



- Translation -

Minutes of the 2026 Annual General Meeting of Shareholders
Conducted Through Electronic Means (E-AGM) of
Applied DB Public Company Limited

Date, Time and Venue

The Meeting was convened on April 21, 2026, at 2.00 p.m. The Meeting shall be conducted solely through electronic media according to the Emergency Decree on Electronic Meeting, B.E.2563 (2020) and other relevant laws arrange live broadcast from the meeting room of the Company's headquarter, Applied DB Public Company Limited No.252 Sukhumvit Road, Prakasa, Muang, Samutprakarn 10280.

Prior to the Meeting

Ms.Kanokwan Kongtanakomtunyakid, the Company Secretary, to be the conductor of the meeting (the "Meeting Conductor") welcomed all Shareholders to the meeting and introduced the Board of Directors, Executives, Auditors, and Legal Advisor attended the Meeting as follows;

There were 10 directors out of a total of 11 directors, representing 90.91% of directors attended the meeting, 2 directors attending the meeting in person and 8 directors attending via zoom electronic means.

Directors attending the Meeting in person:

- | | |
|----------------------------|--|
| 1. Mr.Pawat Wongtangtrakul | Chairman of the Board of Directors |
| 2. Mr.Wang Wanapaisan | Director / Sustainability and Risk Management Committee /
Chairman of Executives Committee /Chief Executive Officer |

Directors attending the Meeting through ZOOM system:

- | | |
|---------------------------------------|---|
| 1. Mr.Rattanachai Wongcharoensin | Director |
| 2. Mr. Veerachai Wongcharoensin | Director/Executives Committee |
| 3. Mr. Wang Wei Kai | Director/ Sustainability and Risk Management Committee/
Executives Committee/SVP of Plastic Compound Department |
| 4. Mr. Wuttichai Wongcharoensin | Director/Sustainability and Risk Management Committee/
Executives Committee |
| 5. Dr.Mongkon Laoworapong | Independent Director/Chairman of Audit Committee/
Chairman of Sustainability and Risk Management Committee/
Chairman of Investment Advisory Board Committee |
| 6. Asst.Prof.Dr.Monpilai H.Narasingha | Independent Director/Audit Committee/
Sustainability and Risk Management Committee/
Investment Advisory Board Committee |
| 7. Mrs.Kanchana Piyasatit | Independent Director/Audit Committee |
| 8. Mr.Athitchai Wanapaisan | Director |

Directors who were unable to attend the meeting due to urgent commitments.:

- | | |
|----------------------|----------------------|
| 1. Mr.Chung Jen Yang | Independent Director |
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Executives in attendance:

- | | |
|---------------------------------|--|
| 1. Ms. Jirawat Akkaranupornpong | Executives Committee/SVP of Chief Financial and Accounting Officer |
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Executives attending the Meeting through Zoom system:

- | | |
|------------------------|--|
| 1. Mr. Piriya Moungram | Sustainability and Risk Management Committee / Executives Committee /
Senior Vice President of Technical Department |
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- | | |
|--------------------------------|--|
| 2. Mr. Kang Hsu Liu | Executives Committee |
| 3. Mr. Siripong Luewongwattana | Vice President of Sales Department (Compound Business) |
| 4. Ms. Natta Likitrujanont | Vice President of Operation Department |
| 5. Ms.Sirisuda Sujariyanurak | Vice President of Human Resources and Development Department |

Representatives from DIA International Audit Co., Ltd.

- | | |
|-----------------------------|---------------|
| 1. Mr.Wirote Satjathamnukul | Auditor |
| 2. Ms.Kulanit Wongkasansuk | Audit Partner |

The legal advisor of Applied DB Public Company Limited who was present at the meeting is as follows:

1. Mr. Monsiam Sinworaphan

The Meeting started at 2.00 p.m.

The Meeting Conductor invited the Chairman of the Board of Directors to open the 2026 Annual General Meeting of Shareholders.

Mr.Pawat Wongtangtrakul, the Chairman of the Board, presided as the Chairman of the Meeting (the "Chairman"), welcomed all Shareholders to the Meeting. Which is the meeting through electronic media (E-AGM). declared open the 2026 Annual General Meeting of Shareholders and assigned Ms.Kanokwan Kongtanakomtunyakid, to be the conductor of the meeting (The "Meeting Conductor") and explained to the Meeting about the vote casting and counting procedures.

The Meeting Conductor presented the details of the Meeting and vote counting procedures as follows:

Prior to proceeding the Meeting, The Meeting Conductor informed that this the 2026 Annual General Meeting of Shareholders through electronic meeting platform (E-AGM) was conducted by OJ International Co., Ltd. the service provider that has already been certified by the Electronic Transactions Development Agency and the ZOOM application shall be used as the meeting platform of which the meeting platform is in accordance with Notification of the Ministry of Digital Economy and Society : Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020). The Company will record and broadcast video and audio during the meeting for the legitimate interest and the benefits of the shareholders. The Company will collect, use, and disclose your personal data for the purposes of convening and holding the 2024 Annual General Meeting of Shareholders as required by law and in accordance with the Personal Data Protection Act B.E. 2562 (2019) and company's related policy. The Company informed the Meeting regarding the procedure to conduct the meeting through electronic meeting platform (E-AGM) and procedure of vote casting in each agenda as follows:

1. In voting, each shareholder shall have vote casting equivalent to amount of holding share, one share is equivalent to one vote.
2. The voting in each agenda will be proceeded publicly. The shareholders or proxies shall vote for either approval, disapproval or abstention only. The vote casting cannot be divided into several parts (except for the voting made by custodian).
3. Due to the Meeting is conducted by an electronic means, no ballot is prepared.
4. To vote, shareholders can switch page from E-Meeting back to the main page in the browser by click the "E-Voting" button to vote.
5. For each agenda, Shareholder can choose to vote. "Agree" ,"Disagree" and "Abstain". For the notification agenda, the attendees will not be able to vote.
6. After selecting the vote, a small window will pop-up asking to confirm the vote; click "OK" If the meeting attendees wish to change their votes, they can do so by clicking the vote button again. (If an agenda has been closed, attendees cannot vote or change their votes.)



