareholders raised any questions.-

**The Chairman** requested the shareholders to vote on the approval of the Company's financial statements for the year ended December 31, 2024.

**Resolution of the Meeting:** The meeting resolved to approve the Company's financial statements for the year ended December 31, 2024, by a unanimous vote of the majority of the shareholders and proxy holders present and entitled to vote, excluding abstentions from the voting base, as follows:

Annual General Meeting of Shareholders 2026

Votes	Number of votes	Percentage
Approval	99,300,181	100.0000
Disapproval	0	0.0000
Abstention	20,000	-
Total (349 persons)	99,320,181	-

Agenda 5: To Consider and Approve the Allocation of Net Profit as Legal Reserve and the Payment of Dividends for the Year 2024

The Chairman assigned Mrs. Tipawan Tantipongse, Chief Financial Officer, to present the allocation of net profit as legal reserve and the payment of dividends for the year 2024 to the meeting.

Mrs. Tipawan Tantipongse, Chief Financial Officer, informed the meeting that in compliance with Section 116 of the Public Limited Companies Act and Article 47 of the Company's Articles of Association, which stipulates that the Company must allocate a portion of its annual net profit, not less than 5 percent, as a legal reserve, after deducting any brought-forward accumulated losses (if any), until the reserve amounts to not less than 10 percent of the registered capital. Currently, the Company has a registered capital of 63,000,000 baht and a legal reserve of 6,300,000 baht, representing 10 percent of the Company's registered capital, which meets the requirements of the law and the Company's Articles of Association. Therefore, the Company will not allocate any additional annual net profit to the legal reserve.

The Company has a policy to pay dividends to shareholders at a rate of not less than 40 percent of the net profit from the separate financial statements, after deducting corporate income tax and after the allocation of legal reserve and other reserves as required by the Company's Articles of Association. Based on the Company's operating results for the period from January 1, 2024, to March 31, 2024, the Board of Directors approved the payment of an interim dividend to shareholders at the rate of 0.37 baht per share, which was paid on May 15, 2024. Furthermore, based on the operating results from January 1, 2024 to December 31, 2024, the Board of Directors has considered the payment of a dividend to shareholders at the rate of 0.67 baht per share, or 60 percent of the net profit. This leaves an additional dividend payment to shareholders of 0.30 baht per share.

The Chairman allowed the shareholders present at the Meeting to raise questions or to share opinions.

- No shareholders raised any questions.-

The Chairman requested the shareholders to vote on the approval of the allocation of net profit as legal reserve and the payment of dividends for the year 2024.

Resolution of the Meeting: The meeting resolved to approve the non-allocation of net profit as legal reserve for the year 2024 as the Company's legal reserve is already fully in compliance with the statutory requirements. The meeting acknowledged the interim dividend payment of 0.37 baht per share, which the

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Company had already paid on May 15, 2024. Furthermore, the meeting approved the final dividend payment for the year 2024, from the operating results between January 1, 2024, and December 31, 2024, at the rate of 0.67 baht per share, representing 60 percent of the net profit, with a remaining dividend payment to shareholders of 0.30 baht per share. This resolution was passed by a unanimous vote of the majority of the shareholders and proxy holders present and entitled to vote, excluding abstentions from the voting base, as follows:

Votes	Number of votes	Percentage
Approval	99,300,181	100.0000
Disapproval	0	0.0000
Abstention	20,000	-
Total (349 persons)	99,320,181	-

### Agenda 6: To Consider and Approve the Election of Directors to Replace Those Retiring by Rotation

The Chairman noted that since the Chairman of the Nomination and Remuneration Committee had a vested interest in this agenda item, Mr. Peerapon Stirayakon, Chief People Officer and Company Secretary, was assigned to present the details of this agenda item to the meeting instead.

