



Minutes of the 2026 Annual General Meeting of Shareholders

Held at Somerset A Ballroom, 5th Floor, The Berkeley Hotel Pratunam
559 Ratchaprarop Road, Makkasan Subdistrict, Ratchathewi District, Bangkok 10400

On Wednesday, 29 April 2026 at 14.00 hrs.

Directors present at the Meeting (representing 77.78%)

1. Mr. Jirayut Rungsrihong Vice Chairman of the Board / Independent Director /
Member of the Audit Committee /
Chairman of the Nomination and Remuneration Committee /
Member of the Environment Social and Governance Committee
2. Mr. Chakaphat Naskan Independent Director / Chairman of the Audit Committee /
Chairman of the Risk Management Committee
3. Mr. Sam Tanskul Independent Director / Member of the Audit Committee /
Member of the Nomination and Remuneration Committee /
Member of the Risk Management Committee
4. Mr. Ekaluck Wangchucherdkul Director / Chairman of the Executive Committee
5. Mr. Ronnakad Chinsamran Director / Chairman of the Environment Social and Governance
Committee / Member of the Nomination and Remuneration
Committee / Member of the Executive Committee
6. Mr. Eakkaluk Sangsareedumrong Director / Member of the Risk Management Committee /
Member of the Executive Committee
7. Mr. Jakkrit Saisomboon Director / Member of the Executive Committee /
Chief Executive Officer

Directors do not present at the Meeting

1. Mrs. Waewkane Assoratgoon Chairman of the Board Directors / Independent Director /
Member of the Environment Social and Governance Committee
2. 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

Witnesses who observed the vote counting

1. Mr. Sasithorn Mosaeng Proxy holder from shareholders

In addition, Ms. Sirirat Suphakarn, the proxy holder representing the Thai Investors Association, also attended the meeting.

The Meeting started at 14.00 hrs.

Before proceeding with the agenda items, Mr. Bundit Prathumtah, who acted as the master of ceremonies for the meeting, informed the Meeting as follows:

1. The Annual General Meeting of Shareholders for the Year 2026 of Maguro Group Public Company Limited (the "Company") was held in a physical format at Somerset A Ballroom, 5th Floor, The Berkeley Hotel Pratunam. The Company appointed Inventech Systems (Thailand) Co., Ltd. as the provider of the registration and vote tabulation system, which would act as the Data Processor on behalf of the Company and operate in compliance with the data security measures required by law.

2. For this meeting, the Company collected, used, and disclosed personal data, including photographs, audio, and video recordings of all attendees for the purposes of recording the meeting, preparing the minutes of the meeting, and managing the meeting administration.

3. The Company determined the Record Date for shareholders entitled to attend the Annual General Meeting of Shareholders for the Year 2026 in accordance with the Securities and Exchange Act B.E. 2535 (Section 89/26) as 17 March 2026.

The Meeting was informed of the voting procedures and meeting conduct guidelines as follows:

1. In casting votes at the Meeting, each shareholder shall have voting rights equal to the number of shares held and/or represented by proxy, whereby one share shall be equivalent to one vote.

2. At the end of each agenda item, shareholders were requested to cast their votes by marking "Approve," "Disapprove," or "Abstain" on the ballot. Thereafter, the Meeting would be asked to vote by requesting shareholders who voted "Disapprove" or "Abstain" to raise their hands first, after which the Company's staff would collect the relevant ballots. The ballots for "Approve" votes would then be collected subsequently. In this regard, after completion of the Meeting, the Company may request to collect all voting ballots from all attendees once again.

For proxy voting, the Company would count the votes in accordance with the proxy forms. Shareholders and/or proxies were requested to sign the voting ballots every time before submitting them to the Company's staff.

3. For vote counting in each agenda item, the staff would deduct the votes marked as “Disapprove,” “Abstain,” and invalid ballots (if any) from the total voting base for such agenda item. The remaining votes would be counted as votes approving such agenda item.

4. The master of ceremonies would inform the Meeting of the voting results for each agenda item. The voting results would include votes cast by shareholders attending the Meeting in person and by proxy. In each agenda item, the total number of shares of the latest registered attendees for such agenda item would be used as the voting base.

5. The vote counting procedures were as follows:

- Agenda Items for consideration, namely Agenda Items 2, 4, 5, 7, and 8, required approval by a majority vote of the shareholders attending the Meeting and entitled to vote.
- Agenda Item 6 regarding the determination of directors’ remuneration required approval by not less than two-thirds of the total votes of the shareholders attending the Meeting and entitled to vote.
- Agenda Items for acknowledgment required no voting.

6. A ballot would be considered invalid if more than one box was marked, if conflicting intentions were indicated on the ballot, or if any correction or crossing-out was made without the shareholder’s or proxy’s signature. Therefore, if any attendee wished to amend his/her vote, the original mark must be crossed out and signed to certify the amendment.

7. Upon completion of the vote tabulation, the voting results for each agenda item would be announced to the Meeting, categorized into votes for approval, disapproval, and abstention, and presented as percentages based on the voting requirements applicable to each agenda item. The number of votes in each agenda item might differ due to additional attendees registering during the Meeting. For the agenda regarding the election of directors, the voting results would be announced on an individual basis.

8. Shareholders or proxies wishing to ask questions or express opinions regarding any agenda item were requested to raise their hands, whereupon the staff would provide a microphone. After obtaining permission from the Chairman, attendees were requested to introduce themselves before asking questions or expressing opinions.

At this Meeting, 24 shareholders attended the Meeting in person and 162 shareholders attended by proxy, totaling 186 attendees, representing an aggregate of 80,801,065 shares, equivalent to 64.1278 percent of the Company’s total issued and paid-up shares of 126,000,000 shares. The quorum was therefore duly constituted in accordance with the Company’s Articles of Association. The Meeting then proceeded with the agenda items, consisting of a total of 9 agenda items respectively.

As the Chairman of the Board was unable to attend the Meeting, and pursuant to Article 33 of the Company’s Articles of Association, which stipulates that in the absence of the Chairman of the Board or if the

Chairman is unable to perform his duties, the Vice Chairman of the Board shall act as the Chairman of the Meeting.

In this regard, the Company assigned Mr. Jirayut Rungsritthong, Vice Chairman of the Board, to serve as the Chairman of the Annual General Meeting of Shareholders for this Meeting.

