



**Minutes of the
Annual General Meeting of Shareholders of 2024**

of

Asian Phytochemicals Public Company Limited

Monday, April 22, 2024 at 14.00 hrs.

via Electronic Means (E-AGM) only



**Minutes of the Annual General Meeting of Shareholders of 2024
of
Asian Phytoceuticals Public Company Limited**

Date, Time and Place

The Meeting was held on April 22, 2024, at 14.00 hrs. via electronic means (E-AGM) only in accordance with the rules and procedures prescribed by law relating to electronic meeting.

Attendance

Board of Directors

- | | |
|--|--|
| 1. Mrs. Maleeratna Plumchitchom | Chairperson of the Board of Directors,
Chairperson of the Audit Committee and
Independent Director |
| 2. Assoc. Prof. Dr. Varakorn Samakoses | Director, Audit Committee, and
Independent Director |
| 3. Prof. Dr. Praipol Koomsup | Director, Audit Committee, and
Independent Director |
| 4. Prof. Dr. Pichaet Wiriyachitra | Director, Chairman of Executive
Committee and Chief Executive Officer |
| 5. Dr. Jingjai Hanchanlash | Director and Executive Committee |
| 6. Mr. Montien Sirisoonthornlak | Director |
| 7. Assoc. Prof. Arunee Wiriyachitra | Director, Executive Committee and
Company Secretary |

All 7 directors attended the Meeting, representing 100 percent of the Board of Directors. The Company has 2 sub-committees which are the Audit Committee and the Executive Committee.

Executive

- | | |
|--------------------------|--|
| 1. Mrs. Apinya Ulumpanon | Assistant to Chief Executive Officer for
Accounting and Finance |
|--------------------------|--|

Legal Consultant

- | | |
|-------------------------|--------------------------------------|
| 1. Mr. Krittin Pollagan | JTJB International Lawyers Co., Ltd. |
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Auditor

- | | |
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| 1. Ms. Sunanta Kumsuk | AST Master Co., Ltd. |
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Secretary of the Meeting

- | | |
|-------------------------------------|--------------------------|
| 1. Assoc. Prof. Arunee Wiriyachitra | Secretary of the Meeting |
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Mr. Krittin Pollagan, a legal advisor of JTJB International Lawyers Co., Ltd. is an independent mediator, to facilitate the AGM to be legitimate and to follow the Articles of Association of the Company, including being a witness to verify the vote in this Meeting.

The Chairperson then delegated the duties to Assoc. Prof. Arunee Wiriyachitra, the Company Secretary to clarify voting procedures, vote counting and way to conduct the Meeting. The Company Secretary informed the shareholders of the details in terms of meeting as follows:

- For voting in the shareholders meeting, shareholders will have votes equal to the number of shares they hold and/or receive as a proxy, which is considered 1 share equal to 1 vote.
- One shareholder has the right to vote to approve, disapprove, or abstain from voting. Shareholders who are custodians can split their votes.
- For Agenda 5, regarding the appointment of directors to replace those who retire by rotation, an individual election method will be used to comply with the principles of good corporate governance.
- Prior to reaching a resolution for each agenda, shareholders and proxies are given an opportunity to make inquiries or comments relevant to the agenda via message. Please select the agenda you want to ask questions or express opinions about. Then press the “Question” button, type the message you want to ask and press the “Send Question” button. However, if there are a large number of questions sent into the system or if the question is not related to the agenda being considered, the Company reserves the right to consider and select questions as appropriate. The Company will collect your other questions and answer them in the shareholder meeting report.
- During the voting process, the shareholders will select the agenda which they wish to vote and then press the “Vote” button. The system will display three voting options: "Approve", "Disapprove", and "Abstain". To change your vote, press the "Cancel Vote" button and cast a new vote.

If a shareholder has not voted within the specified time, the Company will assume that the shareholder agree with the respective agenda. In this regard, votes can be modified until the Company announces the closure of voting for each agenda. The Company provides a one-minute voting in each agenda.

