



Minutes of 45th Annual General Meeting

S & J International Enterprises Public Company Limited

The Meeting was held at the Chao Praya Room 2, Monthien Riverside Hotel, 372 Rama 3 Road, Bang Klo, Bang Kho Laem, Bangkok on Tuesday, April 22, 2024 at 13.00 a.m. presently being attended by 30 shareholders present in person, representing 22,697,480 shares or 15.14% of company shares already issued and paid-up. accordingly, and 59 shareholders by proxy, representing 108,115,351 shares or 72.11% of company shares already issued and paid-up. Accordingly, thereby rendering the total number of shareholders and proxies attending the meeting to become 53 persons, representing total 89 shareholders, holding 130,812,831 shares or 87.25% of company shares already issued and paid-up. According to the company's article of association No.36, it requires shareholders and by proxies to attend the meeting not less than 25 shareholders or not less than a half of total shareholders and not less than 1/3 of total shares issued.

Mr. Boonkiet Chokwatana, Chairman of the meeting, welcomed and expressed thanks to all shareholders attending the Annual General Meeting of Shareholders No. 45 on behalf of the Board of Directors. In addition, introduced Company directors, Executives, Sub-committee directors, Company secretary and Auditor who were attending the meeting as follows :

Board of directors

- | | | |
|------------------|--------------|--|
| 1. Mr.Boonkiet | Chokwatana | Chairman of the Board of Directors,
Chairman of the Nominating Committee
Chairman of the Remuneration Committee |
| 2. Mrs.Tipaporn | Chokwatana | Vice Chairman of the Board of Directors |
| 3. Mr.Thirasak | Vikitset | Managing Director
Chairman of the Executive Board
Director of the Nominating Committee
Director of the Remuneration Committee |
| 4. Prof.Dr.Malyn | Ungsurungsie | Deputy Managing Director
Chairman of the Corporate Social Responsibility Committee
Director of the Executive Board |





5. Mrs.Kaewta	Ongsaranakom	Director of the Board of Directors Director of the Executive Board Director of the Nominating Committee Director of the Remuneration Committee Director of the Corporate Governance Committee
6. Mrs.Chitraporn	Vikitset	Director of the Board of Directors Director of the Executive Board Director of the Nominating Committee
7. Mrs.Teerada	Ambhanwong	Director of the Board of Directors
8. Mr.Suthep	Dansiriviroj	Director of the Board of Directors
9. Admiral Apichart	Pengsritong	Independent Director Director of the Corporate Social Responsibility Committee
10. Mrs.Pismai	Chandrubeksa	Independent Director Director of the Remuneration Committee
11. POL.GEN.Somchai	Prabhasabhakdi	Independent Director Chairman of the Corporate Governance Committee Director of the Audit Committee
12. Assist.Prof.Dr.Pongchai	Athikomrattanakul	Independent Director Chairman of the Risk Management Committee Director of the Audit Committee
13. Mr.Anantachai	Yoonprathom	Independent Director

Directors who is absent from the meeting due to performing others task.

1. Mr.Amorn	Asvanunt	Independent Director Chairman of the Audit Committee
2. Dr.Atthakorn	Glankwamdee	Director of the Board of Directors Director of the Nominating Committee

The Company's Directors attending in the Annual General Meeting of Shareholders No.45 were 13 persons equal to 86.67% of total directors.





Executives

- | | | |
|-----------------|---------------|--|
| 1. Mr.Varith | Tritrapun | Chief Executive Financial Officer |
| 2. Mrs.Thongsuk | Upathambhakul | Domestic Business Division Manager
Director of the Executive Board
Director of the Risk Management Committee |
| 3. Mrs.Praj | Srichandra | Factory Division Manager
Director of the Executive Board
Director of the Risk Management Committee |
| 4. Ms.Yarin | Arayatanitkul | Domestic Business Section Manager
Director of the Executive Board |

Company Secretary

- | | | |
|----------|------------|--|
| Mr.Sumit | Khopaiboon | Account and Finance Section Manager
Director of the Executive Board
Director of the Corporate Governance Committee |
|----------|------------|--|

Auditor

- | | |
|-------------|------------------|
| Ms.Sineenad | Jirachaikeankhan |
|-------------|------------------|
- From EY Office Limited

Auditor of checking and counting vote

- | | |
|--------------|--------------|
| Ms. Suphanee | Lueangsathit |
|--------------|--------------|
- From Vira Law Office Co.,Ltd.

Therefore, this General Shareholders' Meeting, Chairman of the Board of Directors, Chairman of Sub – Committee, Chief Executive Financial Officer, and Auditor also attended the meeting, except for Chairman of the Audit Committee who was unable to attend the meeting as mentioned above due to force majeure.

After that, Mr.Boonkiet Chokwatana, the Chairman, assigned Mr.Thirasak Vikitset, Managing Director and Mr.Sumit Khopaiboon, Company secretary to conduct the meeting further according to the meeting agenda.

Mr.Thirasak Vikitset, Managing Director, assigned Mr.Sumit Khopaiboon, to inform the meeting details and cast the vote process in this meeting.





