



(Translation)

**Minutes of the Annual General Meeting of Shareholders for the Year 2024
of
Warrix Sport Public Company Limited**

Time and Place

The meeting was held on 26 April 2024 at 9.00 a.m. through an electronic meeting (e-meeting only).

Commencement of the Meeting

Assoc. Prof. Dr. Pasu Decharin, Chairman of the Board of Directors and Independent Director acted as the chairman of the meeting (the “**Chairman**”). The Chairman declared the Annual General Meeting of Shareholders for the Year 2024 through an electronic meeting commenced and welcomed the shareholders to the meeting. Thereafter, the Chairman assigned the Company’s officer to inform quorum and introduce the Board of Directors and relevant attendees, including to explain voting method.

The Company’s officer informed to the meeting that there was a total of 13 shareholders attending the meeting in person, holding the total shares equivalent to 326,820,402 shares, and 106 shareholders attending the meeting by proxy, holding the total shares equivalent to 100,867,000 shares, totaling to 119 shareholders, holding the total of 427,687,402 shares, representing 72.60 percent of the total issued shares, excluding treasury stock totaling 10,920,000 shares, which were not considered for a quorum determination or voting entitlements or dividend distribution. A quorum was thus constituted in accordance with the Company’s Articles of Association which prescribed that there shall be shareholders of not less than 25 persons or not less than one half of the total number of the shareholders attending the shareholders’ meeting, and, in either case, such shareholders shall hold shares amounting to not less than one-third of the total issued shares.

The Company’s officer then informed to the meeting of the Board of Directors who attended the meeting as follows:

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|--|----------------------|---|
| 1. Assoc. Prof. Dr. Pasu Decharin | currently holding as | Chairman of the Board of Directors and Independent Director |
| 2. Mr. Potitat Piriyaivirut | currently holding as | Independent Director and Chairman of the Audit Committee |
| 3. Mr. Wisan Wanasuksrisakul | currently holding as | Director and Chief Executive Officer |
| 4. Mr. Chinnawat Tantipongnant | currently holding as | Independent Director |
| 5. Assoc. Prof. Dr. Suphasit Taweejamsup | currently holding as | Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 6. Mr. Sa-nga Tangchansiri | currently holding as | Independent Director and Member of the Audit Committee |
| 7. Ms. Duangjai Promviset | currently holding as | Director and Chief Officer Financial |
| 8. Mr. Palatk Sirikulpisut | currently holding as | Director |

As a result, the Company’s Board of Directors from the total of 8 persons attended the meeting which is equivalent to 100 percent of the total number of the directors.

The relevant attendees were as follows:

- | | | | |
|----|--------------------------------|----------------------|------------------------------------|
| 1. | Ms. Sujeeporn Setthaphinyo | currently holding as | Chief Operating Officer |
| 2. | Mr. Rattanawet Pairojchaiyakul | currently holding as | Chief Technology Officer |
| 3. | Ms. Arisa Chumwisut | Auditors | Dharmmiti Auditing Company Limited |
| 4. | Ms. Muttaneeya Namyai | Auditors | Dharmmiti Auditing Company Limited |

The Company's officer explained that the Annual General Meeting of Shareholders for the Year 2024 would be conducted through an electronic meeting system provided by Quidlab Company Limited, a service provider of a system in compliance with the notifications of the Ministry of Digital Economy and Society, who is a meeting control system company certified by the Electronic Transactions Development Agency (ETDA).

After that, the Company's officer informed the meeting of the voting methods and meeting procedures which are as follows:

1. In casting the votes in each agenda, it would be in a form of revealed votes, whereby the shareholders shall have the votes equivalent to the number of shares held by them, or one vote per one share. The shareholders and the proxies shall cast all their votes in each agenda either to approve, disapprove or abstain. Splitting votes was not allowed except those who have a custodian.

2. Voting Procedures

2.1 The shareholders may cast the votes by pressing the check mark button on the 1st menu bar which appeared on the left-hand side.

2.2 After that the system would display all agenda items, and the shareholders shall select the agenda to vote either to approve, disapprove or abstain. The voting system would be open for 1 minute in each agenda.

2.3 The shareholders shall press "submit" button to confirm their vote. Once the submission was completed, the system would display "vote send successfully". In this regard, the voting could be changed until the voting result in each agenda was closed.