Mr. Jirayut Rungsritthong, Vice Chairman of the Board acting as the Chairman of the Meeting, welcomed the shareholders and informed the Meeting that the quorum had been duly constituted. The Chairman therefore declared the Meeting open and proceeded with the agenda items as specified in the Notice of the Meeting as follows:

Agenda 1: Chairman's Announcement to the Meeting

The Chairman informed the Meeting as follows:

1. The Company had provided shareholders with the opportunity to propose agenda items and nominate qualified persons for consideration as director candidates in accordance with the principles of good corporate governance. The Company published the criteria for shareholders to propose agenda items and nominate persons for consideration as director candidates on the Company's website at www.maguro.co.th during the period from 13 November 2025 to 9 January 2026. Upon expiration of the submission period for the 2026 Annual General Meeting of Shareholders, it appeared that no qualified shareholder had proposed any agenda item or nominated any person for consideration as a director candidate, whether by post or by electronic mail (E-mail). The Meeting was therefore informed accordingly.

2. The Company recognized the importance of shareholders and, in support of good corporate governance, had provided channels for shareholders to submit questions in advance regarding the agenda items of the Annual General Meeting of Shareholders, both by post and by electronic mail (E-mail), from 2 April 2026 onward. However, as of the Meeting date, no shareholder had submitted any questions in advance.

Agenda 2: To Consider and Approve the Minutes of the 2025 Annual General Meeting of Shareholders

The Chairman informed the meeting that the Company had prepared the Minutes of the 2025 Annual General Meeting of Shareholders and submitted them to the Stock Exchange of Thailand within 14 days from the meeting date, as required by law. The Company had also delivered the minutes of the meeting together with the meeting documents to the shareholders in advance. Therefore, it was deemed appropriate to propose that the 2026 Annual General Meeting of Shareholders consider and certify such minutes of the 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 minutes of the 2025 Annual General Meeting of Shareholders.

Resolution of the Meeting: The meeting approved the minutes of the 2025 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	80,806,069	100.0000
Disapproval	0	0.0000
Abstention	0	-
Total (190 persons)	80,806,069	-

Agenda 3: To Acknowledge the Company's Operating Performance Report for the Year 2025

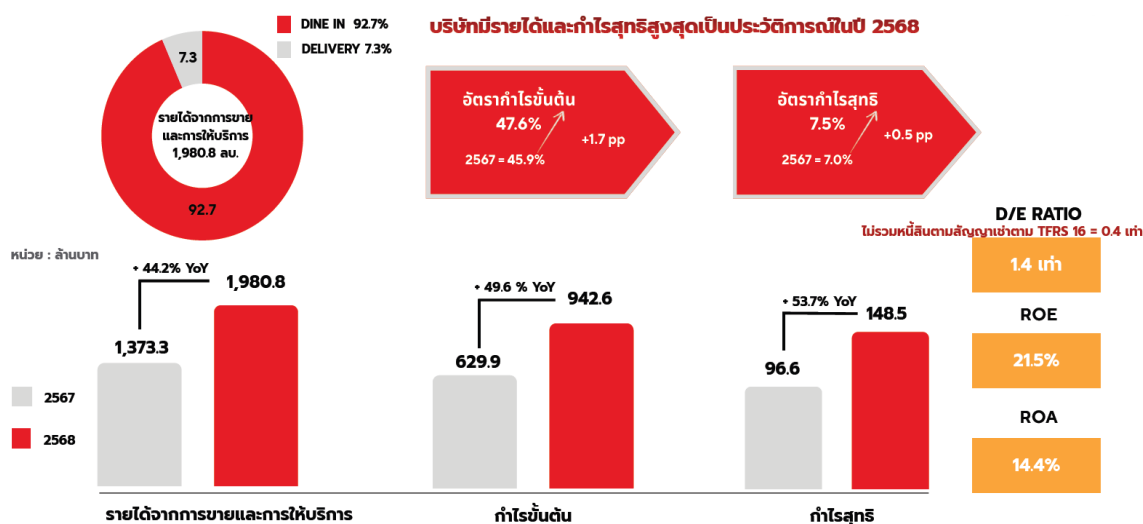
The Chairman assigned Mr. Jakkrit Saisomboon, Chief Executive Officer, and Mrs. Tipawan Tantipongse, Chief Financial Officer, to present the Company's operating performance to the meeting.

Mr. Jakkrit Saisomboon, Chief Executive Officer, reported the Company's operating results for the year 2025. The summary is as follows:

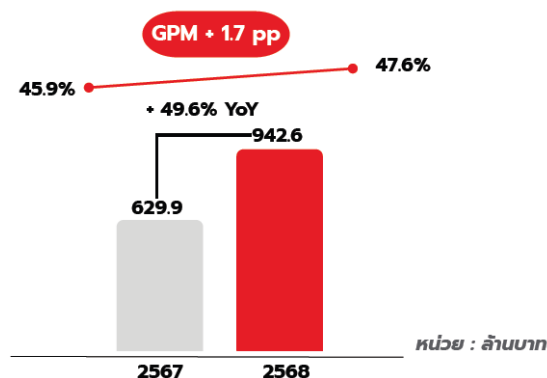
The Company operates a full-service restaurant business, together with catering and delivery services, under the corporate culture of "Delivering More Than Customers Expect." In 2025, the Company operated a total of 7 brands with 53 branches, covering a variety of Japanese restaurants and lifestyle dining concepts, including:

Brand	Business Description	Year Established	Number of Branches
1. MAGURO	Premium Japanese restaurant and sushi chain	2015	20 branches
2.SSAMTHING TOGETHER	Premium Korean BBQ restaurant	2021	6 branches
3. HITORI SHABU	Individual-style Japanese shabu-shabu and sukiyaki restaurant	2022	16 branches
4. TONKATSU AOKI	Authentic Japanese tonkatsu restaurant	2024	7 branches
5. COUCOU	All-day dining restaurant for every occasion	2024	2 branches
6. BINCHO	Japanese restaurant catering to families and office groups	2025	1 branch
7. KIWAMIYA	Japanese-style hamburg steak and steak restaurant	2025	1 branch