The interested directors expressed their intention to recuse themselves from the meeting for this agenda item, as follows:

1. Mr. Siwat Chaowariyawong, Independent Director
2. Mr. Napol Kamthornkittikul, Director

Mr. Peerapon Stirayakon, Chief People Officer and Company Secretary, informed the meeting that according to Article 17 of the Company's Articles of Association, at every Annual General Meeting of Shareholders, 1/3 of the directors then in office shall retire from their positions. If the number of directors is not divisible by three, the number of directors to retire shall be the number closest to one-third (1/3). Retiring directors may be re-elected. For the directors who are to retire in the first and second years after the company's conversion to a public limited company, their names shall be drawn by lot. In subsequent years, the directors who have been in office for the longest period shall retire.

At the 2025 Annual General Meeting of Shareholders, there are 3 directors retiring by rotation, consisting of:

1. Mr. Chatcharas Sriarun, Director
2. Mr. Siwat Chawareewong, Independent Director
3. Mr. Napol Kamthornkittikul, Director

The Company provided shareholders with the opportunity to propose agenda items and nominate individuals for consideration as directors, in accordance with the criteria disclosed on the Company's website

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from November 28, 2024, to January 17, 2025. However, no shareholders nominated any individuals for consideration as directors at the 2025 Annual General Meeting of Shareholders, either by postal mail or electronic mail (E-mail).

The Nomination and Remuneration Committee conducted the nomination process by considering and screening candidates based on the composition of the Board of Directors, including qualifications, knowledge, abilities, experience, and expertise deemed most beneficial to the Company's operations. Therefore, the Committee proposed the election of 3 individuals as directors to replace those retiring, as follows:

1. Mr. Chatcharas Sriarun, Director
2. Mr. Jirayut Rungsritthong, Independent Director
3. Mr. Sam Tanskul, Independent Director

The individual in the first position is a current director of the Company who has been nominated for re-election for another term.

The individuals in the second and third positions were considered based on their performance, knowledge, and abilities, which are deemed beneficial to the Company's operations in accordance with the composition of the Board of Directors. For those nominated as independent directors, the Board of Directors has considered them to be individuals capable of providing independent opinions and meeting the relevant criteria. Interested directors did not participate in the consideration and voting on this matter in the Board of Directors meeting.

**The Chairman** allowed the shareholders present at the Meeting to raise questions or to share opinions.

- No shareholders raised any questions.-

**The Chairman** requested the shareholders to vote on the approval of the election of directors to replace those retiring by rotation.

**Resolution of the Meeting:** Approve the re-election of directors who are due to retire by rotation for the year 2025, as follows:

- (1) Re-elect Mr. Chatcharas Sriarun as a director of the company for another term. were approved by a unanimous vote from the majority of shareholders and proxies present and entitled to vote, excluding abstentions from the voting base, as follows:

Votes	Number of votes	Percentage
Approval	99,300,181	100.0000
Disapproval	0	0.0000
Abstention	20,000	-
<b>Total (349 persons)</b>	<b>99,320,181</b>	-

## Annual General Meeting of Shareholders 2026

- (2) Elect Mr. Jirayut Rungsrithong to the position of Independent Director and Member of Audit Committee of the company. were approved by a unanimous vote from the majority of shareholders and proxies present and entitled to vote, excluding abstentions from the voting base, as follows:

Votes	Number of votes	Percentage
Approval	99,300,181	100.0000
Disapproval	0	0.0000
Abstention	20,000	-
<b>Total (349 persons)</b>	<b>99,320,181</b>	<b>-</b>

- (3) Elect Mr. Sam Tanskul to the position of Independent Director and Member of Audit Committee of director of the company. were approved by a unanimous vote from the majority of shareholders and proxies present and entitled to vote, excluding abstentions from the voting base, as follows:

Votes	Number of votes	Percentage
Approval	99,296,181	99.9959
Disapproval	4,000	0.0040
Abstention	20,000	-
<b>Total (349 persons)</b>	<b>99,320,181</b>	<b>-</b>

### Agenda 7: Consideration and approval of the remuneration of company directors and subcommittee directors 2025

The Chairman delegated Mr.Chakaphat Naskan, Chairman of Audit Committee, to report to the Meeting.

