



(Translation)

**Minutes of the Annual General Meeting of Shareholders for the Year 2026  
of  
Warrix Sport Public Company Limited**

**Date Time and Place**

The meeting was held on 24 April 2026 at 10.00 a.m. in the form of Physical Meeting only at the WARRIX SPORT PUBLIC COMPANY LIMITED, 849/6-8 Rama 6 Road, Wangmai, Pathumwan, Bangkok 10330 (Stadium One)

**Directors attending the meeting:**

1. Mr. Wisan	Wanasuksrisakul	currently holding as	Acting Chairman of the Board, Director, Member of the Nomination and Remuneration Committee, Member of Corporate Governance Committee, Executive Committee, Chief Executive Officer
2. Mr. Potitat	Piriyavirut	currently holding as	Independent Director, Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee
3. Assoc. Prof. Dr. Suphasit	Taweejamsup	currently holding as	Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee
4. Mr. Chinnawat	Tantipongnant	currently holding as	Independent Director, Member of the Audit Committee, Chairman of the Risk Management Committee, Member of the Nomination and Remuneration Committee, Member of Corporate Governance Committee,
5. Mr. Palatk	Sirikulpisut	currently holding as	Director, Member of the Risk Management Committee, Member of Corporate Governance Committee and Executive Committee
6. Ms. Duangjai	Promviset	currently holding as	Director, Member of the Risk Management Committee, Executive Committee and Chief Financial Officer
7. Ms. Anyawee	Setthaphinyo	currently holding as	Director, Member of the Risk Management Committee, Executive Committee and Chief Operating Officer

As a result, the Company's Board of Directors from the total of 7 persons attended the meeting which is equivalent to 100 percent of the total number of the directors.

**New Directors attending the meeting:**

1. Mr. Charlie	Wannaboot	currently holding as	Independent Director
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**Executives attending the meeting:**

- |                   |                 |                      |  |
|-------------------|-----------------|----------------------|--|
| 1. Mr. Rattanawet | Pairojchaiyakul | currently holding as | Member of the Risk Management Committee, Executive Committee and Chief Technology Officer  |
| 2. Ms. Jaruwan    | Pongton         | currently holding as | Member of the Risk Management Committee, Executive Committee and Chief Procurement Officer |

**Auditors, Dharnmiti Auditing Company Limited, attending the meeting:**

- |                   |           |
|-------------------|-----------|
| 1. Ms. Arisa      | Chumwisut |
| 2. Ms. Muttaneeya | Namyai    |

**Attending the meeting:**

- |                    |           |   |
|--------------------|-----------|---|
| 1. Ms. Hannah      | Thaveekul | Company Secretary   |
| 2. Mr. Natthaphong | Sing-in   | Senior legal officer, A vote-counting inspector: auditors |

**Commencement of the Meeting**

Mr. Wisan Wanasuksrisakul, Acting Chairman of the Board acted as the chairman of the meeting (the “Chairman”). The Chairman declared the Annual General Meeting of Shareholders for the Year 2026 thought in the form of Physical Meeting only commenced and welcomed the shareholders to the meeting. Thereafter, the Chairman assigned the Company staff to inform quorum and introduce the Board of Directors, Executives and relevant attendees, including to explain voting method.

Ms. Kanokwan Yindeetheep, Company Staff informed to the meeting that there was a total of 50 shareholders attending the meeting in person and attending the meeting by proxy, holding the total of 324,178,345 shares, representing 55.03 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 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 number of shares held by attendees both in person and by proxy at the time the meeting opened has been revised from the information announced at the shareholders’ meeting due to a problem in the vote counting process.

The Company Staff explained that the Annual General Meeting of Shareholders for the Year 2026 would be conducted through in the form of Physical Meeting only at the WARRIX SPORT PUBLIC COMPANY LIMITED, 849/6-8 Rama 6 Road, Wangmai, Pathumwan, Bangkok 10330 (Stadium One)

After that, the Company Staff informed to the meeting of the voting methods and meeting procedures which are as follows:

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. Shareholders with a special interest in a particular matter will not be entitled to vote on that matter, except for the election of directors.

### Counting votes for the general agenda.

- In the case of ordinary matters, the decision shall be made by a majority vote of the shareholders present and voting at the meeting.
- Shareholders who abstain from voting will not be included in the vote count.
- If there is a tie vote, the chairman of the meeting will cast an additional vote as a tie-breaker.
- The agenda item for considering the election of directors to replace those whose terms have expired will propose that the meeting consider electing directors on an individual basis for transparency.

In casting the votes in the Annual General Meeting of Shareholders for the Year 2026, the Company would count the votes in accordance with the Company's Articles of Association, which are divided into 3 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, 5 and 7). 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 6). 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 who may have a conflict of interest would not be counted as a basis for the calculation of votes.

Category 3 The matter shall be passed by the votes of not less than three-fourths of the total votes of the shareholders attending the meeting. (Agenda 8 and 9). 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.

Agenda 1 and 10 is for acknowledgement, therefore, voting was not required.

The shareholders may submit questions or suggestions by

Regarding questions or comments, you may ask or comment at the end of the meeting. And for today's meeting, the Company will arrange for a video recording of images and audio and will publish the video on the Company's website for shareholders who did not attend the meeting, as well as the general public, to watch it later.

