



## TEERAPORN

### Minutes of the 2024 Annual General Meeting of Shareholders Aesthetic Connect Public Company Limited

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#### Date, Time, and Venue of the Meeting

The meeting was held on Wednesday, April 25, 2024, at 2:00 p.m. through the format of electronic media (e-AGM) only. According to the criteria specified by law regarding meetings via electronic media. under the virtual meeting room named: "Annual General Meeting 2024 - Aesthetic Connect Public Company Limited."

#### Directors in attendance:

- |    |   |   |
|----|---|---|
| 1. | Prof. Dr. Apichati Sivayathorn          | Chairman of the Board / Independent Director / Audit Committee    |
| 2. | Asst. Prof. Dr. Choladhis Sinrachtanant | Director / CEO  |
| 3. | Dr. Chaiyot Denariyakul                 | Director / Vice President CEO                                     |
| 4. | Dr. Palapong Chayangsu                  | Director / Vice President CEO                                     |
| 5. | Cdr. Suwannee Jirayangyuen              | Director / Chief Administrative Officer                           |
| 6. | Dr. Kongsak Techawibunphon              | Director / Chief Operating Officer                                |
| 7. | Mr. Chakchalat Sinrachatanant           | Director / Chief Marketing Officer                                |
| 8. | Mr. Somboon Wongrassamee                | Director / Independent Director / Chairman of the Audit Committee |
| 9. | Mr. Kirkchai Chaiyatham                 | Director / Independent Director / Audit Committee                 |

#### Directors who are absent from the meeting

-None-

All Directors attending at this Meeting, representing 100 percent of the total 9 members of the Board of Directors.

#### Attendants

- |    |                             |   |
|----|-----------------------------|---|
| 1. | Mrs. Daranee Dhubkaen       | Chief Financial Officer / Company Secretary |
| 2. | Ms. Chaovana Viwatpanachati | Auditors, PITISEVI CO., LTD.                |
| 3. | Ms. Araya Putthipongthorn   | Legal advisor, Araya & Partners Co., Ltd.   |

#### Start of the meeting

Prof. Dr. Apichati Sivayathorn, Chairman of the Board of Directors, Independent Director, and Audit Committee presided as the Chairman of the Meeting ("**Chairman**"), He then invited Ms. Araya Putthipongthorn, a legal advisor from Araya & Partners Co., Ltd., to serve as the Secretary of the Meeting ("**Meeting Secretary**"), and to conduct the Meeting.

The meeting secretary informed the meeting that at the 2024 Annual General Meeting of Shareholders, there were 246 shareholders both presenting in person and by proxies, holding in aggregate 271,932,200 shares, 17 shareholders present in person, holding in aggregate 210,059,300 shares, and 229 by proxies, holding in aggregate 61,872,900 shares, representing 77.6949 percent of the total number of issued shares of the company, forming



a quorum, According to the law and company regulations, and the representative directors from the company, auditors, and legal advisors who attended the meeting were introduced.

This meeting was held via electronic media for a common understanding before starting to consider the agenda. The company would like to inform you of the details of voting, questioning, and counting of votes at the meeting as follows:

1. The meeting will consider matters according to the agenda in the meeting invitation letter, with information on each agenda presented before voting on that agenda and will allow meeting participants to ask questions or express opinions related to that agenda as appropriate.
2. Voting for each agenda except for Agenda 1 and Agenda 3, which are agendas for acknowledgment and does not require voting.

Agenda 2, Agenda 4, Agenda 5, Agenda 6, and Agenda 8 shall be approved by a majority of the total number of votes of the shareholders who attend the meeting and cast their votes.

Agenda 7 shall be approved by a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting.

and Agenda 9 shall be approved by a vote of not less than three-fourths of the total number of votes of attending shareholders with the right to vote.

3. To inquire by typing a message, click on the Ask a Question menu. In order to take you to the chat screen to ask questions. You can type a message to ask. You must press send to submit a question. The question will be sent to the company.

Asking questions with the camera and the microphone turned on You can click on the raise hand symbol and wait for the company to allow you to ask questions. Once the company has given permission, you can turn on the camera and microphone to ask questions. You must wait for the company to allow you before you can turn on your camera and microphone, and this option is only available in meetings that allow users to access the camera and microphone.

However, if there are a lot of questions sent in, The Company reserves the right to consider and select questions as appropriate.

4. In the event that shareholders have questions or opinions other than the agenda being considered. Please bring this to ask questions or give opinions on other agenda items at the end of the meeting. Therefore, we ask for your kind cooperation from shareholders to make the meeting go well and to manage the meeting within the specified time.



## TEERAPORN

5. In voting, there will be a button for you to choose your vote on each agenda. You can vote by clicking on one of the buttons: "Agree," "Disagree," or "Abstain" and then click Send. You can also view all agenda items listed here and can vote at any time. When you have completed submitting your vote, you will receive a pop-up message notifying you that Vote submitted successfully. But if the agenda has already been closed, you will not be able to vote or change your vote. Shareholders who do not check the voting box will be considered to agree with the agenda proposed at the meeting.
6. Counting the voting results for each agenda, the Company will count the votes of shareholders at the meeting who specifically voted against and abstained and then deduct them from the total number of votes of shareholders attending the meeting, and shareholders who appoint proxies that have been recorded in advance
7. In voting at the shareholders' meeting, everyone will have votes equal to the number of shares they hold, counting 1 share for 1 vote.
8. In the event that there are equal votes, the chairman of the meeting shall cast an additional vote as the deciding vote.