In the case where the meeting attendee receives a proxy from many shareholders using the same email and telephone number to confirm your identity in the proxy, the system will combine the names of those granting proxies in the same user account. Except using different email addresses and phone numbers to verify your identity, the system will not include the names of the proxies. But it will be used as a separate user account. To access other accounts, press to select the menu “User Account” and press the “Change Account” button to access the accounts of other proxies by changing accounts, the system will not remove votes from the meeting base.

In the event that the shareholders leave the Meeting before voting on any agenda is closed, their votes will not be counted as a quorum for the said agenda, nor will be

counted for the remaining agendas. However, leaving the quorum for any agenda will not prevent the shareholders or proxies from returning to the Meeting and voting on subsequent agendas.

- In counting the votes for each agenda, the Company will deduct the votes cast against or in abstention of an agenda from the total number of votes, and the remaining number will be treated as the votes of approval.
- For this Meeting, each agenda except Agenda 2 and 6 shall be approved by a majority vote of the shareholders attending and casting vote.
 - Agenda 2, it is for acknowledgement and not required to vote
 - Agenda 6 shall be approved by two-thirds of the shareholders attending. For the directors who are shareholders of the Company and have a vested interest in remuneration of the Meeting allowance of the directors shall not be entitled to vote in this agenda.
- In the event that shareholders encounter problems accessing the meeting or the voting system, please study and follow the instructions provided in the meeting invitation letter or select the “Help” menu in the system. Shareholders can contact Inventech's Call Center staff from the phone number or LINE Official that appears on the screen.
- If a system failure occurs during the shareholder's meeting, the shareholders will receive an email notification containing a backup link to return to the meeting via the backup system.

Then the chairperson informed the meeting that there were 15 shareholders present at the Meeting either in persons, represented 408,251,646 shares and 28 shareholders by proxy, represented 11,904,572 shares. A total of 43 attendees, representing the number of shares 420,156,218 shares from the total number of shares 600,000,000 subscribed shares, or 70.026% of all subscribed shares which constituted a quorum pursuant to the Company's Articles of Association. The Chairperson then declared the Annual General Meeting of Shareholders of 2024 open and proposed that the Meeting considered matters as set forth in the agenda.

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders of 2023

The Chairperson proposed the Meeting to certify the minutes of the Annual General Meeting of Shareholders of 2023 held on April 26, 2023, in which the Company has also disseminated the aforementioned documents via its website (www.apco.co.th) since May 2, 2023, including the Company had sent a copy of the said minutes to all shareholders for their consideration and approval along with the invitation to the Meeting in the form of QR Code and the Company has not received any requirements to amend the aforementioned minutes whatsoever.

The Chairperson then asked the Meeting whether there were any further inquiries.

When there were no further inquiries, the Chairperson respectively requested the Meeting to certify the minutes of the Annual General Meeting of Shareholders of 2023. The Meeting considered the same and resolved as follows:

Resolution: The minutes of the Annual General Meeting of Shareholders of 2023 held on April 26, 2023 was approved as proposed by majority vote of the shareholders attending the meeting and have the right to vote. The voting result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote, totaling 440,186,718 shares.

Shareholders	Amount (Votes)	Percentage
(1) Approve	440,185,718	99.9998
(2) Disapprove	-	0.0000
(3) Abstain	1,000	0.0002
(4) Void Ballots	-	0.0000
Total	440,186,718	100.0000

Agenda 2 To acknowledge the Company's performance of the previous year

The Chairperson proposed the Meeting to consider the Board of Directors' Annual Report together with relevant details as stipulated by law which its detail is as appeared in the 2023 Annual Report that was sent to all shareholders together with the invitation to the Meeting in the form of QR Code and assigned Khun Apinya Ulumpanon, Assistant to CEO for Accounting and Finance to report the overall performance of the business operations of the year 2023 as follows:

