



[Translation-]

**Minutes of Annual General Meeting of Shareholders for Year 2025**

**via electronic device (E-AGM)**

**of**

**Synergetic Auto Performance Public Company Limited**

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**Time, Date and Venue of Meeting:**

The Annual General Meeting of Shareholders for Year 2025 of Synergetic Auto Performance Public Company Limited (the “**Company**”) was held on 28 April 2025 at 14:00 hr.- 15.24 hr., which uses the E-AGM system of OJ International Company Limited. In accordance with the standards of the Electronic Meeting Act B.E. 2020 and the announcement of the Ministry of Digital Economy and Society on the standards of security of electronic meetings The Company recorded the meeting in the form of video media and published the video media on the Company's website.

**Introduction:**

Ms. Siriporn Sirisap, Company Secretary and Investor Relations, (the “**Company Secretary**”) informed the Meeting that there were 7 shareholders present at the Meeting in person and 31 shareholders attending the Meeting by proxy, totalling 38 shareholders attending the Meeting, representing 589,779,334 shares or 81.2368 percent of the total paid up share capital of the Company, thus a quorum was formed in accordance with Article 33. Of the Articles of Association of the Company.

Today's meeting is an electronic meeting, the traffic information will be collected electronically of all attendees as evidence in attending the meeting such as the username or the attendee's username and the date and time of attendance and cancellation and the video and audio of the meeting attendees and other information will be recorded related Such as the number of attendees and the list of present attendees voting results of attendees etc.,.

**Preliminary Proceeding:**

Mr. Yol Phokasub, Chairman of the Board of Directors, who chaired the Meeting according to Article 33 of the Company's Articles of Association (the “**Chairman**”), welcomed the Annual General Meeting of shareholders for year 2025 and, then, declared the Meeting open to convening the Meeting, Miss Siriporn Sirisap Company Secretary and Investor Relation introduced the members of the Board of Directors, the management, the auditor and the legal advisor of the Company, who attended the Meeting, as follows:

**Directors attending the electronic meeting are:**

1. Mr. Yol Phokasub, Chairman of the Board of Directors, Independent Director
2. Mr. Songvit Titipoonya, Vice Chairman of the Board of Directors, Chief Executive Officer
3. Mr. Siravudhi Sukanthanark, Director
4. Mrs. Parinda Vongvitavat, Director, Member of the Nomination and Remuneration Committee
5. Mr. Tanachai Bunditvorapoom, Director, Member of the Nomination and Remuneration Committee, Independent Director
6. Ms. Ramiha Pacharavanich, Director, Chairman of the Audit Committee, Independent Director
7. Ms. Sajjaphorn Kanittabut, Director, Audit Committee, Independent Director
8. Mr. Prayuth Jitvacharakomol Director, Audit Committee, Independent Director, Chairman of the Nomination and Remuneration.

There were 8 directors in total, 8 people attended the meeting, representing the proportion of directors attending the meeting equal to 100% of all directors.

**The Management team attending electronic meetings:**

1. Mr. Prateep Silruk, Chief Financial Officer/CFO
2. Miss. Pitchapat Titipunya Chief Operating Officer
3. Mr. Pakorn Bunpanya, General Manager - After Sales
4. Miss Ladda Satchoi, General Manager Call Center
5. Miss Chatyalak Poonpipattanaphong General Manager – Used Car Marketing
6. Miss Umaporn Jaiwong Accounting Manager/ Accountant
7. Miss Siriporn Sirisap Company Secretary, Investor Relation / Minutes Recorder

**Auditors from Siam Truth Audit Company Limited attending electronic meetings:**

1. Mr. Kraisit Silapamongkongkul

**Legal Advisor from Chandler MHM Company Limited attending electronic meetings:**

1. Mr. Pawee Jongrungrueang
2. Mr. Patthanawach Nuntawowart

The Chairman informed the meeting, Thank you for your dignity and time taking part in the Annual General Meeting of Shareholders for the year 2025 today on this occasion, I would like to open the Annual General Meeting of Shareholders for the year 2025 of Synergetic Auto Performance Public Company Limited.