If after starting the meeting, there were shareholders attending the meeting in person, and/or by additional proxy. The Company will adjust the number of votes of shareholders attending the meeting in each agenda to be consistent with reality and in accordance with good corporate governance principles.

In addition, the Company informed shareholders through the Company's website of their rights to propose agenda items from January 18, 2024, to February 18, 2024, but it appears that no shareholders proposed additional agenda items.

Consequently, to proceed with the meeting according to the agenda specified in the invitation to the shareholder meeting for the year 2024.

### **Agenda 1 Matters to be informed by the Chairman.**

The Chairman would like to represent the Board of Directors in appreciating all shareholders for their trust and support in the Company's operations as always since the first day the Company was listed on the Market for Alternative Investment (mai) on October 24, 2023, from the past to the present.

At the same time, the Chairman would like to thank the Board of Directors, the management team, employees, and all personnel of the Company for their cooperation and working to the best of their abilities to enable the organization to grow efficiently and achieve its objectives according to the vision set forth.

Finally, the company would like to confirm that it will focus on managing its business under the principles of good governance and aiming to raise the quality of services and develop various products to meet the needs of consumers in every dimension. As a leader in premium facial plastic surgery innovation which is moving towards becoming the first fully integrated facial plastic surgery hospital in Thailand for stable growth, strength, and sustainability of the company, ready to create worthwhile returns for all shareholders.



This agenda is for acknowledgment, and thus there is no vote casting.

The Meeting acknowledged matters informed by the Chairman.

**Agenda 2 To consider and Accept the Minute of 2023 Annual General Meeting of Shareholders held on March 16, 2023**

The meeting secretary explained to the meeting that the Company held the 2023 Annual General Meeting of Shareholders, which was held on 16 March 2023. The details appear in a copy of the report of the 2023 Annual General Meeting of Shareholders (**Enclosure 1**) which was obtained and sent to shareholders in advance along with the meeting invitation letter.

In this regard, the Board of Directors has considered It was seen that the minutes of the said meeting had been recorded completely and correctly. Therefore, it was deemed appropriate for the shareholder meeting to vote to approve the said meeting report.

The meeting secretary asked whether the meeting had any questions. There were no questions from any shareholders on this agenda.

No shareholders made any further inquiries. The meeting secretary then requested the Meeting to consider and cast their votes.

**Resolution:** After consideration, the Meeting unanimously resolved to adopt the minutes of the Annual General Meeting of Shareholders No.1/2023 held on March 16, 2023, where the voting results were as follows:

|             |             |       |                        |        |
|-------------|-------------|-------|------------------------|--------|
| Approved    | 271,952,201 | votes | Percentage             | 100.00 |
| Disapproved | 0           | votes | Percentage             | 0.00   |
| Abstained   | 0           | votes | (Not counted as votes) | -      |

**Agenda 3 To consider and acknowledge the result of the Company's operations for the year 2023**

The meeting secretary assigned Dr. Kongsak Techawibunphon, Director and Executive Director and Mrs. Daranee Dhubkaen, Director of Accounting and Finance, and company secretary present details to the meeting.

Dr. Kongsak Techawibunphon, Director and Executive Director Clarification of details regarding operating results for the year 2023 ending December 31, 2023 as follows.

Performance results for the year 2023, ending on December 31, 2023. The company has organized various activities both inside and outside the organization for the benefit of marketing and the continuous development of medical knowledge. The official launch of Teeraporn Clinic's brand ambassador, Khun Pancake Khemanit Jamikorn, at ICONSIAM. which has many participants in the activity.



The release of the show on GMM25 channel, which is a program that has many people interested and has many viewers, with Khun Pancake Khemanit Jamikorn and Khun Nuannong Jamikorn, Khun Pancake's mother, participating in the show and talking about Teeraporn Clinic's products.

Organizing a beauty pageant activity in the program The Presenter Idol, which is a contest to find talented people and those suitable to work with Teeraporn Clinic. which has been organized continuously for the past 10 years.

The company was a sponsor of the concert of Mr. Jae Danupon Kaewkan, where more than 3,000 people attended the concert, most of whom were the target customers of the clinic's main product, which is face lock.

Received an award for skin products at "The BEAUTIVERSE" event

In October, Aesthetic Connect Public Company Limited was listed on the MAI Stock Exchange and had a Company Visit from investors and a Roadshow Event to communicate company information to investors. There is academic promotion for doctors and medical personnel, promoting the image of the organization to be a continuous academic leader. At the end of last year, the medical team went to provide knowledge at an academic conference for ear, eye, nose, and throat doctors in Singapore as academic speakers, with 5 medical professors from Teeraporn participating and A professor from Japan was invited to lecture on the use of fat related to fat grafting into one's own body to enhance various aspects of beauty. Teeraporn Clinic's medical team attended the lecture along with a medical team from abroad.

Mrs. Daranee Dhubkaen, Director of Accounting and Finance, and company secretary Clarifying additional details about the financial position for the year 2023 ending December 31, 2023 as follows:

The company has total income in 2023 in the amount of 713.02 million baht, decreasing from 2022 by 16.51 percent, but the growth rate (CAGR) from 2020 to 2023 has grown by 47.63 percent.

As for the proportion of income from each service in 2023, **the company's income from surgical services** amounted to 92.25 percent of total income, with a growth rate (CAGR) in 2020-2023 growing 51.94 percent. In 2023, there was earned from facelift surgery 436.95 million baht, income from eye surgery 133.03 million baht, income from nose surgery 38.96 million baht, and income from other surgeries 48.85 million baht, **income from anesthesia services** accounting for 4.28 percent of total income, the growth rate (CAGR) for 2020-2023 grew 40.32 percent. In 2023, there was an income of 30.53 million baht, decreasing from 2022 by 16.61 percent. **Income from services not related to surgery** accounted for 2.74 percent of total income, the growth rate (CAGR) for 2020-2023 decreased by 4.45 percent. In 2023, there was an income of 19.51 million baht, decreasing from 2022 by 6.92 percent. Other income accounted for a proportion of the income. It is 0.73 percent of total income.