Particulars (Unit : Baht)	Separate Financial Statements 2023	Separate Financial Statements 2022	Increase / (Decrease) (Percent)
Total Assets	701,127,559	677,731,588	3.45
Total Liabilities	91,857,540	69,481,843	32.20
Total Shareholders' Equity	609,270,019	608,249,745	0.17
Sales	287,658,720	248,052,434	15.97
Finance income	18,414,275	13,044,407	41.17
Other income	1,089,908	2,084,320	(47.17)
Profit from operating activities	113,761,650	87,500,729	30.01
Profit for the year	106,792,565	80,554,170	32.57
Earnings per Share	0.1780	0.1343	32.54

For anti-corruption operations in 2023, the company has organized training activities to create understanding and instill awareness among employees at all levels of anti-corruption prevention and the company has proceeded to renew its announcement of intent to join the Thai Private Sector Collective Action Against Corruption earlier this month.

The Chairperson then asked the Meeting whether there were any further inquiries.

When there were no further inquiries, the Meeting then acknowledged the overall performance of the business operations of the previous year.

Agenda 3 To consider and approve the Company's financial statements for the fiscal year ended December 31, 2023

The Chairperson proposed to the Meeting to approve the financial statements of the Company for the fiscal year ended December 31, 2023 which has been audited and certified by the auditor and received approval from the Audit Committee and certified by the Board of Directors' meeting No.1/2024 held on February 28, 2024 and assigned Khun Apinya Ulumpanon, Assistant to CEO for Accounting and Finance to report with the following details:

(Unit: Baht)

Particulars (Unit : Baht)	Consolidated Financial Statements		Increase / (Decrease) %	Separate Financial Statements		Increase / (Decrease) %
	2023	2022		2023	2022	
Total Assets	704,724,471	680,147,636	3.61	701,127,559	677,731,588	3.45
Total Liabilities	92,335,409	69,641,489	32.59	91,857,540	69,481,843	32.20
Total Shareholders' Equity	612,389,062	610,506,147	0.31	609,270,019	608,249,745	0.17
Sales	292,761,706	250,381,378	16.93	287,658,720	248,052,434	15.97
Finance income	15,690,672	12,400,394	26.53	18,414,275	13,044,407	41.17
Profit from operating activities	116,890,793	88,032,930	32.78	113,761,650	87,500,729	30.01
Profit for the year	108,735,211	81,195,435	33.92	106,792,565	80,554,170	32.57
Profit attributable to: Equity holders of the parent	107,491,429	80,915,783	32.84	106,792,565	80,554,170	32.57
Earnings per Share	0.1792	0.1349	32.84	0.1780	0.1343	32.54

Details are as appeared in the statements of financial statements of the Company for the fiscal year ended December 31, 2023 which was provided to the shareholders together with the invitation of meeting in the form of QR Code.

The Chairperson then asked the Meeting whether there were any further inquiries.

- Mr. Nakhonchai Ketyoi, a shareholder, inquired that from the consolidated financial statement table, it can be seen that total liabilities increased by 22.69 million baht. It was found that this was a liability under the building lease contract for use in business operations, with a lease term of 3 years. I would like to ask whether it was rent of additional

space or the extension of the lease agreement currently in use. How many square meters is the total area? How many baht per square meter is the rental rate?

Mrs. Apinya Ulumpanon, Assistant Chief Executive Officer of Accounting and Finance, explained that it was a renewal of the lease agreement for the building currently in use. The contract has a term of 3 years, which must be recorded as a liability, the rental area is 1,346.06 sq. m. and the rental rate is 825 baht/sq. m./month.

- Mr. Nakhonchai Ketyoi, a shareholder, asked that normally APCO's revenue peaks in Q4 reason? Why in the past Q4-66 the revenue decreased less than Q3-66?

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that in the 4th quarter of 2023, the government has no policy to reduce taxes from product purchases. It is an important reason that the purchase amount decreases.