Mrs. Tipawan Tantipongse, Chief Financial Officer, informed the meeting that this agenda item was to report the Company's operating results for the period from 1 January to 31 December 2025, in accordance with the Form 56-1 One Report or the 2025 Annual Report, which had been delivered to the shareholders in the form of a QR Code together with the notice of the meeting, in order for the shareholders to consider and provide additional comments. The summary of the key financial information for 2025 compared with 2024 is as follows:



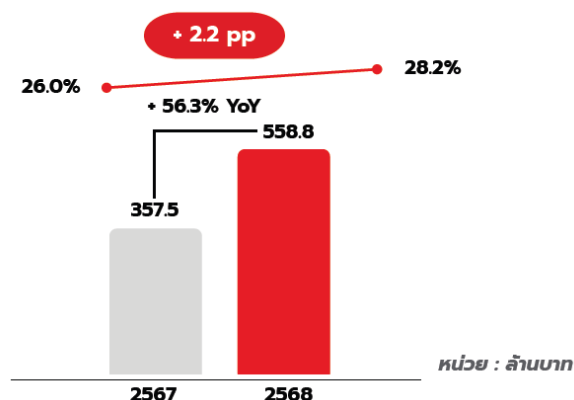
Gross Profit and Gross Profit Margin (GPM)



Compared to 2024, gross profit amounted to THB 942.6 million, representing an increase of THB 312.7 million or 49.6% from the previous year. The key contributing factors were the growth in revenue from sales and services driven by branch expansion, growth of the brand portfolio, and increased sales from brands with strong profitability potential.

Gross Profit Margin (GPM) increased to 47.6% from 45.9% in the previous year, or an increase of 1.7 percentage points. This improvement was supported by effective raw material cost management in line with the Company's business expansion, control over raw material usage and reduction of wastage at branch level, as well as growth in sales from brands and menu categories with strong gross profit margins. As a result, the Company's gross profitability improved compared to the previous year.

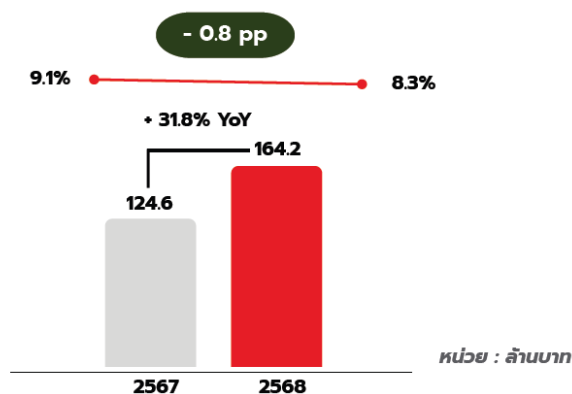
Selling Expenses and Percentage to Sales Revenue



Compared to 2024, selling expenses amounted to THB 558.8 million, representing an increase of THB 201.3 million or 56.3% from the previous year. The key contributing factor was the opening of 15 new branches during the year, resulting in higher branch operating expenses in line with the business expansion, as well as increased marketing and promotional expenses to support brand awareness and sales growth of the new branches.

Selling expenses as a percentage of revenue from sales and services increased to 28.2% from 26.0% in the previous year, or an increase of 2.2 percentage points. This was mainly due to the Company being in an expansion phase and investing to support future growth, whereby certain expenses were incurred before the new branches could recognize revenue for the full year. Nevertheless, the Company continues to closely monitor expense efficiency and manage operating costs on an ongoing basis.

Administrative Expenses and Percentage to Sales Revenue

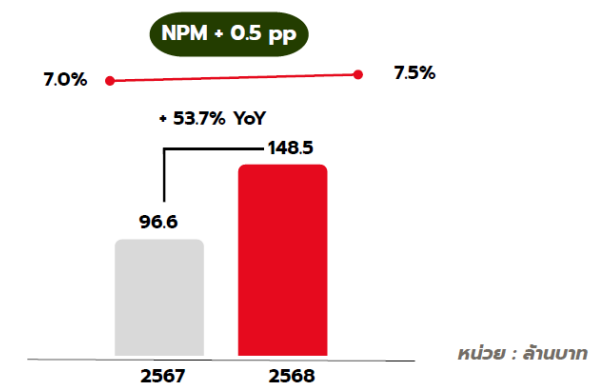


Compared to 2024, administrative expenses amounted to THB 164.2 million, representing an increase of THB 39.6 million or 31.8% from the previous year. The main contributing factors were personnel expenses, central administrative expenses, and expenses related to systems and support infrastructure to accommodate the Company's business expansion and increasing number of branches.

Administrative expenses as a percentage of revenue from sales and services decreased to 8.3% from 9.1% in the previous year, or a decrease of 0.8 percentage points. This was because the Company's

revenue grew at a higher rate than the increase in administrative expenses, reflecting more efficient utilization of shared resources, personnel, and support systems in line with the expansion of the business.

Net Profit and Net Profit Margin (NPM)



Compared to 2024, net profit amounted to THB 148.5 million, representing an increase of THB 51.9 million or 53.7% from the previous year. The key contributing factors were revenue growth driven by branch expansion and the growth of the Company’s various brands, as well as the improvement in gross profit margin, which supported stronger net profit growth compared to the previous year.

Net Profit Margin (NPM) increased to 7.5% from 7.0% in the previous year, or an increase of 0.5 percentage points, reflecting the Company’s improved net profitability. This improvement was supported by revenue growth from branch expansion, improved gross profit margin, and a lower ratio of administrative expenses to revenue, despite the increase in selling expenses in line with the Company’s business expansion plan.

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

Mr. Thammanoon Wutthirong, a shareholder attending the meeting in person, suggested that the Company arrange future meetings in a hybrid format and consider selecting a more suitable meeting venue or provide clearer details regarding the meeting location for the convenience of shareholders. He also suggested that the Company provide additional presentations on the Company’s products in order to continuously update shareholders on the Company’s business situation and related information.

Mr. Palat Chotiakkaravorathorn, a shareholder attending the meeting in person, raised the following questions:

1. He asked about the current number of members.

Mr. Teerapob Kranlert, Chief Marketing Officer, clarified that the number of members has continued to increase steadily. Currently, the Company gains approximately 9,000–10,000 new member registrations per month, resulting in a total membership base of approximately 335,000 members as of the end of the first quarter, representing growth from the previous year. Following the integration of the Company’s membership system, customers have increasingly utilized services across multiple brands, whereas previously they tended to use

primarily only one brand. This has helped create an ecosystem within the group and encouraged repeat usage across the Company's brands.