The Chairman declared the Annual General Meeting of Shareholders for the Year 2026 opened and informed the Meeting that, Since the Company provides shareholders with the opportunity to propose agenda to be included in the meeting in advance during 11 November 2025 to 16 January 2026 but none were proposed. The Chairman therefore proceeded with the meeting according to the agenda stated in the invitation letter, as follows:

**Agenda 1 To acknowledge the Report of the Board of Directors regarding the operating results of the Company for the year 2025**

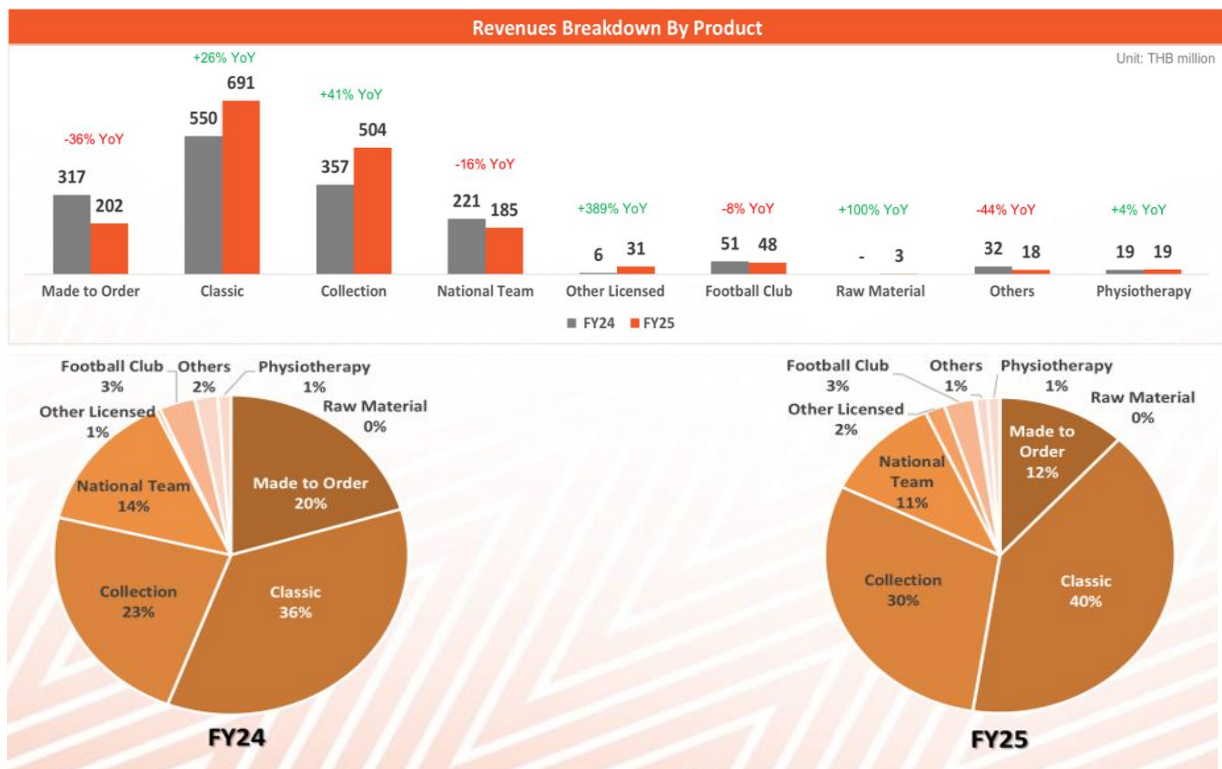
Mr. Wisan Wanasuksrisakul, Acting Chairman of the Board, presented the Report of the Board of Directors regarding the operating results of the Company for the year 2025, which are as follow:

**Separate Financial Statement for the year ended 31 December 2025 and 2024**

Items	2025	2024
Total Assets (Million Baht)	1,915.07	1,883.43
Total Liabilities (Million Baht)	506.82	411.94
Total Shareholders' Equity (Million Baht)	1,408.26	1,471.49
Issued and Fully Paid-up Share Capital (Million Baht)	300.00	300.00
Sales and Service Income (Million Baht)	1,701.44	1,553.48
Profit for the Year: Equity Holders of the Company (Million Baht)	27.40	148.89
Basic Earnings per Share (Baht / Share)	0.05	0.25

the operating results of the Company for the year 2025, are summarized as follows:

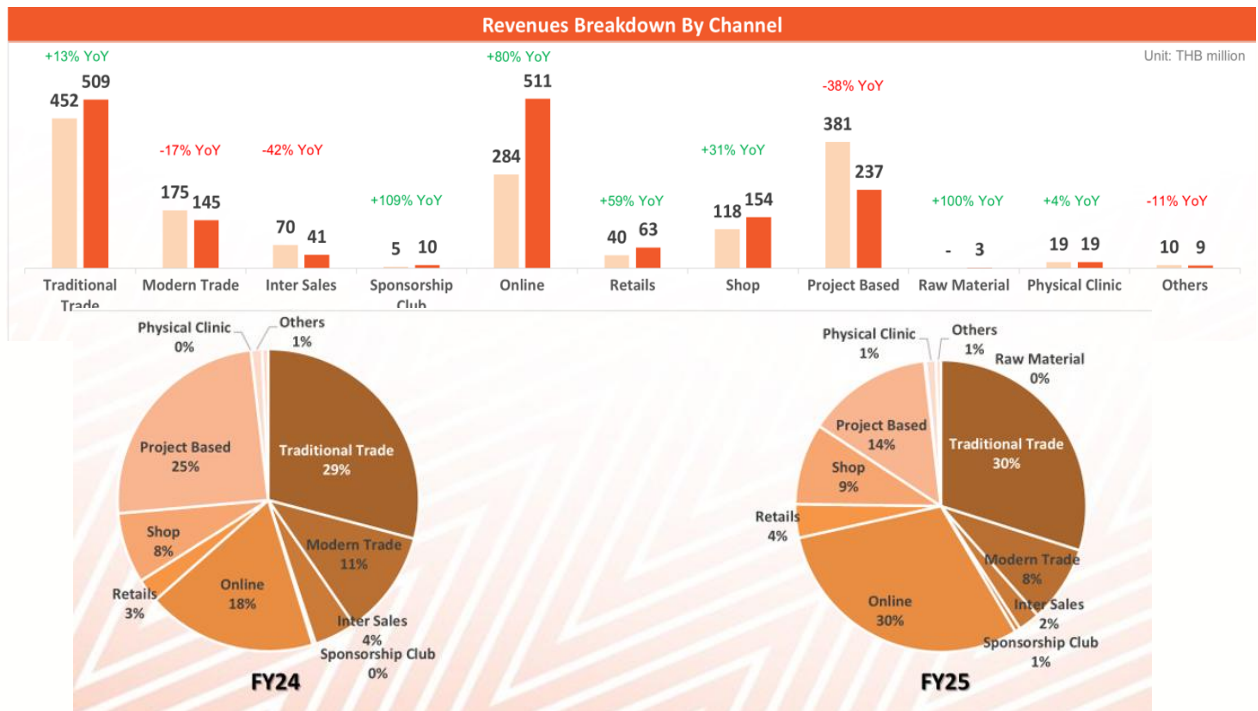
Total assets as December 31, 2025 are amount is 1,915.07 million baht, The company has total liabilities of 506.82 million baht, total shareholders' equity of 1,408.26 million baht, revenue from sales and services of 1,701.44 million baht, and a profit for the year attributable to company shareholders of 27.40 million baht, equivalent to earnings per share of 0.05 baht per share.