Income structure divided by age in 2023: Customers under 30 years old, 9 percent. Customers aged 30 - 39 years, 12 percent. Customers aged 40 - 49 years, 20 percent. Customers aged 50 - 59 years, 29 percent and 30 percent of customers aged over 60 years.



The revenue structure is divided according to the residence. In 2023, 75% of customers are residents of Thailand, 9% of customers are residents of Cambodia, 5% of customers are residents of the United States, and 11% have residences in other.

In terms of service rates, in 2023 there are 6 operating rooms. The number of hours of service is 11,913 hours. The number of hours that can be provided is 21,900 hours, calculated as a service rate of 54.40 percent. Income per hour is 59,416 baht.

Service costs in 2023 amounted to 319.45 million baht, which decreased from 2022 by 16.05 percent, which decreased in the same direction as income. Gross profit was 388.38 million baht, accounting for 54.87 percent of income. Sales expenses for the year 2023 amounted to 99.08 million baht, an increase from 2022 of 10.98 percent. Administrative expenses in 2023 amounted to 49.04 million baht, increased from 2022 by 16.87 percent. Net profit in 2023 was 192.56 million baht and net profit margin was 27.01 percent of revenue decreased from 2022 by 28.75 percent.

Statement of financial position Ending December 31, 2023, the company had total assets of 1,795.46 million baht, an increase from the capital increase. Liabilities of 116.86 million baht decreased from 2022 because the company received money from the capital increase and used it to repay loans. The company had shareholders' equity of 1,678.6 million baht, an increase from the capital increase. and profits from operations in 2023

The liquidity ratio was 12.05, debt-to-equity ratio (D/E Ratio) was 0.07, return on assets (ROA) was 18.89 percent and return on equity (ROE) was 17.13 percent.

Dr. Kongsak Techawibunphon, Director and Executive Director Clarification of details regarding the progress of the Teeraporn Hospital construction project as follows: Teeraporn Hospital, area 2 rai 2 ngan, located on Somdet Phrachao Taksin Road. Soi Somdet Phrachao Taksin 15, on March 4, 2024, the hospital completed construction at 27.73 percent, delayed by approximately 20 days. At present, construction has reached the 3rd floor of a total of 5 floors.

The company has summarized the operating results and important changes of the company in the year 2023, with details appearing in the 2023 annual information form (56-1 One Report) in QR Code format, which has been sent to shareholders. along with the meeting invitation letter (**Enclosure 2**)

In this regard, the Board of Directors has considered therefore, it is considered appropriate to propose to the 2024 Annual General Meeting of Shareholders to acknowledge the report on the Company's operating results for the year 2023 as proposed.

The meeting secretary asked whether the meeting had any questions. This agenda item had shareholders asking questions about various issues, the main points being summarized as follows:

Mr. Naruchit Taengsuan, a shareholder of the company, asked to highlight specific issues to understand what issues are important and must be followed up.



The secretary meeting explained that the Director of Accounting and Finance would report this matter in Agenda 4, which is the next agenda.

No shareholders made any further inquiries. This agenda is for acknowledgment, and thus there is no vote casting, The Meeting acknowledged the result of the Company's operations for the year 2023.

**Agenda 4 To consider and approve the Company's Financial Statements for the fiscal year ended December 31, 2023 which have been audited by the certified public accountant.**

The secretary meeting was assigned to Mrs. Daranee Dhubkaen, Director of Accounting and Finance and company secretary presented details to the meeting.

Mrs. Daranee Dhubkaen, Director of Accounting and Finance. and company secretary explained to the meeting that in order to comply with Section 112 of the Public Limited Companies Act B.E. 2535 (including amendments) ("Public Company Act") and Article 49 of the Company's Regulations stipulate that the board of directors must arrange for the preparation of a balance sheet and profit and loss account to be presented to the shareholders at the annual general meeting. Therefore, it was considered appropriate to propose this to the shareholder's meeting to consider and approve the Company's financial statements for the year 2023 ending on December 31, 2023, which have been considered by the Company's Audit Committee and have been audited by a certified public accountant.

The main details are summarized as follows.

#### Auditor's Opinion

"the financial statements referred to above present fairly, in all material respects, the financial position of AESTHETIC CONNECT PUBLIC COMPANY LIMITED as at December 31, 2023, and its financial performance and cash flows for the year then ended, in accordance with Thai Financial Reporting Standards."

#### Statement of financial position

The company has current assets of 1,266.18 million baht, an increase of 904.14 million baht from 2022, an increase of 249.73 percent from receiving additional capital. Non-current assets amounted to 529.28 million baht, an increase from 2022 of 88.51 million baht, an increase of 20.08 percent due to work in progress and advance payment for construction costs. The company has total assets of 1,795.46 million baht, an increase of 992.65 million baht from 2022, an increase of 123.65 percent. Current liabilities of 105.05 million baht, a decrease of 19.46 million baht from 2022, a decrease of 15.63 percent. Non-current liabilities of 11.81 million baht, a decrease from 2022 in the amount of 97.16 million baht, a decrease of 89.16 percent because the company has repaid loans from financial institutions. Shareholders' equity was 1,678.60 million baht, an increase of 1,109.27 million baht, an increase of 194.84 percent. Total liabilities and shareholders' equity were 1,795.46 million baht, an increase of 992.65 million baht, an increase of 123.65 percent.