2. He asked about the Company's approach to preventing the resignation of key personnel (Key Man).

Mr. Peerapon Stirayakon, Chief People Officer and Company Secretary, explained that the Company places continuous importance on the management and retention of key personnel. The Company has established appropriate employment conditions for both regular employees and key personnel, including competitive compensation structures and employee benefits aligned with market standards in order to attract and retain high-potential employees for the long term.

In addition, the Company emphasizes employee capability development, career growth opportunities, and the creation of a suitable working environment to strengthen employee engagement and reduce the risk of losing key personnel.

3. He asked how the Company had assessed the impact of rising oil prices and unrest in certain areas on the Gross Profit Margin (GPM).

Mrs. Tipawan Tantipongse, Chief Financial Officer, explained that the increase in oil prices mainly affected the Company's costs through higher transportation expenses, which indirectly impacted raw material costs. However, during the first quarter, the impact from the unrest situation remained limited and had not materially affected the Company's operating results.

Nevertheless, if such situations were to continue for a prolonged period, they could lead to further increases in packaging costs, construction costs, and the prices of certain raw materials. The Company has been closely monitoring the situation and continuously assessing its impact on Gross Profit Margin (GPM). At present, the impact remains manageable and has not reached a severe level.

4. He asked whether the number of customers (YoY) in the first quarter and April had increased or decreased, and by how much.

Mrs. Tipawan Tantipongse, Chief Financial Officer, clarified that the Company's first quarter operating results had not yet been officially announced. However, based on the preliminary overview, Same-Store Sales Growth (SSSG) slightly declined compared to the same period last year, and customer traffic also slowed down in the same direction.

The Company is closely monitoring the situation and assessing factors affecting consumer spending behavior, while continuously implementing marketing activities and branch management strategies in order to maintain competitiveness and support future sales growth.

5. He asked how the Company would benefit from participating in the JUMP+ Program.

Mr. Peerapon Stirayakon, Chief People Officer and Company Secretary, explained that participation in the JUMP+ Program would not only provide the Company with opportunities to improve various aspects of the

organization in line with the guidelines of the Stock Exchange of Thailand, but would also help enhance the Company's planning and performance monitoring processes in a more systematic manner.

In addition, the Company would receive support from the Stock Exchange of Thailand in terms of knowledge sharing, advisory services, and financial support under the project framework, which would be provided progressively in accordance with the progress of the implementation plan.

Mr. Suppasit Jiracharoenying, a shareholder, raised the following questions:

1. He asked about the current trend of the Company's key raw material costs, including any updates on the situation and whether there were any raw materials that had increased significantly to a concerning level or could materially affect the Company's operations.

Mr. Jakkrit Saisomboon, Chief Executive Officer, and Mrs. Tipawan Tantipongse, Chief Financial Officer, jointly clarified that the Company's key raw materials include beef, salmon, and pork, representing approximately 14%, 12–13%, and 10% of total costs, respectively.

In terms of costs, the items that have shown a noticeable increase are packaging materials, particularly plastic-related costs, which have impacted the Company's overall expenses. Construction material prices have also increased by approximately 20–30%, which may affect the construction costs of new branches during the third and fourth quarters of the year.

Nevertheless, the Company has implemented cost management measures through adjustments to store design formats in certain branches in order to improve cost efficiency without affecting customer experience. The Company has already begun implementing such measures and expects to be able to effectively manage costs going forward.

2. He asked whether the increase in construction costs would affect the Company's capital expenditure (CAPEX) or result in higher depreciation expenses in the future.

Mrs. Tipawan Tantipongse, Chief Financial Officer, explained that the increase in construction costs could cause the Company's depreciation expenses to increase slightly in the future, which may result in a limited increase in the depreciation-to-sales ratio (% to Sales).

The Company generally determines the useful life of assets in line with the lease term, averaging approximately six years. Therefore, the impact of depreciation expenses will be gradually recognized over the useful life of the assets.

In terms of cash flow, higher capital expenditure (CAPEX) would directly affect the Company during periods of investment in new branch construction. However, the Company carefully plans and manages its investment budget and closely monitors costs to ensure that branch expansion remains efficient and aligned with the Company's business plan.

3. He asked whether the Company's target under the JUMP+ Program to improve Gross Profit Margin (GPM) by 1–2% remained achievable or whether the target needed to be revised.

Mr. Peerapon Stirayakon, Chief People Officer and Company Secretary, clarified that the Company still believes that improving Gross Profit Margin (GPM) by approximately 1–2%, in line with the target under the JUMP+ Program, remains achievable.

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 2025, no voting was required.

Resolution of the Meeting: The meeting acknowledged the Company's operating performance report for the year 2025.

Agenda 4: To Consider and Approve the Company's Financial Statements for the Year Ended 31 December 2025

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 2025, ended 31 December 2025, which had been audited and certified by PricewaterhouseCoopers ABAS Ltd. (PwC), the Company's auditor, and reviewed by the Audit Committee. The financial statements had been delivered to the shareholders together with the notice of the 2025 Annual General Meeting of Shareholders. The Company's financial performance for the year 2025 was summarized as follows:

งบแสดงฐานะการเงิน	ณ วันที่ 31 ธันวาคม 2567 ล้านบาท	ณ วันที่ 31 ธันวาคม 2568 ล้านบาท	เปลี่ยนแปลง เพิ่ม/ (ลด)	
			ล้านบาท	ร้อยละ
สินทรัพย์รวม	1,391.9	1,784.9	393.0	28.2%
หนี้สินรวม	739.3	1,053.3	314.0	42.5%

Total assets increased by THB 393.0 million, mainly due to investments made to support new branch openings and business expansion. As a result, leasehold improvements and equipment, as well as right-of-use assets, increased in line with the growth in the number of branches and lease agreements for additional premises. Meanwhile, cash and cash equivalents increased from operating cash flows, despite a decrease in financial assets resulting from the disposal of investments during the year.