The company has **revenue from sales and services** for 2025 amounting to 1,701.44 million baht, a 10% increase compared to 2024. This growth is primarily driven by increased sales of non-licensed products, such as classic and collection items, which have seen continuous growth as a result of marketing and promotional activities, including the Polo Campaign and expanding to new customer segments through concert merchandise shirts.

In addition, sales of licensed products, such as other licensed products, also grew. This was driven by sponsorships for the Jaturamitr Samakkee football tournament and events organized by the Basketball Association of Thailand, as well as the expansion of sales points at educational institutions such as Bangkok Christian College and Assumption College. However, sales of national team products declined, primarily due to fewer Thai national football team competitions compared to 2024 and varying levels of popularity and fan engagement.

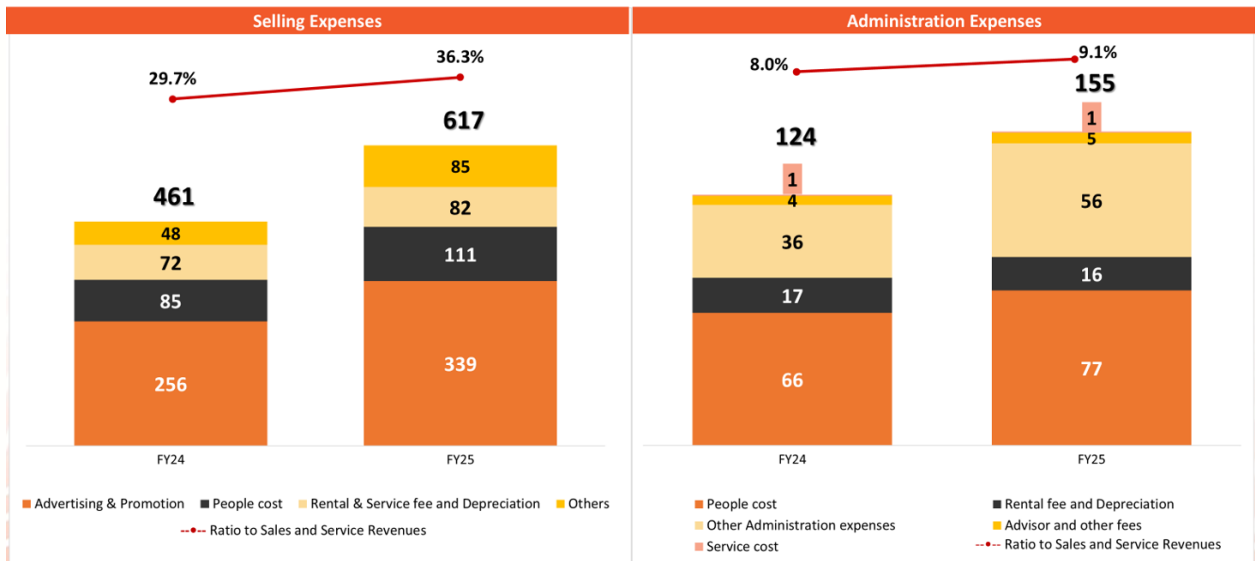
For non-licensed product categories, such as made-to-order products, which sales have declined, due to the economic downturn impacting purchasing power, causing customers to delay and limit their purchasing budgets.



The revenue from owned and non-owned channels accounts for approximately 58% and 42%, respectively. The online channel has shown continuous growth since the warehouse relocation was completed and self-managed in April 2025. The expansion of distribution channels, such as company-owned shops and traditional trade, has also contributed to revenue growth.

In addition, the company has expanded its retail boots in shopping malls, concert venues, and sporting events. The company has also increased its sponsorship of sporting events, educational institutions, and football clubs both domestically and internationally. This has resulted in growth in retail channel, as well as revenue from sponsorship agreements.

For modern trade and project based channels, the economic downturn has impacted sales, causing customers to delay and limit their purchasing budgets. This affected sales in these channels during the first half of the year, but began to recover in the second half, with a noticeable improvement from the fourth quarter onwards.



The company has **selling expenses** for 2025 amounted to 617 million baht, a 34% increase compared to 2024. This was primarily due to a one-time expense of 2.99 million baht for warehouse relocation. Furthermore, the increase in selling expenses is mainly attributed to higher sales-related expenses such as commissions, online sales and advertising expenses, health business advertising expenses, sponsorship costs in term of cash and product related to the sponsorship contracts, and exhibition booth rental and service fees. Additionally, the company had rental and decoration expenses for opening 10 new shops compared to the same period of last year. Warehouse equipment rental expenses and vehicle depreciation also increased, as the Company commenced in-house warehouse management from 2Q25 onwards. Moreover, personnel expenses related to sales and warehouse staff increased in order to support expanding points of sale, the opening of new shops, efficient in-house warehouse operations, and the ability to accommodate significantly higher order fulfillment volumes across various sale channels with the supervision of the Chief Financial Officer (CFO). Previously, when the company leased a warehouse, it experienced delays in order fulfillment due to a large accumulation of orders across multiple channels. This has significantly impacted the trust of customers and influencers who help promote and sell products, resulting in a noticeable decrease in sales.

**Administrative expenses** amounted to 155 million baht, a 25% increase compared to 2024. This is primarily due to an increase in license/software/computer expenses, regarding the gradual delivery of work under Business Transformation projects. These projects are aimed at building a data-driven organization. Benefits include process simplification, reduced work hours and energy consumption, optimized production planning, cost control, resource utilization, and customer data analytics for marketing planning and sales promotion. In addition, there are increased expenses related to personnel, overseas travel, valuation consultancy fees, and depreciation of warehouse tools and equipment. In addition, the Company recognized a provision for expected credit losses for the year 2025 amounting to 7.84 million baht, representing an increase of 4.61 million baht compared to the year 2024.