The overall picture of the Thai automotive industry in 2024 remains a very challenging situation. The overall situation and direction of the market last year reflects on the domestic automotive market, with total sales figures in 2024 at 572,675 units, or a decrease of 26.18% compared to 2023. There were many factors that affected the direction of the market last year, including reduced purchasing power in line with the current economic situation, as well as the cost of living and high hire-purchase interest rates. In addition, the strictness of lending standards by financial institutions are all factors that have caused the domestic automobile market to not fully recover, and the company has adjusted the number of cars in its portfolio to be in line with the economic situation and the automobile market. For the two subsidiaries, namely, ASAP Protect Co., Ltd., which operates a car insurance brokerage business, it continues to take care of its existing customer base and has expanded its new customer base in large numbers and Eternity At One Co., Ltd., which operates as a dealer and distributor of Changan cars in Thailand. From the electric car situation in 2024 in Thailand, the number of pure electric vehicles (EV) registered in 2024 was 70,137 units, a decrease of 8.1% compared to 2023, which had a registration of 76,314 units. It shows that the EV market in Thailand is slowing down in 2024, due to the economic conditions and a tighter lending system. The board is also confident that with the continuous development of Changan's electric car quality, when the economy improves, the growth of electric car sales will definitely increase.

As for the anti-corruption policy, the company adheres to transparency, ethics, and manages business under the principles of good corporate governance.

Later, the Chairman assigned Miss. Siriporn Sirisap, Company Secretary and Investor Relations clarification of rules and procedures in the meeting and details of how to vote and counting the votes summarized as follows:

Khun Siriporn informed the meeting that Board of Directors has passed a resolution approving the holding Annual General Meeting of Shareholders of the 2025 on Monday, April 28, 2025 at 2:00 p.m., specifying the names of shareholders who are entitled to attend Annual General Meeting of Shareholders the 2025 on March 19, 2025 or Record Date and the company sent a summary of the agenda to Mailing shareholders and bring the full copy of the meeting invitation letter on the company website from March 20, 2025 for all shareholders to read. I would like to inform the agenda according to the invitation letter as follows:

Agenda Item 1: To consider and adopt the minutes of the Annual General Meeting of Shareholders 2024

Agenda Item 2: To acknowledge the reports of board of directors and operating results for the year ended 31 December 2024

Agenda Item 3: To consider and approve the financial statements for the year ended 31 December 2024

Agenda Item 4: To consider omitting the allocation of the net profit as legal reserve and approve omitting the dividend payment from the operating result of the year 2024.

Agenda Item 5: To consider and approve the appointment of directors in replacement of those who must retire by rotation

Agenda Item 6: To consider Approval of Directors' Remuneration and Sub-committee's Remuneration for Year 2025.

Agenda Item 7: To consider Approval of Appointment of Auditors and Determination of Audit Fees

Agenda Item 8: To consider other agenda

Each shareholder had a number of votes equal to one share per one vote and the shareholder was able to vote "Approved" "Disapproved" or "Abstain" in accordance with his voting rights without any segregation of his/her shareholdings for the purpose of casting different votes, except for the case of the Custodian. In case of proxy, a proxy was entitled to vote in line with those intentions specified in the relevant proxy.

A shareholder who has a special interest in any matter Such shareholder or proxy of that shareholder will not have the right to vote on such matter and the chairman of the meeting may invite such persons temporarily leave the meeting unless it is a matter of voting for the election of directors.

For the shareholders who have authorized the independent directors of the Company attend meetings and vote instead. That shareholder The counted votes will be the votes that include the votes according to the wishes of the shareholders who have granted proxy to the Company's independent directors.

The counting of votes according to the agenda of the Annual General Meeting for year 2025 of Shareholders that was notified will be divided into 2 types according to the Public Limited Companies Act B.E. 2535 and the Articles of Association of the Company:

- a) The following agenda items were required affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. The Company was to count only those vote casted by the shareholders attending and being eligible to vote "Approved" and "Disapproved" without counting those shareholders who abstained from vote or those void ballots. In case of an equality of votes, the Chairman was entitled to a second vote which was a casting vote.

Agenda Item 1: Agenda Item 3: Agenda Item 4: Agenda Item 5: Agenda Item 7:

- b) Agenda that requires votes of not less than two-thirds of the total number of votes of the shareholders who attend the meeting, which is Agenda 6 To consider Approval of Directors' Remuneration and Sub-committee's Remuneration for Year 2025, whereby the Company will calculate the votes base by counting the votes of the shareholders who attend the meeting. Shareholders attending the meeting vote "Agree", "Disagree", "Abstain" and "Voided".

#### Electronic voting method

1. Since this meeting is an electronic meeting Therefore, no ballot papers were printed.
2. In voting Shareholders are asked to go to the E-Voting window to vote on each agenda item. Within 1 minues set time. When you click on a voting option, the system will have a Pop Up asking once again that Confirm the vote or not Press OK to confirm the vote. In the event that the shareholders Want to change the voting can be done by clicking on the new score again, but if the agenda has been closed Shareholders will not be able to vote or change the vote.
3. In the event that shareholders wish to change their voting Can be done by pressing the new score again. If the agenda has been closed for voting, shareholders will not be able to vote. or change the vote.