- Mr. Nakhonchai Ketyoi, a shareholder, inquired that from Wattanacheeva product data of MYLIFE100, MYLIFE100A in 2023, sales increased 96% from 2022. What is the target income for 2024? What problems or obstacles are currently encountered?

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that the company has set the highest target, but at this time it must be acknowledged that now there are many anti-aging products and there is a price cut. As a result, sales cannot grow continuously.

- Mr. Nakhonchai Ketyoi, a shareholder, inquired about the progress of the Youth Lock product that has been sent to Singapore for sale in the amount of 10,000 bottles. On opportunity day Q2-2023, the CEO informed that there will be another order and delivery before the end of 2023, I would like to ask whether it has been delivered or not and what is the trend?

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that as previously stated, distributors are trying to increase distribution channels to Vietnam. But due to the regulations of Vietnam, including the distributor's lack of understanding of the product, they cancel the importation into Vietnam but there is still a goal to import and sell to Malaysia, Indonesia and the Philippines.

- Mr. Preecha Sapkitjakan, a shareholder, inquired that he would like to know the progress of negotiations with a new health partner.

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that details in this matter are scheduled to be discussed with shareholders on April 26, 2024 at 4.30 p.m. because there are quite a lot of details both about China and maybe Africa.

- Mr. Preecha Sapkitjakan, a shareholder, asked how many APP members are there currently and how many people are targeted by the end of 2024.

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that the original target was 20,000 people, but now there are still 15,000 people because nowadays, people are more afraid of dying than of old age.

- Mr. Preecha Sapkitjakan, a shareholder, inquired whether the company in Singapore had ordered a large number of APCO products. What is the progress?

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, informed that it was the same question asked about the Youth Lock product.

- Mr. Preecha Sapkitjakan, a shareholder, asked about the Chinese allies who had previously ordered APCO's products since the pre-covid period, what progress has been made?

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that the Chinese partner and the company have been working together for more than 4-5 years, but have encountered problems with Covid and are now trying to start over. I believe the progress should be coming soon.

- Mr. Preecha Sapkitjakan, a shareholder, asked about companies in Thailand that market HIV in China. What is the progress now?

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that at this time it is still being done but there is still no progress as it should be. But there has been progress from other countries. We invite shareholders to listen to the details on April 26, 2024 at 4:30 p.m.

- Mr. Preecha Sapkitjakan, a shareholder, inquired about APCO's plans for expanding the international market.

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that he would like to invite shareholders to listen to the details on April 26, 2024 at 4:30 p.m., which will be a friendly discussion and there is time to clean up the details.

- Mr. Preecha Sapkitjakan, a shareholder, asked what are the proportion of total sales the company want to earn from overseas in the next 3-5 years.

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that the company wants as much income as possible but forecasting for 3-5 years is difficult.

- Mr. Preecha Sapkitjakan, a shareholder, inquired whether the company had ever gone to market APCO products in Africa and the Middle East.

Prof. Dr. Pichet Wiriyachitra, Chief Executive Officer, explained that he would like to invite shareholders to listen to the details on April 26, 2024 at 4:30 p.m.

- Mr. Sitthisak Puyog, a shareholder, would like to inquire about the current distribution channels for products because it was found that most of them were direct sales. When recommended to people who should buy, they are often rejected because they don't like the direct sales channel.

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that the company has canceled the direct sales channel 4-5 years ago. Currently, sales are through online channels and distributors.

When there were no further inquiries, The Chairperson respectively requested the Meeting to approve the financial statements of the Company for the fiscal year ended December 31, 2023. The Meeting considered the same and resolved as follows:

Resolution: The financial statements of the Company for the fiscal year ended December 31, 2023 that was audited and certified by the auditor and received approval from the Audit Committee and certified by the Board of Directors' meeting was approved as proposed by majority vote of the shareholders attending the meeting and have the right to vote.

