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NAM 2026/051

30 April 2026

**Subject:** Submission of the Annual Shareholders' Meeting Report for the year 2026.

**To:** Shareholders of Namwivat Medical Corporation Public Company Limited.

**Attached:** Copy of the Annual Shareholders' Meeting Report for the year 2026.

Namwivat Medical Corporation Public Company Limited (“**the Company**”), would like to submit a copy of the Annual Shareholders' Meeting report for the year 2026, held on Friday, April 17, 2026, at 11:00 a.m., as provided. If you have any amendments or objections regarding the report, please inform the Company via email [companysecretary@namwivat.com](mailto:companysecretary@namwivat.com) at by May 14, 2026, so that the Company can proceed accordingly.

If there are no amendments or objections, please consider this meeting report acknowledged.

Please be informed accordingly.

Yours sincerely,

**-Mr. Viroj Chaiturdkiat-**

(Mr.Viroj Chaiturdkiat)

Chief Executive Officer

Namwivat Medical Corporation Public Company Limited

-Translation-

Minutes of the 2026 Annual General Meeting of Shareholders

Namwiwat Medical Corporation Public Company Limited

Held on Friday, 17<sup>th</sup> April 2026 at 11.00 a.m.

via electronic media (E-AGM)

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The Meeting convened at 11:00 a.m.

General Winai Phattiyakul, Chairman of the Board of Directors of Namwiwat Medical Corporation Public Company Limited (the "Company") acted as the Chairman at the Meeting (the "Chairman") pursuant to the Company's Articles of Association and thereafter assigned Miss Cherlin Kunlanon to act as the Meeting Facilitator.

Miss Cherlin Kunlanon (the "Meeting Facilitator") informed the Meeting that according to Section 103 of Public Company Limited Act B.E. 2535 (1992), there shall be shareholders and proxies (if any) in a number of not less than 25 persons or not less than one-half of the total number of shareholders holding shares in an aggregate amount of not less than one-third of the total number of shares sold to constitute a quorum.

At the time the Meeting commenced, there were 7 shareholders attending by proxies, representing a total of 418,306,501 shares, 3 shareholders attending online representing a total of 3,771,700 shares, and 20 shareholders attending by online proxies, representing a total of 105,482,328 shares. Therefore, the total number of shareholders and proxy holders presented in the Meeting was 30, representing a total of 527,560,529 shares, which was equivalent to 75.3658 percent of the total 700,000,000 issued and outstanding shares of the Company, exceeding one-third of the total shares issued, thereby constituting a quorum in accordance with the law and the Company's Articles of Association.

The Chairman welcomed the shareholders and proxy holders of shareholders attending the 2026 Annual General Meeting of Shareholders (the "Meeting") which has been held via electronic media in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), as well as the Notification of the Ministry of Digital Economy and Society on Security Standards for Electronic Meetings, and all other applicable laws, regulations, and requirements, through Application IR PLUS AGM, a service provider certified by the Electronic Transactions Development Agency (ETDA) for compliance with the standards prescribed under the aforementioned Royal Decree and relevant regulatory frameworks, the system would record electronic traffic data of all attendees as evidence of attending the meeting as well as record video and audio including the voting results of the attendees and informed the Meeting that the details and practice of such were as shown in the 2026 Annual General Meeting of Shareholders invitation.

Prior to commencement of the Meeting, the Meeting Facilitator introduced the Company's directors, executives, auditors, and Internal Auditors to the Meeting as follows:

**Directors attending the Meeting:**

- |    |                           |   |
|----|---------------------------|---|
| 1. | General Winai Phattiyakul | Independent Director and Chairman of the Board of Directors |
| 2. | Dr. Premvadee Fongsiri    | Independent Director and Chairman of Audit Committee        |
| 3. | Mr. Chinapat Visuttiapat  | Independent Director and Member of the Audit Committee      |
| 4. | General Boonlue Wongthouw | Independent Director and Member of the Audit Committee      |
| 5. | Mr. Savara Kwangsopa      | Director <i>(Attended via electronic media)</i>             |
| 6. | Mr. Viroj Chaiturdkiat    | Director and Chief Executive Officer                        |
| 7. | Mr. Wisit Chaiturdkiat    | Director  |
| 8. | Ms. Nantira Chaiturdkiat  | Director  |

On the date of this Meeting, the Board of Directors of the Company was comprised of 8 directors and all 8 directors attended the Meeting. The ratio of the directors attending the Meeting was 100 percent.

**Executives attending the Meeting:**

- |    |                           |                                |
|----|---------------------------|--------------------------------|
| 1. | Mr. Pongjetth Gongsakdi   | Deputy Chief Executive Officer |
| 2. | Mr. Sukhum Phothisawasdee | Chief Financial Officer        |

**Auditor attending the Meeting:**

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|----|----------------------------|---|
| 1. | Mrs. Suvimol Chrityakierne | A representative from D I A International Audit Company Limited<br><i>(Attended via electronic media)</i> |
| 2. | Mr. Wirot Satjathamnukul   | A representative from D I A International Audit Company Limited<br><i>(Attended via electronic media)</i> |

**Internal Auditors attending the Meeting:**

- |    |                     |   |
|----|---------------------|---|
| 1. | Mr. Saksri Amphawon | Dharmniti Internal Audit Company Limited <i>(Attended via electronic media)</i> |
|----|---------------------|---|

The Meeting Facilitator informed the Meeting that prior to this Meeting, the Company had provided shareholders with the opportunity to propose meeting agenda and nominate candidates for directorship and propose the questions in advance via the system of Stock Exchange of Thailand and the Company's website during September 1, 2025 until December 31, 2025. However, upon expiration of such designated period, no suggestion on agenda or candidates was submitted.

Subsequently, the Meeting Facilitator explained the voting rights and voting casting procedures to the Meeting as follows:

### Casting votes for participation in the Meeting through electronic channels

1. For casting vote at a shareholders' meeting, one share would be entitled to one vote. Any shareholder who had a special interest in any matter would not be entitled to vote on such matter. Except for vote casting for director appointment.
2. A shareholder and proxy holders under proxy form A and B may cast all of his/her votes for either approval, disapproval or abstention, except for the shareholder who was a foreign investor and appointed a custodian in Thailand, who would be able to vote by splitting votes whereby the total number of votes should not exceed the total number of voting rights held.