#### Statement of comprehensive income

The company had service income of 707.82 million baht, a decrease of 145.82 million baht from 2022, a decrease of 17.1 percent. The company had other income of 5.20 million baht, an increase of 4.77 million baht from 2022,



an increase of 100 percent. 1,109.3 increased from interest income from bank deposits. The company had a total income of 713.03 million baht, a decrease from 2022 of 141.04 million baht, or 16.5 percent. Service costs of 319.46 million baht, a decrease of 61.05 million baht from 2022, a decrease of 16.0 percent, decreased in the same direction as decreased income. Selling expenses were 99.08 million baht, an increase of 9.8 million baht from 2022, or 11.0 percent. Administrative expenses were 49.04 million baht, an increase of 7.08 million baht from 2022, or 16.9 percent because the company has more employees. Financial costs amounted to 1.89 million baht, a decrease from 2022 of 0.9 million baht, 32.3 percent. Total expenses amounted to 469.47 million baht, 65.8 percent of revenue, decreased by 45.07 million baht, 8.8 percent, pre-profit Tax in the amount of 243.55 million baht, income tax in the amount of 50.99 million baht, profit for the year in the amount of 192.56 million baht, accounting for 27 percent of income, decreased from 2022 in the amount of 77.71 million baht, accounting for 28.8 percent. The year 2023 has earnings per share of 0.69 baht/share.

In this regard, it is therefore deemed appropriate to propose to the shareholders' meeting to consider approving the Company's financial statements for the year 2023, ending on December 31, 2023, which have been considered by the Company's Audit Committee and have been audited by Passed the Certified Public Accountant Examination. The main details are summarized as follows.

Unit: Million Baht

| Description                      | 2023     | 2022   |
|----------------------------------|----------|--------|
| Total Assets                     | 1,795.46 | 802.81 |
| Total Liabilities                | 116.86   | 233.48 |
| Total Shareholder's Equity       | 1,678.60 | 569.33 |
| Total revenues                   | 713.02   | 854.07 |
| Net Profit for the year          | 192.56   | 270.27 |
| Earnings Per Share (Baht: Share) | 0.69     | 1.04   |

Other details appear in a copy of the company's financial statements for the year 2023, ending on December 31, 2023 (**Enclosure 2**), which has been sent to shareholders in advance along with the meeting invitation.

The meeting secretary asked whether the meeting had any questions. This agenda item had shareholders asking questions about various issues, the main points being summarized as follows:

Mr. Naruchit Taengsuan, a shareholder of the company asked If Capacity is still not fully used, how many quarters will TRP postpone the opening of the hospital under construction?

Dr. Kongsak Techawibunphon, Director and Executive Director Clarified that the hospital opening is still planned as usual because the company believes in Teeraporn's ability to follow up with customer groups to return to normal conditions. The operating room utilization rate can be accommodated in time. However, the process of opening the hospital building is likely not delayed due to business matters but may be delayed due to construction compared to the normal schedule received. As for opening the building, it may be divided into phases. Total of 12





operating rooms, may be opened during phase 1, 8 rooms, and in the next phase 10 rooms, may be opened or in the event that there is increased demand, they can be opened as well.

Mr. Naruchit Taengsuan, a shareholder of the company asked how the company plans to use sales expenses effectively. If the advertisement isn't targeted, it isn't worth it. If you don't advertise at all, you won't be able to increase sales to their full potential.

Dr. Kongsak Techawibunphon, Director and Executive Director Clarified that Sales expenses during the past year increased due to advertising through billboards and a lot of advertising at the end of last year. However, the company has analyzed the issue of sales expenses increasing significantly compared to 2022. What the company must consider greatly in 2024 is the matter of increasing the efficiency of the use of marketing budgets used for Online and offline media for maximum value and benefit. We have prepared training for admins and sales staff and increasing sales conversions with details on digital marketing. Consultants have been hired to advise on using various channels for efficiency and the company considers it and expects that the marketing budget will be similar to the previous year and will be able to generate more income.

No shareholders made any further inquiries. The meeting secretary then requested the Meeting to consider and cast their votes.

**Resolution:** The meeting considered resolved to approve the Company's financial statements for the fiscal year ended 31 December 2023, audited by the certified auditor and considered by the Audit Committee as proposed, with a unanimous vote as follows:

|             |             |       |                        |        |
|-------------|-------------|-------|------------------------|--------|
| Approved    | 271,952,201 | votes | Percentage             | 100.00 |
| Disapproved | 0           | votes | Percentage             | 0.00   |
| Abstained   | 0           | votes | (Not counted as votes) | -      |

**Agenda 5 To consider and approve the allocation of net profit as legal reserve and the dividend payment for the year 2023.**

The meeting secretary explained to the meeting that According to Section 116 of the Public Company Act and Article 55 of the Company's Regulations, the company must allocate part of its annual net profits as a reserve fund, not less than 5 percent of its annual net profits. It is deducted by the amount of accumulated losses brought forward (if any) until the reserve fund is not less than 10 percent of the registered capital. In addition to the reserves mentioned above, the board of directors may propose that the shareholder meeting vote to allocate other reserves as it deems appropriate for the operation of the company.

Therefore, it was proposed that the meeting consider approving the allocation of net profits for operating results for the year 2023 ending December 31, 2023, are a legal reserve in the amount of 4,500,000 baht, a total legal reserve of 17,500,000 baht.