งบแสดงฐานะการเงิน	ณ วันที่ 31 ธันวาคม 2567 ล้านบาท	ณ วันที่ 31 ธันวาคม 2568 ล้านบาท	เปลี่ยนแปลง เพิ่ม/ (ลด)	
			ล้านบาท	ร้อยละ
สินทรัพย์รวม	1,391.9	1,784.9	393.0	28.2%
หนี้สินรวม	739.3	1,053.3	314.0	42.5%

Total liabilities increased by THB 314.0 million, mainly due to the increase in lease liabilities, which was in line with the opening of new branches and additional lease agreements for premises. In addition, trade

payables and other current payables increased in accordance with the expansion of the Company's business scale and operating activities. Such increases were in line with the Company's business expansion plan to support future growth.

งบกำไรขาดทุนเบ็ดเสร็จ หน่วย : ล้านบาท	12 เดือน (ม.ค.-ธ.ค.)			
	2567	2568	เปลี่ยนแปลง	
รายได้จากการขายและการให้บริการ	1,373.3	1,980.8	607.5	44.2%
กำไรสุทธิ	96.6	148.5	51.9	53.7%

Revenue from sales and services increased by THB 607.5 million, mainly due to the opening of 15 new branches during the year and the launch of 2 new brands, which expanded the Company's brand portfolio and customer base. As a result, revenue from sales and services grew by 44.2% compared to the previous year.

งบกำไรขาดทุนเบ็ดเสร็จ หน่วย : ล้านบาท	12 เดือน (ม.ค.-ธ.ค.)			
	2567	2568	เปลี่ยนแปลง	
รายได้จากการขายและการให้บริการ	1,373.3	1,980.8	607.5	44.2%
กำไรสุทธิ	96.6	148.5	51.9	53.7%

Net profit increased by THB 51.9 million, mainly driven by revenue growth from branch expansion and the growth of the Company's various brands, together with an improvement in gross profit margin and a reduction in the ratio of administrative expenses to revenue. As a result, the Company's net profitability improved compared to the previous year.

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 31 December 2025.

Resolution of the Meeting: The meeting resolved to approve the Company's financial statements for the year ended 31 December 2025, 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	81,493,555	100.0000
Disapproval	0	0.0000
Abstention	0	-
Total (197 persons)	81,493,555	-

Agenda 5: To Consider and Approve the Allocation of Net Profit as Legal Reserve and the Payment of Dividends for the Year 2025

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 2025 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, the Company is required to allocate at least 5 percent of its annual net profit, after deducting accumulated losses brought forward (if any), to a legal reserve until such reserve reaches at least 10 percent of the Company's registered capital.

At present, the Company has a registered capital of THB 63,000,000 and a legal reserve of THB 6,300,000, representing 10 percent of the Company's registered capital, which fully complies with the legal requirements and the Company's Articles of Association. Therefore, no additional allocation to the legal reserve is required.

The Company has a dividend policy to pay dividends to shareholders at a rate of not less than 40 percent of the net profit based on the separate financial statements, after corporate income tax and after allocation to the legal reserve as required by law and the Company's Articles of Association.

Based on the Company's operating results for the period from 1 January 2025 to 30 June 2025, the Board of Directors approved an interim dividend payment to shareholders at the rate of THB 0.25 per share, which was paid on 12 September 2025.

For the operating results from 1 January 2025 to 31 December 2025, the Board of Directors considered and approved a total dividend payment to shareholders at the rate of THB 0.71 per share, representing 60 percent of the net profit. After deducting the interim dividend already paid, the remaining dividend payment of THB 0.46 per share, totaling THB 57.96 million, will be paid on 20 May 2026.

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 2025.

Resolution of the Meeting: The Meeting resolved to approve the omission of the allocation of net profit as legal reserve for the year 2025, as the Company's legal reserve had already reached the amount required by law. The Meeting acknowledged the interim dividend payment at the rate of THB 0.25 per share, which had already been paid on 12 September 2025, and approved the annual dividend payment for the year 2025 based on the operating results for the period from 1 January 2025 to 31 December 2025 at the rate of THB 0.71 per share, representing 60 percent of the net profit. After deducting the interim dividend already paid, the remaining

dividend payment to shareholders will be THB 0.46 per share, totaling THB 57.96 million, to be paid on 20 May 2026.

The resolution was passed unanimously by a majority vote of the shareholders and proxies attending the Meeting and entitled to vote, excluding abstentions from the vote count basis, as follows:

Votes	Number of votes	Percentage
Approval	81,493,555	100.0000
Disapproval	0	0.0000
Abstention	0	-
Total (197 persons)	81,493,555	-

Agenda 6: Consideration and approval of the remuneration of company directors and subcommittee directors 2026

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

Mr.Chakaphat Naskan, Chairman of Audit Committee, informed the Meeting that pursuant to Article 22 of the Company's Articles of Association, which stipulates that:

"The directors of the Company shall be entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits as determined by the shareholders' meeting with a vote of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting. The remuneration may be fixed at a certain amount or prescribed under specific criteria and may be determined from time to time or remain effective until otherwise resolved by the shareholders' meeting. In addition, the directors shall be entitled to allowances and welfare benefits in accordance with the Company's regulations."

The Nomination and Remuneration Committee had considered the details and benchmark study of directors' and sub-committee members' remuneration for the year 2026 at the same rates as the previous year, by comparing with listed companies on the Stock Exchange of Thailand in the same industry and of similar business size. The proposed remuneration was considered fair and reasonable, and aligned with the duties and responsibilities of the directors in overseeing the Company's policies and strategies closely, in order to support the Company's business operations and ensure efficient and effective cost control. The total remuneration amount shall not exceed THB 4,500,000, with details 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 shall calculate the bonus payment from the remaining approved directors' remuneration budget, whereby the Board of Directors shall consider and determine the conditions, details, and rate of bonus payment as deemed 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 sub-committee members for the year 2026.

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:

Votes	Number of votes	Percentage
Approval	81,593,655	100.0000
Disapproval	0	0.0000
Abstention	0	0.0000
Total (198 persons)	81,593,655	100.0000

Agenda 7: To Consider and Approve the Election of Directors to Replace Those Retiring by Rotation

The Chairman informed the Meeting that the Company's Board of Directors currently consists of 9 directors.