2.4 In the case that the shareholders who appointed a proxy had already specified their votes for each agenda, the votes would be counted systematically as specified by such shareholders.

3. In the case that no shareholders cast their votes or abstained from voting, the Company would consider that the shareholders voted to approve such an agenda as proposed.

4. Once the Company announced the voting results on any agenda, it is deemed that the vote on such agenda was considered to be final.

In casting the votes in the Annual General Meeting of Shareholders for the Year 2024, the Company would count the votes in accordance with the Company's Articles of Association, which are divided into 2 categories as follows:

- Category 1 The matters shall be passed by a majority vote of the total votes of the shareholders attending the meeting and casting their votes (Agenda 2, 3, 4 and 6). In counting the votes on these agenda items, the Company would not include the abstention votes as a basis for the calculation of votes.

Category 2 The matter shall be passed by the votes of not less than two-thirds of the total votes of the shareholders attending the meeting. (Agenda 5). In counting the votes on these agenda items, the Company would include all votes of approval, disapproval, and abstention as a basis for the calculation of votes. In this regard, the shareholders with special interest would not be counted as a basis for the calculation of votes.

Agenda 1 is for acknowledgement, therefore, voting was not required.

The shareholders may submit questions or suggestions by typing them in the chat box or “message box” and press the “submit” button to send the messages to the Company. In the case where the Company could not answer the questions during the meeting, the Company would record such questions and answers in the minutes of the meeting.

In the case where the shareholders had any technical problems during the meeting, please contact Quidlab Company Limited, the meeting controller, via the telephone number at 080-008-7616 or 02-013-4322.

The Chairman declared the Annual General Meeting of Shareholders for the Year 2024 opened and then proceed the meeting in accordance with the following agendas:

Agenda 1 To acknowledge the Report of the Board of Directors regarding the operating results of the Company for the year 2023

The Chairman assigned Mr. Wisan Wanasuksrisakul, Chief Executive Officer, to summarize the Report of the Board of Directors regarding the operating results of the Company for the year 2023 to the meeting for acknowledgement.

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, presented the Report of the Board of Directors regarding the operating results of the Company for the year 2023, which are as follow:

Separate Financial Statement for the year ended 31 December 2022 and 2023

Details	Year 2023		Year 2022		increase (decrease)	
	million baht	%	million baht	%	million baht	%
Revenue from sales and services	1,208.44	100.00%	1,058.03	100.00%	150.40	14.22%
Cost of goods sold and services	630.52	52.18%	570.63	53.93%	59.89	10.50%
Gross Profit	577.92	47.82%	487.40	46.07%	90.51	18.57%
Gain from a bargain purchase	2.09	0.17%	-	-	2.09	100.00%
Other income	26.41	2.19%	11.24	1.06%	15.17	135.04%
Earnings before expenses	606.41	50.18%	498.64	47.13%	107.77	21.61%
Selling Expenses	313.70	25.96%	253.89	24.00%	59.81	23.56%
Administrative Expenses	99.04	8.20%	77.43	7.32%	21.61	27.90%
Total Expenses	412.74	34.15%	331.32	31.32%	81.41	24.57%
Earnings before interest and tax	193.67	16.03%	167.32	15.81%	26.36	15.75%
Finance Costs	8.31	0.69%	16.43	1.55%	(8.12)	(49.41%)
Earnings before tax	185.36	15.34%	150.89	14.26%	34.48	22.85%
Tax Expenses	36.41	3.01%	23.01	2.17%	13.40	58.25%
Net Profit (Loss)	148.95	12.33%	127.88	12.09%	21.07	16.48%
Gains on remeasurements of defined employee benefit plans	(0.84)	(0.07%)	-	-	(0.84)	(100%)
Total comprehensive income for the year	148.11	12.26%	127.88	12.09%	20.24	15.83%