In addition, the company has a policy to pay dividends in the amount of not less than 50 percent of the net profits after the deduction of the corporate income tax and legal reserve funds each year (if any). The company will consider paying dividends by taking into account various factors. In order to provide maximum benefits to the shareholders, the payment of dividends must not have a significant impact on the normal operations of the company. However, such dividend payment is subject to change depending on operating results and financial status, liquidity, business expansion plans, necessity and suitability in the future and other factors. involved in the management of the company according to the appropriate opinion of the Board of Directors.

the company had a net profit of 192,561,147.42 baht the year 2023, 4,500,000 baht was allocated as a legal reserve and proposed to the meeting to consider paying dividends for the company's operating results for the year 2023 at the rate of 0.30 baht per share, equivalent to a total value of 105,000,000 baht. All dividends will be subject to withholding tax at the rate specified by law.

The Company will pay such dividends to shareholders according to the names that appear on the record date for determining the names of shareholders with the rights to receive dividends (Record Date) on May 7, 2024, and will pay dividends to shareholders on May 23, 2024.

It was proposed that the meeting acknowledge the payment of interim dividends from net profits for operating results. The first 9 months of 2023, ending on September 30, 2023, will be given to shareholders in the amount of 350,000,000 shares at the rate of 0.10 baht per share, equivalent to a dividend of 35,000,000 baht. The company has already paid interim dividends on December 8, 2023.

#### Comparative information on dividend payments

| Details of Dividend Payment                    | Year 2023 | Year 2022 |
|--|-----------|-----------|
| Net Profit for the year (Million Baht)         | 192.56    | 270.27    |
| Legal Reserve (Million Baht)                   | 4.50      | 1.40      |
| Net Profit for Dividend Payment (Million Baht) | 188.06    | 268.87    |
| Number of shares (Million shares)              | 350.00    | 260.00    |
| Cash dividend                                  |           |           |
| Interim cash dividend (million baht)           | 35.00     | -         |
| Final cash dividend (million baht)             | 105.00    | 267.02    |
| Total dividend paid per year (million baht)    | 140.00    | 267.02    |
| Dividend payment per share (baht: share)       | 0.400     | 1.027     |
| Dividend Payout Ratio                          | 74.44%    | 99.31%    |



Dividend payments for operating results in 2023 accounted for 74.44% of profits after deducting legal reserves. This is in accordance with the company's dividend payment policy.

The meeting secretary asked whether the meeting had any questions. There were no questions from any shareholders on this agenda.

No shareholders made any further inquiries. The meeting secretary then requested the Meeting to consider and cast their votes.

**Resolution:** The meeting considered and resolved to approve the allocation of net profit as legal reserve and dividend payment for the company's operating results for the year 2023, including acknowledgment of the interim dividend payment in the details above with a unanimous vote as follows:

|             |             |       |                        |        |
|-------------|-------------|-------|------------------------|--------|
| Approved    | 271,952,201 | votes | Percentage             | 100.00 |
| Disapproved | 0           | votes | Percentage             | 0.00   |
| Abstained   | 0           | votes | (Not counted as votes) | -      |

**Agenda 6** To consider and approve the appointment of directors replacing those retire by rotation

The meeting secretary explained to the meeting that Section 71 of the PLCA and Article 22 of the Articles of Association of the Company stipulate that "At every annual general meeting of shareholders, one-third of the total number of directors must retire by rotation. If the number of directors cannot be divided into three, the closest number to one-third shall retire. The retired directors are eligible for re-election. After the registration of the Company, the retiring directors in the first and second year shall conduct a draw on whether who shall be retiring. In the later year, the directors who have the longest staying period shall retire from the position.

There are 9 directors of the company with 3 directors retiring by rotation. Therefore, it is proposed that the meeting considers approving the appointment of directors to replace those who will retire from their positions at the end of their terms. Three persons returned to serve as directors of the company for another term, namely:

1. Prof. Dr. Apichati Sivayathorn Chairman of the Board / Independent Director /  
Audit Committee
2. Asst. Prof. Dr. Choladhis Sinratchanant Director
3. Dr. Chaiyot Denariyakul Director

The Board of Directors excluding interested directors (as approved by the Nomination and Remuneration Committee) has considered history, qualifications, experience, expertise, and suitability including the performance of directors who have left their positions after their terms have expired. It is seen that the directors nominated this time have gone through the screening process. The Board of Directors has carefully considered that they have all the qualifications and are suitable for the Company's business operations, with knowledge, abilities, specialized expertise, experience, vision, and reliability, and does not have prohibited characteristics as specified by law. Those who hold the position of independent



director have the qualifications of independent director according to the requirements of the Securities and Exchange Commission and is suitable to hold the position of independent director of the company. (Details according to **Enclosure 3**)

In addition, the Company invited shareholders to nominate qualified candidates for directorship through the Company's website from January 18, 2024 to February 18, 2024. Despite the invitation, no candidates were proposed.

The meeting secretary asked whether the meeting had any questions. There were no questions from any shareholders on this agenda.

No shareholders made any further inquiries. The meeting secretary then requested the Meeting to consider and cast their votes.