At the 2026 Annual General Meeting of Shareholders, 3 directors are due to retire by rotation as follows:

1. Mrs. Waewkane Assoratgoon – Independent Director
2. Mr. Ronnakad Chinsamran – Director
3. Mr. Eakkaluk Sangsareedumrong – Director

The interested directors expressed their intention to leave the meeting room during the consideration of this agenda item as follows:

1. Mr. Ronnakad Chinsamran – Director
2. Mr. Eakkaluk Sangsareedumrong – Director

Pursuant to Article 17 of the Company's Articles of Association, at every Annual General Meeting of Shareholders, one-third (1/3) of the directors currently holding office shall retire from office. If the number of directors cannot be divided exactly into three parts, the number nearest to one-third shall retire. Directors retiring by rotation may be re-elected. For the first and second years following the Company's conversion into a public limited company, the retiring directors shall be determined by drawing lots. In subsequent years, the directors who have held office for the longest period shall retire from office.

At the 2026 Annual General Meeting of Shareholders, the 3 directors due to retire by rotation are as follows:

1. Mrs. Waewkane Assoratgoon – Independent Director
2. Mr. Ronnakad Chinsamran – Director
3. Mr. Eakkaluk Sangsareedumrong – Director

The Company announced, via the Company's website and the information disclosure system of the Stock Exchange of Thailand, the criteria allowing shareholders to propose agenda items for the 2026 Annual General Meeting of Shareholders and nominate qualified persons for election as directors of the Company during the period from 13 November 2025 to 9 January 2026. Upon the expiration of the submission period, no shareholder had proposed any agenda item or nominated any person for consideration as a director of the Company for the 2026 Annual General Meeting of Shareholders, either by post or by electronic mail (E-mail).

The Nomination and Remuneration Committee (excluding interested directors) conducted the nomination process by considering the composition of the Board of Directors, including qualifications, skills, knowledge, capabilities, experience, and expertise deemed beneficial to the Company's operations. The Board of Directors also carefully and thoroughly reviewed the qualifications of the proposed candidates and determined that all three individuals possess qualifications in compliance with all relevant regulations and are suitable for the Company's business operations. Therefore, it was deemed appropriate to nominate all three individuals for re-election as directors of the Company at the 2026 Annual General Meeting of Shareholders in replacement of those retiring by rotation, as follows:

1. Mrs. Waewkane Assoratgoon to continue serving as Independent Director / Chairwoman of the Board for another term
2. Mr. Ronnakad Chinsamran to continue serving as Director for another term
3. Mr. Eakkaluk Sangsareedumrong to continue serving as Director for another term

In this regard, the Board of Directors considered that all three nominated individuals are qualified and suitable for appointment as directors of the Company, as they possess the knowledge, capabilities, and experience beneficial to the Company in accordance with the composition of the Board of Directors. Furthermore, the Board resolved to approve the nomination of the first nominee to continue serving as an

Independent Director, as she possesses qualifications in accordance with the relevant laws and requirements relating to independent directors and fully meets the Company's definition of an independent director. She is therefore capable of expressing opinions independently and in compliance with the relevant criteria. Information regarding the nominated persons for appointment as directors is provided herewith.

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 2026, as follows:

- (1) To re-elect Mrs. Waewkane Assoratgoon, Independent Director, to continue serving as Independent Director / Chairwoman of the Board for another term, by a majority vote of the shareholders and proxies attending the Meeting and having the right to vote, excluding abstentions from the vote calculation basis, as follows:

Votes	Number of votes	Percentage
Approval	81,593,655	100.0000
Disapproval	0	0.0000
Abstention	0	-
Total (198 persons)	81,593,655	-

- (2) To re-elect Mr. Ronnakad Chinsamran to continue serving as Director for another term, by a majority vote of the shareholders and proxies attending the Meeting and having the right to vote, excluding abstentions from the vote calculation basis, as follows:

Votes	Number of votes	Percentage
Approval	81,593,655	100.0000
Disapproval	0	0.0000
Abstention	0	-
Total (198 persons)	81,593,655	-

- (3) To re-elect Mr. Eakkalurk Sangsareedumrong to continue serving as Director for another term, by a majority vote of the shareholders and proxies attending the Meeting and having the right to vote, excluding abstentions from the vote calculation basis, as follows:

Votes	Number of votes	Percentage
Approval	81,593,655	100.0000
Disapproval	0	0.0000
Abstention	0	-
Total (198 persons)	81,593,655	-

The interested directors then returned to the meeting room.

Agenda 8: Consideration of approval of the appointment of the Company's auditor and determination of the auditor's remuneration 2026

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

Mr.Chakaphat Naskan, Chairman of Audit Committee, informed the Meeting that pursuant to Section 120 of the Public Limited Companies Act and Article 37 of the Company's Articles of Association, the Annual General Meeting of Shareholders is required to appoint the Company's auditor and determine the audit fee annually. In appointing the auditor, the same auditor may be re-appointed.

The Audit Committee proposed that any one of the following auditors from PricewaterhouseCoopers ABAS Ltd. ("PwC") be appointed as the Company's auditor for the review and audit of the Company's financial statements for the year ending 31 December 2026, as follows:

1. Ms. Varaporn Vorathitikun, CPA No. 4474 and/or
2. Mr. Krit Chatchawalwong, CPA No. 5016 and/or
3. Ms. Sanicha Akarakittilap, CPA No. 8470

The audit fee for the year 2026, for the accounting period ending 31 December 2026, was proposed at THB 2,200,000, as recommended by the Audit Committee after due consideration and subsequently approved by the Board of Directors.

In this regard, all three proposed auditors possess qualifications in accordance with the regulations of the Securities and Exchange Commission regarding auditor rotation, whereby none of them has performed audit or review duties and expressed an opinion on the Company's financial statements for seven consecutive fiscal years. Furthermore, PricewaterhouseCoopers ABAS Ltd. and the proposed auditors have no relationship or interest with the Company, its subsidiaries, management, major shareholders, or related persons of such parties. Therefore, they are independent in auditing and expressing opinions on the Company's financial statements.

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 2026.

Resolution of the Meeting: Approved the appointment of auditor and determination of audit fee for the year 2026 with the unanimous vote of shareholders attending the meeting and costing their votes, excluding abstentions from the calculation base, as follows:

Votes	Number of votes	Percentage
Approval	81,593,655	100.0000
Disapproval	0	0.0000
Abstention	0	-
Total (198 persons)	81,593,655	-

Agenda 9: Other matters (if any)

The Chairman informed the Meeting that, as this agenda item was designated for Other Matters, the Company had no additional matters to propose for the shareholders' consideration. The Chairman therefore invited the shareholders attending the Meeting to ask questions and provide additional comments or suggestions.