Consolidated Financial Statement for the year ended 31 December 2022 and 2023

Details	Year 2023		Year 2022		increase (decrease)	
	million baht	%	million baht	%	million baht	%
Revenue from sales and services	1,224.60	100.00%	1,062.89	100.00%	161.71	15.21%
Cost of goods sold and services	639.20	52.20%	571.10	53.73%	68.11	11.93%
Gross Profit	585.39	47.80%	491.79	46.27%	93.60	19.03%
Gain from a bargain purchase	2.09	0.17%	-	-	2.09	100.00%
Other income	26.42	2.16%	11.74	1.10%	14.68	125.09%
Earnings before expenses	613.89	50.13%	503.53	47.37%	110.37	21.92%
Selling Expenses	325.62	26.59%	254.95	23.99%	70.68	27.72%
Administrative Expenses	115.78	9.45%	80.39	7.56%	35.39	44.03%
Total Expenses	441.41	36.04%	335.34	31.55%	106.07	31.63%
Earnings before interest and tax	172.49	14.09%	168.19	15.82%	4.30	2.56%
Finance Costs	8.89	0.73%	16.43	1.55%	(7.54)	(45.92%)
Earnings before tax	163.60	13.36%	151.76	14.28%	11.84	7.80%
Tax Expenses	36.22	2.96%	23.27	2.19%	12.95	55.64%
Net Profit (Loss)	127.38	10.40%	128.49	12.09%	(1.11)	(0.86%)
Gains on remeasurements of defined employee benefit plans	(0.84)	(0.07%)	-	-	(0.84)	(100%)
Loss of currency translation differences	0.78	0.06%	0.14	0.01%	0.64	451.98%
Total comprehensive income for the year	127.32	10.40%	128.63	12.10%	(1.31)	(1.02%)

Separate financial statements

The performance of core business in Thailand is improving along the Company's plan. According to the Company's separate financial statements, the Company generated revenue from sales and services of 1,208.44 million baht, increased by 150.40 million baht or 14.22 percent compared to the year 2022. This change was mainly due to the growth of sales of the Non-Licensed product categories. For example, Made to Order, Classic and Collection products, which account for more than 80 percent of revenue from sales and services. For Licensed products mainly had revenue increased from National Team products. Overall sales performance in 2023, the Company had increased sales in both owned and non-owned channels, such as Project base, Shop, Retail, Sponcership Club, Online, Modern Trade, and Inter Sales.

The Company had a net profit of 148.95 million baht, an increase of 21.07 million baht or an increase of 16.48 percent compared to the year 2022. When considering net profits excluding losses from subsidiaries in Singapore and does not include allowance for obsolete slow-moving inventory (mask) in the amount of 13.76 million, the Company will have a net profit of 162.72 million baht, an increase of 34.84 million baht or 27.24 percent compared to the year 2022.

Consolidated Financial Statement

The Company has sales and service income for 2023 in the amount of 1,224.60 million baht, an increase of 161.71 million baht or an increase of 15.21 percent compared to 2022.

The Company had a net profit of 127.38 million baht, a decrease of 1.11 million baht or a decrease of 0.86 percent compared to 2022. This change was mainly due to increased selling and administrative expenses, according to the expansion of the team, business expansion in overseas, and restructuring of the organization to support the Company's long-term growth. Moreover, the Company has made allowances for obsolete slow-moving inventory (mask) in an amount of 13.76 million baht.

In early of the year 2023, The Company acquired 'Premier Football' as a subsidiary to penetrate into Singapore market, so it is the first year for investing in overseas business, as a result there are 21.57 million baht loss from a subsidiary in Singapore. However, the Company is still committed to expand its business to overseas according to its business expansion plan and seek for new potential investment opportunities to become a regional brand. To reduce the impact on the operations or financial position, the Company will carefully consider new investments in the future by appropriate structuring, business planning, and risk assessment. When there is confirmed agreement or there is any important progress regarding new investment in the future, the Company will inform you later.

However, in this period's financial statements, the Company has decided to allow for obsolete slow-moving inventory (mask) in the amount of 13.76 million baht. Because the company has considered significant decline of demand for mask after the COVID-19 outbreak situation has resolved. In addition, inventories value will be shown appropriately regarding relevant financial reporting standards. Nevertheless, The Company plans to distribute products through all sales channels and masks will be transformed into other types of products for sale.