7. When you have finished voting, please return to E – meeting (Zoom) window to continue viewing the visual and audio of the meeting.
8. For gathering votes, the system shall count votes from E-voting and casting vote in advance through proxy form. In each agenda, counting the number of shares of newest attendees.
9. For the vote counting in each agenda, the votes for disapproval and/or abstention shall be deducted from the total number of votes casted by the shareholders. The remaining number of votes shall be deemed as the votes for approval.
10. For the conflict of interest of each agenda, votes of the shareholders who have conflict of interest shall be deducted from all casting vote rights.
11. When the result of casting votes is announced, it shall be deemed as final for such agenda.
12. The Meeting will proceed according to the agenda as set out in the invitation letter. In each agenda, there are opportunities to make inquiries or express their opinions prior to cast votes in such agenda
13. Participants can ask questions related to the agenda item under consideration in 2 ways:
 - 1) **Shareholders wish to inquire by typing a message.**
 - Go to Q&A menu in Zoom program to type a message Then press the Enter button to send the message to the system and press Close to close the Q&A window.
 - 2) **Shareholders wish to inquiries by means of conversation.**
 - Go to Reaction menu the below and the below Raise Hand When the meeting administrator allows you to ask, it will show as the figure below; click the “Unmute” button to turn on the microphone.
 - In the case that shareholders are unable to speak through the microphone Within a period of 60 seconds, please type your questions via the Q&A channel instead so that the moderator can read the questions to the meeting instead.

In asking each question, We kindly ask that meeting participants inform their first and last names. Always specify whether you are coming in person or as a proxy before asking questions. For the benefit of taking meeting minutes correctly and completely.

In the case of no attendee raising any question in 60 seconds, the Company will continue to conduct the Meeting. If the shareholders have any additional questions, such shareholder can text such question through the Q&A and the staff will read such question in the other agenda.

For the purpose of the smooth conducting of the Meeting as well as the management of the Meeting timeframe, the shareholder and proxy shall ask its questions and/or express its opinions in short, and shall not ask similar questions or express similar opinions in order for providing opportunities to other shareholders ask other questions and/or express other opinions.

In order to comply with the Good Corporate Governance Principles for Listed Companies regarding vote counting, the Company invited Legal Advisors of the Company, Mr.Monsiam Sinworaphan, to take part in the vote counting and the Meeting to begin accordance with the laws and Articles of Association of the Company.

In order to promote good corporate governance and practice towards shareholders. The Company provided opportunities for shareholders to propose matters for the Board of Directors to include in meeting agenda. For the general meeting of shareholders in advance Prior to this general meeting of shareholders, the Company informed the shareholders through the communication channels of the Stock Exchange of Thailand and the Company's website. From October 1 – December 31, 2025, it appears that no shareholder proposes an agenda to the Company.

The Meeting Conductor informed the Meeting that, there are currently a total of 52 people attended the meeting. The total number of shares is 446,692,267 shares or equal to 61.527867% of the total number of the total paid-up



shares of the Company of 725,999,923 Shares. There were 32 Shareholders present at the Meeting in person, holding shares in aggregate of 184,830,870 shares and there were 1620 proxies, holding shares in aggregate of 261,861,397 shares a quorum was constituted according pursuant to the Articles of Association of the Company. and start the Meeting according to the following agenda:

Agenda 1 To certify the minute of the 2025 Annual General Meeting of Shareholders.

The Meeting Conductor informed the Meeting that, The Company has prepared the minutes of the 2025 Annual General Meeting of Shareholders, which was held on April 22, 2025 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand to the requirement of the laws within 14 days from the meeting date, including report published on the www.adb.co.th under Investor Relation since May 2, 2025. The Minutes was also published through the SET so that the shareholders were accurately informed within a reasonable period of time. There were no objections or amendment from any shareholders.

The Board of Directors has considered and opined that the minutes of the 2025 Annual General Meeting of Shareholders on April 22, 2025 was accurate and completely reflected the resolutions passed by the said shareholders' meeting. Therefore, it was deemed appropriate to propose the shareholders' meeting to consider and approved the said minutes of Meeting (Details of which appear in the Enclosure No.1).

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to adopt the minutes of the 2025 Annual General Meeting of Shareholders. The votes on an agenda for which the approval thereon requires votes of majority votes of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously adopt the 2025 Annual General Meeting of Shareholders on April 22, 2025 as proposed without revision with the majority votes of the total number of votes of the shareholders attending the meeting and eligible to vote. With the Meeting casted their votes as follows;

Approved	444,225,150	Votes, equal to	100.000000
Disapproved	0	Votes, equal to	0.000000
Abstained	0	Votes, equal to	0.000000
Void ballots	0	Votes, equal to	0.000000
Total	444,225,150	Votes, equal to	100.000000

Remark: During the discussion of this agenda, there were 1 proxy withdrew from the meeting, representing 2,467,117 shares. Thus, the total number of shares present in the Meeting was 444,225,150 shares.

Agenda 2 To acknowledge the Company's performance 2025.

The Meeting Conductor, informed the Meeting that, The Company had summarized the operating performance and significant changes in 2025 as appears in 2025 Annual Registration Statement / Annual Report (Form 56-1 One Report) in QR code (Details of which appear in the Enclosure No.2)

The Meeting Conductor, Invite to Mr.Jirawat Akkaranupornpong, Chief Financial Officer, present the Company's performance 2025 to the meeting.

Mr.Jirawat Akkaranupornpong, Present the Company's operating results for the year 2025 to the meeting as follows:

 Business Operational Structure and Businesses of Affiliated Companies



Applied DB Public Company Limited (ADB)'s main business is Compounding solution for wire & cable, General Grade PVC Compound and Medical Grade. Includes medical grade plastic compounds produced and supplied to ADB's business partners. In addition, general purpose plastic compounds represent another product category of ADB, including rigid PVC furniture edging as well as products for various other applications. Furthermore, the Company has invested in its subsidiary, ADB Bio Co., Ltd., which engages in the research, development, and sourcing of biodegradable products (bioplastics), in which the Company currently holds a 99.99% equity stake. The Company also holds an investment in its associate, ADB Sealant Co., Ltd. (ADBS), in which it currently owns 49% of the shares and voting rights. The remaining 51% stake is held by its business partner, AICA Asia Pacific Holding Pte. Ltd., which is a co-investor in ADB Sealant Co., Ltd.