Mr. Supasit Jirachoenying, a shareholder attending the Meeting in person, raised the following questions:

1. What is the progress of the Company's plan to import raw materials directly, and what are the main objectives of handling the imports internally?
2. Following the initial honeymoon period, has the Tonkatsu AOKI brand continued to perform well, and would it be possible to convert the brand into IPPE KOPPE?
3. Regarding the Chopman project, which has already commenced delivery services, what are the preliminary evaluation results, and when is the branch expansion planned?
4. In 2026, will the Company continue to incur expenses or asset write-offs relating to the improvement or development of the Company's operational systems (POS/ERP)?

Mr. Jakkrit Saisomboon, Chief Executive Officer, responded to Questions 1–3 as follows:

1. At present, the Company has begun piloting the direct import of certain raw materials. The primary objective of importing raw materials directly is to increase sourcing alternatives, as well as enhance flexibility in managing costs and supply sources. This approach is expected to enable the Company to manage costs more efficiently in the long term.

In addition, such an approach increases opportunities for the Company to directly select raw materials that best meet its requirements in terms of quality, pricing, and supply continuity.

2. Overall, the operating performance of the Tonkatsu AOKI brand remains at a satisfactory level for the Company. The Company continues to closely monitor operating results, particularly food costs and labor costs, enabling effective cost management and maintenance of profitability.

Furthermore, the Company has developed and introduced menu items within an accessible price range (Entry Price Series), which has contributed to an increase in customer traffic over the past 2–3 months. The initiative has received positive feedback from consumers through social media channels (Social Voice), reflecting the brand's quality image and serving as an important factor supporting repeat purchases in the future.

As for the IPPE KOPPE brand, although it is located within the same shopping center, its location, target customer segment, and pricing level are clearly differentiated from those of Tonkatsu AOKI. To date, the Company has not observed any significant customer cannibalization effect, and both brands are able to grow concurrently.

3. The primary objective of the Chopman project during its initial phase is product testing and evaluating market response through delivery channels. The Company focuses on gathering customer feedback in terms of taste, product quality, and overall satisfaction, in order to continuously improve and further develop its products.

Mrs. Tipawan Tantipongse, Chief Financial Officer, responded to Question 4 that, in 2026, the Company expects to continue incurring certain expenses and asset write-offs relating to the improvement and development of the Company's operational systems (POS/ERP), as the Company is currently enhancing its systems to better support operational efficiency and business expansion.

In this regard, the Company has already assessed and included the related expenses in the 2026 annual budget. Such items are transition-related expenses associated with the system implementation process. The Company will record these transactions in accordance with the actual circumstances and the relevant accounting standards, while closely monitoring and controlling such expenses to ensure that the overall impact on the Company's operating results remains at a manageable level.

Mr. Palat Chotiakkaravorathorn, a shareholder attending the Meeting in person, raised the following questions:

1. Approximately how much is the Company's research and development (R&D) expenditure?
2. Is the central kitchen currently operating at full 100% production capacity?
3. What is the capital expenditure (CAPEX) for the Kaiten Sushi brand, and are there any one-time expenses associated with its launch?
4. Does any of the Company's brands have a Tabelog rating higher than 4.0?

Mr. Jakkrit Saisomboon, Chief Executive Officer, responded to all four questions as follows:

1. The Company's research and development (R&D) expenses are approximately THB 5 million. Such expenses cover new menu development, product testing, as well as continuous improvement of product quality and operational processes.

2. At present, the Company's central kitchen still has sufficient capacity to support further production expansion, if necessary, without requiring significant additional capital investment. The Company also utilizes

outsourced cold storage warehouse services to support certain operational functions. Currently, the Company has no plans for major additional investments in the central kitchen or inventory storage systems.

3. For the Kaiten Sushi brand, the launch of a new brand normally involves one-time expenses during the initial stage, including marketing expenses, system development costs, and branch decoration expenses. In addition, the capital expenditure (CAPEX) for the Kaiten Sushi brand is higher than that of a typical branch due to the larger store area and conveyor belt system. The Company is currently finalizing the investment details. Although the store size is not as large as certain operators focusing on the mass market segment, this branch is considered the Company's flagship store.

4. Currently, none of the Company's brands has received a Tabelog rating higher than 4.0. Most of the Company's brands have ratings in the range of approximately 3.7–3.8, while some brands are rated around 3.5–3.6. Restaurants with ratings above 4.0 are generally establishments in the premium segment, such as Omakase, Chef's Table, or Fine Dining restaurants, which typically have limited seating capacity. As for the premium mass restaurant segment in which the Company operates, even in Japan there are relatively few restaurants that achieve ratings above 4.0.

Mr. Sarawut Piyaarayanan, a shareholder attending the Meeting in person, raised the following questions:

1. Has the increase in oil prices affected consumers' purchasing power?
2. Has the introduction of lower-priced menu items, such as Katsu Don, had any significant impact on the Company's profit margin?
3. What are the Company's expectations for the Kaiten Sushi brand, and is there a possibility of long customer queues similar to those of the Katsu Midori brand?
4. How has the customer response been for the branch located in the One Bangkok project, and does the Company have plans to expand additional brands there, such as Kiwamiya or Kaiten Sushi?

Mr. Jakkrit Saisomboon, Chief Executive Officer, responded to all four questions as follows:

1. At present, the Company has not observed any significant impact on consumers' purchasing power. The number of customers across several brands, particularly at popular branches, remains at a satisfactory level. Nevertheless, the Company will continue to closely monitor the situation and other external factors.

2. The introduction of lower-priced menu items, such as Katsu Don, has not had any significant impact on the Company's profit margin, as sales contribution from such menu items remains relatively low, accounting for less than 10% of total sales following their launch. Customer behavior continues to focus primarily on ordering the main menu items, while the lower-priced items are generally selected as complementary add-ons.

However, the Company expects that these menu items will help broaden the customer base and increase accessibility to a more diverse group of consumers. Currently, these menu items were only launched approximately 1–2 quarters ago and are therefore still in the early stage of growth.