Mr.Sumit Khopaiboon, informed the meeting for conform to Corporate Governance relating to the protection of shareholders' rights and to provide fair and equal treatment to all shareholders, the Meeting made the following performance:

1. The Company had provided the opportunity for shareholders to propose meeting agenda and/or nominate candidates to be elected as directors by providing the said information to the shareholders via the SET and company website during 15 November - 30 December 2023 and found that no nominations of directors and/or additional agenda were proposed by shareholders.
2. The Company provided shareholders with opportunities to send in questions in advance of the Annual General Meeting of Shareholders via E-mail address : sumit_k@snjinter.com or registered mail to the company as specified in the notice of the meeting enclosure No.8 and found that no questions were sent in advance to the Meeting.
3. The Company provided opportunity to shareholders who cannot attend the meeting may appoint an independent director as a proxy on behalf of the shareholders which brief contains information in the notice of the meeting enclosure No.5.

For the Meeting details and cast the vote process in this meeting, it is in accordance with the Company's Article of Association No.43 that is one share equal to one vote. The casting of vote with revelation, the shareholder could cast of vote with approval, disapproval or abstention in each agenda. Counting of vote regarded especially from disapproval and/or abstention included voided ballots (if any) by deducting from the all attended votes remaining votes shall be accounted as agree for that agenda. In case of shareholders give proxies to other person to attend the meeting and casting their vote per shareholders' desire by delivered proxies in advance, the company shall be registered votes per shareholders' desire in compiling information system.

In voting, a ballot is considered voided when a shareholder cast on more than the permitted number of votes or when there was no signature of meeting participants ratifying the strikethrough information on the ballot.

In case there are any shareholders after the meeting commenced, the shareholders have the right to cast their votes according to the remaining agenda and we shall account their votes as part of the meeting and include it in the meeting report. The company shall only inform the shareholders to acknowledge in case there is additional shareholders attending the meeting.

For orderly and transparent vote, the Company shall count the vote with Barcode System which shareholders will see on screen simultaneously by dividing into the case as follows :





1. Any agenda, except the agenda of election of company director, In case of disapproval or abstention vote, the shareholders/ proxies have to raise their ballot paper. The company officers will distribute voting card, please fill in the voting card with signature, and return back to the officer.
2. The election of company director agenda, please specify opinion to elect company director individually with signature. In case of disapproval or abstention vote in the election of company director, the shareholders/proxies have to raise their ballot paper. The company officers will collect voting card from all shareholders at the end of this agenda.

The Company directors as shareholders informed the meeting of their wish to cast votes to approve in accordance with the proposal by the Board of Directors for each meeting agenda. In case the director was assigned to vote by the shareholder, his or her voting would have to comply with such instruction specified by the shareholder in the proxy appointment letter. In the meeting, the Company arranges to record the meeting in the form of video media. If shareholders have any questions, please raise their hands and introduce themselves for asking questions on each agenda.

Mr.Thirasak Vikitset, Managing Director, conducted the meeting which composed of 9 agendas as follows:

Prior to the commencement of agenda 1, an additional 1 person and/or proxy, representing 1 shareholder and holding 124,100 shares, joined the meeting, thereby rendering the total number of shareholders and proxies attending the meeting to become 54 persons, representing 90 shareholders and holding 130,936,931 shares, accounting for 87.33% of the issued and paid-up shares of the company.

1. Certification of The Minutes of the 44th Annual General Shareholders' Meeting held on Tuesday, April 25, 2023

Mr.Thirasak Vikitset, Managing Director, asked the meeting to consider and approve the minutes of 44th General Meeting of Shareholders held on Tuesday, April 25, 2023. The company prepared the Minutes of such Meeting and submitted to the Stock Exchange of Thailand and Ministry of Commerce within 14 days according to the requirement of the laws and also already posted on the Company's website (www.snjinter.com) and also sent out the minutes together with the invitation letter to the shareholders which the Board of Directors already approved the minute.

Mr.Thirasak Vikitset, Managing Director, informed the meeting this agenda based on majority votes of the shareholders present at the meeting and having voting rights, and provided an opportunity for shareholder questions but no question or comment relating to this agenda was posed by any shareholder. The matter was thereby submitted to the meeting for consideration.





Meeting resolution After consideration, the resolution was adopted by unanimous votes out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided ballots
Amount of Shareholders	90	-	-	-
Amount of Shares	130,936,931	-	-	-
Percentage (%)	100.00	-	-	-

Prior to the commencement of agenda 2, there were no additional shareholders/appointed proxies attending the meeting.

2. Acknowledgement of the Annual Report of the Board of Directors and financial operation of the company for the year 2023.

Mr.Thirasak Vikitset, Managing Director, informed the meeting that the report by The Board of Directors and the operating results of the company in 2023 already provided in Form 56-1 One Report for the year 2023 in QR Code and Invitation letter or Registration form with Notice on Arrangement to Shareholders. The Board of Directors has opined on the reports which were prepared in accordance with the requirements of the Securities Exchange Commission (SEC) and the Stock Exchange of Thailand as follows :

Consolidated	2023	2022	differentiated	
	(Unit : Million Baht)	(Unit : Million Baht)	Million Baht	%
Total revenues	6,965	6,083	882	14.5
Total expenses	6,152	5,502	650	11.8
Profit attributable to equity holder of the Company	717	504	213	42.3
Earnings per share (Baht)	4.78	3.36	1.42	42.3

The Company and Subsidiaries were total revenues of Baht 6,965 Million (comprised of revenue from sale of Baht 6,804 Million and other income of Baht 161 Million) increased from prior year of Baht 882 Million or 14.5 mainly due to revenue from domestic sales increased from prior year of Baht 1,141 Million or 34.8% and overseas sales decreased from prior year of Baht 297 Million or 11.1%, mainly due to sales of cosmetic products and packaging, together with the control of production costs and other expenses as a result, the profit attributable to shareholders of the Company was Baht 717 Million, an increase of Baht 213 Million or 42.3%.