■ Applied DB Public Company Limited

At present, the Company's PVC compound product portfolio is primarily focused on applications related to wires and cables, accounting for approximately 50–60%. These include grades used for residential electrical wiring, as well as cables for large-scale commercial applications and infrastructure projects, particularly those associated with public sector transmission systems. In addition, PVC compounds are used in medical applications, such as for the production of IV tubing, dialysis bags, blood bags, and suction tubes. The Company also manufactures rigid PVC compounds, which are utilized across various processing methods, including injection molding, extrusion, compression molding, and film blowing, depending on the specific requirements of customers. These materials are further processed into a wide range of end products, such as furniture edging, packaging label films requiring high clarity and smooth surfaces, and PVC pipe fittings, among others.

■ Associated Company ADB Sealant Company Limited

Manufacturer of Adhesive, Sealant and DIY. Sealant Product, use for adhesion to glass, tiles, ceramics, aluminums, steel, zinc, lead, copper, brass, painted surfaces, plastics and non-oily woods. DIY Product is small package of adhesive and sealant for DIY purposed e.g. Superglue, RTV, Epoxy. And Adhesive For industrial use and household use with international standard, under house brand and OEM to ADBS business partners both domestically and internationally.

■ ADB BIO Company Limited

The company engages in the sourcing of biodegradable raw materials and semi-finished products that can substitute for conventional plastics, in order to support the development, production, and distribution of bio-based products. It is currently 99.99% owned by Applied DB Public Company Limited and is in the process of expanding its market presence.

 Company performance for 2025

	For the year ending December 31, 2025					
	2024		2025		Changes +,-	
	MB	%	MB	%	MB	%
Revenue from Sales	925.91	92.26	832.79	98.62	(93.12)	(10.06)
Cost of Sales	867.28	86.42	715.49	84.73	(151.79)	(17.50)
Gross Profit	58.63	5.84	117.30	13.89	58.67	100.07
Other Income	77.65	7.74	11.64	1.38	(66.01)	(85.01)
Profit Before Expenses	136.28	13.58	128.94	15.27	(7.34)	(5.39)
Distribution Costs	40.02	3.99	36.03	4.27	(3.99)	(9.97)
Administrative Expenses	98.14	9.78	77.37	9.16	(20.77)	(21.16)
Total SG&A	138.16	13.77	113.40	13.43	(24.76)	(17.92)
Earnings before interest and tax	(1.87)	(0.19)	15.54	1.84	17.41	(931.02)
Financial Costs	16.68	1.66	7.12	0.84	(9.56)	(57.31)
Profit sharing from associated company	1.30	0.13	21.11	2.50	19.81	1,523.85
Profit before tax expenses	(17.25)	(1.72)	29.53	3.50	46.78	271.19
Tax expenses	7.01	0.70	1.79	0.21	(5.22)	(74.47)
Profit (loss) for the year from continuing operations	(24.26)	(2.42)	27.74	3.29	52.00	214.34
Profit (loss) for the year from discontinued operation net of tax	58.47	5.83	(0.05)	(0.01)	(58.52)	(100.09)
Net Income	34.22	3.41	27.69	3.28	(6.53)	(19.08)
Other Comprehensive Income	0.02	0.00	0.11	0.01	0.09	558.68
Total Comprehensive Income for the period	34.24	3.41	27.59	3.27	(6.65)	(19.41)

■ Sales Revenue

For the year 2025, the Company recorded total sales revenue of approximately 832.79 million baht. This can be categorized as follows: revenue from PVC compound products for wire and cable applications amounted to 470.28 million baht, representing 55.69% of total sales; revenue from medical grade PVC compound products amounted to 238 million baht, accounting for 28.19%; and revenue from general purpose PVC compound products amounted to 124.50 million baht, representing 14.74%. In addition, 99.2% of the Company's total revenue was derived from domestic sales.

Overall, the Company's revenue in 2025 declined by approximately 10% compared to the previous year. Revenue from the PVC compound business decreased from approximately THB 927 million in 2024 to approximately THB 832 million in 2025. However, the Company's gross profit margin showed continuous improvement throughout 2025. In Q1/2025, the gross profit was at its highest level for the year at THB 33.57 million, or 14.17%. It then decreased in Q2/2025 to THB 21.91 million, or 11.85%, before improving again in Q3 and Q4/2025. Overall, during 2025, the Company benefited from a reduction in production costs, particularly in chemical raw materials. This contributed to an improvement in the Company's gross profit performance for the year.

■ 2025 Industry Breakdown

The Company's key industries of coverage are as follows 68% Real estate & construction including wire and cable applications, as well as general-purpose grades, which are primarily utilized within the real estate and construction sector. 28% Medical and 4% Others



■ **Cost of sales and gross profit**

For the gross profit margin of the PVC compound business, in 2025 the Company was able to effectively manage its cost of sales. In addition, chemical raw material prices declined in line with global petrochemical market conditions, which remained in a slowdown phase. As a result, cost of sales amounted to approximately 718 million baht, decreasing from the previous year. Gross profit increased significantly from 58 million baht in the prior year to 115 million baht. Meanwhile, selling and administrative expenses also declined to approximately 111 million baht. This was mainly due to the absence of one off expenses recorded in 2024, which included approximately 17 million baht related to the spin-off of the ADBS business, consisting of transaction related costs and transfer fees. In addition, during 2025, the Company reduced its number of executives and employees, resulting in a further reduction in selling and administrative expenses of approximately 6 million baht. Overall, selling and administrative expenses decreased by approximately 26 million baht compared to 2024. As a result, the Company recorded a net profit from the PVC compound business of 6.97 million baht in 2025, as reflected in the separate financial statements.