However, if the proxy who was a custodian failed to cast all of the votes held, the remaining votes should be deemed as abstention.

3. Shareholders who appointed a proxy and cast their votes in advance, the votes have been counted in advance since the registration as well as the votes of shareholders who appointed the Independent Directors of the Company as their proxy. Such proxy shall not be entitled to alter the votes casted by shareholders, however, the proxy holders shall be entitled to attend the Meeting and ask question.
4. For the shareholders who wished to vote for "approve", no action was necessary and shall be deemed as approval on such agenda. If any shareholder wished to vote for "disapproval" or to "abstain" from voting, such shareholder shall confirm their intention on electronic system. The disapproval and abstain vote shall be deducted from the total number of votes of the shareholder attending the Meeting. The shareholders who did not cast their votes shall be deemed to approve the matter as proposed.

Except for Agenda 5 Re: to approve the appointment of directors replacing those retired by rotation in 2025, the shareholders shall cast their votes for "approval", "disapproval" and "abstention" in order to conduct the Meeting in accordance with the good corporate governance practice.

5. For the shareholders who attended after the Meeting had convened, still retained the right to vote on the agenda up to their arrival, and on any remaining agenda.
6. If a shareholder pressed "Logout" during the Meeting, the system would reduce the number of shareholder votes on that agenda accordingly in accordance with the Notification of Ministry of Digital Economy and Society Re: "Standard for Maintain Security of Meeting via electronics means B.E. 2563 (2022)". However, such shareholders shall be entitled to re-log-in to attend the Meeting in the next agenda at any time until the Meeting was adjourned.
7. The Company shall allocate approximately 1 minute for voting on each agenda. Following the closure of voting for each agenda, the Company shall report the voting results to the Meeting.

There shall be no instance of voided ballots since the Meeting was convened via electronic media.

In addition, the Company has implemented the e-Proxy Voting system of the Thailand Securities Depository Company Limited. (TSD) to facilitate proxy appointments and provide shareholders with an alternative means to authorize an Independent Director to attend the shareholders' meeting and vote on their behalf. Shareholders may exercise their voting rights via the TSD Investor Portal in accordance with the procedures prescribed by the system.

**The resolution in each agenda shall consist of following vote casting:**

1. Agenda 1 and agenda 7, no votes would be required as the purpose of the agenda were for the acknowledgement.
2. Agenda 2, Agenda 3, Agenda 4, and Agenda 5 would be passed by a simple majority of the total number of votes of the shareholders who attended the Meeting and casted their votes by which the Company would calculate only the approval and disapproval votes as the calculation base (excluding abstention vote);
3. Agenda 6 should be passed by a resolution of not less than two-third of the total number of votes of the shareholders attending the Meeting by which all approval, disapproval and abstention would be counted as the calculation base;

Subsequently, the Meeting Facilitator informed the Meeting that, for this meeting, the Company had appointed Online Asset Company Limited. to conduct the vote counting. To ensure that the shareholders' meeting was conducted transparently, in compliance with the law, and in accordance with the Company's Articles of Association, Mr. Saksri Ampawan, a representative Internal Auditors presented as a witness in vote counting procedures.

#### Expressing Opinions and Asking Questions

Prior to voting on each agenda item, the Company shall provide shareholders with the opportunity to raise questions or express their opinions on matters relevant to such agenda item.

- In case that shareholders asking questions via Text, you can ask a question as follows:

For shareholder or proxy holder who wished to expressed any opinion or ask any question, may click on the question icon shown in each agenda. Then type the question you wished to ask, the shareholders were welcomed to submit questions or opinions at any time until the closure of each agenda. In this regard, the shareholder was requested to inform of his/her name and surname, and specify whether he/she was a shareholder attending the Meeting in person or by proxy, in order to precisely record the minutes of the Meeting.

- In the event that no questions are raised by any attendees within one minute, the meeting shall proceed accordingly.

The Company shall proceed to the next agenda item. Should any shareholder or proxy holder wish to raise questions or express opinions that are not directly related to the agenda item currently under consideration, they are kindly requested to reserve such questions or comments for the designated session at the end of the Meeting. Shareholders and proxy holders are further requested to keep their questions and comments concise and to refrain from raising repetitive issues, in order to provide other shareholders with an equal opportunity to exercise their rights.

The Company respectfully seeks the cooperation of all shareholders to ensure that the Meeting proceeds in an orderly and efficient manner, and within the stipulated timeframe.

- In the event that any shareholder encounter problems accessing the meeting system or the voting system.

Shareholders are requested to comply with the meeting procedures as notified by the Company, or contact the IR PLUS AGM Call Center at Tel. 02-023-8800, ext.2

After the Meeting Facilitator had explained the voting rights and voting casting procedures, the Chairman officially opened the Meeting and assigned Miss Cherlin Kunlanon as the Meeting Facilitator to conduct the Meeting in accordance with the following agenda.

#### **Agenda 1 To acknowledge the Board of Directors report on the annual performance for 2025.**

The Meeting Facilitator informed the Meeting that the Company had prepared the Board of Directors' report on operating results for 2025 ended December 31, 2025 as shown in 2025 Annual Report (Form 56-1 One Report) which has been provided to shareholders together with the meeting invitation in the form of a QR Code and published on the Company's website. The Board of Directors therefore, deemed it appropriate to propose to shareholders' meeting to acknowledge the Board of Directors' report on the annual performance for 2025.

The Meeting Facilitator has requested Mr. Viroj Chaiturdkiat, Director and Chief Executive Officer, to report the Company's operational results for the year 2025 to the Meeting.

Mr. Viroj Chaiturdkiat, Director and Chief Executive Officer reported to the Meeting with regard to the Company's operational results for the year 2025 encompassed the key activities and strategic policies driven by the Company throughout the year, as well as the business direction and operational plans for 2026. The Company is currently a leader in medical technology and integrated healthcare development, with a focus on enhancing the safety and efficiency of Thailand's public health system. This vision has been upheld and continuously developed for over 50 years and has been extended to subsidiaries under the Company's investment and management.

Over the past 56 years, the Company has driven its organization through continuous innovation and development. This evolution can be divided into four key phases, as follows:

- Phase 1: Focused on the continuous development and enhancement of products by leveraging the knowledge and innovation of domestic personnel, enabling the Company to obtain patents and strengthen product competitiveness in international markets.
- Phase 2: Upgrading production standards to meet international benchmarks, such as those in Europe and the United States, allowing the Company to export medical devices overseas and gain the trust of domestic medical professionals.