Consolidated P&L Statement	FY24	FY25	%YoY
Revenues from core operation	1,553	1,701	10%
COGS	793	892	13%
Gross Profit	761	809	6%
Other Income	21	16	-27%
SG&A	585	773	32%
EBITDA	271	137	-50%
Net Profit	149	30	-80%
Adjust	(3.6)	(0.5)	-86%
Net Profit after Adjust	145	29	-80%

**Key factor affecting FY25 Performance:**

- Revenue growth driven by continued expansion of classic and collection products and other licensed products.
- Online sales are rising significantly after warehouse relocation in Apr-25.
- Economic slowdown impacted missed target revenues, esp. project-based and modern trade channel, but saw recovery in 2H.
- Net profit declined due to
  - 1) higher operating expenses, including higher online channel costs, new shop openings
  - 2) one-time items, including warehouse relocation costs
  - 3) obsolete inventory provision, and ECL.

Consolidated P&L Statement	FY24	FY25	%YoY
% Gross profit	49.0%	47.6%	-1.4%
% SG&A	37.6%	45.4%	7.8%
% EBITDA	17.4%	8.0%	-9.4%
% NI	9.6%	1.8%	-7.8%

Key Financial Ratio	FY24	FY25
Current ratio (Times)	5.59	3.95
Inventory Turnover (Times)	1.43	1.38
Inventory Turnover (days)	255	265
AR Turnover (days)	104	104
AP Turnover (days)	95	102
Cash Cycle (days)	263	267

As a result, the company has **net profit** for 2025 in amount of 30.00 million baht, a decrease of 80% compared to 2024. This change was attributable to the economic conditions impacting consumer purchasing power, resulting in lower-than-expected revenues of project based and modern trade channels during the first half of the year, although they began to recover in the second half onwards. Meanwhile, the company's operating expenses increased, such as variable expenses for online channels and business expansion. Additionally, one-time expenses for relocating the warehouse in the amount of 2.99 million baht, coupled with the recognition of a provision for obsolete inventory for the year 2025, resulting in lower gross profit margin. In addition, the Company recognized a provision for expected credit losses for the year 2025 amounting to 7.84 million baht. Excluding the one-time expenses related to the warehouse relocation, the provision for diminution in value of obsolete inventory, and the provision for expected credit losses, the company would have reported a gross profit margin of 49.52% and net profit of 74.05 million baht.

However, the company plans to control selling expenses, especially those in the online channel. The company is currently collecting customer purchase database from all E-commerce platforms to encourage repeat purchases through its own channels. The Company is also adjusting product mix on online channel to increase the proportion of products with higher gross profit margins. The Company has also implemented pricing controls over discounting by distributors to mitigate the intensity of price competition. Furthermore, the company has commenced restructuring its production cost management process for its core Classic Polo products. This involves transitioning from a model of procuring finished goods from external manufacturers to a systematic, end-to-end production management approach. The company has hired expert managers to assist in procuring key raw materials and managing each stage of production (weaving, dyeing, and sewing) through contract manufacturers, in order to better control costs, product quality, and production volumes in alignment with market demand in each period.

In addition, the company would like to inform you that the Board of Directors has established an anti-corruption policy and prohibited the payment of bribes for the benefit of the company's business operations. This policy covers all of the organization's business activities and is documented in the Code of Ethics and Business Conduct Manual for directors, executives, and employees. Training on the company's anti-corruption policy and practices is provided, and a process for assessing corruption risks is in place as part of internal audits. Additionally, compliance with the anti-corruption policy and practices is monitored, evaluated, and reported to the Board of Directors.

In addition, the company has a whistleblowing channel to encourage everyone to participate in monitoring and reporting practices that are suspected of violating its principles. All complaints will be kept confidential, and complainants will be protected.

Regarding participation in the Thai Private Sector Collective Action Against Corruption (CAC), the company announced its intention to join the program on March 12, 2025, and is currently in the process of obtaining certification to build confidence among all stakeholders.

Mr. Wisan Wanasuksrisakul, 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 2025 as proposed.

**Resolution** The meeting acknowledged the Report of the Board of Directors regarding the operating results of the Company for the year 2025.

## Agenda 2 To consider and approve the financial statements for the fiscal year ended 31 December 2025

Mr. Wisan Wanasuksrisakul, Acting Chairman of the Board, presented to the meeting that the Company has prepared the financial statements for the fiscal year ended 31 December 2025, 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 2025, details of which as set out in the Annual Report for the Year 2025 as proposed in the agenda 1.

Then, Mr. Wisan Wanasuksrisakul, 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 2025. 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 2025 by unanimous votes of the total votes of shareholders who attended the meeting and casting their votes as follows:

Approved by	324,178,345	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	0	votes		
Invalid card by	0	votes		

**Remark:** The voting results for Agenda Item 2 above have been amended from the information announced at the shareholders' meeting due to a problem in the vote counting process. This does not affect the resolutions approved by the shareholders' meeting in any way.

**Agenda 3 To consider and approve the appropriation of the net profit to be legal reserve and the dividend payment for the year 2025**

Mr. Wisan Wanasuksrisakul, Acting Chairman of the Board, presented the information regarding the appropriation of the net profit to be legal reserve and the dividend payment for the year 2025, 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 has reserved the net profit for the year 2025 from the Company's financial statements in an amount of Baht 36,906,870.24 (Thirty six million eight hundred six thousand eight hundred seventy point two four satang) to be the legal reserve at the rate of 5 (five) percent of the net profit, equivalently the legal reserve of Baht 1,845,343.51 (One million eight hundred forty five thousand three hundred forty three point five one satang) or approximately 0.62 (Zero point six two) 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. 1/2025 held on 26 February 2026, 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 2025) at the rate of Baht 0.0563 (Zero point zero five six three) per share, for 589,080,000 shares (five hundred eighty nine million eighty thousand shares), totaling to Baht 33,216,183 (Thirty-three million two hundred sixteen thousand one hundred eighty three baht). The comparative ratio to the dividend payment derived from the separate financial statement is equivalent to 90 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 18 March 2026 which was determined to be the date on which the recorded shareholders are entitled (Record Date). The dividend payment will be made on 18 May 2026.