■ **Selling Expenses**

In 2025, the Company recorded selling expenses of 36.03 million baht, compared to 40.02 million baht in the previous year, representing a slight decrease of 3.99 million baht, or 9.97%. The decrease in selling expenses was primarily attributable to lower employee-related sales expenses and transportation costs, which declined in line with the reduction in sales volume and sales value compared to the same period of the prior year.

■ **Administrative Expenses**

In 2025, the company has administrative expenses in 2025 decreased to 77.37 million baht from 98.14 million baht during the same period of last year or decreased of (20.67) million baht, or (21.08%) of 2024. The Company has reduced number of employees and staffs as well as recognized early retirement benefits of management and employees in 2025. In addition, ADB did not have extra administrative expenses, mainly related to the Assets Transfer Fees, Special Business Tax, and additional expenses occurred during the corporate restructuring process of ADBS that were booked in 2024.

✚ **Net Profit**

The Company had a net profit of 2025 for 27.69 million baht from 34.22 million baht of FY2024. However, the Company recognized gain of assets disposal to ADB Sealant Co., Ltd., for 34.65 million baht, and gained from discontinued operation of ADBS to contribute to ADB Net Profit in 2024. Therefore, Net Profit of consolidated report of 2025 derived from normal business operation of ADB and subsidiary as well as profit sharing from associated company (ADBS) only. From our core business, the major factor led to the profit from Compound segment derived from lower major material costs of production, including PVC Resin and Plasticizers to be used as additive solutions and less energy costs compared to the same period of last year. Therefore, ADB and its subsidiary has net profit from Plastic Compound segment for 6.58 million baht. Additionally, ADB has gained from share of profit of associate accounted for using equity method from ADBS for 21.11 million baht during 2025 in our consolidated income. Therefore, our consolidated net profit was at 27.69 million baht in FY2025.

✚ **Key Financial Ratios**

Financial Ratio	Unit	For the year ended 31 Dec 2024	For the year ended 31 Dec 2025
<u>Liquidity Ratio</u>			
Current Ratio	Times	1.38	1.56
Collection Period	days	98	94
Inventory Period	days	57	59
Accounts Payable Period	days	60	60



Financial Ratio	Unit	For the year ended 31 Dec 2024	For the year ended 31 Dec 2025
<u>Profitability Ratio</u>			
Gross Profit Margin	%	6.33	14.09
Net Profit Margin	%	3.41	3.28
Return On Equity	%	5.54	4.32
<u>Turnover Ratio</u>			
Return on Assets	%	2.78	2.81
Asset Turnover	Times	0.95	0.86
<u>Financial Policy</u>			
Debt to Equity	Times	0.66	0.42
Interest Coverage Ratio	Tunes	2.35	3.57

■ **Current Ratio**

As at December 31, 2025, our liquidity ratio increased from 1.38 times in 2024 to 1.56 times in 2025. For Liquidity management, the collection period decreased from 98 days in 2024 to 94 days in 2025 due to faster payment collections from our customers during 2025. For inventory turnover, our inventory period increased from 57 days in 2024 to 59 days in 2025. The impact of less inventory turnover in 2025 derived from the lower revenue from sales of our PVC Compound products to customers. For accounts payable period, our accounts payable days was stable at 60 days in 2025 compared to 2024.

■ **Profitability Ratio**

The Company gross profit margin slightly increased from 6.33% in 2024 to 14.09% in 2025. Our profit margin was rebound from last year due to the stability of major material costs of production, including PVC Resin and Plasticizers to be used as additive solutions. Those chemical materials have been directly impacted from less global demand of petrochemical products around the world. For SG&A, our administrative expenses ADB has reduced number of employees and staffs as well as recognized early retirement benefits of management and employees during 2025. Besides, we also have got benefit from lower selling expenses associated to the decrease of sales transaction such as sales benefits and transportation expenses. In addition, we did not have extra administrative expenses, mainly related to the corporate restructuring process of ADBS that were booked in 2024. As a results, our net profit margin was at 3.28% in 2025. This NPM led to the Return on Equity to 4.32% in FY 2025.

■ **Turnover Ratio**

As at December 31, 2025, the Company return on assets was rebound from 2.78% in 2024 to 2.81% in 2025. In contrast, our asset turnover decreased from 0.95 times in 2024 to 0.86 times in 2025 due to less assets to be used to generate sales turnover of Plastic Compound Business especially from Medical graded PVC revenue during 2025.

■ **Financial Policy**

Debt to Equity ratio decreased from 0.66 times in 2024 to 0.42 times in 2025 due to significant reduction of short-term bank loans from financial institutions after debt repayment from ADBS in November 2024. With the higher earnings before interest and tax of 2025, the interest coverage ratio also increased from 2.35 times in 2024 to 3.57 times in 2025.

Corporate Governance

Ms.Kanokwan Kongtanakomtunyakid, Present to the meeting that the Company focuses on conducting business under good corporate governance, which covers the environment, society and corporate governance, along with preventing corruption. As a result, the company has received the following certifications and awards:

1. **Anti-Corruption:** The Company has been certified as a member of the Private Sector Collective Action Coalition Against Corruption (CAC) for the first time, with the certification from December 31, 2023 - December 31, 2026, reflecting the Company's commitment to conduct business with good governance, honesty, transparency, and opposing all forms of corruption. The Company has also communicated this intention to all levels of employees and strictly adhered to good governance at all times.
2. **Good Corporate Governance of Listed Companies:** The company has received an "Excellent" rating, earning 5 emblem stars, from the Corporate Governance Report of Thai Listed Companies 2025, conducted by the Thai Institute of Directors Association (IOD) with support from the Stock Exchange of Thailand.
3. **Quality Assessment of Annual General Meeting of Shareholders (AGM Checklist):** The AGM Quality Assessment Project (AGM Checklist): In the 2025 Annual General Meeting (AGM) quality assessment conducted by the Thai Investors Association, the company achieved a full score of 100, earning an "Excellent" rating with 5 emblem coins.
4. **SET ESG Ratings:** In 2025, the company received the SET ESG Rating 2025 at the AA level from the Stock Exchange of Thailand. This reflects its strong and continuously improving performance in Environmental, Social, and Governance (ESG) practices, reinforcing its commitment to driving responsible business growth while building confidence among shareholders, investors, and all stakeholders.