In addition, the Company is determined to be an organization that grows steadily and sustainably with good corporate governance and develops work processes to ensure responsible and sustainable value creation throughout the supply chain in accordance with the concept of sustainability or ESG in various aspects as follows.

Environmental aspect

- In 2023, the Company was certified for the Carbon Footprint Project at the corporate level, and it has reduced greenhouse gas emission from its activities by 24,069 tons of CO₂ per year.
- The Company has set its target for a long-term greenhouse gas reduction goal to achieve carbon neutrality by 2040 and carbon net zero by 2050.

Social aspect

- The Company operates its business under the philosophy of "good people" that focuses on creating employees to be both good and talented without discrimination and taking into account basic human rights. The Company operates its business under the philosophy of "good people" that focuses on creating employees to be both good and talented without discrimination and taking into account basic human rights. The company has added a comprehensive inspection process for clarity in operations, taking care of valuable employment. In addition, personnel are developed to have knowledge and abilities in being a good leader, and regularly increasing work skills for employees at all levels.

Corporate Governance aspect

The Company has conducted its business under the principles of good corporate governance and promoted transparency and fairness without discrimination at work in the past year, and as a result,

- The Company received an "excellent" rating on its corporate governance for the sixth consecutive year.
- The Company received a full score of 100 for the quality of the Annual General Shareholders' Meeting
- For Anti-Corruption, the company has operated continuously in various matters as follows
 - The Company has extended the Anti-Corruption Coalition to EF Company Limited, a subsidiary company.
 - The Company has organized training courses by E-learning on "Extending the Coalition (Partners) Against Corruption to Sustainable Organization Development" to encourage business partners to understand about participating in the declaration of intent against corruption.





- The company has strengthened knowledge and understanding by emphasizing the cultivation of "consciousness" in good corporate governance and anti-corruption to achieve practical results that are concrete and sustainable.

In addition, in 2023, the Company was recognized by the Thai Investors Association. as one of the 25 listed companies on the Stock Exchange of Thailand from over 800 companies that scored the highest on all 4 criteria as follows:

1. 5-star criteria for evaluating good corporate governance by the Thai Institute of Directors Association (IOD).
2. AGM Checklist criteria by the Thai Investors Association.
3. SET ESG Rating criteria by the Stock Exchange of Thailand.
4. SET Awards criteria by the Stock Exchange of Thailand.

Mr.Thirasak Vikitset, Managing Director, informed the meeting this acknowledgement agenda requiring no vote-casting, and provided an opportunity for shareholder questions. The shareholder presented his questions to the meeting which could be summarized as follows:

Mr. Charoonkiat Akkarasin, Shareholder :

Why did overseas sales drop while domestic sales increased? Regarding the increased sales of sunscreen products, did they sell to domestic or overseas?

Mr. Thirasak Vikitset, Managing Director :

The decrease in overseas sales was primarily due to the economic slowdown in the European market and England, which experienced inflation and rising energy prices. As a result, consumers' purchasing power decreased. The increase in domestic sales was attributed to domestic customers' ability to increase their sales. Sales of sunscreen products in the past year have mainly been domestic sales, which customer ordered and exported to sell abroad. Furthermore, the Company has developed sunscreen formulas for customers both domestically and overseas.

When no further question from the shareholders, proceeded to next meeting agenda.

Prior to the commencement of agenda 3, an additional 1 person and/or proxy, representing 1 shareholder and holding 1 shares, joined the meeting, thereby rendering the total number of shareholders and proxies attending the meeting to become 55 persons, representing 91 shareholders and holding 130,936,932 shares, accounting for 87.33% of the issued and paid-up shares of the company.





3. Approval of the Financial Statements for the year ended December 31, 2023.

Mr.Thirasak Vikitset, Managing Director, informed the meeting that the company had published Financial Statements, consist of Statements of Financial Position, Statement of Income, Statements of Comprehensive Income, Statements of changes in shareholders' equity, Statement of Cash Flows and notes to the financial statements, which were prepared in accordance with generally accepted accounting standards as well as audited and certified by auditor and also agreed by Audit Committee and Board of Directors as per details shown in Form 56-1 One Report for the year 2023, page 151 – 216, which can be downloaded from QR Code which was forwarded to the shareholders in advance together with invitation letter in summary as follows:

(Unit : Million Baht)

Descriptions	Consolidated		differentiated		The separate financial statements		differentiated	
	2023	2022	Million Baht	%	2023	2022	Million Baht	%
Total Assets	6,820	6,377	443	7.0	5,531	5,159	372	7.2
Total Liabilities	1,531	1,437	94	6.5	1,256	1,087	169	15.5
Shareholders' Equity	5,289	4,940	349	7.1	4,274	4,071	203	5.0
Revenues from sales	6,804	5,906	844	14.2	5,647	4,780	867	18.1
Profit Attributable to equity holders of the parent company	717	504	213	42.3	603	453	150	33.1
Earnings per Share (Baht)	4.78	3.36	1.42	42.3	4.02	3.02	1.0	33.1

Mr.Thirasak Vikitset, Managing Director, informed the meeting this agenda based on majority votes of the shareholders present at the meeting and having voting rights, and provided an opportunity for shareholder questions but no question or comment relating to this agenda was posed by any shareholder. The matter was thereby submitted to the meeting for consideration.