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 48 persons, representing 440,186,832 shares or 73.36% of all subscribed shares.

For this agenda, there were shareholders attending and casting vote totaling 440,186,832 shares. The voting result of this agenda was as follows:

Shareholders	Amount (Votes)	Percentage
(1) Approve	440,185,832	99.9998
(2) Disapprove	-	0.0000
(3) Abstain	1,000	0.0002
(4) Void Ballots	-	0.0000
Total	440,186,832	100.0000

Agenda 4 To consider and approve the dividend payment from operation result of 2023

The Chairperson informed the Meeting that the Company's performance for the period ending December 31, 2023, the Company has yielded net profits in the consolidated financial statements of Baht 108,735,211 (One hundred and eight million seven hundred and thirty five thousand two hundred and eleven baht only) and in the separate financial statements of Baht 106,792,565 (One hundred six million seven hundred and ninety two thousand five hundred sixty-five baht only).

The Company has dividend payment policy to pay shareholders in the rate not less than 40 percent of Net Profit after the deduction of corporate income tax and legal reserve. The Company has already allocated its annual net profit as the legal reserve of ten percent of the registered capital as required by law. Therefore, there is no need to allocate net profit for the year 2023 as an additional reserve for the Company.

The Board of Directors has considered paying dividend from the net profit and retained earnings for 101.13 percent of the net profit from the separate financial statements, it is higher than the Company's dividend payment policy in amount of Baht 108,000,000 (One hundred and eight million baht only) at the rate of Baht 0.18 per share.

The dividend will be paid to shareholders that are entitled to receive dividends, whose name appeared in the Shareholders Register Book (Record Date), on April 30, 2024 and the date of dividend payment shall be on May 13, 2024.

Compare with the dividend payment rate of the year 2023 operating results and the previous year as follows:

Particulars	Business Operation Result	
	2023 (Proposal) (Baht)	2022 (Previous Year) (Baht)
1. Net Profits (Baht) (Separate Financial Statements)	106,792,565	80,554,170
2. Dividend Payment Per Share (Baht/Share)	0.18	0.155
Number of Shares (Shares)	600,000,000	600,000,000
3. Rate of Dividend Payment Per Net Profit (Percentage)	101.13	115.45

The Chairperson then asked the Meeting whether there were any further inquiries.

When there were no further inquiries, the Chairperson respectively requested the Meeting to approve profits appropriation as legal reserve and dividend payment from business operation result of 2023. The Meeting considered the same and resolved as follows:

Resolution: the dividend payment from the business operation result of 2023 of the net profit and retained earnings at the rate of Baht 0.18 per share in total amount of Baht 108,000,000 (One hundred and eight million baht only).

Further, it is appropriate to pay dividends to entitled Shareholders whose names appeared in the Shareholders Register Book (Record Date) on April 30, 2024. The date of dividend payment shall be on May 13, 2024 was approved as proposed by unanimous vote of the shareholders attending the meeting and have the right to vote.

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 48 persons, representing 440,186,832 shares or 73.36% of all subscribed shares.

For this agenda, there were shareholders attending and casting vote, totaling 440,186,832 shares. The casting vote result of this agenda was as follows:

Shareholders	Amount (Votes)	Percentage
(1) Approve	440,186,832	100.0000
(2) Disapprove	-	0.0000
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
Total	440,186,832	100.0000

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

The Chairperson informed the Meeting that the Company has a total of 7 directors. In the Annual General Meeting of Shareholders of 2024, there are two directors of the Company who have to retire by rotation which is one-third of all of the directors as follows:

- | | |
|--------------------------------|---|
| 1. Ms. Maleeratna Plumchitchom | Chairperson of the Board and Independent Director |
| 2. Prof.Dr. Praipol Koomsup | Director and Independent Director |

Both directors left the meeting room for the transparency of the election process in this agenda, the Chairperson assigned Assoc. Prof. Arunee Wiriyachitra, the Company Secretary, to conduct the meeting in Agenda 5 and Agenda 6.