The Meeting conductor, announced to the meeting that this agenda requires no vote casting as the agenda is for acknowledgement.

Resolution: The Meeting acknowledged the Company's performance for the year 2026 as proposed.

Agenda 3 To consider and approve the Company's Financial Statement for the accounting period ending December 31, 2026.

The Meeting Conductor, Invite to Mr.Jirawat Akkaranupornpong, Chief Financial Officer, present to the meeting.

Mr. Jirawat Akkaranupornpong, present to the Meeting that, to comply with the Public Limited Companies Act, B.E.2535 (including revision), the Company must prepare a financial statement, a statement of financial position and an income statement for the accounting period for the year 2026 ending which are approved by auditors and propose them to the meeting of shareholders for an approval. which can be summarized as followed:

	Consolidated Financial Statement		Separate Financial Statement	
	Year 2025	Year 2024	Year 2025	Year 2024
Total Assets (Million Baht)	919.83	1,053.57	923.32	1,073.53
Total Liabilities (Million Baht)	272.04	418.73	271.94	414.50
Total Revenues (Million Baht)	844.43	1,003.57	844.59	1,055.91
Total Expenses (Million Baht)	828.88	1,005.33	828.77	1,006.02
Net profit (loss) (Million Baht)	27.69	34.22	6.96	26.33
Earnings per Share (Baht)	0.038	0.047	0.010	0.036

Total Revenue

The company performance for the year ended December 31, 2025, our total revenue was 844.43 million baht, respectively. From those amounts, revenue from sales was accounted of 832.79 million baht, respectively, which



represented the decrease of (93.12) million baht, or (10.06%). The revenue of plastic compound business has been decreasing during 2025. The decrease in revenue was mainly attributed to the decrease of revenue from pharmaceutical graded compound products to be used for medical applications such as blood infusion tube, bleeding bag sold to our partner, Showa Global (Thailand) Co., Ltd. also decreased for (48.02) million baht; or dropped for (16.79%) from last year. Besides, our demand for General Grade PVC also dropped for (22.48) million baht, or went down of (15.29%) from its revenue in FY2024 due to weaken demand from our major oversea customers. Additionally, our revenue of Wire & Cable PVC also decreased of (22.63) million baht or (4.59%) compared to FY2024.

Total Asset

As at December 31, 2025, the Company had total assets of 919.83 million baht, respectively. The company's main assets were mainly consist of trade accounts receivable and other receivables, inventories, and property, plant and equipment. Among these assets; it can be classified as current assets for 365.04 million baht and non-current assets for 554.79 million baht, respectively.

Total Liabilities & Shareholders' Equity

As at December 31, 2025, the Company had total liabilities of 272.04 million baht respectively. The company's major liabilities were consisting of bank overdrafts and short-term borrowings from financial institutions, trade accounts payable, and other payables, and long-term loans from financial institutions. During this period, the Company had shareholders' equity of 647.79 million baht, respectively. At the end of 2025, the Company's shareholders' equity consisted of paid-up capital of THB 362,999,992 baht. The other shareholders' equity included share premium of 202.20 million baht, surplus on share-base payment of 0.31 million baht, appropriated to legal reserve of 22.31 million baht, unappropriated reserve of 59.96 million baht and other component of shareholders' equity of 0.02 million baht.

The details are shown in the Company's financial statements in the annual registration statement and the annual report for the year 2025 (Form 56-1 One Report) of the Company, which are delivered to the shareholders together with the meeting invitation letter in the Annual General Meeting of Shareholders. this time (Details appear in Enclosure No. 2)

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to consider and approve the Company's Financial Statement for the accounting period ending December 31, 2025. The votes on an agenda for which the approval thereon requires votes of majority votes of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously approve the Company's Financial Statement for the accounting period ending December 31, 2025 . with the majority votes of the total number of votes of the shareholders attending the meeting and eligible to vote. With the Meeting casted their votes as follows;

Approved	478,152,267	Votes, equal to	100.000000
Disapproved	0	Votes, equal to	0.000000
Abstained	0	Votes, equal to	0.000000
Void ballots	0	Votes, equal to	0.000000
Total	478,152,267	Votes, equal to	100.000000

Remark: During the discussion of this agenda, there were 2 additional shareholders and proxies attending the Meeting, representing 33,927,117 shares. Thus, the total number of shares present in the Meeting was 478,152,267 shares.

Agenda 4 To consider and approve the allocation of net profits of the company for legal reserve and to consider and dividend payment for the 2025 performance.

The Meeting Conductor, Invite to Mr.Jirawat Akkaranupornpong, Chief Financial Officer present detail to the Meeting.

Mr. Jirawat Akkaranupornpong present to the Meeting that, The Company has the policy to allocate annual profits to a legal reserve of not less than 5% of net profit for the year until it reaches the amount not less than 10% of the registered capital. As of December 31, 2025, the company has represented a total legal reserve in amount of 21,960,206 THB. The 6.05 % of the share capital. Since, the Company has allocated Performance results for the year 2025 amounting to THB 348,051, representing a total legal reserve in amount of THB 22,308,257. The 6.15 percent of the share capital.