Selling expenses

Selling Expenses	2023		2022	
	Million Baht	Percent	Million Baht	Percent
Advertising and Promotion	178.93	54.95	165.66	64.98
People Cost	62.73	19.27	37.06	14.54
Rental & Service Fees and Depreciation	46.56	14.30	30.25	11.87
Other Selling Expenses	37.40	11.48	21.98	8.62
Total Selling Expenses	325.62	100.00	254.95	100.00

For the year 2023, The Company had selling expenses of 325.62 million baht. An increase of 70.68 million baht or 27.72 percent, mainly due to an increase in selling expenses as follows:

- Rental expenses for Warrix Run Hub at Queen Sirikit National Convention Center (QSNCC), which opened in the middle of second quarter. Rental expenses for Warrix Lifestyle at Siam Square, which opened in the third quarter of 2023. In addition, rental expenses for Warrix Shop The Mall Bangkhae and The Mall Bangkokpi, which opened in the middle of fourth quarter. As a result, rental expenses increased while gradually generating a revenue stream.
- Expenses for sponsoring sports teams in accordance with contracts rise in terms of both cash and supporting goods. Primarily due to activities can resume the event as usual after the COVID-19 outbreak has resolved.

- Expenses for organizing the Buriram Marathon 2023, which is a big annual running event. In order to reach the main customer groups and able to build brand awareness in the long term. By the way, this expense is a one-time expense in the first quarter of 2023.

In this regard, the overall selling expenses increased in line with an increased sale, such as, promotional costs through Modern Trade channels, which has expanded point of sales. The cost of selling products on E-Market Place also increased due to rising fee and more campaign joining, and started to reach new customer via TikTok Live Commerce. In addition, People cost increased due to sales and marketing team expansion to drive revenues growth and to prepare for new shop opening, and other sales channel expansion.

Administrative expenses

Administrative Expenses	2023		2022	
	Million Baht	Percent	Million Baht	Percent
People Cost	60.40	52.16	41.93	52.16
Rental Fee and Depreciation	16.39	14.16	14.20	17.66
Other Administrative Expenses	32.69	28.23	16.42	20.42
Advisor and Other Fees	5.10	4.40	7.35	9.14
Service Expenses	1.21	1.04	0.50	0.63
Administrative Expenses	115.78	100.00	80.39	100.00

For the year 2023, The Company had administrative expenses of 115.78 million baht. An increase of 35.39 million baht or 44.03 percent mainly due to increased expenses as follows:

- Recruitment expenses (headhunters) which increased in the first half of 2023 but significantly decline in the second half according to the Company's plan.
- Employee-related expenses due to the increasing number of employees both the executive level and staff level to support the organization restructuring and business expansion.
- Donation to the Football Association for the Thai national team that won the AFF Mitsubishi Cup which is held every two years. However, this expense is one-time expense in the first quarter of 2023.

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, also gave an opportunity to the shareholders to ask questions and express comments on the related matter. However, there was no shareholders asking questions and expressing comments in this agenda. He, therefore, requested the meeting to acknowledge the Report of the Board of Directors regarding the operating results of the Company for the year 2023 as proposed.

Resolution The meeting acknowledged the Report of the Board of Directors regarding the operating results of the Company for the year 2023.

Agenda 2 To consider and approve the financial statements for the fiscal year ended 31 December 2023

The Chairman assigned Mr. Wisan Wanasuksrisakul, Chief Executive Officer, to summarize the financial statements for the fiscal year ended 31 December 2023 to the meeting for consideration and approval.

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, presented to the meeting that the Company has prepared the financial statements for the fiscal year ended 31 December 2023, which was audited by the Company’s auditors. In addition, the Audit Committee and the Board of Directors have considered the financial statements and were of the opinion that they were accurate, complete and sufficient pursuant to the generally accepted accounting principles. Therefore, it was appropriate to propose to the meeting to consider and approve the financial statements for the fiscal year ended 31 December 2023, details of which as set out in the Annual Report for the Year 2023 as proposed in the agenda 1.

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, also gave an opportunity to the shareholders to ask questions and express comments on the related matter. However, there was no shareholders asking questions and expressing comments in this agenda. He, therefore, requested the meeting to consider and approve the financial statements for the fiscal year ended 31 December 2023. The resolution in this agenda shall be passed by a majority vote of the total votes of the shareholders attending the meeting and casting their votes.

Resolution The meeting approved the financial statements for the fiscal year ended 31 December 2023 by unanimous votes of the total votes of shareholders who attended the meeting and casting their votes as follows:

Approved by	427,937,502	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	0	votes		
Invalid card by	0	votes		
Total	427,937,502	votes	equivalent to	100

Agenda 3 To consider and approve the appropriation of the net profit to be legal reserve and the dividend payment for the year 2023

The Chairman assigned Mr. Wisan Wanasuksrisakul, Chief Executive Officer, to summarize the matter of the appropriation of the net profit to be legal reserve and the dividend payment for the year 2023 to the meeting for consideration and approval.