For attendees via mobile devices or tablets, please switch from Zoom back to Chrome to vote in the E-Voting menu.

4. When you have finished voting Please return to the E – meeting window (zoom program) to continue watching the video and audio of the meeting.
5. The system will collect points. by counting the total votes from those who voted via E-Voting and those who voted in advance via proxy

#### How to ask questions

The Chairman will provide opportunities for shareholders and proxies from the Company's shareholders. Able to ask questions about the agenda. The meeting under consideration can be made by shareholders who wish to ask questions. This can be done in the following way.

1. questioning by speaking You must be at the E – meeting window, then you go to the Participant menu and press the Raise Hand button when the MC calls the shareholder's name. The staff will open the mic for you to inquire. The shareholder must press Unmute and turn on the mic on the shareholder device. Each time you ask a question, provide your first and last name. and specify whether you are coming in person or as a proxy before asking questions every time for the benefit of taking accurate and complete minutes of the meeting.  
Note: In the event that the shareholder cannot speak through the mic Please type your questions via Chat.
2. query by typing You go to the Chat menu in the E – meeting (Zoom) window to type a message and send it to the system. Each time you ask a question, tell us your first and last

- name and indicate whether you are coming in person or as a proxy before asking every question. times for the benefit of taking complete and accurate minutes of the meeting.
3. Allow you to select the recipient by sending an inquiry to asap Q&A in case you did not select as stated. Your inquiry will not arrive on the Company.

Subsequently, the Chairman report to the meeting on Agenda item 1: Approval the Minutes of the Annual General Meeting of Shareholders for year 2024.

**Agenda Item 1: To consider and adopt the minutes of the Annual General Meeting of Shareholders 2024**

Mr. Yol Phokasub, informed the meeting that the Annual General Meeting of Shareholders for year 2024 was held on April 29, 2024 and the minutes of the meeting were prepared within 14 days from the date of the meeting. which has been sent to the Stock Exchange of Thailand and the Ministry of Commerce within the period specified by law and published on the Company's website (www.asapcarrent.com). Such versions are posted on the Company's website. one more time with the invitation letter and documents Related to the 2025 Annual General Meeting of Shareholders since March 20, 2025 to request the shareholders to consider and certify the Minutes of the Annual General Meeting of Shareholders for year 2024.

Mr. Yol Phokasub informed that The Board of Directors considers that the minutes of the Annual General Meeting of Shareholders for year 2024 are correctly recorded and recommends the shareholders to certify the minutes of such meeting.

The Company Secretary subsequently informed the Meeting that resolution to approve this Agenda Item was required affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote. In case of an equality of votes, the Chairman was entitled to a second vote which was a casting vote. She also asked the Meeting to raise questions and comments in relation to or in connection with this matter. As there were no questions or comments raised, she later asked the Meeting to consider and certify the minutes of the said Annual General Meeting of Shareholders for year 2024.

**Resolution** The Meeting considered and resolved certification of the minutes of the Annual General Meeting of Shareholders for year 2024 by affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote as per details below.

Voting	No. of Votes	Percentage
Approved	589,779,334	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
<b>Total</b>	<b>589,779,334</b>	<b>100.0000</b>

**Agenda Item 2: To acknowledge the reports of board of directors and operating results for the year ended 31 December 2024**

The Chairman asked Mr. Songvit Titipoonya, Vice Chairman and Chief Executive Officer, to inform the Meeting of the performance of the Company for the year 2024,

Mr. Sungevity Titipoonya, Vice Chairman and Chief Executive Officer informed as of December 31, 2024, The Company has a total of 8,941 cars, of which 7,712 are rental cars, a decrease of 445 cars compared to the same period last year, representing a decrease of 5 percent.

Revenue from car rentals was 1,308.52 million baht, down 21 percent from the previous year, due to a 27 percent decrease in long-term car rentals due to a decrease in the number of cars in the portfolio, while revenue from short-term car rentals increased by 41 percent, resulting in a gross profit of 167.96 million baht.

Income from real estate rental, insurance brokerage and others amounted to 46.52 million baht, an increase of 40 percent from the same period of the previous year, resulting in the Company having a gross profit of 33.23 million baht.

Revenue from used car sales was 1,124.09 million baht, down 25 percent from the same period last year, from 3,665 used cars sold in 2024. However, due to the fluctuation of used car prices in the market, the company had a negative gross profit of 22.28 million baht.

Revenue from new car sales was 6,080.58 million baht, an increase of 4,648 percent from the same period last year, from 5,322 new cars sold in 2024, resulting in a gross profit of 480.20 million baht.

For the above reasons, in 2024, the Company had a gross profit of 659.11 million baht.