The Company Secretary further explained to the Meeting that in electing new directors to replace directors who retire by rotation, the directors who retire by rotation are eligible to be re-elected to resume their position. In compliance with the Good Corporate Governance Principles, the Company provides opportunities for the shareholders to propose directors nominees in advance of the Meeting, through an announcement on the Company's website and announcements from the SET since September 27, 2023 to December 31, 2023. For this Meeting, there are no directors nominees proposed by any shareholder.

The Board of Directors, excluding the directors who have a conflict of interest in this matter, had considered carefully and thoroughly, taking into consideration qualifications of the directors and criteria for the recruitment of the Board of Directors. Such a review revealed that the two directors had carefully performed their duties; always concentrated on their duties, including providing advice and opinion to the Company and shareholders. It is appropriate, therefore, to elect them as directors of the Company for another term.

The Company Secretary then asked the Meeting whether there were any further inquiries and when there were no further inquiries, the Company Secretary respectively asked the Meeting to approve the election of directors to replace the directors who retire by rotation. The Meeting considered the same and resolved as follows:

Resolution: The appointment of Ms. Maleeratna Plumchitchom and Prof.Dr. Praipol Koomsup was approved as proposed by majority vote of the shareholders attending the meeting and have the right to vote.

The Company Secretary informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 48 persons, representing 440,186,832 shares or 73.36% of all subscribed shares.

The individually casting vote result of this agenda was as follows:

- 1) Ms. Maleeratna Plumchitchom
There were shareholders attending and casting vote, totaling 440,186,832 shares.

Shareholders	Amount (Votes)	Percentage
(1) Approve	440,185,592	99.9997
(2) Disapprove	-	0.0000
(3) Abstain	1,240	0.0003
(4) Void Ballots	-	0.0000
Total	440,186,832	100.0000

- 2) Prof.Dr. Praipol Koomsup
There were shareholders attending and casting vote, totaling 440,186,832 shares.

Shareholders	Amount (Votes)	Percentage
(1) Approve	440,185,592	99.9997
(2) Disapprove	-	0.0000
(3) Abstain	1,240	0.0003
(4) Void Ballots	-	0.0000
Total	440,186,832	100.0000

Agenda 6 To consider and approve the Director’s remuneration of 2024

The Company Secretary informed the Meeting that the Board of Directors’ meeting No.1/2024 held on February 28, 2024 has carefully considered the expansions of the business and growth of the Company’s profits, and deemed it appropriate to specify the remuneration for the directors for year 2024 with details as follows:

- (1) The remuneration of meeting allowance for the directors of year 2024 is the same rate of year 2023 as follows:

The Remuneration of Meeting Allowance	2024 (Proposal) (Baht per Person)	2023 (Previous Year) (Baht per Person)
<u>Meeting Allowance for Directors</u>	Rate per single attendance	Rate per single attendance
- Chairperson of the Board	25,000	25,000
- Director	20,000	20,000
<u>Meeting Allowance for Audit Committee</u>	Rate per single attendance	Rate per single attendance
- Chairperson of the Audit Committee	25,000	25,000
- Audit Committee	20,000	20,000
<u>Meeting allowance for Executive Committee</u>	Rate per single attendance	Rate per single attendance
- Executive Committee	15,000	15,000

However, those directors who received remuneration in the form of salaries are not paid.

(2) The remuneration for Directors in the form of bonus for the year 2024 changed from the year 2023 as per the following details:

	2024 (Proposed)	2023 (Previous Year)
Bonus rate (Percentage of sales revenue from the previous year)	0.175	0.125
Directors who will be allocated (Averaged by the number of the Directors)	Directors who do not receive compensation in the form of salary.	Independent directors.

(3) Other remuneration of directors - None -

The remuneration of meeting allowance for directors, sub-committees and Director's bonus for the year 2024, total amount not exceeding Baht 1.5 million (-One million five hundred thousand baht only-).