Meeting resolution After consideration, the resolution was adopted the Financial Statements for the year ended December 31, 2023 by unanimous votes out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided ballots
Amount of Shareholders	91	-	-	-
Amount of Shares	130,936,932	-	-	-
Percentage (%)	100.00	-	-	-

Prior to the commencement of agenda 4, there were no additional shareholders/appointed proxies attending the meeting.

4. Approval of the Appropriation of Profit and Annual Dividend payment.

Mr.Thirasak Vikitset, Managing Director, reported to the meeting that, based on its separate financial statements for 2023, the company posted the following results :

Unappropriated retained earnings	2,536,193,332	Baht
<u>Add</u> Profit for year 2023	602,805,454	Baht
<u>Less</u> Dividend (1.70 Baht/share)	(254,882,068)	Baht
Appropriated Retained Earnings	2,884,116,718	Baht

The company has appropriated 10% of registered capital into statutory reserve as stipulated by law, therefore no further reserve was required.

The company has a policy to pay dividends regularly to shareholders at the rate of 20-80% of net profit of the Company's separate financial statement. However, this rate principally depends on economic conditions and business performance of the company.

According to resolution of the Board of Directors meeting No 1/2024 held on February 29, 2024, the Board of Directors resolved to propose for dividend payment at the rate of Baht 2.25 per share amounting Baht 337,344,363.00 accounting for 55.96% of net of total profit for the year 2023. The dividend payments from the company's retained earnings subject to 20% of corporate income tax deduction which individual shareholders are able to credit tax refund equal to dividend multiplied by 20/80 according to the Revenue Code Section 47 bis.





Proportion of the said dividend payment is in line with company's dividend payment policy set forth and there is no impact on company's cash flow. Which, the company still have unappropriated retained earnings to be carried forward is amounting to 2,546,772,355.00 baht.

The record date to determine names of shareholders who have rights to receive dividend payment for 2023 will be on May 8, 2024 and to be paid on May 21, 2024.

Mr.Thirasak Vikitset, Managing Director, informed the meeting this agenda based on majority votes of the shareholders present at the meeting and having voting rights, and provided an opportunity for shareholder questions but no question or comment relating to this agenda was posed by any shareholder. The matter was thereby submitted to the meeting for consideration.

Meeting resolution After consideration, the resolution was adopted approval of the Appropriation of Profit and Dividend payment by unanimous votes out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided ballots
Amount of Shareholders	91	-	-	-
Amount of Shares	130,936,932	-	-	-
Percentage (%)	100.00	-	-	-

Prior to the commencement of agenda 5, an additional 1 person and/or proxy, representing 1 shareholder and holding 220,000 shares, joined the meeting, thereby rendering the total number of shareholders and proxies attending the meeting to become 56 persons, representing 92 shareholders and holding 131,156,932 shares, accounting for 87.48% of the issued and paid-up shares of the company.

5. Appointment the election of directors in replacement of retiring directors

Mr.Thirasak Vikitset, Managing Director, informed the meeting that, according to The Public Company Act B.E.2535 Section 71 and Article 21 of the Company's Articles of Association, which specified that "one-third of the sitting directors would be required to retire by rotation at the time of each annual general meeting of shareholders. In the case where such directors number could not be equally divided into 3 portions, the closest to such one-third number would apply, whereas the longest-remaining directors would be due to retire in the following year. The retiring directors would be eligible for re-election as directors."





The company had given the shareholders opportunity to nominate candidate to be considered as company director to the shareholders' meeting for 2024 in advance, from November 15th - December 30th, 2023. Nevertheless, there was no shareholder nominating a candidate to be considered as company director.

At present, The Board of Directors has 15 directors, whereby 5 directors were due to retire at this shareholders' meeting as follows:

- | | | |
|---------------------|----------------|---|
| 1. Mrs.Kaewta | Ongsaranakom | Director of the Board of Directors
Director of the Executive Board
Director of the Nominating Committee
Director of the Remuneration Committee
Director of the Corporate Governance Committee |
| 2. Admiral Apichart | Pengsritong | Independent Director
Director of the Corporate Social Responsibility Committee |
| 3. Mrs.Pismai | Chandrubeksa | Independent Director
Director of the Remuneration Committee |
| 4. POL.GEN.Somchai | Prabhasabhakdi | Independent Director
Chairman of the Corporate Governance Committee
Director of the Audit Committee |
| 5. Dr.Atthakorn | Glinkwamdee | Director of the Board of Directors
Director of the Nominating Committee |

In this regard, Dr.Atthakorn Glinkwamdee indicated his intention not to seek re-nomination. The Board of Directors has considered the opinion of the Nomination Committee to propose Mrs.Thongsuk Upathambhakul, who is a person with knowledge, proficient in marketing, logistics, and management in supply chain system, to be a director in replace of Dr. Atthakorn Glinkwamdee.