- Phase 3: Establishing strategic business partnerships to enhance technological capabilities and expand into international markets, such as Malaysia and Indonesia, in order to strengthen the Group's competitive advantage.
- Phase 4: Expanding into global markets by actively promoting the Company's products internationally to support sustainable growth at the global level.

The Company possesses clear strengths in its business operations, particularly through its implementation of a solution-selling strategy, which emphasizes comprehensive analysis and understanding of customer needs. This approach covers branding to enhance awareness and value of products and services, as well as the development of products and innovations tailored to meet customer requirements both domestically and internationally. It also includes the development of diverse and modern distribution channels and service models, which are key factors supporting the Company's competitiveness and growth.

Overall, the Company's current business structure can be categorized into five main business groups and further divided, based on operational characteristics, into two segments: back-end support systems and front-end operations directly related to service delivery and revenue generation.

- Segment 1: Operational Support Systems (Back-end), this segment encompasses infrastructure, which is a critical foundation for business operations, the economy, and society. The Company has operated in this area for a long period prior to its listing on the Stock Exchange of Thailand and has developed strong expertise and capabilities.

The back-end segment can be further divided into the following sub-groups:

- Medical Device Cleaning and Disinfection Equipment Group :The Company currently offers more than 3 0 0 products manufactured in Thailand, which are distributed both domestically and internationally.
  - Infectious Medical Waste Treatment Equipment Group : The Company has developed and enhanced solutions to convert infectious medical waste into clean energy. These systems have been installed in several public medical universities, as well as in hospitals both domestically and overseas.
  - Medical Services Group : This represents essential infrastructure for daily life, supporting hospitals in operational management and the maintenance of medical equipment, as well as providing other related services aligned with the Company's business segments.
- Segment 2: Service Delivery and Revenue-Generating Operations (Front-end), this segment covers business expansion and the development of new opportunities, with a focus on medical innovation and diagnostics.

At present, the Company operates businesses that a role plays in providing services and managing medical diagnostic equipment, such as magnetic resonance imaging (MRI) systems, computed tomography (CT) scanners, and other medical devices used for assessing and monitoring patients' health conditions. These are essential components in supporting efficient medical services.

The business segment related to service delivery and direct revenue generation can be further categorized into the following sub-groups:

- **Advanced Medical Devices Group** : The Company is involved in the development and provision of advanced medical technologies, such as robotic-assisted surgery, integrated with navigation systems for complex surgical procedures. These technologies are key factors in enhancing medical efficiency and precision. The Company's future growth direction will encompass a full continuum of care, from screening and diagnosis to comprehensive treatment.
- **Infectious Medical Waste Management Group** : The Company focuses on delivering integrated service solutions, rather than solely on product sales.

The overall economic outlook and industry trends influencing the Company's policy direction for 2026 reflect structural changes in society, particularly the transition to an aging society and the growth of the healthcare industry. These factors have been taken into consideration in formulating the Company's strategic direction, as follows:

1. **Rising healthcare expenditure trends.** Healthcare costs have continued to increase, particularly due to the adoption of advanced medical technologies, resulting in higher treatment expenses. The Company therefore places importance on developing treatment strategies and investing in advanced medical equipment, alongside promoting disease prevention, in order to meet growing market demand.
2. **Adoption of modern technologies in medical processes.** The application of advanced technologies, such as artificial intelligence (AI) in disease diagnosis and robotic technology in surgical procedures, has enhanced accuracy and efficiency in treatment. The Company recognizes opportunities to expand investment and further develop such technologies to strengthen its competitive capabilities.
3. **Enhancement of international standards for medical devices.** Raising medical device standards to the international level presents both opportunities and challenges for industry operators. The Company therefore focuses on product development and research and development (R&D) to ensure compliance with international standards and to build confidence in both domestic and international markets.
4. **Impact of economic conditions and international trade.** Global economic conditions and international trade dynamics, particularly the increasing trend of trade protectionism, have had significant impacts.

The Company emphasizes supply chain management, value creation through branding, and the alignment of business strategies with economic conditions in order to mitigate risks and create long-term growth opportunities.

The Company has established five key strategies to drive its business, as follows:

**Strategy 1: Product Expansion and Development,** The Company focuses on expanding its product portfolio and extending into related businesses to enhance diversity and better address market needs. This includes the adoption of advanced technologies, such as robotic systems and diagnostic innovations, to develop and strengthen product capabilities. The Company also emphasizes in-depth product development to support specialized treatments and improve precision in usage. These efforts enable the Company to effectively meet the needs of its target customers, create opportunities for revenue growth, and enhance sustainable profitability in the long term.

**Strategy 2: Brand Development and Market Expansion,** The Company focuses on building and strengthening its product brands, particularly those with patented manufacturing rights, which serve as a key factor in creating long-term competitive advantage. Brand development, together with expansion into international markets, helps enhance product value, improve profit margins, and support the Company's continuous growth.

**Strategy 3: Expansion of Distribution Channels,** The Company aims to diversify its distribution channels beyond traditional distributor models, including overseas investments to ensure business sustainability. Currently, the Company has subsidiaries in Malaysia and Italy and plans to expand its investment into Indonesia. This will strengthen its global distribution network and enhance its ability to effectively access international markets.

**Strategy 4: Strategic Partnerships,** The Company places importance on establishing strategic business partnerships to enhance capabilities and competitiveness. These partnerships cover both technological collaboration and market expansion, such as cooperation with partners in Indonesia, which facilitates faster market entry and compliance with relevant regulations. In addition, such partnerships create new investment opportunities and revenue streams, contributing to a more stable revenue structure.

**Strategy 5: Operational Efficiency and Cost Management,** The Company focuses on enhancing the efficiency of its existing products alongside effective cost management. Amid rising energy costs and operating expenses, the Company has adopted digital technologies and artificial intelligence (AI) in its production processes to reduce reliance on labor and improve operational efficiency.

In terms of energy management, the Company promotes efficient energy utilization and implements measures to reduce greenhouse gas emissions in both factories and offices. At the same time, internal processes have been streamlined through the application of Lean Organization principles to eliminate unnecessary steps and improve overall management efficiency.