The Company Secretary then asked the Meeting whether there were any further inquiries.

When there were no further inquiries, the Company Secretary respectively requested the Meeting to approve the director's remuneration. The Meeting considered the same and resolved as follows:

Resolution: The remuneration for directors, sub-committees and Director's bonus for the year 2024 was approved as proposed by a vote of not less than two-thirds of the total number of votes of Shareholders attending the Meeting.

The Company Secretary informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 48 persons, representing 440,186,832 shares, or 73.36% of all subscribed shares.

For this agenda, there were shareholders attending the Meeting totaling 434,974,540 shares. The casting vote result of this agenda was as follows:

Shareholders	Amount (Votes)	Percentage
(1) Approve	434,973,426	99.9997
(2) Disapprove	-	0.0000
(3) Abstain	1,114	0.0003
(4) Void Ballots	-	0.0000
Total	434,974,540	100.0000

Dr. Jingjai Hanchanlash and Mr. Montien Sirisoonthornlak as the interested party in the agenda of the directors' meeting remuneration is not entitled to vote in this agenda.

Agenda 7 To consider and approve the appointment of auditors and determine the remuneration for the year 2024

The Chairperson explained that in accordance with the Public Company Limited Act B.E. 2535 and the Article of Association of the Company, it is stipulated that the Annual General Shareholders Meeting shall annually appoint the auditors which the Office of the Securities and Exchange Commission approves of and fix their remuneration. Therefore, the Audit Committee, therefore, proposes the appointment of the auditors for the year 2024 as the auditors of Asian Phytoceuticals Public Company Limited from the list below:

<u>Name of Auditor</u>	<u>CPA Registration No.</u>	<u>Year of auditing</u>
1. Miss Nongram Laohaareedilok	4334	2014 – 2016, 2019 - 2020 and/or
2. Mrs. Pornthip Lertthanongsak	7633	- and/or
3. Miss Sunanta Kumsuk	8207	2021 - 2023 and/or
4. Miss Chamaporn Rodloytook	9211	-

from AST Master Co., Ltd. who are approved auditors by the SEC to be the auditors of the Company of 2024. AST Master Co., Ltd. is a reliable Company and the auditors of this Company have been performing auditing functions with a good performance and have no relationship or conflict of interests with the Company, affiliates, management, major shareholders including their related persons, which would affect the independence of their performing. The Company will arrange for the auditor rotation. If any person acting as an auditor is in charge of auditing or reviewing the financial statements of the Company for 7 fiscal years, regardless of whether they are consecutively or not according to the notification of the Capital Market Supervisory Board.

For the auditors' remuneration of 2024, the quotation for audit service for the Company including the proposed quarterly reviewed of audit fee Baht 1,300,000 (One million, three hundred thousand baht only), the same rate as year 2023. The comparison of auditors' remuneration of the proposal year and 2023 is as follow:

Particulars	Amount (Baht)	
	2024 (Proposed)	2023 (Previous Year)
1. Audit fee and Quarterly reviewed fee		
- Audit fee	930,000	930,000
- Quarterly review of financial statements	330,000	330,000
- Fee for reviewing consolidated financial statements	40,000	40,000
2. Non-Audit Fee	-	-
Grand Total	1,300,000	1,300,000

The Chairperson further informed the Meeting that four auditors, Miss Nongram Laohaareedilok, Mrs. Pornthip Lertthanongsak, Miss Sunanta Kumsuk and Miss Chamaporn Rodloytook, do not have relationships or stakes in the Company, the subsidiary, the executives, the major shareholders or the connected person of such persons whatsoever and then asked the Meeting whether there were any further inquiries.

- Mr. Sitthisak Puyog, a shareholder, asked how many board meetings are held per year?

Mrs. Apinya Ulumpanon, Assistant Chief Executive Officer of Accounting and Finance, explained that there were a total of 4 meetings in one year.