The Board of Directors, excluding the directors nominated in this meeting, Mrs. Kaewta Ongsaranakom, who is a member of the Nomination Committee and thereby abstained from voting on the self-election agenda, hence considered the opinion of the Nomination Committee and concluded that the 4 directors listed above possess knowledge, abilities, and expertise from various professions, which aligns with the Company's business operational strategy. Utilizing their experience, they have suggested guidelines and policies enabling the Company's success. Therefore, it is deemed appropriate to propose that the shareholders' meeting consider re-electing the 4 retiring directors by rotation and appoint Mrs.Thongsuk Upathambhakul as a director to replace Dr.Atthakorn Glinkwamdee who is retiring by rotation and does not seek to re-nomination as the Company's director. The biography details of





persons nominated to be elected as the Company's directors were sent to shareholders with notice of the meeting. All five nominees as directors meet the qualifications and possess none of the characteristics prohibited under Section 68 of the Public Company Act B.E.2535 and the Security and Exchange Commission regulations.

The profile of these 5 persons being nominated as directors and definitions of independent director, had earlier been sent out to the shareholders together with the notice of the meeting.

For independent directors who have held the position for more than 9 years, total of 3 persons are as follows:

1. Admiral Apichart Pengsritong who has knowledge of purchasing and procurement of the government system, totally holding the position of director until the completion of this proposed term for a period of 18 years
2. Mrs.Pismai Chandrubeksa who has knowledge of business administration, totally holding the position of director until the completion of this proposed term for a period of 18 years
3. Pol.Gen.Somchai Prabhasabhakdi who has knowledge of Legal and Corporate governance, totally holding the position of director until the completion of this proposed term for a period of 12 years

All of 3 independent directors provide recommendations to be beneficial to the company operation. They also were qualification under requirements of independent directors. They are capable knowledges, abilities and experiences as required by the company and also be able to function as independent directors.

According to Section 86 of Public Limited Companies Act B.E.2535 : " A public company director is not allowed to engage in similar businesses and compete against the company for either his/her own benefit or other person benefit unless the candidate disclosed his/her business dealing to the shareholders prior to the election". Therefore, please be informed that the proposed director is director of another company engaging in similar businesses and/or competing with S&J is Mrs.Kaewta Ongsaranakom who is a director of International Laboratories Co.,Ltd. who serve as a director of other company that operate business at the same nature and in competition with the company.

Since this agenda required direct vote-casting by the meeting, all meeting attendants were required to cast own votes, indicating whether approval, disapproval, or abstention votes, for each director in the ballots. Once the voting were completed, the meeting staff then collected those ballots duly signed by the attendants, for further tallying and recording purpose.





The meeting was requested to cast votes to elect the directors on an individual basis, replacing those 4 retiring directors upon term completion and to elect 1 new director to replace the retiring director who does not to seek re-nomination as follows:

1. Mrs.Kaewta Ongsaranakom
2. Admiral Apichart Pengsritong
3. Mrs.Pismai Chandrubeksa
4. POL.GEN.Somchai Prabhasabhakdi
5. Mrs.Thongsuk Upathambhakul

Mr.Thirasak Vikitset, Managing Director, informed the meeting this agenda based on majority votes of the shareholders present at the meeting and having voting rights, and provided an opportunity for shareholder questions but no question or comment relating to this agenda was posed by any shareholder. The matter was thereby submitted to the meeting for consideration.

Meeting resolution After deliberation, the meeting resolved to elect the directors to replace those retiring upon term completion by votes for each individual director as follows:

1. Mrs.Kaewta Ongsaranakom

The resolution was adopted by unanimous vote out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided Ballot
Amount of Shareholders	92	-	-	-
Amount of Shares	131,156,932	-	-	-
Percentage (%)	100.00	-	-	-

2. Admiral Apichart Pengsritong

The resolution was adopted by unanimous vote out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided Ballot
Amount of Shareholders	92	-	-	-
Amount of Shares	131,156,932	-	-	-
Percentage (%)	100.00	-	-	-





3. Mrs.Pismai Chandrubeksa

The resolution was adopted by unanimous vote out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided Ballot
Amount of Shareholders	92	-	-	-
Amount of Shares	131,156,932	-	-	-
Percentage (%)	100.00	-	-	-

4. POL.GEN.Somchai Prabhasabhakdi

The resolution was adopted by unanimous vote out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided Ballot
Amount of Shareholders	92	-	-	-
Amount of Shares	131,156,932	-	-	-
Percentage* (%)	100.00	-	-	-

5. Mrs.Thongsuk Upathambhakul

The resolution was adopted by unanimous vote out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided Ballot
Amount of Shareholders	92	-	-	-
Amount of Shares	131,156,932	-	-	-
Percentage* (%)	100.00	-	-	-

Therefore, there are 15 members for directors of the company in 2023 as below:

1. Mr.Boonkeit Chokwatana
2. Mrs.Tipaporn Chokwatana
3. Mr.Thirasak Vikitset
4. Mrs.Kaewta Ongsaranakom
5. Prof.Dr.Malyn Ungsurungsie
6. Mrs.Chitraporn Vikitset
7. Mrs.Teerada Ambhanwong





8. Mr.Suthep Dansiriviroj
9. Mrs.Thongsuk Upathambhakul

From sequence 10-15 are the independent directors 6 persons, which are not less than one-third of the Board of Company equal to 40%

10. Admiral Apichart Pengsritong
11. Mrs.Pismai Chandrubeksa
12. Mr.Anantachai Yoonprathom
13. Mr.Amorn Asvanunt
14. POL.GEN.Somchai Prabhasabhakdi
15. Assist.Prof.Dr.Pongchai Athikomrattanakul

By having the Audit committee as follows:

1. Mr. Amorn Asvanunt
2. POL.GEN.Somchai Prabhasabhakdi
3. Assist.Prof.Dr.Pongchai Athikomrattanakul

Prior to the commencement of agenda 6, there were no additional shareholders/appointed proxies attending the meeting.