Selling expenses, administrative expenses, and others amounted to 357.23 million baht, an increase of 188.48 million baht or 112 percent from the same period of the previous year. The main increase was advertising expenses and sales promotion expenses of new cars of the subsidiary

Financial costs amounted to 315.68 million baht, an increase of 86.56 million baht or 38 percent from the same period of the previous year due to increased interest burden on loans from financial institutions to purchase new vehicles of the subsidiary. As long-term interest rates on loans from financial institutions of large companies fall due to the decrease in the number of vehicles in the fleet

**Summary for 2024**

- Profit and loss for the year was 21.82 million baht, an increase from the same period last year, which had a loss of 288.62 million baht. The main reason was the profit from the sale of new cars of the subsidiary

- Profit and loss for the year - The Company's portion had a loss of 28.42 million baht due to losses from the sale of used cars, adjustment of car surplus value and recording of provision for losses on the Company's remaining inventory.

The Board considered that The shareholders' meeting should acknowledge the report. The Company's performance in the year 2024 and the annual registration statement/annual report 2024 (Form 56-1 One Report).

Later, the company secretary informed the meeting that This agenda is for acknowledgment only. Therefore, there was no consideration to vote on this agenda and the meeting was given an opportunity to ask questions and express opinions.

No shareholder asked questions and leave additional comments.

The meeting acknowledged the report of the operating results for the year 2024 and the annual registration statement / annual report 2024 (Form 56-1 One Report) of the Company.

**Agenda Item 3: To consider and approve the financial statements for the year ended 31 December 2024**

The Chairman presented it to Mr. Songvit Titipoonya, Vice Chairman of the Board and Chief Executive Officer. is a reporter to the meeting regarding the company's financial statement and profit and loss statement For the year ending December 31, 2024, it can be summarized as follows :

Mr. Songvit Titipoonya, Vice Chairman of the Board and Chief Executive Officer Informed to the meeting that Statement of financial position and income statement for the year ending December 31, 2024, as appears in the "Financial Statements" category of the Annual Information Registration Form/Annual Report 2024 (Form 56-1 One Report) and the Company has published such financial statements on the Company's website. Since February 28, 2025, these financial statements have been audited by Siam Truth Audit Company Limited, the company's auditor. It has been reviewed by the Audit Committee and approved by The Company's Board of Directors meeting held on February 27, 2025.

Mr. Songvit, informed that The Board considered that The shareholders' meeting should approve the statement of financial position and income statement of the company. For the year ended December 31, 2024 that has been audited by the auditor and reviewed by the Audit Committee is correct.

Statement of Financial Position and Statement of Income for the year ended December 31, 2024, Part 2 of the Annual Registration Statement/Annual Report 2024 (Form 56-1 One Report), summarized as follows:



Items	Unit	consolidated financial statements		
		2022	2023	2024
Total Assets	Million Baht	7,865.86	6,844.52	8,712.68
Total Liabilities	Million Baht	6,559.33	5,981.39	7,828.18
Revenue from sales and services	Million Baht	3,774.50	3,435.20	8,622.03*
Net profit (loss)	Million Baht	90.19	(288.62)	21.82
Net profit (loss) - Company's equity	Million Baht	87.10	(281.53)	(28.42)
Basic earnings (loss) per share	Baht	0.12	(0.39)	(0.04)

Note: \* The figures were revised from information in the meeting invitation letter, page 3, from the original 69,912.35 million baht to 8,622.03 million baht.

Later, the company secretary informed the meeting that This agenda requires approval by a majority vote of the shareholders who attend the meeting and have the right to vote. If there are equal votes, the Chairman shall cast an additional vote as a casting vote. and gave the meeting an opportunity to ask questions and express opinions.

When no shareholders asked or expressed any additional opinions Therefore, the meeting was requested to consider and approve the statement of financial position and profit and loss for the year ended December 31, 2024 of the said company.

**Resolution** The Meeting considered and resolved approval of the Company's balance sheet and profit and loss statements for the year ended 31 December 2024 by affirmative votes of a majority of the votes of the shareholders attending and being eligible to vote as per details below.

Voting	No. of Votes	Percentage
Approved	589,779,334	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	589,779,334	100.0000

**Agenda Item 4: To consider omitting the allocation of the net profit as legal reserve and approve omitting the dividend payment from the operating result of the year 2024.**

The Chairman presented it to Mr. Songvit Titipoonya, Vice Chairman of the Board and Chief Executive Officer. He is the person who reports to the meeting.