Meanwhile, The Company has a policy to pay dividends to the shareholders at the rate of not less than 30% of net profit after tax. The dividend payment will be based on cash flow. Sufficiency of working capital, investment plan, repayment of loan Terms and conditions of contract are binding including, legal restrictions, Necessity and suitability in the future. For the year 2025, with the overall performance and financial position. The Company's net profit in the consolidated financial statements was THB 27,585,601.64 and retained earnings for dividend payment to shareholders. The details were as follows;

Dividend payment	Details
Net Profit for FY 2025	27,694,579 Baht
Number of shares	725,999,923 Shares
Cash flow from Operation as of 31 December 2025	107.33 Million Baht
Bank deposit reserved for investment as of 31 December 2025	46.46 Million Baht
Earnings Per Share	0.038 Baht/Share
Dividend payment for year 2025	Propose 0.03 Baht/Share total dividend amount 21,779,997.69 baht

Comparative data on dividend payout rates over the past year

Performance	Dividend (Baht/Share)				Payment amount (baht)	EPS (Baht/share)	Dividend payout ratio relative to net profit (%)
	Year of payment	Annual	Interim	Total			
Y2019	2020	0.01	-	0.01	6,000,000.00	0.12	183.87
Y2020	2021	0.05	0.05*	0.10	66,336,000.00	0.12	48.17
Y2021	2022	0.05	0.05**	0.10	72,969,595.04	0.10	48.45
Y2022	2023	-	-	-	-	-0.01	0.00
Y2023	2024	-	-	-	-	-0.04	0.00
Y 2024	2025	0.02	-	0.02	14,519,998.46	0.047	42.41
Y2025 (Proposed for consideration)	2026	0.03	-	0.03	21,779,997.69	0.038	78.95

The Company's dividend payment Dividends will be paid from retained earnings as of December 31, 2025.at the rate of 0.03 THB per share total dividends paid be not over THB 21,779,997.69. The names of shareholders who are entitled to receive the dividend (Record Date) to be scheduled on April 28, 2026. the dividend payment will be



scheduled on May 15, 2026. However, The company has the dividend payment rate according to the company's dividend policy.

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to approve the allocation of net profits of the company for legal reserve and to consider and dividend payment for the 2025 performance. The votes on an agenda for which the approval thereon requires votes of majority votes of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously approve the allocation of net profits of the company for legal reserve and to consider and dividend payment for the 2025 performance. with the majority votes of the total number of votes of the shareholders attending the meeting and eligible to vote. with the Meeting casted their votes as follows;

Approved	478,152,267	Votes, equal to	100.000000
Disapproved	0	Votes, equal to	0.000000
Abstained	0	Votes, equal to	0.000000
Void ballots	0	Votes, equal to	0.000000
Total	478,152,267	Votes, equal to	100.000000

Agenda 5 To consider and elect the directors in replacement of those who retire by rotation.

The Meeting Conductor present to the Meeting that, according to the section 71 of the Public Limited Companies Act B.E. 2535 and article 20 of the Company's Articles of Association, one-third of a total number of directors shall retire in every Annual General Meeting of Shareholders. For the year 2026, 4 directors who are due to retire by rotation are as follows:

- 1) Mr.Rattanachai Wongcharoensin Director
- 2) Mr.Wei Kai Wang Director / Sustainability and Risk Management Committee / Executive Committee / Senior Vice President of Plastic Compound Department
- 3) Mrs.Monpilai H. Narasingha Independent Director / Audit Committee / Sustainability and Risk Management Committee / Investment Advisory Board Committee
- 4) Mr.Yang Chung Jen Independent Director

In addition, the Company had provided an opportunity for the shareholders to nominate qualified persons to be elected as the Company's directors in advance, from the period of October 1 to December 31, 2025. The nomination was notified to the shareholders through the Stock Exchange of Thailand (SET) and was also published on the Company's website via www.adb.co.th However, no shareholder nominated any persons who meet the specified eligibility criteria.

Mrs.Monpilai H. Narasingha and Mr.Yang Chung Jen, an independent director, After being nominated if the shareholders meeting approves another term, he is to have a term of office for more than 9 years. According to the corporate governance policy of no retain an independent director beyond nine years from the date of appointment, If independent directors are to be reappointed to continue in their positions, the Board of Directors will reasonably consider the necessity. In this regard, both independent directors are able to perform their duties independently and express their opinions freely in accordance with the relevant criteria. They have no involvement in management functions and no relationships with directors, executives, major shareholders, or auditors. Throughout their tenure, they have duly performed their duties and attended all meetings. In addition, they possess the qualifications and experience to provide opinions and recommendations that are beneficial to the Company.

The Board of Directors, excluding directors with vested interests whose terms have expired, considered the list of individuals nominated by the directors and the list of qualified individuals to serve as directors of listed companies from the Thai Institute of Directors Association (IOD). This was done in accordance with the guidelines for selecting directors as resolved by the Board of Directors, the good governance guidelines of the Securities and Exchange Commission (SEC), the IOD's screening guidelines for nominees, and the Company's guidelines. The Board screened the qualifications of each of the four directors whose terms had expired, taking into account the diversity within the board structure, their qualifications, knowledge, and expertise aligned with the company's business strategy, as well as their expertise consistent with the Company's Board Skills Matrix. They demonstrated leadership qualities, a broad vision, high moral and ethical standards, a transparent work history, and full compliance with relevant laws. They also did not possess any disqualifying characteristics under Section 68 of the Public Company Limited Act B.E. 2535, and had dedicated their time to their duties as directors, achieving excellent results during their tenure. Furthermore, they held positions as directors in no more than four listed companies and provided independent and beneficial opinions to the Company. Regarding independent directors, the Board also conducted its own review. It is observed that the two individuals to be nominated as independent directors possess all the qualifications required by law and regulations concerning independent directors. They have the knowledge, ability, and the capacity to provide independent opinions. Therefore, it is deemed appropriate to nominate the four individuals whose terms have expired to the 2026 Annual General Meeting of Shareholders for re-election to their positions as directors and independent directors for another term. The biographies of all four directors are attached (details are provided in Attachment No.3).

It should be noted that the company's independent directors hold no more than 1% of the total voting shares, as stipulated by the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments.

Questions from shareholders and proxies attending the meeting:

Ms.Sirimonporn Suriyawongpaisal, a shareholder rights volunteer, proxies from the Thai Investors Association, inquired whether the independent director has already completed nine years of service as an independent director of the Company.