6. Approval of directors' remuneration.

Mr.Thirasak Vikitset, Managing Director, informed that according to the regulations of the company No.32, "The company is not allowed to pay money or provide any property to the directors, except for the remuneration under their right and other kind of benefits normally provided to those appointed as the directors of the company which exclude remuneration and benefits receive as company's employee". The Shareholders' Meeting No.44 had approved annual directors' remuneration budget not exceeding Baht 20 million and assigned the Remuneration Committee to allocate said budget amount as authorized by shareholders.

For year 2023, the company has allocated remuneration budget to the directors for total amount Baht 17,733,000 according to the details as follows:

Detail	Amount (Baht)
Annual remuneration for The Board of Directors	16,240,000
Meeting allowances for The Board of Directors	872,000
Meeting allowances for The Audit Committee	252,000
Meeting allowances for The Nomination Committee	83,000





Detail	Amount (Baht)
Meeting allowances for The Remuneration Committee	74,000
Meeting allowances for The Risk Management Committee	60,000
Meeting allowances for The Corporate Social Responsibility Committee	76,000
Meeting allowances for The Corporate Governance Committee	76,000

For the year 2024, the Board of Director has considered and agreed with the Remuneration Committee proposed. The meeting was asked to approve this the Company to pay remuneration fee to the directors in the amount not exceeding Baht 20 million, equal to last year and does not include compensation or other benefits received as officer or employee of the Company, by comparing with the level in the same practice, including the authority and responsibility. The Board of Directors asked the committee to consider compensation in the amount allocated to shareholders' approval. The amount limit is effective from date the meeting approved until the next change. Payment is as follows.

1. Annual remuneration :

Payment is paid to all directors. The Remuneration Committee will allocate the remuneration on basis of principle, operational results and propose to the Board of Directors.

2. Meeting fee :

	2024 (Baht/Time)	
	Chairman	Director
Board of Directors	12,000	10,000
Audit Committee		
Nomination Committee	10,000	9,000
Remuneration Committee		
Risk Management Committee		
Corporate Social Responsibility Committee		
Corporate Governance Committee		

For all meeting fee, the payment is paid to attending directors only. In case of there is a meeting more than 1 time in each month, it accounts to receive the meeting fee not exceeding 1 time.

3. Other remuneration :

The Company does not pay any other compensation or other benefits to director besides the aforementioned.





As all above shall be followed to practice until changing. By the Annual remuneration paid may not exceed the limit approved by the Shareholders ' Meeting.

Mr.Thirasak Vikitset, Managing Director, informed the meeting this agenda was requested to approval the resolution, whereby not less than 2/3 of the votes present at the meeting, and provided an opportunity for shareholder questions but no question or comment relating to this agenda was posed by any shareholder. The matter was thereby submitted to the meeting for consideration.

Meeting resolution After consideration, the resolution was adopted by unanimous votes out of the total votes of the shareholders attending the meeting as follows:

	Approval	Disapproval	Abstention	Voided ballots
Amount of Shareholders	92	-	-	-
Amount of Shares	131,156,932	-	-	-
Percentage (%)	100.00	-	-	-

Prior to the commencement of agenda 7, there were no additional shareholders/appointed proxies attending the meeting.

7. Appointment of an auditor and fixing of the auditing fee.

Mr.Thirasak Vikitset, Managing Director, informed the meeting that according to Article 49 of the Company's Articles of Association specified that "the auditor shall not be a director, staff member, employee or a person holding any office or having any duty in the company." and Article 50 specified that "the auditor shall be appointed annually by the general meeting of shareholders. A retiring auditor may be re-appointed."

In 2024, The Board of Directors resolved to propose to the shareholders' meeting to appoint the company auditors and to approve the audit remuneration budget, as proposed by the Audit Committee. The consideration was based on their independency. Performances, good working principles and other qualifications according to the company's Articles of Association, and the requirements set forth by the Securities and Exchange Commission. Name list of company auditors are as follows:

- Mrs.Saifon Inkaew Certified Public Accountant License No.4434 and/or
(Never audit the company's financial statements)
- Mr.Termpong Opanaphan Certified Public Accountant License No.4501 and/or
(Audited the company's financial statement for 1 year, in 2019)





3. Ms.Sirirat Sricharoensup Certified Public Accountant License No.5419
(Never audit the company's financial statements)
4. Ms.Sineenad Jirachaikhueankhan Certified Public Accountant License No.6287
(Audited the company's financial statements for 4 years, since 2020-2023)

The above auditors are from EY Office Limited. In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements their place.

Furthermore, the above auditors as proposed to appointment by the shareholders' meeting are from the same auditing firm as the company's subsidiaries. In that regard, the company's auditor and its subsidiaries are independent and do not have any relationship or conflict of interests with the company or its subsidiaries, and were not related to their management, major shareholders, or other parties relating to those persons.

Details of auditing fee for year 2024 are as follows.