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, presented the information regarding the appropriation of the net profit to be legal reserve and the dividend payment for the year 2023, which are as follows:

The Company’s Articles of Association specified that the Company has to appropriate at least 5 (five) percent of the annual net profit less the sum of accumulated loss brought forward (if any) to be a reserve fund until the reserve fund reaches an amount of not less than 10 (ten) percent of the registered capital.

In this year, the Company had reserved the net profit for the year 2023 from the Company’s financial statements in an amount of Baht 148,951,057.67 (one hundred forty eight million nine hundred fifty one thousand fifty seven baht and sixty seven satang) to be the legal reserve at the rate of 5 (five) percent of the net profit, equivalently the legal reserve of Baht 7,447,552.88 (seven million four hundred forty seven thousand five hundred fifty two baht and eighty eight satang) or approximately 2.48 (two point four eight) percent of the Company’s registered capital.

The Company has a dividend policy at the rate not less than 40 percent of the net profit from the operating results and its financial status.

In this year, the Company has the profit and sufficient cash flow to make the dividend payment. The Board of Directors’ Meeting No. 1/2024 held on 28 February 2024, therefore, considered the matter and deemed appropriate for the Company to make the dividend payment to the shareholders from the

Company's operating results (starting from 1 January to 31 December 2023) at the rate of Baht 0.1025 (one zero two five satang) per share, for 589,080,000 shares (five hundred eighty nine million eighty thousand shares), totaling to Baht 60,380,700 (sixty million three hundred eighty thousand seven hundred baht). The comparative ratio to the dividend payment derived from the separate financial statement is equivalent to 40.54 percent which complies to the Company's dividend payment policy. The dividend will be paid to the shareholders whose names appear in the Company's share register book on 14 March 2024 which was determined to be the date on which the recorded shareholders are entitled (Record Date). The dividend payment will be made on 10 May 2024.

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, also gave an opportunity to the shareholders to ask questions and express comments on the related matter. However, there was no shareholders asking questions and expressing comments in this agenda. He, therefore requested the meeting to consider and approve the appropriation of the net profit to be legal reserve and the dividend payment for the year 2023. The resolution in this agenda shall be passed by a majority vote of the total votes of the shareholders attending the meeting and casting their votes.

Resolution The meeting approved the appropriation of the net profit to be legal reserve and the dividend payment for the year 2023 by unanimous votes of the total votes of shareholders who attended the meeting and casting their votes as follows:

Approved by	427,937,502	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	0	votes		
Invalid card by	0	votes		
Total	427,937,502	votes	equivalent to	100

Agenda 4 To consider and approve the appointment of directors who retire by rotation to resume their directorship

The Chairman assigned Assoc. Prof. Dr. Suphasit Taweejamsup, Chairman of the Nomination and Remuneration Committee, to summarize the matter of the appointment of directors who retire by rotation to resume their directorship to the meeting for consideration and approval.

Assoc. Prof. Dr. Suphasit Taweejamsup, Chairman of the Nomination and Remuneration Committee Chairman of the Audit Committee, presented to the meeting that in this year, there were three directors who retired by rotation, namely:

1.Mr. Potitat Piriyaivirut	Independent Director
2.Mr. Palatk Sirikulpisut	Director
3.Mr. Wisan Wanasuksrisakul	Director

The Nomination and Remuneration Committee and the Board of Directors proposed to the meeting to consider the appointment of directors who retired by rotation to resume their directorship. They were of the opinion that the three directors possessed competence, knowledge and had performed their duties well as directors with responsibility and honesty which were suitable for the Company's business operations. Furthermore, they performed their duties with transparent, professional and independent from major shareholders or other persons who may have conflict of interest.

In addition, the three candidates were qualified pursuant to the definition of "Independent Director" and met the qualifications under the Public Limited Companies Act, the Securities and Exchange Act, the Notifications of the Capital Market Supervisory Board, the Notifications of the Stock Exchange of Thailand, and other relevant notifications. The profiles of these three persons were summarized and set out in the "Enclosure 3" of the Invitation Letter.

Assoc. Prof. Dr. Suphasit Taweejamsup, also gave an opportunity to the shareholders to ask questions and express comments on the related matter. However, there were no shareholders asking

questions and expressing comments in this agenda. He, therefore, requested the meeting to consider and approve the appointment of directors who retired by rotation to resume their directorship. The resolution in this agenda shall be passed by a majority vote of the total votes of the shareholders attending the meeting and casting their votes.