**Details of dividend payment from operating results in 2025 compared to 2024 are as follows.**

<b>Dividend payment details</b>	<b>Proposing Year (2025)</b>	<b>Previous Year (2024)</b>
Net Profit (Separate Financial Statement) (Baht)	36,906,870.24	152,010,718.12
Number of shares (Shares)	600,000,000	600,000,000
Number of treasury shares (Shares)	10,920,000	10,920,000
<b>Dividends paid per share (Baht per Shares)</b>	<b>0.0563</b>	<b>0.2206</b>
<b>Total dividends paid (Baht)</b>	<b>33,216,183</b>	<b>129,951,048</b>
<b>Dividend payout ratio to net profit (Equivalent)</b>	<b>90</b>	<b>85.49</b>

Mr. Wisan Wanasuksrisakul, 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 2025. 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 2025 by unanimous votes of the total votes of shareholders who attended the meeting and casting their votes as follows:

Approved by	324,178,345	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	0	votes		
Invalid card by	0	votes		

**Remark:** The voting results for Agenda Item 3 above have been amended from the information announced at the shareholders' meeting due to a problem in the vote counting process. This does not affect the resolutions approved by the shareholders' meeting in any way.

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

The Chairman assigned Mr.Potitat Piriyaivirut, Member 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.

Mr.Potitat Piriyaivirut, Member of the Nomination and Remuneration Committee, presented to the meeting that Article 15 of the Company's Articles of Association specified that one-third of the directors shall retire. If the number of directors is not a multiple of 3 (three), the number of directors closest to one-third shall retire. The directors retiring from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who has held office the longest shall retire. Directors who resign due to term expiration may be re-elected to the position.

And since the Company has given shareholders the opportunity to nominate persons to be appointed as directors in advance, no shareholder has proposed any persons to be considered for appointment as directors of the Company.

In this year, there were two directors who retired by rotation, namely:

1. Assoc. Prof. Dr. Suphasit Taweejamsup
2. Dr. Palatk Sirikulpisut

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 two 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 two 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.

Mr.Potitat Piriyaivirut, 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. Assoc. Prof. Dr. Suphasit Taweejamsup , 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	324,171,345	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	7,000	votes		
Invalid card by	0	votes		

2. Dr. Palatk Sirikulpisut , having the positions as Director by majority votes of the total votes of the shareholders who attended the meeting and casting their votes as follows:

Approved by	324,171,345	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	7,000	votes		
Invalid card by	0	votes		

**Remark:** The voting results for Agenda Item 4 above have been amended from the information announced at the shareholders' meeting due to a problem in the vote counting process. This does not affect the resolutions approved by the shareholders' meeting in any way.

#### **Agenda 5 To Consider and approve the appointment of additional new directors.**

The Chairman assigned Mr.Potitat Piriyaivirut, Member of the Nomination and Remuneration Committee, to summarize the matter of the appointment of additional new directors.

According to the Public Company Limited Act B.E. 2535, Chapter 6, Board of Directors, Section 75, and the Company's Regulations, Article 19, in the event that a director's position becomes vacant for reasons other than the expiration of their term, the Board of Directors shall select a person who meets the qualifications stipulated in the Public Company Limited Act and the Securities and Exchange Act to replace them at the next Board meeting, unless the remaining term of the director is less than two months. Such replacement director shall only hold the position for the remaining term of the director they replaced. However, since Assoc. Prof. Dr. Pasu Decharin resigned on February 25, 2026, from his positions as Chairman of the Board and Independent Director, as well as from positions on other sub-committees, a director position became vacant. Because the remaining term of the director is less than two months, the Board of Directors cannot immediately elect a new director. Therefore, the matter must be presented to the Annual General Meeting of Shareholders in 2026 for approval.

The Nomination and Remuneration Committee and the Board of Directors have considered and recommended that the appointment of the new director be submitted to the shareholders' meeting for approval. The nominated director possesses the knowledge and abilities to perform their duties responsibly and with integrity, ensuring that the director's role is appropriate for the company's business, transparent, professional, and independent from major shareholders or any other individuals regarding conflicts of interest.

Furthermore, this director fully meets the qualifications as defined by the independent director, the Public Company Limited Act, the Securities and Exchange Act, the Capital Market Supervisory Board's regulations, and the Stock Exchange of Thailand's regulations, as well as any other relevant regulations. The background of the newly appointed director will be as specified in the annex to the meeting invitation letter, Attachment 4.

Mr.Potitat Piriyaivirut, 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 new directors, and a vote of the shareholders' meeting is required to approve this appointment. This agenda item requires approval from the shareholders' meeting by a majority vote of the total number of votes cast by the shareholders present and voting.

**Resolution** The meeting approved the appointment of Mr. Charlie Wannaboot as an independent director with a unanimous vote of the total number of votes cast by shareholders present and voting, as follows:

Approved by	324,171,345	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	7,000	votes		
Invalid card by	0	votes		

**Remark:** The voting results for Agenda Item 5 above have been amended from the information announced at the shareholders' meeting due to a problem in the vote counting process. This does not affect the resolutions approved by the shareholders' meeting in any way.