Mr.Chakaphat Naskan, Chairman of Audit Committee. Presented to the meeting that, The Article 22 of the company's Articles of Association, which stipulates that "Company directors are entitled to receive director remuneration from the company in the form of rewards, meeting allowances, gratuities, bonuses, or other compensations as determined by the shareholders' meeting's resolution with votes no less than 2/3 (two-thirds) of the total votes of shareholders attending the meeting. The remuneration may be set as a fixed amount or based on certain criteria, and it may be determined as a one-time payment or effective until changed by a resolution of a subsequent shareholders' meeting. Additionally, company directors are entitled to various allowances and benefits in accordance with company regulations."

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The Nomination and Remuneration Committee has considered a comparative study of the remuneration for company directors and subcommittee directors for the year 2025 at new rates, benchmarked against listed companies in the Stock Exchange of Thailand within the same industry group and of comparable business size. The proposed remuneration is fair and reasonable, reflecting the duties and responsibilities in closely overseeing both policies and strategies, enabling the company to operate efficiently and effectively, with total remuneration not exceeding 4,500,000 baht. The remuneration details are as follows:

### Board of Directors' Remuneration

- Chairman 37,500 baht
- Director 22,000 baht

### Audit Committee Remuneration

- Chairman 32,000 baht
- Director 22,000 baht

### Executive Committee Remuneration

- Chairman 10,000 baht
- Director 6,000 baht

### Risk Management Remuneration / Nomination and Remuneration Committee Remuneration / Environment Social and Corporate Governance Committee Remuneration

- Chairman 30,000 baht
- Director 15,000 baht

**Director Bonus** : The Company will calculate the bonus payment from the remaining approved director compensation amount, with the Board of Directors considering the conditions, details and bonus payment rates as appropriate.

**The Chairman** allowed the shareholders present at the Meeting to raise questions or to share opinions.

- No shareholders raised any questions.-

**The Chairman** proposed the Meeting to approve the remuneration of the Company's directors and subcommittee members for the year 2025.

**Resolution of the Meeting:** Approved the determination of directors' remuneration for the year 2025 with an affirmative vote of not less than two-thirds (2/3) of the total number of shareholders attending the meeting, including abstentions from the calculation base, as follows:

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Votes	Number of votes	Percentage
Approval	99,296,181	99.9758
Disapproval	0	0.0000
Abstention	24,000	0.0241
Total (349 persons)	99,320,181	100.0000

Agenda 8: Consideration of approval of the appointment of the Company's auditor and determination of the auditor's remuneration 2025

The Chairman delegated Mr.Chakaphat Naskan, Chairman of Audit Committee, to report to the Meeting.

Mr.Chakaphat Naskan, Chairman of Audit Committee, presented to the meeting that, In accordance with Section 120 of the Public Limited Companies Act and Article 37 of the company's Articles of Association, which require the annual general meeting of shareholders to appoint an auditor and determine the auditor's fees each year, the appointment of the same auditor is possible.

Therefore, at this Annual General Meeting of Shareholders, it is necessary to appoint the company's auditor and set the remuneration for the auditor for the year 2025. In selecting an auditor with the appropriate qualifications and reasonable audit fees for the year 2025, the Audit Committee has considered and recommends the appointment of one of the auditors from PricewaterhouseCoopers ABAS Ltd. (PwC) as follows:

1. Ms. Sukhumaporn Wong-ariyaporn, CPA No. 4843 and/or
2. Ms. Waraporn Worathitikun, CPA No. 4474 and/or
3. Ms. Naphanuch Aphichatsathian, CPA No. 5266

The audit fee for the financial year ending December 31, 2025, is proposed at 2,000,000 Baht, as thoroughly considered by the Audit Committee.

The Chairman allowed the shareholders present at the Meeting to raise questions or to share opinions.

- No shareholders raised any questions.-

The Chairman proposed the Meeting to approve of the appointment of the Company's auditor and determination of the auditor's remuneration 2025.