The Chairman presented it to Mr. Songvit Titipoonya, Vice Chairman of the Board and Chief Executive Officer Informed to the meeting section 116 of the PLC Act and Article 45 of the Articles of Association of the Company provide that the Company is required to annually allocate the net profit as the legal reserve in the amount of not less than 5% of the annual net profit, less the accumulated loss carried forward (if any) until the legal reserve fund reaches the amount of not less than 10% of the registered capital of the Company and Article 44 of the Company's Articles of Association not to pay dividends from other types of money other than profits In the event that the company still has an accumulated loss prohibiting dividend payment. The Company has a policy to pay dividend to its shareholders out of not less than 60% of the net profit after the corporate income tax and legal reserve as required by law and the Articles of Association, as presented in a separate financial statement. However, such dividend payment may be changed, depending on the necessity and reasonableness as the Board of Directors of the Company may deem appropriate.

For the year 2024, the Company had a net loss of 106,602,988 baht from the specific financial statements. Therefore, it is proposed that the meeting consider not allocating the net profit for the year 2024 as a legal reserve Which is in accordance with the company policy and the omission of dividend payment for the year 2023's performance due to the company operating loss.

The Company Secretary later informed the meeting that this agenda item must be approved by a majority vote of the shareholders attending the meeting and having the right to vote. If there is an equal number of votes, the chairman will cast an additional vote as the deciding vote and will give the meeting an opportunity to ask questions and express their opinions. However, no shareholders asked questions or expressed their opinions, so the meeting was asked to consider approving the suspension of the allocation of net profit as legal reserves and the suspension of the dividend payment.

**Resolution** : shareholder meeting by a majority vote of the shareholders attending the meeting and voted and resolved to approve abstaining from allocating net profits as legal reserves. and refrain from paying dividends With a majority vote of the shareholders who attended the meeting and had the votes as follows:

Voting	No. of Votes	Percentage
Approved	589,779,334	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
<b>Total</b>	<b>589,779,334</b>	<b>100.0000</b>

**Agenda Item 5: To consider approval of election of directors in replacement of those retiring by rotation.**

The Chairman gave it to Mr. Prayuth Jitvacharakomol, Chairman of the Nomination and Remuneration Committee and audit committee He is the person who reports to the meeting regarding Agenda 5, considering the election of directors to replace those whose terms have expired. It can be summarized as follows:

Mr. Prayuth Jitvacharakomol, Chairman of the Nomination and Remuneration Committee informed the Meeting that Section 71 of the PLC Act and Article 17 of the Articles of Association of the Company provide that one-third (1/3) of Directors shall retire by rotation at the annual general meeting, and the retiring directors are eligible for re-election. At present, 8 Directors were serving as members of the Board of Directors. As at the Annual General Meeting for year 2025, the following 3 directors were due to retire by rotation:

- 1.Mr. Yol Phokasub Director, Chairman of the Board of Directors ,Independent Director
- 2.Mr. Songvit Titipunya Director, Vice Chairman
- 3.Mr.Tanachai Bunditvorapoom Director , Member of the Nomination and Remuneration Committee ,Independent Director

During 1 October 2024 - 31 December 2024, In the past, the Company invited shareholders to nominate persons to be elected as directors of the Company. in advance which has been published on the Company's website and notified via the Stock Exchange of Thailand's news system. However, no shareholder nominated a person for election as a director of the Company.

The Nomination and Remuneration Committee was considered through screening the characteristics and important characteristics of each person who has knowledge and qualifications special abilities and experience according to the selection and found that it should be offered to take care of which both presidents will return to visit as usual again another agenda This is because both directors have appropriate qualifications for the Company's business operations. and have the qualifications to perform duties according to the scope, authority, and duties of the Board of Directors Audit Committee and the Nomination and Remuneration Committee Details appear in attachment 6 (page 46) In addition, he is determined to perform his duties to the best of his ability. and provided suggestions regarding business operations that were beneficial to the company Throughout the period of holding the position The two aforementioned directors were happy to accept them as directors of the company for another agenda.

Mr. Prayuth, It was further informed that the committee had considered and was of the opinion that The Ordinary General Meeting of Shareholders should approve the election of the 3 directors who

retired by rotation, namely 1) Mr. Yol Phokasub 2) Mr. Songvit Titipunya 3) Mr.Tanachai Bunditvorapoom, to return to the position for another term. According to the proposals of the Nomination and Remuneration Committee that has considered and screened them appropriately.

Later, the company secretary Informed the meeting that This agenda requires a resolution of approval by a majority vote of the shareholders who attend the meeting and have the right to vote. If there are equal votes, the chairperson will have an additional vote as a deciding vote. And gave an opportunity for the meeting to ask questions and express opinions However, there were no shareholders inquiring or expressing opinions. Therefore, the meeting was requested to consider and approve the election of directors to replace those who are due to retire by such term.