## Agenda 6 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 (2026)	Previous Year (2025)	Increase (Decrease)
<b>Board of Directors</b>			
1. Meeting allowance for the Board of Directors	Per one meeting	Per one meeting	
- Chairman of the Board	Baht 30,000	Baht 25,000	Baht 5,000
- Director	Baht 20,000	Baht 20,000	-
- Independent Director	Baht 20,000	Baht 20,000	-
<b>Specific Committees</b>			
2. Meeting allowance for the Audit Committee	Per one meeting	Per one meeting	
- Chairman	Baht 20,000	Baht 20,000	-
- Member	Baht 15,000	Baht 15,000	-
3. Meeting allowance for the Nomination and Remuneration Committee	Per one meeting	Per one meeting	
- Chairman	Baht 20,000	Baht 20,000	-
- Member	Baht 15,000	Baht 15,000	-
4. Meeting allowance for the Corporate Governance Committee	Per one meeting	Per one meeting	
- Chairman	Baht 20,000	Baht 20,000	-
- Member	Baht 15,000	Baht 15,000	-
5. Meeting allowance for the Risk Management Committee	Per one meeting	Per one meeting	
- Chairman	Baht 20,000	Baht 20,000	-
- Member	Baht 15,000	Baht 15,000	-
6. Meeting allowance for the Executive Committee	Per one meeting	Per one meeting	
- Chairman	Baht 20,000	Baht 20,000	-
- Member	Baht 15,000	Baht 15,000	-
<b>Other Benefits</b>	None	None	-

The bonus for the directors for the year 2025 (from the Company's operating results starting from 1 January 2025 to 31 December 2025) 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.

Assoc . 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, The shareholders present at this meeting held a total of 324,181,745 shares.

**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	85,996,433	votes	equivalent to	99.99
Disapproved by	0	votes	equivalent to	0
Abstained by	7,000	votes	equivalent to	0.01
Invalid card by	0	votes	equivalent to	0
No voting rights	238,178,312	votes		

**Remark:**

1. The voting results for Agenda Item 6 above have been amended from the information announced at the shareholders' meeting due to a problem in the vote counting process. This does not affect the resolutions approved by the shareholders' meeting in any way.
2. At this meeting, additional shareholders attended in person, totaling 324,181,745 shares.
3. In this agenda item, there are 6 shareholders with a special interest, holding a combined total of 238,178,312 shares. The company will not include the votes of these shareholders in its calculations.

**Agenda 7 To consider and approve the appointment of the auditors and the determination of the audit fee for the year 2026**

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 2026 for consideration and approval.

No.	Name	CPA Registration No.
1.	Ms. Arisa Chumwisut	9393 (signed on the Company's financial statements for 7 years from 2023 - 2029) or
2.	Mr. Peradate Pongsathiansak	4752 (never signed the Company's financial statements), or
3.	Miss Wannisa Ngambuathong	6838 (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)

Mr. Potitat Piriyaivirut, Chairman of the Audit Committee, reported that the Audit Committee has selected the auditors for the fiscal year 2026 and proposed to the Board of Directors to consider and propose to the shareholders' meeting to consider the appointment of Ms. Arisa Chumwisut or anyone of the following auditors from Dharmniti Auditing Company Limited to be the Company's auditor for the year 2026. Ms. Arisa Chumwisut has signed the Company's financial statements for the 3<sup>rd</sup> consecutive year.

Unit : Baht

	Proposing Year (2026)	Previous Year (2025)	Increase (Decrease)
Audit Fee	1,675,000	1,630,000	45,000
Non-audit fee	None	None	-
<b>Total</b>	<b>1,675,000</b>	<b>1,630,000</b>	<b>45,000</b>

For the determination of the auditor's remuneration, the Audit Committee is of the opinion that the auditor's remuneration for the year 2026 in the amount of 1,675,000 baht (one million six hundred and seventy five thousand baht) is reasonable when compared to the scope of work. The auditor's remuneration has been increased by 45,000 baht (Forty-five thousand Baht) from the auditor's remuneration for the year 2025. When compared to the audit fees of other listed companies in the same category, the auditor's remuneration is appropriate. The Board of Directors will ensure that subsidiaries that have been audited by other auditors can prepare their financial statements in time according to the specified period.

In addition, all five auditors are independent in auditing and expressing opinions on the Company's financial statements, and no auditor has performed his/her duties for more than seven fiscal years in accordance with the auditor rotation criteria of the Securities and Exchange Commission

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 2026. 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 2026 by unanimous votes of the total votes of shareholders who attended the meeting and casting their votes as follows:

Approved by	324,174,745	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	7,000	votes		
Invalid card by	0	votes		

**Remark:** The voting results for Agenda Item 7 above have been amended from the information announced at the shareholders' meeting due to a problem in the vote counting process. This does not affect the resolutions approved by the shareholders' meeting in any way.

**Agenda 8 To consider approving amendments to the Company's objectives to support the Company's future business operations.**

Mr. Wisan Wanasuksrisakul, Acting Chairman of the Board, presented information on the approves further amendments to the Company's objectives to support the Company's future business operation that the Company intends to expand the scope of the Company's objectives to accommodate future business opportunities to be comprehensive and in line with the Company's business direction, as well as changes in the economic environment, technology, and related industries in order to accommodate new business opportunities and increase the potential for sustainable revenue growth, this is presented to the Annual General Meeting of Shareholders to consider the approval of further amendments to the 16 objectives of the company, summarizing the essence of the proposed additional objectives as follows:

**1. Marketing and digital media business.**

This includes comprehensive services in advertising, public relations, and online marketing strategy planning.

**2. Logistics and supply chain business.**

This includes a comprehensive range of logistics solutions, including fulfillment and e-commerce support systems.

**3. Franchise business.**

This includes franchising, developing management systems, and supporting franchisees.

**4. Technology and Digital Platform Businesses**

This includes the development and provision of software, AI systems, information systems, and digital platforms.

**5. Education and skills development business.**

This includes the establishment and operation of educational institutions, including training and development of academic skills, sports, health, arts, vocational skills, technology, and various extracurricular activities.

**6. Defense industry.**

This includes the production, research, development, sales, and services related to weapons, military equipment, and defense technology, including unmanned aerial vehicles (drone).

This addition of objectives expands the legal scope to accommodate future business operations. The company will carefully consider the suitability, feasibility, and risks of each business before proceeding.

Regarding entry into the defense industry, the company currently sells products to government agencies and has a diverse customer base, including the military and police. Therefore, it sees an opportunity to expand into the defense industry. The company is currently studying the feasibility of this project, and will report any progress to the Board of Directors and the Stock Exchange of Thailand.