**Resolution of the Meeting:** Approved the appointment of auditor and determination of audit fee for the year 2025 with the unanimous vote of shareholders attending the meeting and costing their votes, excluding abstentions from the calculation base, as follows:

Annual General Meeting of Shareholders 2026

Votes	Number of votes	Percentage
Approval	99,300,181	100.0000
Disapproval	0	0.0000
Abstention	20,000	-
Total (349 persons)	99,320,181	-

**Agenda 9: Other matters (if any)**

**The Chairman** As this agenda item is 'Other Matters', the Company has no other matters to propose for the shareholders' meeting to consider. informed that this agenda was open for shareholders' opinions, suggestions and questions regarding operations

**Mr. Diswaran Denpaisan**, a shareholder, asked the following:

1. Lately, there have been significant discounts, such as a 10% employee discount or 3-layer pork for 33 baht, and cheaper menus have been introduced across all four main brands. What is the reason for this, has it helped sales, and how will it affect the Gross Profit Margin (GPM)?
2. Since a new brand is going to be opened at Mega Bangna, could you please explain the concept of this new brand?
3. What is the company's GPM target for this year, and what plans are in place to achieve this target?

**Mrs. Tipawan Tantipongse, Chief Financial Officer**, Explanation for question 1: Price reductions or promotions are a strategy that the Company implements to stimulate service usage and increase frequency so that customers return for repeat service. Given the current slowdown in purchasing power, offering promotions is a way to compete, especially in the Quick Meal and 'run' segments, such as the Something Together brand, which has received a fairly good response from customers. The Gross Profit Margin (GPM) is still within a range that the Company can manage.

**Mr. Jakkrit Saisomboon, Chief Executive Officer**, Explanation for question 2: Regarding the new restaurant brand that the Company has announced will be opened at Mega Bangna, it is currently under development. The initial concept is Japanese food with a price point significantly lower than Maguro, with the aim for this brand to be able to expand widely, be easily accessible, and suitable for frequent dining.

**Mrs. Tipawan Tantipongse, Chief Financial Officer**, Explanation for question 3: The Company is expanding its branches and opening new brands with a better Gross Profit Margin (GPM) than before, which is improving the overall GPM of the Company.

**Mr. Jakkrit Saisomboon, Chief Executive Officer**, adding to the point about GPM, there is also the introduction of new seasonal menus with the goal of improving the GPM as well."

## Annual General Meeting of Shareholders 2026

Ms. Siriwan Yodsirijinda, a shareholder, asked the following:

1. What is the trend of the Q1 performance? What is the Same-Store Sales Growth (SSSG)?
2. What are the revenue and Gross Profit Margin (GPM) targets for the year 2025?
3. What do you think are the challenges that could prevent us from reaching the targets?
4. How has the reception been for the two additional Tonkatsu Aoki branches that were opened?

Mrs. Tipawan Tantipongse, Chief Financial Officer, Explanation:

1. In the first quarter, the profit figures were in line with the estimates that had been set. Regarding Same-Store Sales Growth (SSSG), there was a slight negative figure, which aligns with the economic situation, including the earthquake and the reduced number of days in February, as well as instances of cannibalization between branches.
2. the year 2025, the Company is still targeting a growth of approximately 30%. The Gross Profit Margin (GPM) is expected to be in the range of 48%-49%.

Mr. Jakkrit Saisomboon, Chief Executive Officer, Explanation:

3. Regarding the economic situation, we are monitoring it closely. The Company has been continuously assessing risks and is placing significant importance on risk management this year. Every investment and expansion has been carefully planned and considered, and various action plans have been prepared to address unexpected situations.
4. The second Tonkatsu Aoki branch at Vela Sindhorn Village Langsuan and the third branch at One Bangkok have performed beyond the set targets. However, as they are newly opened branches in their initial phase, close monitoring is necessary.

The Chairman The meeting was opened for shareholders attending the meeting to inquire about details and offer additional comments. It appeared that no one made any inquiries or expressed any opinions. Therefore, the meeting was adjourned thanks to the shareholders and proxy holders who attended the Company's 2025 Annual General Meeting of Shareholders.

The Meeting ended at 15.30 hrs.



(Mrs. Waewkane Assoratgoon)

Chairman of Board Directors

Maguro Group Public Company Limited



(Mr. Peerapon Stirayakon)

Chief People Officer and Company Secretary

Minute Taker