**Resolution** The shareholders' meeting, with the majority votes of the shareholders present at the meeting and have the right to vote It is resolved to approve the reappointment of the following persons to serve as directors of the Company for another term.

- 1) **Mr. Yol Phokasub** , holding the positions of Director, Chairman of the Board of Directors ,Independent Director excluding abstentions and from the calculation base. The voting results were as follows:

Voting	No. of Votes	Percentage
Approved	589,779,334	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
<b>Total</b>	<b>589,779,334</b>	<b>100.0000</b>

- 2) **Mr. Songvit Titipunya** , holding the positions of Director, Vice Chaiman holding the positions of excluding abstentions and from the calculation base. The voting results were as follows:

Voting	No. of Votes	Percentage
Approved	589,779,334	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
<b>Total</b>	<b>589,779,334</b>	<b>100.0000</b>

- 3) **Mr.Tanachai Bunditvorapoom** holding the positions of Director, Member of the Nomination and Remuneration Committee, Independent Director, Independent Director, excluding abstentions from the calculation base. The voting results were as follows:

Resolution	Number of votes	Percent (%)
Approved	589,779,334	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Total	589,779,334	100.0000

**Agenda Item 6: To consider Approval of Directors’ Remuneration and Sub-committee’s Remuneration for Year 2025**

The Chairman asked Mr. Prayuth Jitvacharakomol Chairman of the Nomination and Remuneration Committee and Audit Committee informed to the meeting regarding Agenda 6: Determination of remuneration for directors and sub-committees for the year 2025 can be summarized as follows:

Mr. Prayuth Jitvacharakomol Chairman of the Chairman of Nomination and Remuneration Committee and Audit Committee, informed to the Meeting that Section 90 of the Public Limited Company Act (amended) and Article 22 of the Company's Articles of Association, the remuneration of directors must be approved by the shareholders' meeting.

Having considered various amounts of the Directors’ remuneration and sub-committee’ s remuneration, the Nomination and Remuneration Committee and agreed to propose to the shareholders to approve the remuneration for the directors Sub-committee In the form of monthly compensation and meeting allowance at the same rate as the rate approved by the Annual General Meeting of Shareholders in 2024, in addition to the remuneration paid by the directors The company has provided compensation and other benefits including Directors & Officers Liability Insurance.

Having considered various amounts of the Directors’ remuneration and sub-committee’ s remuneration, the Nomination and Remuneration Committee deems it appropriate to propose to the Board of Directors and the shareholders’ meeting for consideration and approval of various amounts of the 2025 remuneration for the Board of Directors and sub-committees, which are at the same rates as the previous year’s, as detailed below:

#### Directors' remuneration

- 1) Monthly remuneration
  - Chairman of the Board: Baht 40,000/ month
  - Directors: Baht 20,000/ month
- 2) Meeting Allowance
  - Chairman of the Board: Baht 10,000/ meeting
  - Directors: Baht 10,000/ meeting

#### Audit Committee's remuneration

- 1) Meeting Allowance
  - Chairman of the Audit Committee: Baht 5,000/ meeting
  - Audit Committee member: Baht 5,000/ meeting

#### Nomination and Remuneration Committee' remuneration

- 1) Meeting Allowance
  - Chairman of the Nomination and Remuneration Committee: Baht 5,000/ meeting
  - Nomination and Remuneration Committee member: Baht 5,000/ meeting

#### Other remuneration for other directors / committees: -None-

The Company Secretary subsequently informed that This agenda must be approved by a vote of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting under Section 90, paragraph 2 of the Public Limited Companies Act BE 2535 (as amended) and Article 22 of the Articles of Association of the Company and opened the opportunity for the shareholders to ask questions and express their opinions.

As there were no questions or comments raised, the Company Secretary later asked the Meeting to consider approval of the aforesaid amounts of the 2025 remuneration for Directors and Sub-committees as proposed by the Nomination and Remuneration Committee.

**Resolution** The meeting approved the remuneration for directors and sub-committee members for the year 2025, equal to the previous year with votes Not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting The resolution of the meeting consisted of the following votes:

Voting	No. of Votes	Percentage
Approved	589,779,334	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
<b>Total</b>	<b>589,779,334</b>	<b>100.0000</b>

**Agenda Item 7: To consider Approval of Appointment of External Auditors and Determination of Audit Fees**

The Chairman asked Ms. Ramiha Pacharavanich, Chairman of the Audit Committee, report to the meeting about Agenda 7: Appointment of the auditor and determine the amount of audit fees Summarized as follows:

Ms. Ramiha Pacharavanich, Chairman of the Audit Committee Informed the meeting that according to Section 120 of the Public Company Limited Act B.E. 2535 (amended) and Article 36 of the Company's regulations, the annual general meeting of shareholders is required. Appoint an auditor and determine the amount of the company's audit fee every year. The appointment of an auditor may also appoint the same auditor again.