Ms.Kanokwan Khongthanakhamthanyakit, Company Secretary, responded that the independent director will complete nine years of service as an independent director of the Company in 2026. After being nominated if the shareholders meeting approves another term, he is to have a term of office for more than 9 years. In this regard, both independent directors are able to perform their duties independently and express their opinions freely in accordance with the relevant criteria. They have no involvement in management functions and no relationships with directors, executives, major shareholders, or auditors. Throughout their tenure, they have duly performed their duties and attended all meetings. In addition, they possess the qualifications and experience to provide opinions and recommendations that are beneficial to the Company.

When no shareholder has any further questions, The Meeting conductor, the meeting was requested to consider and elect the directors in replacement of those who retire by rotation. The votes on an agenda for which the approval thereon requires votes of majority votes of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously elect the directors in replacement of those who retire by rotation all 4 directors to serve as the director for another term. with the majority votes of the total number of votes of the shareholders attending the meeting and eligible to vote. With the Meeting casted their votes. Without counting the shareholders' equity that has interests as follows:



1) Mr.Rattanachai Wongcharoensin

Approved	477,855,212	Votes,	equal to	100.000000
Disapproved	0	Votes,	equal to	0.000000
Abstained	0	Votes,	equal to	0.000000
Void ballots	0	Votes,	equal to	0.000000
Total	477,855,212	Votes,	equal to	100.000000

2) Mr.Wei Kai Wang

Approved	470,650,697	Votes,	equal to	100.000000
Disapproved	0	Votes,	equal to	0.000000
Abstained	0	Votes,	equal to	0.000000
Void ballots	0	Votes,	equal to	0.000000
Total	470,650,697	Votes,	equal to	100.000000

3) Mrs.Monpilai H. Narasingha

Approved	478,152,146	Votes,	equal to	99.999975
Disapproved	121	Votes,	equal to	0.000025
Abstained	0	Votes,	equal to	0.000000
Void ballots	0	Votes,	equal to	0.000000
Total	478,152,267	Votes,	equal to	100.000000

4) Mr.Yang Chung Jen

Approved	478,152,146	Votes,	equal to	99.999975
Disapproved	121	Votes,	equal to	0.000025
Abstained	0	Votes,	equal to	0.000000
Void ballots	0	Votes,	equal to	0.000000
Total	478,152,267	Votes,	equal to	100.000000

Agenda 6 To consider and approve remuneration to the Board of Directors and Sub-Committee for the year 2026.

The Meeting Conductor present to the Meeting that, According to Section 90 of the Public Limited Companies Act, B.E.2535 (including additional revision), the Company is prohibited to pay or give the property to directors unless it is a remuneration in accordance with the Company's regulations. The Company's regulations, Item 32 forbid the Company from paying or giving the property to directors unless it is remuneration. The Board of Directors has the right to receive remunerations, meeting allowance, allowance, and welfares from the Company in a form of pension, bonus or other relevant benefits in accordance with the Company's regulations or other benefits according to the resolution of the shareholders' meeting.

The Board of Directors, considered and defined remunerations for the Board of Directors and Sub-Committee 2026 based on the following principles including business size, roles and responsibilities, and comparison to other listed companies in the Stock Market of Thailand with similar Market Capitalization. Resolved to propose to the shareholders' meeting to consider the remuneration of the Company's directors and sub-committees for the year 2026 at the same rate as the remuneration for the year 2025. The Chairman of the Board of Director and The Chairman of Audit Committee will receive a remuneration of 25,000 baht/month/person. Director and Sub-Committees (non-executive of the Company) will receive compensation of 20,000 baht/month/person. As for the meeting allowance for the Company's directors and Sub-Committees will be 10,000 baht/person/meeting. The Directors and Independent



Directors who act as Directors in many Sub-Committees will receive the highest rate of compensation for only one faculty.

Remuneration of the Board of Directors and Sub-Committee shall be as follows:

Position	Year 2025 (Existing Rate)		Year 2026 (Proposed Rate)	
	Remuneration (THB/Month)	Meeting Allowance (THB/Time)	Remuneration (THB/Month)	Meeting Allowance (THB/Time)
1. Normal Remuneration				
Chairman of the Board	25,000	10,000	25,000	10,000
Director and Independent Director	20,000	10,000	20,000	10,000
Chairman of the Audit Committee	25,000	10,000	25,000	10,000
Audit Committee	20,000	10,000	20,000	10,000
Chairman of the Risk Management Committee	-	10,000	-	10,000
Risk Management Committee	-	10,000	-	10,000
Chairman of the Executive Committee	-	-	-	-
Executive Committee	50,000	-	50,000	-
Chairman of the Investment Advisory Board	-	10,000	-	10,000
Investment Advisory Board	-	10,000	-	10,000
2. Special Remuneration	- None -		- None -	
3. Other Remuneration	- None other benefits -		- None other benefits -	

However, apart from the above remuneration, there are no other benefits provided to directors, Remuneration for the directors of the year 2026 in the amount of net exceeding THB 3.6 million.

Note :

1. Monthly remuneration pays to non-executive of the parent company and subsidiaries only.
2. Meeting allowance pays to non-executive only.
3. Independent Director is acting as a committee member in many sub-committees will receive maximum remuneration at the same rate.

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to To consider and approve remuneration to the Board of Directors and Sub-Committee for the year 2026. The votes on an agenda for which the approval thereon requires votes of not less than two-three of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously approve remuneration to the Board of Directors and Sub-Committee for the year 2026 as proposed with the not less than two-three of the total number of votes of the shareholders attending the meeting and eligible to vote as follows:

Approved	478,152,267	Votes, equal to	100.000000
Disapproved	0	Votes, equal to	0.000000
Abstained	0	Votes, equal to	0.000000
Void ballots	0	Votes, equal to	0.000000
Total	478,152,267	Votes, equal to	100.000000

Agenda 7 To consider and appoint auditors and remunerations 2026.