The execution of these strategies is carried out through the Group structure (NAM Group), which comprises five core companies, categorized into three main groups as follows:

1. Research and Development (R&D) Group: Namwiwat Medical Corporation Public Company Limited
2. Distribution Business Group: Nam Medical Solution Company Limited., Reintech Sdn. Bhd., and Innovative Imaging Systems Company Limited.
3. Medical Service Business Group: Serviso Healthcare Solutions Company Limited.

**Overview of key activities in 2025 were as follows:**

1. The Company acquired additional ordinary shares in Innovative Imaging Systems Company Limited. a subsidiary engaged in medical technology innovation, with a focus on diagnostic equipment, advanced surgical solutions, and medical robotics.
2. The Company entered into a joint investment with Principal Capital Public Company Limited to expand the growth opportunities of Serviso Healthcare Solutions Limited. The objective was to provide medical services to approximately 16 hospitals within the Principal Healthcare network, covering medical equipment management, project bidding, maintenance, and cleaning of medical devices.
3. The Company established a collaboration with PT. Jenco Mulia Teknologi, a medical device manufacturer in Indonesia, to jointly develop products aligned with domestic market demand and to support business expansion in the ASEAN market.
4. The Company collaborated with PTT Public Company Limited to develop innovative cleaning solutions for medical devices. The product has been successfully developed and commercialized, representing a key achievement in domestic product development, import substitution, and alignment with the Company's brand-building strategy for international market expansion.
5. The Company established a subsidiary, Sterion Italia S.r.l., in Italy to serve as a base for expansion into the European market and to develop global branding strategies. The Company aims to differentiate its products, enhance credibility, and build a distinct brand identity, with plans to adopt robotics and artificial intelligence (AI) technologies to improve efficiency and cost management.
6. The Company was appointed as an authorized distributor of Brainlab, a leading German company in brain surgery robotics technology. This strengthens the Company's advanced technology product portfolio and enhances its competitiveness in the industry.
7. The Company participated in international exhibitions in countries such as Germany, the United Arab Emirates, and Vietnam. These activities enhanced customer understanding and increased the Company's product presence in international markets.
8. The Company received an international award from The Global Economics, reinforcing its leadership in innovation and business excellence.

9. The Company obtained carbon footprint certification and was recognized for sustainability through its participation in the Climate Action Forum at United Nations Thailand. This reflects the Company's commitment to environmentally and socially responsible business practices and marks a significant achievement in promoting clean energy initiatives.

**Key Events in Early 2026 were as follows:**

1. The Company entered into an agreement with the Department of Medical Services Thailand to expand its investment in the production of chemotherapy compounding robots, marking the first initiative of its kind in Thailand. The project utilizes patents of the Ministry of Public Health Thailand for manufacturing and distribution to affiliated agencies. This represents the commercialization of Thai innovation and serves as a key driver for market growth, as well as preparation for future exports. In addition, the Company plans to expand its business scope from focusing on supplying medical devices to healthcare institutions to more lifestyle-related segments, such as laboratory animals and pharmacies. These represent new markets that the Company has begun to enter this year, with the objective of forming strategic partnerships to expand business opportunities, support growth, and enhance sustainable revenue generation.
2. The Company participated in the JUMP+ initiative of the Stock Exchange of Thailand, which aims to enhance the value of listed companies, strengthen investor confidence in the Thai capital market, and improve business capabilities. The Company plans to utilize the funding support to enhance production efficiency through the adoption of technology to replace labor and to further improve operational processes.

In addition, the Company places importance on environmental policies by striving to reduce greenhouse gas emissions across all aspects of its operations, including research and development, production processes, and product distribution. The Company has set a target to achieve net zero greenhouse gas emissions by 2040, supporting sustainable growth alongside balanced social and environmental responsibility.

The Meeting Facilitator provided opportunities for shareholders to raise their questions on this presented agenda.

There were no questions or comments raised by any shareholders,

No vote casting is required since this agenda is for acknowledgement. There were no additional questions or comments raised by any shareholders, therefore the Meeting had acknowledged the Board of Directors' report on the annual performance for 2025 as proposed.

*Note: In this agenda there was an additional shareholder holding 12,500 shares who attended the Meeting. Therefore, there were total of 31 shareholders representing 527,573,029 shares.*

**Agenda 2 To consider and approve the financial statements for the year ended 31 December 2025.**

The Meeting Facilitator informed the Meeting that According to Section 112 of the Public Company Limited Act B.E. 2535 (1992), the Company shall prepare the Balance Sheet and Profit and Loss Accounts as of the end of accounting period of the Company and shall submit the financial statements of the Company for the year ended 31 December 2025 to the 2026 Annual General Meeting of Shareholders for approval hereby Dr. Premvadee Fongsiri, Chairman of Audit Committee and Mr. Sukhum Phothisawasdee, Chief Finance Officer, reported the details to the Meeting.

Thereafter, Dr. Premvadee Fongsiri, Independent Director and Chairman of Audit Committee, declared to the Meeting that the Audit Committee having considered the Company's annual financial statements for the year ended December 31, 2025, which has been audited by a certified public accountant from D I A International Audit Company Limited. The Audit Committee opinion was such statements had been accurately factual and in accordance with accounting principles. The Audit Committee has resolved to approve the financial statements and propose them to the Company's Board of Directors for submission to the shareholders' meeting for consideration and approval of the financial statements for the year ended December 31, 2025 and subsequently, assigned Mr. Sukhum Phothisawasdee, Chief Financial Officer, to report the summarized details of the financial statements to the meeting.

Mr. Sukhum Phothisawasdee, Chief Financial Officer, reported the summarized details of the Company operational results and financial status for the year ended 2025 as follows:

- The Company's revenue as of December 31 for the year 2025 increased from Baht 1,146 million in 2024 to Baht 1,887 million, representing a growth of approximately 65%. This is attributable to the Company recognizing increased revenue from the entire group of companies
- The gross profit margin decreased from 42.8% in 2024 to 29.2%. Primarily due to the nature of the business operations of its subsidiaries that act as distributors, which typically yields lower gross margins.
- The net profit margin decreased from 15.8% in 2024 to 6.4%.
- The earnings before interest, taxes, depreciation, and amortization (EBITDA) as of December 31 for the year 2025 was 13%

**The financial statements of the Company as of December 31, 2025.**

- Total assets in 2025 increased by approximately Baht 300 million compared to 2024. The increase was primarily attributable to current assets, with trade receivables rising by approximately Baht 40 million and inventories increased by approximately Baht 374 million. Cash and cash equivalents decreased by Baht 223 million, resulting in a net increase in current assets of Baht 142.99 million.