Resolution The meeting approved the appointment of directors who retired by rotation to resume their directorship as follows:

1. Mr. Potitat Piriyaivirut, having the positions as Independent Director by majority votes of the total votes of the shareholders who attended the meeting and casting their votes as follows:

Approved by	426,102,002	votes	equivalent to	99.5711
Disapproved by	1,835,500	votes	equivalent to	0.4289
Abstained by	0	votes		
Invalid card by	0	votes		
Total	427,937,502	votes	equivalent to	100

2. Mr. Palatk Sirikulpisut having the positions as Directors by unanimous votes of the total votes of the shareholders who attended the meeting and casting their votes as follows:

Approved by	427,937,502	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	0	votes		
Invalid card by	0	votes		
Total	427,937,502	votes	equivalent to	100

3. Mr. Wisan Wanasuksrisakul having the positions as Directors by unanimous votes of the total votes of the shareholders who attended the meeting and casting their votes as follows:

Approved by	418,937,502	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	0
Abstained by	9,000,000	votes		
Invalid card by	0	votes		
Total	427,937,502	votes	equivalent to	100

Agenda 5 To consider and approve the determination of the remuneration of the directors

The Chairman assigned Assoc. Prof. Dr. Suphasit Taweejamsup, Chairman of the Nomination and Remuneration Committee to summarize the matter of the determination of the remuneration of the directors to the meeting for consideration and approval.

Assoc. Prof. Dr. Suphasit Taweejamsup, Chairman of the Nomination and Remuneration Committee, presented to the meeting that the Nomination and Remuneration Committee and the Board of Directors had considered and determined the remuneration of the directors and members of sub-committees from the Company's overall performance, dividend payment to the shareholders, comparison information with other companies of the same industry, and the Company's operation results by taking into account the appropriateness and duties and responsibilities of the directors and the members of the sub-committees as per the following details:

Meeting Allowance of Boards and Sub-committees	Proposing Year (2024)	Previous Year (2023)
Board of Directors		
1. Meeting allowance for the Board of Directors	Per one meeting	Per one meeting
- Chairman of the Board	Baht 20,000	Baht 20,000
- Director	Baht 15,000	Baht 15,000
- Independent Director	Baht 15,000	Baht 15,000
Specific Committees		
2. Meeting allowance for the Audit Committee	Per one meeting	Per one meeting
- Chairman	Baht 15,000	Baht 15,000
- Member	Baht 10,000	Baht 10,000
3. Meeting allowance for the Nomination and Remuneration Committee	Per one meeting	Per one meeting
- Chairman	Baht 15,000	Baht 15,000
- Member	Baht 10,000	Baht 10,000
4. Meeting allowance for the Corporate Governance Committee	Per one meeting	Per one meeting
- Chairman	Baht 15,000	Baht 15,000
- Member	Baht 10,000	Baht 10,000
5. Meeting allowance for the Risk Management Committee	Per one meeting	Per one meeting
- Chairman	Baht 15,000	Baht 15,000
- Member	Baht 10,000	Baht 10,000
6. Meeting allowance for the Executive Committee	Per one meeting	Per one meeting
- Chairman	Baht 15,000	Baht 15,000
- Member	Baht 10,000	Baht 10,000
Any other benefits	None	None

The bonus for the directors for the year 2023 (from the Company's operating results starting from 1 January 2023 to 31 December 2023) is determined to be made once a year in the amount of not exceeding Baht 5,000,000 (five million baht). In this regard, it is proposed to authorize the Board of Directors to have the power to determine the amount of remuneration each director will receive.

In this regard, executive directors will not receive remuneration as company directors and sub-committees.

Asst. Prof. Dr. Suphasit Taweejamsup, Chairman of the Nomination and Remuneration Committee, also gave an opportunity to the shareholders to ask questions and express comments on the related matter. However, there was no shareholders asking questions and expressing comments in this agenda. He, therefore, requested the meeting to consider and approve the determination of the remuneration of the directors. The resolution in this agenda shall be passed by the votes of not less than two-thirds of the total votes of the shareholders attending the meeting and eligible to vote; shareholders who are directors were not entitled to vote.