Audit Committee Consider the quality of work Review the appropriateness and independence in performing duties of Siam Truth Audit Co., Ltd., the company's auditor for the year 2024, who performed their duties fully on schedule and provided useful suggestions. Prepare financial reports of the company It's very well. It is considered that Siam Truth Audit Company Limited is suitable and has qualifications according to the announcement of the Securities and Exchange Commission. It appears in attachment 4 (page 39). Therefore, it is considered appropriate to present it to the board of directors at the company's board meeting. Consider and present to the 2025 Annual General Meeting of Shareholders to consider and approve the appointment of the following certified auditors from Siam Truth Audit Company Limited as the Company's auditors for the year 2025.

1. Mr. Banjong Pitchayaprasant, CPA Registration 7147, having Is the signer of the financial statements for the year 2018 – 2022 Total 5 Year; or
  2. Mr. Kraisith Silpamongkolkul, CPA Registration 9429, having the signer of the financial statements for the year 2013 – 2017 Total 5 Year and the year 2023 – 2024 or
  3. Miss Khemanunt Jaichuen, CPA Registration 8260, having (Never signed in the financial statements) or
  4. Ms. Sirada Jarutakanon, CPA Registration 6995 or  
(Never signed in the financial statements)
  5. Ms. Orawan Suwanhiranchoti CPA Registration 11145  
(Never signed in the financial statements)
- or another person in the same office is the person who signs the report.

In addition, the Certified Public Accountant from Siam Truth Audit Company Limited is a company that has audited the Company for 9 years and has no relationship and/or interest with the Company and its subsidiaries, including executives, major shareholders or persons related to such persons Therefore, they are independent in auditing and expressing their opinions on the Company's financial statements.

For the amount of audit fees, Siam Truth Audit Company Limited proposes auditor compensation for the year 2025, the same as last year, in the amount of 1,760,000 baht

In addition, in 2025, the Company has 2 subsidiaries, namely ASAP Protect Company Limited and Eternity At One Company Limited, using the same auditing office as the Company, namely Siam Truth Audit Company Limited.

He further informed that the Board of Directors had considered and deemed it appropriate for the shareholders' meeting to approve the appointment of:

1. Mr. Banjong Pitchayaprasant, CPA Registration 7147 or
2. Mr. Kraisith Silpamongkolkul, CPA Registration 9429 or
3. Miss Khemanunt Jaichuen, CPA Registration 8260 or
4. Ms. Sirada Jarutakanon, CPA Registration 6995 or
5. Ms. Orawan Suwanhiranchoti CPA Registration 11145

or another auditor within the same office is the person who signs the audit report of Siam Truth Audit Company Limited to be the company's auditor for 2025 and approve the audit fee for 2025 in the amount of 1,760,000 baht, the same as last year. According to the opinion of the Audit Committee.

Company Secretary further informed that This agenda requires approval by a majority vote of the shareholders who attend the meeting and have the right to vote. If there are equal votes, the Chairman shall cast an additional vote as a casting vote and gave the meeting an opportunity to ask questions and express opinions but no shareholders asked or expressed their opinions. therefore asked the meeting to consider and approve the appointment of auditors. and determine the amount of such audit fee.

**Resolution** Shareholders' meeting by majority votes of shareholders attending the meeting and having the right to vote Resolved to appoint an auditor from Siam Truth Audit Company Limited to be the Company's auditor for the year 2025 by assigning one of the auditors according to the following list Is the auditor of the company:

1. Mr. Banjong Pitchayaprasant, CPA Registration 7147 or
2. Mr. Kraisith Silpamongkolkul, CPA Registration 9429 or
3. Miss Khemanunt Jaichuen, CPA Registration 8260 or
4. Ms. Sirada Jarutakanon, CPA Registration 6995 or
5. Ms. Orawan Suwanhiranchoti CPA Registration 11145

or another auditor within the same office is the person who signs the audit report and approve the auditor's remuneration for the year 2025, the amount of 1,760,000 baht and other related expenses as the auditor will collect from the company. The resolution of the meeting consisted of the following votes:



Voting	No. of Votes	Percentage
Approved	589,779,334	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
<b>Total</b>	<b>589,779,334</b>	<b>100.0000</b>

However, since this is a shareholder meeting via electronic media (E-AGM), there will be no invalid ballots in voting for every agenda.