- Non-current assets increased by Baht 199.93 million, mainly due to an increase in property, plant and equipment of Baht 125 million, an increase in goodwill of Baht 46 million arising from investments in subsidiaries, and an increase in restricted deposits for guarantee obligations of Baht 16 million.

#### Liabilities and Shareholders' Equity

- Total liabilities in 2025 increased by approximately Baht 300 million. The increase was primarily attributable to current liabilities, mainly due to an increase in trade payables of approximately Baht 191 million, short-term borrowings from financial institutions of approximately Baht 30 million, and the current portion of long-term liabilities of approximately Baht 35 million, resulting in an increase in current liabilities of Baht 248.56 million.
- Non-current liabilities increased, mainly due to higher long-term borrowings and lease liabilities of approximately Baht 81 million, as well as an increase in provisions for employee benefits of approximately Baht 9 million.
- Shareholders' equity, the Company has a registered capital of Baht 700 million, retained earnings brought forward of Baht 226 million, and net profit of approximately Baht 103 million. The Company also paid interim dividends of approximately Baht 175 million.

#### Key Financial Information

##### Revenue Breakdown

- Revenue from sales was approximately 83.9% in 2025.
- Revenue from rental and services was approximately 15.7% in 2025.
- Other income was approximately 0.4% in 2025.

##### The Company's revenue structure was categorized by business segments as follows:

- Revenue from the manufacturing and distribution of medical equipment (SM) was approximately 64.8% in 2025.
- Revenue from the manufacturing and distribution of medical consumable products (CS) was approximately 15.3% in 2025.
- Revenue from sterilization services (CSSD), medical equipment repair services, and waste disposal services (SV) was approximately 15.3% in 2025.

##### Liquidity Ratios

- The Current Ratio decreased from 4.10 times to 2.94 times.
- The Quick Ratio decreased from 2.91 times to 1.76 times.

#### Leverage Ratios

- Debt-to-Equity Ratio (D/E Ratio) increased from 0.29 times in 2024 to 0.45 times in 2025.
- The net profit margin decreased from 15.8% in 2024 to 6.4% in 2025.

#### Profitability Ratios

- Return on Assets (ROA) decreased from 9.67% to 5.99%.
- Return on Equity (ROE) decreased from 9.01% to 5.79%.

#### Asset Management Ratios

- The average Collection Period in 2025 decreased from 144 days to 115 days.
- The average Payment Period to Creditors in 2025 increased from 39 days to 53 days.
- The average Inventory Turnover Period in 2025 decreased from 227 days to 176 days.
- Cash Conversion Cycle in 2025 decreased from 331 days to 238 days.

The Meeting Facilitator, informed the Meeting that for this agenda, the Board of Directors deemed it appropriate to propose the Meeting to approve the audited Financial Statements for the year 2025 ended December 31, 2025 of the Company and its subsidiary, which had been audited by the Certified Public Accountant, reviewed by the Audit Committee as proposed”.

The Meeting Facilitator provided opportunities for shareholders to raise questions and concerns regarding the agenda.

There were no additional questions or comments raised by any shareholders.

The Meeting Facilitator therefore requested the shareholders to resolve and cast their votes. Before casting the votes, the Meeting Facilitator informed the Meeting that this agenda would be adopted only with the simple majority votes of shareholders attending and casting their votes.

**Upon due consideration**, the Meeting approved the financial statements for the year ended December 31, 2025, with majority votes of shareholders attending the Meeting and casting their votes as follows:

|              |                    |              |                     |            |                |
|--------------|--------------------|--------------|---------------------|------------|----------------|
| Approved     | 527,573,029        | votes        | representing        | 100        | percent        |
| Disapproved  | -                  | votes        | representing        | -          | percent        |
| Abstained    | -                  | votes        |                     | -          |                |
| <b>Total</b> | <b>527,573,029</b> | <b>votes</b> | <b>representing</b> | <b>100</b> | <b>percent</b> |

**Agenda 3 To acknowledge the payments of interim dividend, To acknowledge the non-allocation of net profit to legal reserves and to consider and approve the dividend payment from the 2025 operating results.**

The Meeting Facilitator informed the Meeting that:

1) To comply with Article 116 of the Public Limited Companies Act and Clause 41 of the Company's AOA requiring the company to allocate the legal reserve for not less than five percent of the annual net profit deducted by the carried-forward accumulated loss (if any) until this legal reserve is not less than 10 percent of the registered capital.

2) The Board of Directors, having considered the Company's operating results, are of the opinion that the Company had sufficient cash flow to pay dividends. The Company has a policy of dividends payment at a rate of not less than 40 percent of net profits according to the Company's consolidated financial statements after deducting corporate income tax. However, the Company may consider paying dividends at a rate different from such policy depending on the operating results, financial position, financial liquidity and financial requirement for working capital and business expansion including the economic situation.

Thereafter, Mr. Sukhum Phothisawasdee, Chief Financial Officer, had provided the details of this agenda to the Meeting.

The Board of Directors, having considered, deemed appropriate to propose to the Meeting to:

1) To acknowledge the payments of interim dividend from retained earnings and 2025 operation period as follow:

*(Unit: Baht)*

| Payments of Dividend | Dividend paid from Retained Earnings | Dividend paid from 2025 operation period | Total Dividends Paid |
|----------------------|--------------------------------------|--|----------------------|
| 12 December 2025     | 20,000,000                           | 50,000,000                               | 70,000,000           |
| <b>Total</b>         | <b>20,000,000</b>                    | <b>50,000,000</b>                        | <b>70,000,000</b>    |

2) To acknowledge the non-allocation of net profit as the legal reserve due to the Company's legal reserve is in a maximum amount required by law, therefore, the Company is not required to make further appropriation of the net profit from the operation of the year 2025 to be the legal reserve.

3) To approve the further payment of dividend from the 2025 operation period to all shareholders in an amount of Baht 0.0300 per share, totaling of 21.00 million Baht. The Company has the net profit from operating results for the year 2025 totaling of 101.59 million Baht. (The total aggregate dividend paid from the 2025 operation period as combined with the interim dividend is in an amount of 71.00 million Baht) whereby the amount of paid dividend is equal to 58.47 percent of the annual net profit of the consolidated financial statements which is in accordance with the Company's policy to pay dividends of not less than 40 percent of the net profit according to the Company's consolidated financial statements. The Board of Directors further proposed to determine the i) Record Date for determining the list of shareholders entitled to receive dividends on 16 March 2026 (Record Date); and ii) dividends are paid within the date on 15 May 2026.