- Mr. Sittisak Puyog, a shareholder, asked whether there had been a price comparison with at least 3 other auditors.

The Chairperson of the Board explained that it had already been considered and there was a common opinion that the appointed auditor was reasonable.

When there were no further inquiries, the Company Secretary respectively requested the Meeting to consider and approve the appointment of the Company's auditors and determination of the auditors' remuneration of 2024. The Meeting considered the same and resolved as follows:

Resolution: The appointment of Miss Nongram Laohaareedilok, Certified Public Accountant No. 4334 and /or Mrs. Pornthip Lertthanongsak, Certified Public Accountant No. 7633 and /or Miss Sunanta Kumsuk, Certified Public Accountant No. 8207 and /or Miss Chamaporn Rodloytook, Certified Public Accountant No. 9211 from AST Master Co.,Ltd., who are auditors which the Office of the Securities and Exchange Commission approves, as auditors of the Company for the year 2024 and the fixing of the remuneration for the auditors for the year 2024 in the amount of 1,300,000 Baht (One million, three hundred thousand baht only) was approved as proposed by majority vote of the shareholders attending the meeting and have the right to vote.

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 48 persons, representing 440,186,832 shares, or 73.36% of all subscribed shares.

The voting result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote, totaling 440,186,832 shares.

Shareholders	Amount (Votes)	Percentage
(1) Approve	440,082,732	99.9764
(2) Disapprove	1,000	0.0002
(3) Abstain	103,100	0.0234
(4) Void Ballots	-	0.0000
Total	440,186,832	100.0000

The Chairperson then asked the Meeting whether there were any further inquiries.

- Ms. Maliwan Thepsupornkul, a shareholder, asked whether the company would rely on sales only within the country.

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, answered that the company definitely does not rely on sales only within the country.

- Mr. Nakhonchai Ketyoi, a shareholder, asked about the progress of the Bye Bye HIV project, how many people are HIV patients from China who have come to receive care with KTCEL products and how many orders have been made for KTCEL products to infected people in foundations and associations in China?

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that this matter is still being processed. However, shareholders are invited to listen to the details on April 26, 2024 at 4:30 p.m.

- Mr. Preecha Sapkitjakan, shareholder, would like to know the progress of animal products and trends this year.

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that Canvirol products are for cats with AIDS and dogs and cats with cancer. It is now available for sale in major veterinary clinics throughout Thailand and are trying to sell it abroad along with doing research.

- Thai Investors Association, by Ms. Ornjira Chaiyapornphatthana, representative express that the Thai Investors Association has a policy to present to listed companies in the Stock Exchange of Thailand to organize a general/extraordinary meeting of shareholders via on-site meeting and online simultaneously or called Hybrid in order to conveniently meet, communicate and ask questions between shareholders, executives and the Board of Directors, which is in line with the circular letter of the Securities and Exchange Commission (SEC) No. SEC Nor. (W) 2/2024 Subject: Requesting cooperation regarding holding a general meeting of shareholders dated January 10, 2024. So, we would like to present to the company to consider the matter of a hybrid meeting in accordance with the policies of the Thai Investors Association above.

The Chairperson of the Board thanks for the suggestion and would take it for further consideration.

- Ms. Maliwan Thepsupornkul, a shareholder, asked whether the executives had set up a special team to increase foreign sales or not?

Prof. Dr. Pichaet Wiriyachitra, Chief Executive Officer, explained that no special team had been set up. There is only continuous direct negotiation with distributors in each country.

When there were no further inquiries, the Chairperson on behalf of the Board of Directors thanked all shareholders and declared the Meeting adjourned at 15.01 hrs.

-Signature-

(Ms. Maleeratna Plumchitchom)
Director and Chairperson of the Meeting

-Signature-

(Assoc. Prof. Arunee Wiriyachitra)
Director, Company Secretary,
and Secretary of the Meeting