#### Agenda Item 8: Other businesses (if any)

The Chairman informed the meeting that the meeting had now considered various matters. The order of the agenda presented in the meeting invitation letter has been completely completed. If the meeting has any questions or comments that are beneficial to the company, please invite.

##### Question from Mr. Somkiat Isarayanaphong, shareholder

1. Revenue from car sales in 2024 will increase by approximately 442% from 2023. What is the reason?

Mr. Songvit Titipoonya, Vice Chairman , Chief Executive Officer answered the said question. It can be summarized as follows:

In 2024, there is a subsidiary company, Eternity At One Co., Ltd., which is a distributor for electric cars from China under the Deepal and Avatr brands, in which the company holds 51 percent of the shares, resulting in the consolidated financial statements showing revenue from new car sales for the company's car sales in the past year, they were divided into sales of new cars and used cars. Normally, the company would sell only used cars whose contracts had expired In which the delivery of new cars to dealers of Eternity At One Co., Ltd. began at the end of 2023, which is still very small. But in 2024, the business has been in operation for 1 year, resulting in income from new car sales of approximately 6,000 million baht, resulting in a very clear difference in growth.

2. Inventories in 2024 increased by approximately 2.5 times from 2023. What is the cause?

Mr. Songvit Titipoonya, Vice Chairman , Chief Executive Officer answered the said question. It can be summarized as follows:

In 2024, the subsidiary, Eternity At One Co., Ltd., sold approximately 6,000 cars, while the remaining inventory at the end of 2024 was approximately 2,000 cars. If calculated as total assets in the consolidated financial statements, the total assets will increase from 2023, which is

the new cars of Eternity At One Co., Ltd. waiting to be sold to dealers for the company's inventory of used cars with completed contracts, it will decrease due to the contraction of leasing in the past 4-5 years, resulting in a decrease in the number of used cars with completed contracts.

**3. Short-term and long-term loans in 2024 compared to 2023 increased by 1,521 million baht.**

**What caused this?**

**Mr. Songvit Titipoonya, Vice Chairman , Chief Executive Officer answered the said question. It can be summarized as follows:**

Items 1-3 are due to the same reason: the company has a subsidiary, Eternity At One Co., Ltd. Therefore, since the subsidiary has approximately 1,000 cars in stock, the subsidiary has to borrow money from the bank, averaging approximately 900,000-1,000,000 baht per car.

**Mr. Prateep Silruk, Chief Financial Officer/CFO,** He added that short-term borrowings did increase, but long-term borrowings in the hire purchase sense decreased due to a decrease in long-term rental cars.

**4. From the above information, it seems that the company borrowed money to purchase goods. I would like to know the company's Inventory Turnover and Cash Conversion Cycle (CCC) in 2024.**

**Mr. Songvit Titipoonya, Vice Chairman , Chief Executive Officer answered the said question. It can be summarized as follows:**

Inventory Turnover in 2024 From the economic situation of Thailand that is facing problems, especially the automotive business in Thailand, it can be seen that the sales of automobiles in Thailand from the original sales of 1 million cars per year. In 2024, sales will decrease to around 600,000 units. At the beginning of the meeting, the chairman explained the domestic automobile situation, where electric vehicles in 2024 were able to sell only 70,000 units. In 2023, it can sell more than the company has ordered cars from China and is facing competition, both from electric car brands entering the market and competition in campaigns, resulting in a high level of stock. It is expected that all the stocks held will be sold by mid-2025 as Changan has organized a campaign to help increase sales.

5. Accrued expenses in 2024 increased from 2023 by approximately 289 million baht, or 765%. What caused this? Mr. Prateep Silak, Chief Financial and Accounting Officer, answered the question as follows :

Accrued expenses are of Eternity At One Co., Ltd. (subsidiary) as Performance cost of car sales by dealers and subsidy for promotion.

6. With the increased borrowings, will EBITDA in 2025 be able to cover the interest expenses?

Mr. Prateep Silruk, Chief Financial Officer/CFO, The answer to the question can be summarized as follows:

EBITDA in 2025 is expected to increase in car sales, so EBITDA will still cover the interest portion for sure.

When no shareholder asked questions and expressed additional opinions. The Chairman subsequently expressed his appreciation to all shareholders for their trust in being part of Synergetic Auto Performance Public Company Limited and for their value time to attend Annual General Meeting for year 2025, and hoped to receive a good co-operation from them for any upcoming as usual. The meeting was closed at 15.24 hr.,

Signed ----- Chairman of the Meeting

(Mr. Yol Phokasub)

Chairman of the Board of Directors

Signed ----- Minutes Recorder

(Miss Siriporn Sirisap)

Company Secretary and Investor Relation