Comparison of Dividend Payments for the Operating Results for the Years 2025 and 2024.

| Item   | 2025          | 2024           |
|--|---------------|----------------|
| 1. Net Profit (Loss) (Million Baht)            | 101.59        | 180.87         |
| 2. Number of Shares (Shares)                   | 700,000,000   | 700,000,000    |
| 3. Dividend per Share (Baht / Share)           |               |                |
| - Interim dividend                             | 0.1000        | -              |
| - Annual dividend                              | 0.0300        | 0.15           |
| 4. Total Dividend Payment (Baht)               | 91,000,000.00 | 105,000,000.00 |
| - Interim dividend paid from retained earnings | 20,000,000.00 | -              |
| - Interim dividend paid from operation period  | 50,000,000.00 | -              |
| - Annual dividend paid from operation period   | 21,000,000.00 | 105,000,000.00 |
| 5. Dividend Payout Ratio (%)                   |               |                |
| - Interim dividend                             | 58.47         | -              |
| - Annual dividend                              | 16.47         | 57.43          |

The Meeting Facilitator provided opportunities for shareholders to raise questions and concerns regarding the agenda.

There were no additional questions or comments raised by any shareholders.

The Meeting Facilitator therefore requested the shareholders to resolve and cast their votes. Before casting the votes, the Meeting Facilitator informed the Meeting that for The payment of interim dividend and the non-allocation of net profit as the legal reserve are for acknowledgement only and the dividend payment from 2025 operation period requires majority vote of the shareholders who attend the meeting and cast their vote.

Upon due consideration, the Meeting acknowledged the payment of interim dividend and the non-allocation of net profit as the legal reserve and approved the dividend payment from 2025 operation period with majority votes of shareholders attending the Meeting and casting their votes as follows:

|              |                    |              |                     |            |                |
|--------------|--------------------|--------------|---------------------|------------|----------------|
| Approved     | 527,573,029        | votes        | representing        | 100        | percent        |
| Disapproved  | -                  | votes        | representing        | -          | percent        |
| Abstained    | -                  | votes        |                     | -          |                |
| <b>Total</b> | <b>527,573,029</b> | <b>votes</b> | <b>representing</b> | <b>100</b> | <b>percent</b> |

**Agenda 4 To consider and approve the appointment of the auditor and determine the auditor's remuneration for the year 2026.**

The Meeting Facilitator informed the Meeting that in compliance with Section 120 of the Public Company Limited Act B.E. 2535 (1992), the appointment of auditors and audit fee were required to be approved by Shareholders at the Annual General Meeting of Shareholders and hereby requested Dr. Premvadee Fongsiri, Independent Director and Chairman of Audit Committee and Mr. Sukhum Phothisawasdee, Chief Financial Officer, to report the details to the Meeting.

Dr. Premvadee Fongsiri, Independent Director and Chairman of Audit Committee, declared to the Meeting that the Audit Committee had selected potential account auditors for fiscal year 2026 by taking the auditors' independent and experience useful to the Company into account for consideration and approved to propose to the Board of Directors to further propose to the shareholders' meetings to approve the appointment of auditors from D I A International Audit Company Limited to be the external auditors of the Company and its subsidiaries for year 2026 and to review or audit and express an opinion on the Company and its subsidiaries financial statements.

In this regard, the auditors from D I A International Audit Company Limited. have served as the Company's auditors for a total period of 7 years, with a rotation of the signing auditors in compliance with the prescribed regulations. The proposed auditors are as follows:

| Name of Auditor                 | Certified Public Accountant No | Period Serving as the Company's Auditor |
|---------------------------------|--------------------------------|---|
| 1. Mrs. Suvimol Chrityakierne   | 2982                           | 4 years or                              |
| 2. Miss Somjintana Pholhirunrat | 5599                           | - years or                              |
| 3. Mr. Wirote Satjathamnukul    | 5128                           | 1 years or                              |
| 4. Miss Kamolmett Chrityakierne | 10435                          | - years                                 |

Provided that any one of the auditors listed above shall be empowered to conduct the audit and express an opinion on the financial statements of the Company and in the event that the appointed auditors are unable to perform their duties, D I A International Audit Company Limited. shall arrange for another auditor from D I A International Audit Company Limited. to conduct the audit and express an opinion on the financial statements of the Company. In addition, such 4 auditors were not the auditor who signed the auditor report of the Company for a period longer than those required by the applicable regulation and had no relationship or interest in the Company, the Company's subsidiaries, executives, major shareholders or related persons thereof as well as have no transactions causing conflicts of interest with the Company and the Company's subsidiaries in any respect. Therefore, such 4 auditors were independent in auditing and expressing opinions on the Company's financial statements.

In addition, the Audit Committee further approved to propose to the Board of Directors meeting to further propose to the shareholders' meetings to approve the determination of annual audit fee and quarterly review fee of the

Company in an amount of Baht 2,100,000 (Non-audit fee are excluded and shall be paid on actual basis) and quarterly review fee of the Company's subsidiaries in an amount of Baht 1,810,000.

(Unit: Baht)

| Auditor Fee   | 2026<br>(Proposed Year) | 2025      | 2024      |
|---|-------------------------|-----------|-----------|
| annual audit fee and quarterly review fee of the Company                | 2,100,000               | 2,030,000 | 1,940,000 |
| annual audit fee and quarterly review fee of the Company's subsidiaries | 1,810,000               | 1,540,000 | 220,000   |

Mr. Sukhum Phothisawasdee, Chief Financial Officer, declared to the Meeting that The Board of Directors having considered the opinion of the Audit Committee, deemed appropriate to propose to the AGM 2026 to approve the appointment of auditors from D I A International Auditing Company Limited as the Company's external auditors for the year 2026 and to approve the annual audit fee and quarterly review fee of the Company in an amount of 2,100,000 (Non-audit fee are excluded and shall be paid on actual basis) and quarterly review fee of the Company's subsidiaries in an amount of Baht 1,810,000 as proposed.

The Meeting Facilitator provided opportunities for shareholders to raise questions and concerns regarding the agenda.