**Resolution:** The meeting considered and resolved to approve the appointment of individual directors as follows:

- 1) The resolution was passed by a unanimous vote approved the appointment of Prof. Dr. Apichati Sivayathorn the director retired by rotation to be the director for another term, as follows:

|             |             |       |                        |        |
|-------------|-------------|-------|------------------------|--------|
| Approved    | 271,952,201 | votes | Percentage             | 100.00 |
| Disapproved | 0           | votes | Percentage             | 0.00   |
| Abstained   | 0           | votes | (Not counted as votes) | -      |

- 2) The resolution was passed by a unanimous vote approved the appointment of Asst. Prof. Dr. Choladhis Sinrachtanant the director retired by rotation to be the director for another term, as follows:

|             |             |       |                        |        |
|-------------|-------------|-------|------------------------|--------|
| Approved    | 271,952,201 | votes | Percentage             | 100.00 |
| Disapproved | 0           | votes | Percentage             | 0.00   |
| Abstained   | 0           | votes | (Not counted as votes) | -      |

- 3) The resolution was passed by a unanimous vote approved the appointment of Dr. Chaiyot Denariyakul the director retired by rotation to be the director for another term, as follows:

|             |             |       |                        |        |
|-------------|-------------|-------|------------------------|--------|
| Approved    | 271,952,201 | votes | Percentage             | 100.00 |
| Disapproved | 0           | votes | Percentage             | 0.00   |
| Abstained   | 0           | votes | (Not counted as votes) | -      |

**Agenda 7 To consider and approve the directors' remuneration and remuneration of sub-committees for the year 2024**

The meeting secretary explained to the meeting that According to Section 90 of the Public Company Act and the Company's Articles of Association, Article 35, directors are entitled to receive director's remuneration from the Company in accordance with the Company's regulations or as determined by the shareholder meeting and pass a resolution with a vote of not less than two-thirds of the total number of votes of shareholders present at the



meeting. The remuneration of directors may be set at a fixed amount or laid down according to specific criteria. This may be specified from time to time or effective until the shareholder meeting resolves to change otherwise.

The Board of Directors has considered and established a policy for the remuneration of company directors and sub-committees in a fair and reasonable manner in accordance with the principles of good corporate governance. The Nomination and Remuneration Committee has been assigned the responsibility of determining compensation that is appropriate and consistent with the strategic long term goals, the Company performance, and assigned duties and responsibilities by comparing with companies listed on the stock exchange in the same industry group and companies of similar sizes to set remuneration at appropriate and sufficient levels to attract and retain quality directors.

In this regard, the Board of Directors' meeting considered the remuneration structure for the Company's directors and sub-committees as proposed by the Nomination and Remuneration Committee. It is seen that the compensation structure for company directors will support and promote the performance of the duties of the Board of Directors. Therefore, it was proposed that the meeting considers and approves the determination of directors' remuneration and sub-committees remuneration for the year 2024 (as approved by the Nomination and Remuneration Committee), with details of remuneration compared to 2023 as follows:

| Item  | Year 2024 (Proposing Year) | Year 2023                 |
|---|----------------------------|---------------------------|
| <b><u>Remuneration of Directors</u></b>                     |                            |                           |
| <b><u>Director Meeting fee</u></b>                          |                            |                           |
| Chairman of the Board                                       | 10,000 Baht per 1 meeting  | 10,000 Baht per 1 meeting |
| Directors   | 8,000 Baht per 1 meeting   | 8,000 Baht per 1 meeting  |
| <b><u>Director Bonus</u></b>                                |                            |                           |
| Chairman of the Board and Director                          | 200,000 per person/year    | - None -                  |
| <b><u>remuneration of sub-committees</u></b>                |                            |                           |
| <b><u>Meeting Allowance for non-executive directors</u></b> |                            |                           |
| Chairman  | 10,000 Baht per 1 meeting  | 10,000 Baht per 1 meeting |
| Directors   | 8,000 Baht per 1 meeting   | 8,000 Baht per 1 meeting  |
| <b>Other benefits</b>                                       | - None -                   | - None -                  |

The meeting secretary asked whether the meeting had any questions. There were no questions from any shareholders on this agenda.

No shareholders made any further inquiries. The meeting secretary then requested the Meeting to consider and cast their votes.



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**Resolution:** The Meeting considered and unanimously resolved, to approve the determination of directors' remuneration for the year 2024, as proposed in all respects, with the following votes:

|             |             |       |            |        |
|-------------|-------------|-------|------------|--------|
| Approved    | 271,952,201 | votes | Percentage | 100.00 |
| Disapproved | 0           | votes | Percentage | 0.00   |
| Abstained   | 0           | votes | Percentage | -      |

### Agenda 8 To consider and approve the appointment of auditors and to determine auditors' remuneration for the year 2024

The meeting secretary explained to the meeting that According to Section 120 of the Public Company Act and Article 51 of the Company's Regulations, which requires that the annual general meeting appoint the company's auditor and determine the amount of the audit fee for the auditor, and the auditor who has vacated his position has the right to be re-elected to take the position again. The Audit Committee had considered the selection of auditors for the year 2024 and proposed to the Board of Directors to consider and further propose to the Shareholder's Meeting for consideration and approval of the appointment of three auditors, from PITISEVI Company Limited which is a certified auditor by the Securities and Exchange Commission, who are the same auditors of the Company as last year, as the auditors of the Company for the year 2024 (the accounting period from 1 January 2024 to 31 December 2024), namely:

1. Ms.Chaovana Viwatpanachati Certified Public Accountant (Thailand) No. 4712 or
2. Ms.Wanpen Unrun Certified Public Accountant (Thailand) No. 7750 or
3. Ms.Porntip Amornchailertpattana Certified Public Accountant (Thailand) No. 9589

In this regard, one of the above-named auditors can act severally in auditing, reviewing, and providing auditor's opinion of the Company's financial statements. In addition, none of the proposed auditors has any relationship with nor interest in the Company, subsidiaries, management, major shareholders, or the related persons of such persons, therefore, they are independent to audit and give an opinion on the Company's financial statements. The brief information and the details of the remuneration of the auditors appear in **Enclosure 4**, sent to shareholders together with the invitation to the Meeting.

