



บริษัท ไทยสแตนเลย์การไฟฟ้า จำกัด (มหาชน)  
THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

29/3 หมู่ 1 ถนนบางพูน-รังสิต ตำบลบ้านกลาง อำเภอเมือง จังหวัดปทุมธานี 12000 ประเทศไทย TEL : 0-2581-5462, 0-2977-9555 ทะเบียนเลขที่  
29/3 MOO 1 BANGPOON-RANGSIT ROAD, BANGKLANG, MUANG, PATHUMTHANI 12000 THAILAND FAX : 0-2581-5397 0107536000765

(Translation)

Minutes of the Annual General Meeting of Shareholders No.1/2025

Of

Thai Stanley Electric Public Company Limited

The meeting via electronic means (E-Meeting) according to the Emergency Decree on Electronic Meeting  
B.E.2563

Date of the Meeting : Thursday 26<sup>th</sup> June 2025 at 1.00 p.m.

Live at : 3<sup>rd</sup> Floor Meeting Hall , Head Office of Thai Stanley Electric Public Company Limited  
29/3 Moo1, Bangpoon-Rangsit Road, Bangklang, Muang, Muang, Pathumthani 12000

Mr. Apichart Lee-issaranukul, Chairman of the Meeting, gave a welcome speech before asking Ms.Rattanporn Boonwong , the Company Secretary to inform the number of shareholders and proxies attending this meeting. There are 11 shareholders holding a total of 14,309,726 shares attended the electronic meeting themselves while 57 proxies representing shareholders holding a total of 49,682,540 shares were at the meeting. As a result, a total of 68 shareholders and proxies holding a total of 63,992,266 shares, which amounted to 83.5136% of the total shares offered, attended the meeting (out of a total of 76,625,000 shares offered and sold). This represented more than one-third of all shares offered and sold and the quorum was thus formed. Chairman of the Meeting delivered the opening speech and asked Ms. Nattamol Pulpipattanan to be the meeting's master of ceremony (MC), as well as to introduce the Board of Director , the management executives and related persons attending the meeting to shareholders , as follows;

- Director attended the meeting 11 persons from total 12 persons.

- |                                 |   |
|---------------------------------|---|
| 1. Mr. Apichart Lee-issaranukul | Director and Executive Chairman                   |
| 2. Mr. Kazunori Nakai           | Director and President                            |
| 3. Mr. Thanong Lee-issaranukul  | Director  |
| 4. Mr. Krisada Visavateeranon   | Independent Director and Chairman Audit Committee |
| 5. Mr. Suchart Phisitvanitch    | Independent Director and Audit Committee          |
| 6. Mr. Wiboon Rasmeepaisarn     | Independent Director and Audit Committee          |
| 7. Mrs. Porntip Sethiwan        | Director  |
| 8. Mr. Picharn Sukparangsee     | Independent Director                              |
| 9. Mr. Yasuaki Kaizumi          | Director (Online)                                 |
| 10. Mr. Tomohiro Kondo          | Director (Online)                                 |
| 11. Mrs. Pimjai Lee-issaranukul | Director (Online)                                 |



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- Absent Director

1. Mr.Haruki Uchida Executive Director ( Due to working abroad - China)

- The Management

|                             |                           |                                 |
|-----------------------------|---------------------------|---------------------------------|
| 1. Mr.Satoshi Sumiya        | Executive General Manager | Satellite Division              |
| 2. Mr.Koichi Ozawa          | Executive General Manager | Office of Corporate Plan        |
| 3. Mr.Anuphong Thommanakarn | Executive General Manager | Lighting Equipment Division     |
| 4. Mrs.Nongyao Apirum       | Department Manager        | Corporate Governance Department |

- Concerned Persons

|                                |  |
|--------------------------------|--|
| 1. Mr. Vichien Khingmontri     | Auditor from PricewaterhouseCoopers ABAS Limited   |
| 2. Ms. Sutinee Chongkriengkrai | Lawyer from Bangkok Global Law Office Limited ,<br>(who would act as an intermediary to investigate the vote counting in<br>case of any inconsistency) |
| 3. Mr.Padet Chareonpoldee      | Chairman of Welfare Committee, The employee representation of<br>the company   |
| 4. Mr. Apichart Koa-Sombat     | Welfare Committee, The employee representation has been elected<br>employee  |
| 5. Ms.Winita Pongchaiyong      | Interpreter  |

This meeting via electronic media (E-Meeting) the company has provided to Quidlab Co., Ltd., a provider of meeting control systems, that has been certified by Electronic Transactions Development Agency is a live broadcast operator meeting registration and vote counting system.

To ensure that the Meeting would proceed smoothly, the MC explained the voting procedures for the Meeting to consider and vote on each matter under the agenda as follows:

- The number of votes for which each shareholder was eligible would be equal to the number of shares held by himself or herself. If the shareholder present in person or by proxy wished to vote approved or disapproved or abstain can vote in the voting menu which the system will have a button to choose to vote by clicking on one of the buttons of " Approve" or "Disapprove" or "Abstain" in each agenda

- Vote counting , The company will deduct the "disapproved" and "abstain" votes from the total number of votes attending the meeting. The remaining votes will be deemed as the votes of "Approved" on that agenda. In this regard, if the majority of votes are "Approved" and in accordance with the Company's Articles of Association on the vote It shall be deemed that the meeting "Agreed" or "Approved" on that agenda.



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For the appointment of directors agenda , will ask the shareholders to vote one by one at a time with the best practice of Annual General Meeting.

If any shareholder or proxy having interest in any agenda . It is forbidden to vote on that agenda , except for voting for the election of directors

Furthermore, during the meeting if there are additional shareholders or proxies in any agenda can vote for any agenda that has not yet been closed.