Resolution The meeting approved the determination of the remuneration of the directors by unanimous votes of the total votes of shareholders who attended the meeting and eligible to vote; shareholders who are directors were not entitled to vote, as follows:

Approved by	92,189,502	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	0
Abstained by	0	votes	equivalent to	0
Invalid card by	0	votes		
No voting rights	335,748,000	votes		
Total	427,937,502	votes	equivalent to	0

Remark: In this agenda, there were 8 shareholders having special interest, holding the total number of 335,748,000 shares. In this regard, the shareholders with special interest were not counted as a basis for the calculation of votes. The above votes as shown in Agenda 5 have been revised from the votes announced in the 2024 AGM due to technical issue during vote counting process which does not have any effect on the overall results of the vote.

Agenda 6 To consider and approve the appointment of the auditors and the determination of the audit fee for the year 2024

The Chairman assigned Mr. Potitat Piriyaivirut, Chairman of the Audit Committee, to summarize the matter of the appointment of the auditors and the determination of the audit fee for the year 2024 for consideration and approval.

Mr. Potitat Piriyaivirut, Chairman of the Audit Committee, reported that the Audit Committee has selected the auditors for the fiscal year 2024 and proposed to the Board of Directors to consider and propose to the shareholders' meeting to consider the appointment of Ms. Arisa Chumwisut any one of the following auditors from Dharmniti Auditing Company Limited to be the Company's auditor for the year 2024.

No.	Name	CPA Registration No.
1.	Ms. Arisa Chumwisut	9393 (the Company's auditor for the year 2024), or
2.	Mr. Peradate Pongsathiansak	4752 (never signed the Company's financial statements), or
3.	Ms. Sulalit Ardsawang	7517 (never signed the Company's financial statements), or
4.	Miss Chotima Kitsirakorn	7318 (never signed the Company's financial statements), or
5.	Mr. Suwat Maneekanoksakul	8314 (never signed the Company's financial statements)

In case such auditors could not perform the work as the Company's auditor, such audit firm shall provide other certified public accountants to carry out the work in place. Additionally, the meeting determined the audit fee in the amount of Baht 1,580,000 (one million five hundred and eighty thousand baht), whereby such audit fee is excluded out of pocket expenses, such as transportations, overtime fees, postage and telephone expenses, additional services for preparation of additional financial statements, accommodations and travelling expenses and there are no other fees (Non-Audit Fee). In this regard, the audit fee is increased from the audit fee for the year 2023 by Baht 50,000 (fifty thousand baht) or equivalent 3.27 (three point twenty seven) percent when compared with the audit fees of other listed companies in the same category. It was found that the auditor's remuneration was appropriate. The subsidiaries were audited by other auditors. The Board of Directors will ensure that financial statements can be prepared in a timely manner.

The proposed auditors do not have the relationship or conflict of interest with the Company, the subsidiaries, the executives, the major shareholders or their related parties so the auditors shall be independent for reviewing and giving their opinions to the Company's financial statements.

Mr. Potitat Piriyaivirut, Chairman of the Audit Committee, also gave an opportunity to the shareholders to ask questions and express comments on the related matter. However, there was no shareholders asking questions and expressing comments in this agenda. He, therefore, requested the meeting to consider and approve the appointment of the auditors and the determination of the audit fee for the year 2024. The resolution in this agenda shall be passed by a majority vote of the total votes of the shareholders attending the meeting and casting their votes.

Resolution The meeting approved the appointment of the auditors and the determination of the audit fee for the year 2024 by unanimous votes of the total votes of shareholders who attended the meeting and casting their votes as follows:

Approved by	427,937,502	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	0	votes		
Invalid card by	0	votes		
Total	427,937,502	votes	equivalent to	100

Agenda 7 To consider other matters (if any)

This agenda was for the shareholders to make inquiries and/or for the Board of Directors to give an answer or clarify matters to the shareholders. The Chairman, therefore, gave an opportunity to the shareholders to ask questions and express comments. There was a shareholder who made an inquiry, details of which was as follows:

Mr. Chanathip Witthayakul from the Thai Investors Association informed that the Thai Investors Association has a policy to present to companies listed on the Stock Exchange of Thailand hold general/extraordinary shareholders' meetings in a Hybrid format, both on-site and online. This format allows for conveniently communicate and ask questions between shareholders, executives, and the Board of Directors. This is in line with the circular of The Securities and Exchange Commission, Thailand. (SEC) No. SEC.nor.ror.(vor) 2/2024 regarding cooperation in holding a general shareholders' meeting, date at January 10, 2024. Therefore, the proposal to consider conducting a hybrid meeting in accordance with the Thai Investors Association's policy was presented.