In case the certified public accountants whose names mentioned above could not perform their duties, PITISEVI Company Limited. is authorized to assign its other certified public accountants to carry out the work on their behalf. In addition, it is considered appropriate to propose that the shareholder meeting consider approving the auditor's remuneration for the year 2024 (as approved by the Audit Committee) as follows:

1. the annual audit fees 420,000 Baht and quarterly review fees 3 Quarters and the rate per Quarter is 150,000 Baht. Total audit fee for the year 2024 is 870,000 Baht.
2. Allowances for auditing staff working Observe the inventory count on public holidays as follows. Allowances for senior level officials are 400 baht per person per day. Allowances for assistant level officials are 300 baht per person per day.



3. Expenses for observing product destruction are 5,000 baht per time.
4. Other related expenses Actual charge.

**Comparison of audit fees for this year and last year**

| Auditor's Remuneration | 2024 (Proposing Year) | 2023         |
|------------------------|-----------------------|--------------|
| Quarterly review fees  | 450,000 Baht          | 450,000 Baht |
| Annual audit fees      | 420,000 Baht          | 420,000 Baht |
| Total audit fee        | 870,000 Baht          | 870,000 Baht |

The meeting secretary asked whether the meeting had any questions. There were no questions from any shareholders on this agenda.

No shareholders made any further inquiries. The meeting secretary then requested the Meeting to consider and cast their votes.

**Resolution:** The meeting considered and resolved to approve the appointment of auditors from PITISEVI Company Limited, with any one of the auditors listed above to be the auditor of the company's annual financial statements 2024 including determining the auditor remuneration 2024, according to the details presented above with a unanimous vote as follows:

|             |             |       |                        |        |
|-------------|-------------|-------|------------------------|--------|
| Approved    | 271,952,201 | votes | Percentage             | 100.00 |
| Disapproved | 0           | votes | Percentage             | 0.00   |
| Abstained   | 0           | votes | (Not counted as votes) | -      |

**Agenda 9 To consider and approve the revision of the Company's Articles of Association**

The meeting secretary proposed the Meeting to consider and approve the amendment of the Company's Articles of Association to be in line with the Ministerial Regulation on Criteria and Procedures for Share Repurchases, Sale of Repurchased Shares, and Write-Off of Repurchased Shares by the Company (No. 2) B.E. 2565, with details as follows:



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| No. | Existing Version  | Proposed Version   |
|-----|---|--|
| 14. | <p>The repurchase of shares by the Company shall be subject to prior approval from the shareholders meeting, except in the case that any repurchase of shares representing no more than ten (10) <b>percent of its paid-up capital</b>, which shall be within the scope of authority of the Board of Directors of the Company to approve such repurchase of shares.</p> <p>In this regard, if the number of shares buy backed exceeds ten (10) percent <b>of the paid-up capital</b>, the Company must obtain approval from the shareholders' meeting, and the Company must buy back the shares within one (1) year from the date of approval by the shareholders' meeting.</p> | <p>The repurchase of shares by the Company shall be subject to prior approval from the shareholders meeting, except in the case that any repurchase of shares representing no more than ten (10) percent <b>of its total paid-up shares</b>, which shall be within the scope of authority of the Board of the Company to approve such repurchase of shares.</p> <p>In this regard, if the number of shares buy backed exceeds ten (10) percent <b>of the total paid-up shares</b>, the Company must obtain approval from the shareholders' meeting, and the Company must buy back the shares within one (1) year from the date of approval by the shareholders' meeting.</p> |

In addition, for the registration of amendments to the Articles of Association of the Company to be convenient and orderly, therefore, it is deemed appropriate to propose to the shareholders' meeting to consider and approve the authorization of the authorized directors of the Company and/or persons authorized by the authorized directors of the Company to be authorized to register with the Ministry of Commerce, including having the power to take necessary and appropriate actions in order to comply with the Public Company registrar and within the relevant laws.

The meeting secretary asked whether the meeting had any questions. There were no questions from any shareholders on this agenda.

No shareholders made any further inquiries. The meeting secretary then requested the Meeting to consider and cast their votes.

**Resolution:** The Meeting considered and resolved with a unanimous vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and entitled to cast their votes, approve the amendment of the Company's Article of Association to be in line with the Public Limited Companies Act (No.2) BE 2565. as proposed in all respects, with the following votes:

|             |             |       |            |        |
|-------------|-------------|-------|------------|--------|
| Approved    | 271,952,201 | votes | Percentage | 100.00 |
| Disapproved | 0           | votes | Percentage | 0.00   |
| Abstained   | 0           | votes | Percentage | -      |





#### Agenda 10 To consider other business (if any)

The meeting secretary asked whether the meeting had any questions. This agenda item had shareholders asking questions about various issues, the main points being summarized as follows:

Mr. Sombat Kulsathitphon, proxy of the Thai Investors Association, a shareholder of the company asked about The Thai Investors Association has policy to propose that companies listed on the Stock Exchange of Thailand hold general/extraordinary shareholder meetings using On-site meetings and Online meetings simultaneously, or called Hybrid, in order to communicate between shareholders, Executives and Board of Directors conveniently. This is in line with the circular letter of the Securities and Exchange Commission (SEC) No. SEC NR.(W) 2/2024, Requesting cooperation regarding holding a general meeting of shareholders, on January 10, 2024, therefore would like to propose that the company consider the proposal for holding a Hybrid meeting in accordance with the policy of the Thai Investors Association above.