Then, Mr. Wisan Wanasuksrisakul gave the shareholders an opportunity to ask questions and express their opinions on the relevant issues. However, no shareholders asked questions or gave any opinions. Therefore, the meeting was requested to vote to consider and approve the amendment of the Company's objectives to support the Company's future business operations as proposed. This agenda item must be approved by the shareholders' meeting with the votes of not less than three-fourths of the total votes of the shareholders who attending the Meeting and eligible to vote.

**Resolution** The meeting approved the amendment of the Company's objectives to support the Company's future business operations by a unanimous vote of the total number of votes of shareholders attending the meeting and having the right to vote, as follows:

Approved by	324,174,745	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	7,000	votes		
Invalid card by	0	votes		

**Agenda 9 To consider approving of amendment to Article 3 of the Company's Memorandum of Association to be consistent with the increase in objectives.**

Mr. Wisan Wanasuksrisakul, Acting Chairman of the Board, presented information regarding the amendment of the Company's objectives to cover its business plans and expand its business to the dietary supplement industry and online brokerage services by increasing the Company's objectives by 16 items from the original 60 items to 76 items, with the following text:

- “ Article (61) To establish and operate an advertising and public relations agency; to publish and disseminate information; and to provide planning, management, and execution services for advertising across all types of online media.
- Article (62) To provide online marketing planning and execution services, including digital strategy development and the promotion of product and service websites for businesses of all types.
- Article (63) To provide comprehensive logistics and supply chain management services, including fulfillment, order management, integration and development of related information technology systems, receiving, storage, warehousing, inventory control and management, sorting, packing, labeling, kitting/assembly, shipping, distribution, transportation by land, sea and air, shipment tracking, reverse logistics, after-sales services, and third-party logistics (3PL) and related support services for individuals, juristic persons, and public and private sector entities, both domestically and internationally, including businesses relating to e-commerce and all types of digital platforms.
- Article (64) To engage in the business of granting franchise rights, including the development, implementation, management and control of business standards; to grant rights to use trademarks, trade names, intellectual property, business systems, operating manuals, production formulas, store formats/designs, marketing plans and related information technology systems; and to provide consulting, training and support services in management, marketing, procurement, product distribution/delivery, quality control and other related support to franchisees, both domestically and internationally, including businesses related to or supporting such franchise operations.

- Article (65) To engage in the design, research, development, production, assembly, installation, testing, improvement, maintenance, provision of consultation and services, sale, lease, hire-purchase, assignment, and licensing of computer programs, software, applications, information systems, automation systems, artificial intelligence (AI), data analytics systems, cloud systems, digital platforms, websites, electronic commerce systems (E-Commerce), electronic marketplace platforms (Platform Marketplace), as well as computer equipment, hardware, electronic devices, communication equipment, Internet of Things (IoT) devices, and all types of information technology; to import, export, and conduct international trade in relation to such goods and services, both domestically and internationally; and to own, manage, administer, and exploit intellectual property rights, copyrights, patents, trademarks, and any other rights related to the foregoing businesses.
- Article (66) To establish and operate educational institutions, private schools, and training institutions of all types, whether formal, non-formal, or informal, in accordance with the Private School Act and other applicable laws; to provide academic instruction, training, and skills development in areas including sports, health and wellness, arts, vocational studies, and technology; and to organize related extracurricular activities, both domestically and internationally, subject to obtaining all required licenses, permits, and approvals from the relevant authorities.
- Article (67) The manufacture of heavy weapons (cannons, machine guns, grenade launchers, rocket launchers, torpedo launchers, heavy machine guns, tanks, armored vehicles); the manufacture of small arms (revolvers, shotguns, light machine guns); the manufacture of handguns and air or gas guns; the manufacture of firearms for hunting, sporting, and self-defense; the manufacture of signal flare guns and other devices used solely for firing signal flares; handguns and revolvers that fire dummy rounds; syringe guns; rope launchers; the manufacture of devices and tools for firing tear gas; including the repair and maintenance of the aforementioned weapons.
- Article (68) Distribution of firearms, equipment or components of firearms, ammunition, equipment or components of firearms, other weapons of war, equipment or components of weapons of war, explosives, clay.
- Article (69) Engaging in the business of ordering, importing, possessing, buying, selling, consigning, and distributing firearms, ammunition, tools, spare parts, components, and all types of equipment used with firearms and all types and categories of ammunition, including imitation firearms and various accessories used in the decoration of firearms.
- Article (70) Engaging in the business of manufacturing, producing, assembling, modifying, repairing, altering the characteristics of firearms, spare parts, components, and all types of equipment related to firearms, and all types and categories of ammunition.
- Article (71) The production of warships and submarines, including the repair and maintenance of the aforementioned.
- Article (72) Research and development of military equipment by using technology.

- Article (73) Production, destruction and distribution, as well as representing goods and services related to the national defense industry.
- Article (74) Dispose of and destroy leftover military weapons and equipment.
- Article (75) Manufacturing weapons and military equipment for export.
- Article (76) Production and distribution, repair, and leasing of commercial and industrial unmanned aerial vehicles (UAVs) and anti-drone systems for national defense.”

Then, Mr. Wisan Wanasuksrisakul gave the shareholders an opportunity to ask questions and express their opinions on the relevant issues. However, no shareholders asked questions or gave any opinions. Therefore, the meeting was requested to vote to consider and approve the amendment of the Memorandum of Association, Section 3 of the Company, to be consistent with the additional objectives as proposed. This agenda item must be approved by the shareholders' meeting with the votes of not less than three-fourths of the total votes of the shareholders who attending the Meeting and eligible to vote.

**Mr.Rittiron Thongkaw, a shareholder** who attended the meeting in person, was suggested that Warrix Sports Public Company Limited's past business operations have primarily focused on sports products and services, and the company is considered a leader in this field. Therefore, it was proposed that in the future, the company should establish a world-class research and development center for sports equipment, as there is currently no such facility in Thailand. However, regarding the weapons and defense equipment business, there are already other domestic companies operating in this area.

**Mr.Wisan Wanasuksrisakul** said, the company acknowledges the suggestion and will carefully consider and study the information further.

Regarding the defense business, the company sees opportunities in this area and has therefore sought approval for the addition of this business objective in advance. However, any actions taken will require thorough study and presentation to the Board of Directors for careful consideration. The Board will exercise its independence in voting on matters presented by management, prioritizing the best interests of all shareholders.