There were no additional questions or comments raised by any shareholders.

The Meeting Facilitator therefore requested the shareholders to resolve and cast their votes. Before casting the votes, the Meeting Facilitator informed the Meeting that this agenda would be adopted only with the simple majority votes of shareholders attending and casting their votes.

Upon due consideration, the Meeting approved the appointment of any of the following auditors from D I A International Audit Company Limited Mrs. Suvimol Chrityakierne Certified Public Accountant No. 2982 or Miss Somjintana Pholhirunrat Certified Public Accountant No. 5599 or Mr. Wirote Satjathamukul Certified Public Accountant No. 5128 or Dr. Kamolmett Chrityakierne Certified Public Accountant No. 10435, to be the Company's auditor for the year 2026 and audit fee with majority votes of shareholders attending the Meeting and casting their votes as follows:

|             |             |       |              |     |         |
|-------------|-------------|-------|--------------|-----|---------|
| Approved    | 527,573,029 | votes | representing | 100 | percent |
| Disapproved | -           | votes | representing | -   | percent |
| Abstained   | -           | votes |              | -   |         |
| Total       | 527,573,029 | votes | representing | 100 | percent |

**Agenda 5 To consider and approve the appointment of directors who retired by rotation in 2026.**

To comply with good corporate governance three nominated for the re-election of directors volunteered to leave the meeting room prior to the commencement of the discussion on this agenda.

The Meeting Facilitator informed the Meeting that in compliance with the Public Limited Company Act B.E. 2535 (1992) and Section 17 the Company's Articles of Association, one-third of the directors must retire from office at the Annual General Meeting of Shareholders. If the number of the Board of Directors cannot be divided exactly into three parts, the number of those under the rotational resignation shall be closest to one-third. The directors who would retire by rotation at the ensuing 2026 Annual General Meeting and who being eligible have offered themselves for re-election were:

- |                 |              |  |
|-----------------|--------------|--|
| 1. Miss Nantira | Chaiturdkiat | Director / Member of the Risk Management and Corporate Governance Committee / Member of the Executive Committee  |
| 2. Mr. Chinapat | Visuttiapat  | Director / Independent Director / Chairman of the Risk Management and Corporate Governance Committee / Chairman of the Nomination and Remuneration Committee / Member of the Audit Committee |
| 3. Gen. Boonlue | Wongthouw    | Director / Independent Director / Member of the Nomination and Remuneration Committee / Member of the Audit Committee  |

In addition, to promote good corporate governance, the Company provided the shareholders opportunities to nominate candidates for the posts of directors between September 1, 2025 to December 31, 2025 via the Stock of Exchange of Thailand's information disclosure system and the Company's website. However, no shareholder nominated any candidate for consideration as a director during the period.

The Meeting Facilitator informed the Meeting that the Nomination and Remuneration Committee excluding directors with conflicts of interest, considered the matter in order to propose to nominate a person with knowledge, abilities, and experience including being a person of morality and ethics to be the Company's directors, approved to propose to the Board of Directors to further propose to the meeting of shareholders to re-elect the 3 retiring directors and members of sub-committees for another term. In addition, the directors who are nominated to be appointed as an independent director have completed independence qualification according to the definition of independent directors of the Company.

In addition, the Board of Directors excluding retiring directors, having considered the criteria and procedure in selecting the Company's directors, approved as per the opinion of the Nomination and Remuneration Committee to propose to the AGM 2026 to re-elect the 3 retiring directors and members of sub-committees for another term.

Besides, the Board of Directors, having considered the qualification of the independent director of the retired director no. 2 and 3 viewed that such independent director has all qualifications required according to the definitions

of the independent director as per the applicable laws and was capable to provide their opinion relating to the Company's business operation independently.

The Meeting Facilitator provided opportunities for shareholders to raise questions and concerns regarding the agenda.

There were no additional questions or comments raised by any shareholders.

Before casting the votes, the Meeting Facilitator proposed to the Meeting to cast their votes on individually basis in order to promote compliance with the good corporate governance principles and voting transparency. In this agenda the resolution shall be approved by majority votes of shareholders attending the Meeting and casting their votes.

**Upon due consideration**, the Meeting approved the appointment of directors and members of sub-committees replacing those retired by rotation in 2026 for another term as proposed, with majority votes of shareholders attending the Meeting and casting their votes, by voting on individual basis as follows:

|                                    |  |              |                     |            |                |
|------------------------------------|--|--------------|---------------------|------------|----------------|
| 1. <u>Mr. Nantira Chaiturdkiat</u> | Director / Member of the Risk Management and Corporate Governance Committee / Member of the Executive Committee  |              |                     |            |                |
| Approved                           | 527,573,029  | votes        | representing        | 100        | percent        |
| Disapproved                        | -  | votes        | representing        | -          | percent        |
| Abstained                          | -  | votes        |                     | -          |                |
| <b>Total</b>                       | <b>527,573,029</b>   | <b>votes</b> | <b>representing</b> | <b>100</b> | <b>percent</b> |
| 2. <u>Mr. Chinapat Visuttiapat</u> | Director / Independent Director / Chairman of the Risk Management and Corporate Governance Committee / Chairman of the Nomination and Remuneration Committee / Member of the Audit Committee |              |                     |            |                |
| Approved                           | 527,573,029  | votes        | representing        | 100        | percent        |
| Disapproved                        | -  | votes        | representing        | -          | percent        |
| Abstained                          | -  | votes        |                     | -          |                |
| <b>Total</b>                       | <b>527,573,029</b>   | <b>votes</b> | <b>representing</b> | <b>100</b> | <b>percent</b> |
| 3. <u>Gen. Boonlue Wongthouw</u>   | Director / Independent Director / Member of the Nomination and Remuneration Committee / Member of the Audit Committee  |              |                     |            |                |
| Approved                           | 527,573,029  | votes        | representing        | 100        | percent        |
| Disapproved                        | -  | votes        | representing        | -          | percent        |
| Abstained                          | -  | votes        |                     | -          |                |
| <b>Total</b>                       | <b>527,573,029</b>   | <b>votes</b> | <b>representing</b> | <b>100</b> | <b>percent</b> |

In this regard, the directors who retired by rotation and were nominated for reappointment, and who had temporarily left the meeting room to facilitate transparency and allow shareholders to express their opinions freely, were invited to re-enter the meeting room to proceed with the next agenda item.