Description	2024 (Baht)
1. Review of interim financial statements (for three quarters)	800,000.00
2. Audit of the statutory financial statements ended December 31,	1,290,000.00
3. Review other auditor's working papers	90,000.00
Total	2,190,000.00

And propose to the Annual General Meeting of the shareholders to approve auditing fee for the year 2024 and acknowledge the 2024 auditing fee for the company's 3 subsidiaries. (The auditing fee of the subsidiary companies in 2024 may vary according to number of the subsidiary companies and/or the actual work which would incur during the year.) as follows:

Description	2024 (Baht)
1. S & J International Enterprises Public Company Limited	2,190,000.00
2. 3 subsidiary companies	1,165,000.00
Total	3,355,000.00

For other services from EY Office Limited are as follows:

Description	2024 (Baht)
Observation on destroying goods	Actual incur (15,000 per time)





Mr.Thirasak Vikitset, Managing Director, informed the meeting this agenda based on majority votes of the shareholders present at the meeting and having voting rights, and provided an opportunity for shareholder questions but no question or comment relating to this agenda was posed by any shareholder. The matter was thereby submitted to the meeting for consideration.

Meeting resolution After consideration, the resolution was adopted by unanimous votes out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided ballots
Amount of Shareholders	92	-	-	-
Amount of Shares	131,156,932	-	-	-
Percentage (%)	100.00	-	-	-

Prior to the commencement of agenda 7, there were no additional shareholders/appointed proxies attending the meeting.

8. Approval of amending the Company's Articles of Association.

Mr.Thirasak Vikitset, Managing Director, informed the meeting that, to be in compliance with the Public Limited Companies Act (No. 4) B.E. 2022, there has been an amendment to the Public Limited Companies Act B.E. 1992 regarding procedures for the Board of Directors meetings and the Shareholder Meetings according to Section 6, Section 79 and Section 82 therefore deems it appropriate to amend the Company's regulations, Chapter 3 Board of Directors, Article 28, Chapter 4 Shareholder Meetings, Article 34, Article 39, and Chapter 6 Dividends and Reserve Fund, Article 56 with details as follows.

Previous Articles of Association	New Articles of Association
<p>Article 28. In calling a meeting of the directors, the Chairman of the Board or a person assigned by the Chairman of the Board shall send a meeting notice to the directors at least seven (7) days before the meeting date, except in cases of urgent necessity to preserve the rights or benefits of the company, in which case the meeting can be notified by other means and the meeting date can be set earlier than normally prescribed.</p> <p>The venue to be used for the meeting under</p>	<p>Article 28. In calling a meeting of the Board of Directors, the Chairman of the Board or a person assigned by the Chairman of the Board shall send a meeting notice to the directors at least three (3) days before the meeting date, except in cases of urgent necessity to preserve the rights or benefits of the company whereby notice of the meeting appointment may be sent by electronic means or any other means and the meeting date set sooner than normally prescribed.</p>





Previous Articles of Association	New Articles of Association
<p>paragraph one is to be in the area where the company's head office or branch office is located or any other place as the Board may designate.</p>	<p>The venue to be used for the meeting under paragraph one shall be in the area where the company's head office is located or any other place in the Kingdom. In the case of a meeting via electronic media, the location of the Company's head office of the meeting.</p>
<p>Article 34. In calling a shareholders' meeting, the Board of Directors shall prepare a meeting invitation letter specifying the venue, date, time, agenda and matters to be presented to the meeting, together with reasonable details, clearly indicating that it is a matter to be presented for information, for approval or consideration, as the case may be, including the opinions of the Board on such matters and sent to shareholders and the registrar not less than seven (7) days before the meeting date. Notice of the meeting shall be advertised in the newspaper for three (3) consecutive days and not less than three (3) days before the meeting date.</p> <p>The venue used for the meeting according to paragraph one is to be in the area where the Company's head office is located or any other place as determined by the Board.</p>	<p>Article 34. In calling a shareholders' meeting, the Board of Directors shall prepare a meeting invitation letter specifying the venue, date, time, agenda and matters to be presented to the meeting, together with reasonable details, clearly indicating that it is a matter to be presented for information, for approval or consideration, as the case may be, including the opinions of the Board on such matters and deliver it to shareholders and the Registrar not less than seven (7) days before the meeting date. The notice of the meeting must be advertised in newspapers or through electronic media in accordance with the criteria specified by the Registrar for three (3) consecutive days and not less than three (3) days before the meeting date.</p> <p>The location of the meeting under paragraph one shall be in the area where the Company's head office is located or any other place in the Kingdom. In case of a meeting via electronic media, the location of the Company's head office shall be considered the location of the meeting.</p>
<p>Article 39. The Chairman of the shareholder's meeting has the duty to control the meeting in accordance with the Company's Articles of Association related to meetings. In this regard, the meeting must be conducted in accordance with the</p>	<p>Article 39. The Chairman of the shareholder's meeting has the duty to control the meeting in accordance with the Company's Articles of Association related to meetings. In this regard, the meeting must be conducted in accordance with the</p>