**Resolution** The meeting approved the amendment of Article 3 of the Company's Memorandum of Association to be consistent with the increase in objectives by a unanimous vote of the total number of votes of shareholders attending the meeting and having the right to vote, as follows:

Approved by	324,174,745	votes	equivalent to	100
Disapproved by	0	votes	equivalent to	-
Abstained by	7,000	votes		
Invalid card by	0	votes		

## Agenda 10 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:

**Khun Siriporn Tanatit, Thai Investors Association Volunteer from Thai Investors Association (TIA) a shareholder** who attended the meeting in person, we would like to inquire whether Warrix Sport Public Company Limited has participated in the JUMP+ project. Therefore, we request an explanation of any projects or plans in place to achieve the objectives of the said project.

**Mr. Wisan Wanasuksrisakul** said, the company joined the JUMP+ program, supported by the Stock Exchange of Thailand, which encourages listed companies to establish clear plans for sustainable revenue and profit growth. The company hired business consultants from the Sasin Graduate Institute of Business Administration, Chulalongkorn University, to provide guidance. Workshops were conducted with the company's management and employees, resulting in proposals that serve as a model and guidance for developing a clear action plan. The company will focus on improving the efficiency of production and inventory management, addressing its existing challenges. The goal is to increase gross profit, reduce the cost of goods sold (COGS), and decrease inventory levels to improve the inventory turnover ratio.

Another area that the company has consistently prioritized since before becoming a listed company on the Stock Exchange of Thailand is investment in data management, or the application of various technologies in business management. This ensures that data is used to enhance competitiveness and improve the efficiency of selling and administrative expenses. In particular, the use of AI technology, specifically AI agents, to improve employee efficiency and reduce unnecessary man-hours, with AI partially replacing human tasks, has been a continuous investment since 2020. Therefore, the company is more prepared than others and can immediately integrate ClawdBot, Open AI, Anthropic, and other AI agents, that will be significantly enhancing its competitiveness.

Regarding building a strong and sustainable brand, it was advised that companies need a clear plan to support brand building and revenue generation. This involves incorporating these four key areas into a Medium Term Plan (3-5 years) and an Annual Action Plan. All of this has already been presented in the Stock Exchange of Thailand's JUMP+ project.

**Mr. Pornsing Chokengamwong, a shareholder** who not attended the meeting in person, raised a question in advance, the management previously stated in an interview that the IPO funds would be used for investments during 2023-2024, and that 2025 would be the year to begin harvesting the returns. However, this has not yet been achieved. Therefore, it is desired to know whether there are the investment returns in 2026, what progress has been made, whether further investment is needed, and when we will see the investment returns.

**Mr. Wisan Wanasuksrisakul** said, the various investments the company has already made will take some time to see the results. Regarding your question, we would like to clarify that the company invested in Data Management even before the IPO fundraising period. Following the IPO, the company has continuously invested in business expansion, as evidenced by sales of approximately 1,062 million baht in the year of listing. Sales rose to reach approximately 1,701 million baht in 2025, representing almost double the initial amount, and the target is to achieve sales exceeding 2,000 million baht by 2026. In terms of business growth or market share, the company has significantly gained market share from competitors and has strengthened its brand and online market presence considerably.

Regarding the "harvest" aspect that shareholders have inquired about, I believe that the core organizational structure, specifically the team under C-Level management, is stronger than before (before becoming a publicly traded company). Previously, there was significant reliance on the CEO, but now operations are decentralized to C-Level supervisors in each business line, giving them independent and efficient authority. This allows for greater productivity and results than working alone. Furthermore, I can now travel and explore opportunities to expand into international markets, such as the People's Republic of China or the Russian Federation.

For business in the People's Republic of China, it will be overseen by a Chief Operating Officer (COO) with the expertise to help expand the market in that country. A 10-year distribution agreement has been signed with SHANGHAI HUIZHONG TECHNOLOGY CO., LTD., the owner of the HiMaxx Outlet store chain. Currently, there are 70 branches, with projected sales of approximately 300 million baht by the end of 2025, and this year is expected to grow to 400 million baht. While I believe expanding into the People's Republic of China is not easy, the company can do so steadily and without risk, as the distributor is the sole investor and we will collect royalty fees, with revenue from royalty fee recognition beginning January 1, 2026. Furthermore, the company benefits from developing new products, such as shoes and winter sportswear, allowing it to target football clubs in colder climates. The best-selling product in the People's Republic of China is down jackets, and we expect to sign contracts with major football clubs in the near future, which will be announced later.

Regarding the company's internal operations, we are confident that they are performing well and continuously, although we are not yet seeing immediate net profit figures. The systems currently in use are being upgraded from SAP B1, a simplified ERP system, to Oracle NetSuite, the largest system widely used by global firms. This will be implemented alongside Salesforce at the same time. We expect the system to be fully operational by 2026.

Regarding performance results, investors primarily focus on net profit. However, the company requests that investors should consider other factors as well, such as increased sales, improved gross profit margins by expanding its own channels, and finally, net profit. Although selling and administrative expenses, personnel expenses, and marketing expenses used for brand building are fixed costs, achieving sales targets will also contribute to increased net profit.

As the major shareholder and the person with the largest stakeholder, I can assure you that I will ensure the company's sustainable growth, with a strong emphasis on sustainability. I am committed to increasing the company's stock value while safeguarding my interests as a shareholder. The growth will be influenced by the Thai economic factors, but I believe we have already made the right decisions in expanding into international markets, including Malaysia, Singapore, China (focusing on retail sales, seeking new products, and managing costs by sourcing goods from China), Cambodia (temporarily suspended due to border conflict), and we are planning expansion into the Russian Federation, primarily focusing on sports. The company remains confident in its increasing sales, demonstrating a growing market share and our ability to compete effectively with other players.

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 11.49 a.m.

-Wisani Wanasuksrisakul-  
(Mr. Wisani Wanasuksrisakul)  
Acting Chairman of the Board

-Hannah Thaveekul-  
(Miss Hannah Thaveekul)  
Company Secretary