3. The Company aims to enter the conveyor-belt restaurant market segment (Kaiten Sushi), which is considered a segment with strong growth potential and relatively limited impact from external factors. Customer

traffic in this segment has remained consistently strong. With regard to customer volume and waiting queues, the Company is still unable to make a clear assessment during the initial stage of operations.

Nevertheless, the Company has studied and developed the restaurant concept to align with Thai consumer behavior, while maintaining Japanese standards and adapting certain aspects to suit domestic market demand.

4. The Company decided to open a branch in the One Bangkok project after evaluating the location's potential and expects the branch's operating performance to be favorable. Although there may be a general perception that customer traffic within the project is not yet highly dense, in practice several restaurants within the project have demonstrated strong operating performance.

Key supporting factors include reasonable rental rates, the Company's existing core customer base, as well as the gradual relocation of organizations and companies into the area, all of which are expected to create long-term business opportunities.

Over the past 2–3 weeks, the branch's operating performance has been satisfactory. Certain brands, such as Bincho and Hitori Shabu, have continued to attract customers consistently and have performed better than the Company had anticipated.

As for the Kaiten Sushi brand, shopping centers have shown interest in having the Company expand additional branches. However, the Company is currently subject to certain limitations under its exclusive contract arrangements. Therefore, the Company may consider such expansion opportunities at a later stage, such as from the fourth or fifth branch onward.

Mr. Nattapol Bussai, a shareholder attending the Meeting in person, raised the following questions:

1. Under the JUMP+ project, is the Company able to lock in raw material costs, such as pork and chicken prices?

Mr. Peerapon Stirayakon, Chief People Officer and Company Secretary, clarified that overall raw material costs have not shown significant volatility. However, transportation costs are relatively more volatile, primarily depending on oil prices. If oil prices decline, transportation costs can be adjusted downward more quickly than raw material costs.

2. Does the Company have plans to expand into new food business categories in the future, such as ramen or other segments?

Mr. Jakkrit Saisomboon, Chief Executive Officer, clarified that the Company continuously studies and explores new business opportunities and has plans to drive growth through the development of additional new brands. However, the Company is not yet able to disclose details regarding new food categories or segments at this stage, as such matters are still under consideration and no formal conclusion has been reached. Nevertheless, there is a possibility that the Company may focus primarily on Japanese specialty food segments.

3. The Kiwamiya brand has a relatively high profit margin. For the Kaiten Sushi brand, what level of margin does the Company expect?

Mr. Jakkrit Saisomboon, Chief Executive Officer, clarified that, for the Kaiten Sushi brand, the Company is currently gathering information in several areas before it can clearly assess the profit margin. Nevertheless, the Company aims for new brands to achieve better margins than those generated during the Company's early-stage brands. The Company expects that the new brand will be able to generate strong profitability and margins higher than those of the original core brands.

4. Does the Company plan to continue recognizing write-off expenses throughout the year?

Mrs. Tipawan Tantipongse, Chief Financial Officer, clarified that the Company expects to continue recording write-off expenses in every quarter of this year, as certain legacy systems still need to be maintained until they are fully discontinued. The Company has already incorporated the related impacts into its annual budgeting process and has reflected the expected impact on gross profit margin and net profit in advance.

5. Has the SSSG trend improved during the latter half of April, and if costs increase, does the Company have plans to adjust prices?

Mr. Jakkrit Saisomboon, Chief Executive Officer, clarified that the Company is currently unable to disclose SSSG figures. However, the overall trend remains at a non-concerning level and is consistent with the operating performance in the first quarter.

With regard to costs, the Company has considered the issue of price adjustments to some extent. However, the Company's primary policy remains maintaining price levels in order to preserve customer value and satisfaction. Nonetheless, if the costs of certain raw materials increase significantly, the Company may consider adjusting prices for certain menu items or specific brands, as appropriate depending on the circumstances at each period.

Mr. Sarawut Piyaarayanan, a shareholder attending the Meeting in person, raised the following questions:

1. Based on the nature of the restaurant business, is the profit margin in the second half of the year generally better than in the first half of the year?
2. Will the Kaiten Sushi brand incur any one-time or pre-opening expenses?
3. How different is the profit margin of the MAGURO Kappou brand compared to the MAGURO brand?
4. How has the market response been for the IPPE KOPPE brand, and does the Company have plans to expand additional branches this year?

Mr. Jakkrit Saisomboon, Chief Executive Officer, responded to all four questions as follows:

1. The Company's profit margin depends on several factors. Generally, during the second half of the year, particularly in the fourth quarter, revenue tends to increase, which may result in improved profit margins. However, the Company also needs to consider the specific factors relating to each individual brand.

2. For the launch of the Onodera brand, the Company aims to commence operations within July 2026. Prior to the opening, there will be one-time or pre-opening expenses incurred, which are expenses related to the preparation of the new branch. The Company will gradually recognize such expenses approximately 2–3 months prior to the opening of each new brand.

3. MAGURO Kappou brand has a higher profit margin than the MAGURO brand. The Company has developed menu offerings and adjusted its food presentation to align with consumer behavior in urban areas and shopping centers. In this regard, the expansion plan for the MAGURO group this year is expected to focus primarily on the MAGURO Kappou brand.

4. IPPE KOPPE brand has performed well, with sales exceeding targets and receiving continued positive customer response. Customer traffic has remained consistent throughout the day. One of the brand's key strengths is its accessible price point and differentiated dining experience, while the current market still has relatively few competitors within this segment.

Regarding branch expansion plans, the Company does not yet have a definitive plan to open additional branches within this year. The Company will continue monitoring operating performance over the next 1–2 months before considering the feasibility of further expansion. Nevertheless, the brand's profit margin remains at a satisfactory level.

The Chairman invited the shareholders attending the meeting to ask further questions and provide additional comments. As no shareholder raised any questions or comments, the Chairman declared the meeting closed and thanked the shareholders and proxies for attending the Company's 2026 Annual General Meeting of Shareholders.

The Meeting ended at 16.00 hrs.

- Jirayut Rungsrithong-

(Mr. Jirayut Rungsrithong)

Vice Chairman of the Board

Acting as the Chairman of the Meeting

Maguro Group Public Company Limited

-Peerapon Stirayakon-

(Mr. Peerapon Stirayakon)

Chief People Officer and Company Secretary

Minute Taker