Previous Articles of Association	New Articles of Association
<p>order, rules, and agenda specified in the meeting notice, unless the meeting resolves to change the order of the agenda with a vote of not less two-thirds (2/3) of the number of shareholders present at the meeting.</p> <p>When the meeting has completed its consideration of matters as per the first paragraph, shareholders whose shares total not less than one-third (1/3) of the total number of shares sold may ask the meeting to consider matters other than those specified in the meeting notice.</p> <p>In the event that the meeting does not complete its consideration of matters in order of the agenda according to paragraph one, or does not complete consideration of matters raised by shareholders in accordance with paragraph two, as the case may be, and it is necessary to postpone consideration, the meeting shall determine the venue, date and time of the next meeting and the Board of Directors shall send a meeting invitation letter specifying such venue, date, time, and agenda to shareholders not less than seven (7) days before the meeting date, provided that the meeting invitation notice shall be advertised in the newspaper for three (3) consecutive days and not less than three (3) days before the meeting date.</p>	<p>order, rules, and agenda specified in the meeting notice, unless the meeting resolves to change the order of the agenda with a vote of not less two-thirds (2/3) of the number of shareholders present at the meeting.</p> <p>When the meeting has completed its consideration of matters as per the first paragraph, shareholders whose shares total not less than one-third (1/3) of the total number of shares sold may ask the meeting to consider matters other than those specified in the meeting notice.</p> <p>In the event that the meeting does not complete its consideration of matters in order of the agenda according to paragraph one, or does not complete consideration of matters raised by shareholders in accordance with paragraph two, as the case may be, and it is necessary to postpone consideration, the meeting shall determine the venue, date and time of the next meeting and the Board of Directors shall send a meeting invitation letter specifying such venue, date, time, and agenda to shareholders not less than seven (7) days before the meeting date, provided that the meeting invitation notice shall be advertised in the newspaper or via electronic media according to the criteria specified by the Registrar for three (3) consecutive days and not less than three (3) days before the meeting date.</p>
<p>Article 56. Dividend payment is divided according to the number of shares, each share equally. Payment of dividends must be made within one (1) month from the date of the shareholders' meeting or the Board of Directors passed the resolution, as the case may be. The notice of dividend payment must</p>	<p>Article 56. Dividend payment is divided according to the number of shares, each share equally. Payment of dividends must be made within one (1) month from the date of the shareholders' meeting or the Board of Directors passed the resolution, as the case may be. The notice of dividend payment must</p>





Previous Articles of Association	New Articles of Association
be notified in writing to shareholders and also advertised in the newspaper for three (3) consecutive days.	be notified in writing to shareholders and also advertised in the newspaper or via electronic media according to the criteria specified by the registrar for three (3) consecutive days.

The authorization was assigned to authorized person which the Board of Directors of the company assigned to amend the Company's Article of Association to Department of Business Development, Ministry of Commerce to amend messages or words according to the suggestion of the registrar.

Mr.Thirasak Vikitset, Managing Director, informed the meeting this agenda was requested to approval the resolution, whereby not less than 3/4 of the votes present at the meeting, and provided an opportunity for shareholder questions but no question or comment relating to this agenda was posed by any shareholder. The matter was thereby submitted to the meeting for consideration.

Meeting resolution After consideration, the resolution was adopted by unanimous votes out of the total votes of the shareholders attending the meeting as follows:

	Approval	Disapproval	Abstention	Voided ballots
Amount of Shareholders	92	-	-	-
Amount of Shares	131,156,932	-	-	-
Percentage (%)	100.00	-	-	-

Prior to the commencement of agenda 9, there were no additional shareholders/appointed proxies attending the meeting.

9. Other matters (if any)

After completing the deliberation of the meeting agenda, Mr.Thirasak Vikitset, Managing Director, provided an opportunity for shareholders to ask question or comment relating to the meeting. The shareholders asked questions to the meeting which could be summarized as follows:





Mr. Teerapon Weerapanchai, Shareholder, inquired about the Company's financial statements with the following details:

- Did the reduction in selling expenses result from decreased overseas sales?
- How has the Company managed exchange rates to make a profit?
- In 2024, what is the Company's target for sales growth?
- Does the company currently have sufficient production capacity to support its growth?
- Is there a chance that the Payout ratio will be higher than last year?

Mr. Thirasak Vikitset, Managing Director :

- The decrease in selling expenses was due to lower expenses for exporting which related to its sales volume.
- The Company uses various methods to manage the exchange rate as appropriate, such as natural hedge , etc.
- The Company has set objectives for continuous growth in sales and profits.
- Currently, the Company has sufficient production capacity to support its growth. Additionally, the Company has been consistently improving its production process and undertaking maintenance to increase efficiency. In addition, the Company has also invested in developing software systems to enhance work efficiency. Moreover, due to economic fluctuation, it is essential for the Company to maintain a reserve of cash flow in case of emergencies.

Mr. Charoonkiat Akkarasin, Shareholder :

Does the Company conduct research and development for any products other than sunscreen products?

Prof.Dr.Malyn Ungsurungsie, Deputy Managing Director :

The Company has focused on research and innovation in order to obtain natural extracts and technology for use in its various products.

When no further question from the shareholders and informed to the meeting don't have voided ballots in the cast votes, and then invited Mr.Boonkiet Chokwatana, The Chairman to close the meeting.





Mr.Boonkiet Chokwatana, The Chairman, thanked all shareholders for taking the time to attend the meeting.

The meeting adjourned at 2.00 p.m.

Boonkiet Chokwatana
(Mr.Boonkiet Chokwatana)
Chairman of the Meeting

Minute recorder
Sumit Khopaiboon
(Mr.Sumit Khopaiboon)
Company Secretary