The Meeting Conductor present to the Meeting that, according to article 120 of Public Company Act, B.E.2535 (including additional revision) and Item 55 in the Company's regulations, appointment of the auditors and determination of audit fee shall be approved at the Annual General Meeting of Shareholders. The Audit Committee has considered and selected the external auditor by taking into account independence, qualifications, background, expertise, knowledge, and experience in auditing that would be beneficial to the Company's business. In addition, in order to align with the business environment and to prepare for potential business expansion opportunities, KPMG Phoomchai Audit Ltd. has been selected as the Company's auditor for the year 2026, as the firm possesses expertise in managing group audits and utilizes modern and efficient audit technologies. The Company's subsidiaries also engage the same audit firm, namely KPMG Phoomchai Audit Ltd. The Board of Directors will ensure that the financial statements can be prepared within the prescribed timeframe. Accordingly, the matter will be proposed to the Board of Directors for consideration and subsequently submitted to the shareholders' meeting for approval of the appointment of 4 auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company and subsidiaries for the year 2026, whose names are as follows:

- | | |
|--------------------------------|---|
| 1) Ms.Sawitree Ongksirimongkol | Certified Public Accountant No.10449 and/or |
| 2) Mrs.Munchupa Singsuksawat | Certified Public Accountant No.6112 and/or |
| 3) Ms.Nareewan, Chaibantad | Certified Public Accountant No.9219 and/or |
| 4) Ms.Salinrat Hasaratana | Certified Public Accountant No.11125 |

The Company's Auditors for the year 2026 and consider the Auditor's fee of 2,450,000 THB. The Auditor remuneration is exclusive of the other fees (Non-Audit fee), which will be billed per actual such as traveling expensed. In this regard, such 4 auditors of KPMG Phoomchai Audit Ltd. are qualified and have no relationship with or any interests with the company executives, major shareholders or any persons related to such parties and therefore; the auditors show independence in auditing and rendering opinions on financial statements.

It was deemed appropriate to propose to the Shareholders' Meeting to approve the remuneration audit fee for year 2026 and quarterly review fee at the amount of 2,450,000 THB, exclude non-audit fees to be charged per actual such as travel expenses etc.

■ **Audit Fee**

Company	KPMG			DIA Previous Auditor	KPMG New Auditor
	Year 2022	Year 2023	Year 2024	Year 2025	Proposed Rate Year 2026
Applied DB PCL.	2,300,000	2,000,000	2,000,000	1,470,000	2,000,000
ADB BIO Co.,Ltd.	135,000	150,000	150,000	125,000	150,000
ADB Sealant Co.,Ltd.	-	850,000	950,000	120,000	300,000
Total Audit Fee	2,435,000	3,000,000	3,100,000	1,715,000	2,450,000
Non-audit Fee	Non*	Non*	Non*	Non*	Non*

*Excluding other expenses incurred in connection with the audit engagement, such as travel expenses, etc.



The Company's audit fee for the year 2025 stated above does not include other expenses, which will be reimbursed based on actual costs incurred.

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to consider and appoint auditors and remunerations 2026. The votes on an agenda for which the approval thereon requires votes of majority votes of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously the appoint auditors and remunerations 2026 as proposed with the majority votes of the total number of votes of the shareholders attending the meeting and eligible to vote as follows:

Approved	478,152,267	Votes, equal to	100.000000
Disapproved	0	Votes, equal to	0.000000
Abstained	0	Votes, equal to	0.000000
Void ballots	0	Votes, equal to	0.000000
Total	478,152,267	Votes, equal to	100.000000

Agenda 8 To consider other matters (if any)

This agenda was provided for shareholders to ask questions or opine, and/or for the Board of Directors to clarify any questions or concerns (if any). It would not propose other agendas to consider or vote on this agenda.

Ms.Sirimonporn Suriyawongpaisal, a shareholder rights volunteer, proxies from the Thai Investors Association, It was inquired that, as the Company focuses on both export and domestic sales, the exchange rate of the Thai Baht and oil prices being key cost drivers for plastics and adhesives are therefore primary factors affecting the Company's profitability. Given that most of the Company's products rely on raw materials linked to petrochemical prices, clarification was sought on the Company's strategies over the past year for managing risks associated with raw material price volatility. Additionally, how quickly is the Company currently able to pass through increased costs to selling prices in order to maintain a stable gross profit margin?

Mr.Jirawat Akkaranupornpong, Chief Financial Officer, explained that as approximately 99% of the Company's revenue is derived from domestic sales, the average appreciation of the Thai Baht in 2025 did not have a significant adverse impact on the Company. On the contrary, the Company benefited from Thai baht strengthened, particularly related to imported raw material costs. The Company imports approximately 25–30% of raw materials, including resin, plasticizers, and DINP, primarily for the production of plastic compounds, especially those used in wire and cable applications. According to raw material price fluctuations in 2025, overall petrochemical prices were not particularly elevated. However, current economic conditions may contribute to some degree of volatility in petrochemical prices. In terms of margin management, the Company has implemented pricing adjustments through a monthly price list mechanism. This enables the Company to promptly reflect changes in raw material costs in our selling prices, in line with prevailing economic conditions, thereby ensuring that gross profit margins are maintained in accordance with the Company's targets.

The Meeting Conductor informed the Meeting that, for proposing other agendas in addition to the agenda specified in the invitation letter, it must have votes of not less than one-third of the total number of outstanding shares sold. Agenda should be placed in advance for the annual meeting. During the period of October 1 - December 31, 2025, the aforementioned guidelines for proposing the agenda in advance are posted on the Company's website. It



turned out that there were no shareholders proposed an agenda in advance for the Board of Directors to consider including the agenda for the 2026 Annual General Meeting of shareholder.

The Chairman concluded that as there were no further questions, he would like to thank all shareholders for their valuable time to attend the 2026 Annual General Meeting of Shareholders Which is the meeting through electronic media (E-AGM) of Applied DB Public Company Limited, and we hope that we would be honored at the next meeting and announced the Meeting closed.

The Meeting was adjourned at 3.37 p.m.

Signed_____Chairman of the Meeting

(Mr. Pawat Wongtangtrakul)

Chairman of the Board of Directors

Signed_____Recorder

(Ms. Kanokwan Kongtanakomtunyakid)

Company Secretary