Mrs. Daranee Dhubkaen, Director of Accounting and Finance, and company secretary Clarified that The company will consider this at the next meeting.

Mr. Nattawut Wadwongtham a shareholder of the company asked to สอบถามว่า Does the company have plans to do M&A or add other organ surgeries?

Dr. Kongsak Techawibunphon, Director and Executive Director Clarified that In terms of the process of finding additional partners, the company has several processes in place. The whole format involves finding a partner for cooperation in patient referrals, which has already been completed with KKC. There is continuous consultation to develop to the highest potential. In addition, there is a search for a mutual partner. The company is in the process of gathering and studying business information. It must be a business in the same industry as the company so that it can strengthen its potential and expand the company's business.

Mr. Naruchit Taengsuan, a shareholder of the company asked How intense is the competition in the facelift service industry? Does TRP plan to increase service fees? And how does TRP plan to increase the number of customers who will receive this service?

Dr. Kongsak Techawibunphon, Director and Executive Director Clarified that The matter of competition in the beauty industry is becoming more and more intense, whether it be surgery on any area of the body as well as non-surgical cosmetic procedures. As for whether or not TRP has a plan to increase the service fee, it remains to be seen. The company has no plans to increase service fees but will consider the situation and economic conditions first. As for how TRP plans to increase customers who will receive this service? The company will focus on increasing the efficiency of using both online and offline media to result in increasing the number of customers. In addition, the company has concrete business development plans to create new products and add new customer groups. In addition, the company focuses on the medical team to be able to do their own personal branding. Therefore, both in the product development part and in the medical team part, the company uses it to increase the customer.



Mr. Naruchit Taengsuan, a shareholder of the company asked about marketing plans for foreign customers. what services does the company focus on? which country? And what percentage is the target from foreign customers this year?

Dr. Kongsak Techawibunphon, Director and Executive Director Clarified that In terms of foreign customers, there are 2 main strategies:

1. Using advertising in various countries, whether Cambodia, the United States, or Europe. The main focus this year is increasing efficiency. Increase the variety of content to bring back the service for foreign customers.
2. Working with foreign agencies focusing mainly on Cambodia.

As for the proportion of foreign income In fact, the company wants to grow both domestically and abroad. It does not focus on foreign countries only. However, in Thailand it is an important part. Therefore, what the company considers is mainly overall growth.

Mr. Naruchit Taengsuan, a shareholder of the company asked about the model of sending customers to each other that we now do with KKC that the number of customers referred at 1-2 cases per month is too little? Is there a "systematic" plan to increase customers referred from this channel?

Dr. Kongsak Techawibunphon, Director and Executive Director Clarified that the matter of the number of cases that occurred the company considered the business model. What the company learned from this is that doctors have close relationships with patients. So, when the doctor recommends a plastic surgery clinic, most customers have quite high trust, especially in skin care. and continue with plastic surgery because skin care may not be completely comprehensive. Therefore, the first objective of the company in finding a partner is to make the doctors in various beauty clinics get to know Teeraporn and help recommend Teeraporn to customers who come to do beauty treatments in the skin department. Therefore, the increasing number of cases requires time to build up this business model. The company has already arranged training for sales staff of the KKC. And there is cooperation in making artwork for use in public relations communications. The initial expectation is 2-4 cases/month and gradually grow together. The next part will be a business model similar to KKC. It is expected that an agreement can be reached and there will likely be more partners this year.

Mr. Naruchit Taengsuan, a shareholder of the company asked to know the Year to date for this year where the financial statements have not yet been officially announced. I would like to know whether the operating results were as planned or not. And the original goal that was set for this year, how many percent of income was expected to increase?

Dr. Kongsak Techawibunphon, Director and Executive Director Clarified that to answer when announcing the financial statements for the 1st quarter of 2024, which will be announced next month. The company has an estimated growth target of 15-25% of revenue in 2023, which is expected to be achieved at the end of the year.



Mr. Naruchit Taengsuan, a shareholder of the company asked in the first quarter of 2024, what percentage is the capacity utilization of operating room use? Is the hourly surgical income increasing or decreasing from the end of last year?

Dr. Kongsak Techawibunphon, Director and Executive Director Clarified that to answer when announcing the financial statements for the 1st quarter of 2024.

Mr. Naruchit Taengsuan, a shareholder of the company would like to propose that Opportunity Day be considered regularly every quarter. Focusing on presenting financial matters as well in order to capture more new investor groups. If TRP has higher financial numbers, I am 1,000% confident that the fan club will definitely help advertise for TRP.

Dr. Kongsak Techawibunphon, Director and Executive Director Clarified that Thank you for your questions and encouragement to the team. Both the management team and the medical staff are committed to the best of their abilities in running the business, maintaining standards, and making profits in return for all investors, which is what the company has always strived for opportunity day, the company has already reserved both dates for 4 quarters can be followed.

No shareholders made any further inquiries or recommendations. The Chairman expressed his thanks to all attendees for their time to attend the Meeting, The Meeting adjourned at 15.20 hrs.

At the time of the Meeting closed, there were 248 shareholders both presenting in person and by proxies, holding in aggregate 271,952,201 shares, 19 shareholders present in person, holding in aggregate 210,079,301 shares, and 229 by proxies, holding in aggregate 61,872,900 shares, representing 77.7006 percent of the total number of issued shares of the company.

(Prof. Dr. Apichati Sivayathorn)

Chairman of the Meeting / Chairman of the Board

(Mrs. Daranee Dhubkaen)

Minutes Recorder / Company Secretary