**Agenda 6 To consider and approve the directors' remuneration for the year 2026.**

The Meeting Facilitator informed the Meeting that to comply with Article 90 of the Public Limited Companies Act requiring that the payment of the remuneration of the directors shall be in accordance with the resolution of the shareholders' meeting with the vote not less than 2/3 of the shareholders attending the meeting.

The Meeting Facilitator informed the Meeting that the Remuneration and Nomination Committee having carefully scrutinized the remuneration for the directors by taking into account the appropriateness of the suitability of their duties and responsibilities and relevance to the Company's operating results which have corresponded to those of the firms in the same industry, approved to propose to the Board of Directors meeting to further propose to the shareholders' meetings to approve the determination of the directors' remuneration for 2026 as follows:

**1. Monthly Allowance (Only Independent Directors)**

*(Baht per Person)*

| Position                           | 2026<br>(Proposed Year) | 2025   | 2024   |
|------------------------------------|-------------------------|--------|--------|
| Chairman of the Board of Directors | 30,000                  | 30,000 | 30,000 |
| Independent Director               | 15,000                  | 15,000 | 15,000 |

**2. Meeting allowance (Only Non-Executive Directors)**

*(Baht/Person/Time)*

| Committee  | Positions               | 2026<br>(Proposed Year) | 2025      | 2024      |
|--|-------------------------|-------------------------|-----------|-----------|
| 2.1 Board of Directors                                 | Chairman                | 20,000.00               | 20,000.00 | 20,000.00 |
|  | Independent Director    | 10,000.00               | 10,000.00 | 10,000.00 |
|  | Non- Executive Director | 10,000.00               | 10,000.00 | 10,000.00 |
| 2.2 Audit Committee                                    | Chairman                | 15,000.00               | 15,000.00 | 15,000.00 |
|  | Independent Director    | 10,000.00               | 10,000.00 | 10,000.00 |
| 2.3 Nomination and Remuneration Committee              | Chairman                | 15,000.00               | 15,000.00 | 15,000.00 |
|  | Independent Director    | 10,000.00               | 10,000.00 | 10,000.00 |
| 2.4 Risk Management and Corporate Governance Committee | Chairman                | 15,000.00               | 15,000.00 | 15,000.00 |
|  | Independent Director    | 10,000.00               | 10,000.00 | 10,000.00 |
| 2.5 Executive Committee                                |                         | - N/A-                  |           |           |

3. **Other Remuneration / Benefits:** Directors and Executives Liability Insurance (D&O) with a coverage of 50 million Baht

The Board of Directors, having considered the matters, approved as per the opinion of the Nomination and Remuneration Committee to propose to the AGM 2026 to approve the directors' remuneration for the year 2026 as detailed above.

The Meeting Facilitator provided opportunities for shareholders to raise questions and concerns regarding the agenda.

There were no additional questions or comments raised by any shareholders.

Before casting the votes, the Meeting Facilitator informed the Meeting that this agenda would be adopted with the majority votes of not less than two-thirds of shareholders attending the Meeting.

**Upon due consideration**, the Meeting approved the directors' remuneration for the year 2026 with majority votes of not less than two-thirds of the total number of votes of the shareholders attending the Meeting as follows:

|              |                    |              |                     |            |                |
|--------------|--------------------|--------------|---------------------|------------|----------------|
| Approved     | 527,573,029        | votes        | representing        | 100        | percent        |
| Disapproved  | -                  | votes        | representing        | -          | percent        |
| Abstained    | -                  | votes        |                     | -          |                |
| <b>Total</b> | <b>527,573,029</b> | <b>votes</b> | <b>representing</b> | <b>100</b> | <b>percent</b> |

**Agenda 7 To consider other business (if any).**

The Meeting Facilitator informed the Meeting that for conformity with the good governance criteria regarding the shareholders' rights protection, the Company had given the opportunity for minority shareholders to propose any additional agenda for 2026 AGM via the Company's website, however there were no proposal of agenda.

For the development of anti-corruption, the Board of Directors Meeting No. 2/2023 held on February 7, 2023 had considered and approved an anti-corruption policy which was published on the Company's website. The Company had emphasized to operate its business transparently and legally in accordance with the applicable regulations regarding Anti - Corruption and promoted knowledge among employees regarding corruption and compliance practices to perform their duties with integrity and prevent any wrongdoing. The Company continuously monitored and audited these practices, and in the past year, there have been no complaints or issues and the Company was currently considering participation in the CAC project.

There were no other agenda proposed by the shareholders for consideration.

The Meeting Facilitator provided the shareholders the opportunity to inquire any question.

Mrs. Raweewan Chaikong, proxy from Thai Investor Association, inquired the following questions.

1. What is the Company's policy for managing foreign exchange risk in relation to the importation of goods and raw materials, such as medical devices and other materials, for distribution and use in production?

Mr. Sukhum Phothisawasdee, Chief Financial Officer, replied that regarding the Company's foreign exchange risk management policy, the Company closely monitors fluctuations in the exchange rates of currencies it utilizes, such as USD, EUR, and GBP. In addition, the Company employs financial instruments, such as forward contract, to manage risk and mitigate the impact of exchange rate volatility.

2. For the expansion of investment in Indonesia, does the Company plan to recognize revenue in the local currency or in US dollars in order to mitigate the impact of exchange rate volatility?

Mr. Sukhum Phothisawasdee, Chief Financial Officer, replied that for the Company's investment expansion in Indonesia, revenue is recognized in US dollars (USD), as it is a widely accepted international currency and is less volatile than the local currency.

3. It is proposed that the Company consider organizing meetings in a hybrid format both physical and online to provide shareholders with greater opportunity to communicate with the management and the Board of Directors in a more convenient and transparent manner.

Mr. Viroj Chaiturdkiat, Director and Chief Executive Officer, responded to the inquiry that the Company acknowledged the suggestion and would consider organizing future meetings in a hybrid format, combining on-site and online arrangements, taking into account the situation and the appropriateness of the timing for each meeting.

When no other shareholders raised any further questions.

The Chairman thanked all shareholders and participants and declared the Meeting adjourned at 12.33 p.m.

*-General Winai Phattiyakul-*

(General Winai Phattiyakul)

Chairman of the Meeting / Chairman of the Board of Directors

*-Ms. Nantira Chaiturdkiat-*

(Ms. Nantira Chaiturdkiat)

Company Secretary / Minute Recorder