The Chairman then assigned Mr. Wisan Wanasuksrisakul, Chief Executive Officer, to explain to the meeting as follows:

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, explained to the meeting that the company will consider organizing hybrid meetings. In the past, the company has engaged, communicated, and answered questions from shareholders or analysts through various channels, such as Opp. Day and Analyst Meetings every quarter. There have also been investor meetings according to investors' requests.

Mr. Adisorn Jongpanitchakul the shareholder who attended the meeting himself asked a question regarding, details of which was as follows:

The Chairman then assigned Mr. Wisan Wanasuksrisakul, Chief Executive Officer, to explain to the meeting as follows:

1. Project-based Channel: What are the prospects for 2024, and how significantly does brand building impact Project-Based work in terms of quantity and GPM?

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, explained that in 2024, the Company expects growth across all channels according to the annual plan, including project-based channel, which has seen considerable growth. The Company has informed analysts of its target to achieve 20-30 percent sales growth. Profit will depend on the number of projects acquired. For instance, in the case of projects that involve large product orders, profits will be lower, and gross profit margin (GPM) will vary each quarter based on product portfolio. Regarding the growth of owned channels, the goal is to expand from 54 percent to 65 percent, representing an increase of 11 percent compared to all of the Company's distribution channels, including online, retail, and shop, such as The Mall Bangkae and The Mall Bangkok. There are plans to expand approximately 5 to 10 new shops in 2024.

2. Premier Football: What are the prospects for the entire year 2024, and will it still incur losses?

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, reported that Premier Football has planned to order more of Adidas products in 2024, which will enable the Company to have sufficient European football league jerseys to sell throughout the year. This will generate sales for WARRIX Holding PTE. LTD. Meanwhile, sales of WARRIX products have also increased through online channels, project-based, and Premier Football shops. In Singapore, the Company is considered a regional hub that can effectively build the WARRIX brand, using Premier Football as a primary distribution channel to quickly distribute products. The Company has also reduced expenses related to audit fee by merging of WARRIX Holding PTE. LTD. and Premier Football. There have been cost reductions in administrative staff responsible for accounting, as well as in warehouse costs, which can be considered a reduction in costs.

3. What is the revenue model of the deal with HiMaxx Outlet in China, what are the revenue targets, and what are the associated risks?

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, reported that the contract with Shanghai Huizhong Technology Co., Ltd., which owns the HiMaxx Outlet in China, has significant potential for sales. The company decided to sign two contracts: (1) Trademark Licensing Agreement (2) Agreement for the Distribution of Commodities.

4. How do you measure the performance of the new branches at The Mall, and if they do not meet the targets, how will the company improve this?

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, reported that the new branches at The Mall operate at the department's operation time. Recently, sales have grown as planned.

5. The Company has continuously launched new collections, with both positive and negative feedback. How does the Company plan and manage to increase the success rate of new products?

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, reported that for new products, the Company conducts research on each product with significant sales, both through in-house and outsourcing research. Products are then launched to test the research hypotheses and receive feedback. The Company then allocates the marketing budget accordingly. For products in smaller segments, the Company diversifies risk to other segments along with marketing. The Company will be cautious and use data to decide on market expansion.

6. What is the Company's long-term SG&A target as a percentage of revenue?

Mr. Wisan Wanasuksrisakul, Chief Executive Officer, reported that in terms of human resources, there has not been a significant increase compared to last year. Various expenses have stabilized since the second half of 2023. The increase in SG&A from selling expenses comes from the new shop expansion, in line with accounting standards that require the costs of shop construction to be amortized over the contract period of each shop. The Company remains cautious and controls expenses in accordance with the approved budget.

There were no further inquiries or questions from the shareholders, the Chairman, therefore, thanked to the shareholders who attended the meeting and approved the matters as proposed by the Board of Directors. The Chairman then adjourned the meeting at 9.56 a.m.

-Pasu Decharin-
(Assoc. Prof. Dr. Pasu Decharin)
Chairman of the Meeting

-Hannah Thaveekul-
(Miss Hannah Thaveekul)
Company Secretary