- Inquiries , Shareholders can ask questions by typing a message in the Ask Questions menu. The company will select the questions submitted in advance, to answer in the meeting only on matters related to the meeting agenda. For remaining questions, the company would summarize questions and answers and attach them as annex to the Minutes of the meeting, which would be disseminated via the Stock Exchange of Thailand's information system and posted on the company's website within 14 days from the day the meeting ended.

The MC reported on social activities carried out by the Stanley Thailand Foundation and awards of the fiscal year 2024 to the meeting as follows.

Corporate Social Responsibility Activities of Stanley Thailand Foundation

1. Education Activities

- Annual scholarships for the year 2024 to 812 students from 193 schools in Pathum Thani Province and from schools in Nakhon Ratchasima Province, with a total scholarship amount of 1,000,000 baht. Additionally, for schools in Nakhon Ratchasima Province, the foundation donated library book sets to all 7 schools, amount of 74,910 baht.

- Select 6 students for the Outshining Fund, a long-term individual scholarship program for the 2024 academic year, from high schools in Pathum Thani Province. The foundation will support tuition fees and monthly educational expenses from the upper secondary level (grades 10-12) to the higher education level (bachelor's degree). In 2024, there were 5 students in the program who graduated with a bachelor's degree.

- Donated educational equipment by providing computers and equipment under the name "Digital Technology Center, Kokkrud Subdistrict School (Phadungrat Prachanukool)" amount of 1,011,246 baht.

- Donated 4 Smart TVs to Wat Makham School (Sriwittayakarn) amount of 47,560 baht.

- Support robot competition TPA Robot Contest Thailand Championship, year 2024 (TPA Robot Contest Thailand Championship) organized by the Technology Promotion Association. (Thai-Japan) amount of 100,000 baht.

- Support the organization of an exhibition showcasing students' work, skills, and innovations under the project to promote academic excellence and student potential at Kanaratchabamrung Pathum Thani School, amount of 87,000 baht



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- The SEE to School activity, organized by the Safety and Environment Department in collaboration with the Stanley Thailand Foundation, promotes safety, environmental conservation, and energy saving in educational institutions. This initiative aims to enhance the knowledge of school staff in ensuring their own and students' safety in case of a severe fire, as well as to instill awareness among children and youth about the dangers of fire, environmental conservation, and energy saving. The activities were held at Khok Krot Subdistrict School in Nakhon Ratchasima Province, Bang Phun Temple School, and Veluwan Temple School in Pathum Thani Province.

The activities include the distribution of portable fire extinguishers, the exchange of separated waste for money, the presentation of a prototype model for recycling waste materials instead of discarding them, education on waste segregation, energy conservation through a sufficiency lifestyle, CPR training, and proper and safe fire evacuation procedures.

2. Cultural promotion activity

- Support for the rowing competition activities of the Pathum Thani Rowing Club in organizing the traditional long boat race in Pathum Thani Province for the year 2024, amounting to 100,000 baht, and providing financial support to the Rangsit Rowing Club for organizing the Rangsit rowing competition activities for the year 2024, amounting to 100,000 baht.

3. Social activities and charitable organizations

- Donated 30 sets of 3-seat chairs to Ladlumkaew Hospital, amount of 141,000 baht.
- Donated instant noodles to assist flood victims in the northern and northeastern regions, amount of 100,000 baht
- Donated 100,000 baht for prosthetic legs for amputees to the Pure Heart Foundation.
- Donated daily necessities such as rice, dry food, seasonings, detergent, and Dettol to AIDS patients at Phrabatnampu Temple, Lopburi Province, and Lame person with brain disabilities at the Ruam Panya Person Lame Association, Nonthaburi Province, with a total amount of 120,000 baht.

**Awards of the fiscal year 2024**

Award from the Money & Banking Journal

- The Honorary Award Money & Banking Awards 2024 for Best Public Company of the Year 2024 in the automotive business category

Awards from Government including the Ministry of Labor and the Department of Health, received the following awards.

- Outstanding Model Workplace Safety, Occupational Health, and Environment Award  
(21st consecutive year)



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- The Outstanding Workplace Award for Labor Relations and Welfare Award

(19 consecutive years)

- The Outstanding Female Executive Award in the category of Outstanding Female Executive in the Private Sector, an executive with the authority to act on behalf of the employer of a large enterprise.

(Mrs.Ratsameekhae Wongchadaku , Deputy General Executive Manager – Administration Division)

- The Outstanding Award for Pathumthani Occupational Health and Safety Project Contest 2024 From Pathumthani Provincial Labor Protection and Welfare Office

- The Outstanding Award for Canteen Food Sanitation Standard Of Health Department From Department of Health

Awards from Customer

- 2024 ESG Award (Environmental, Social, Governance) From Isuzu Motor (Thailand) Co., Ltd
- Excellent Cost Innovation Award 2025 From Thai Yamaha Motor Co., Ltd.
- Zero Defect Achievement 2024 From Auto Alliance (Thailand) Co., Ltd.
- 2024 TCC Safety Activity as Group-Leader From Toyota Motor Asia (Thailand) Co., Ltd
- 2024 TCC Environment Activity as Sub-Leader From Toyota Motor Asia (Thailand) Co., Ltd

The latest award announced in May 2025 by Money & Banking Journal - Money & Banking Awards 2025, Thai Stanley Electric Public Company Limited received the Best Public Company of the Year 2025 award - Automotive business category

Then, the Chairman declared the Meeting duly be convened to consider the following 8 agendas.

**Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders No.1/2024**

The Chairman proposed the Meeting to certify the Minutes of the Annual General Meeting of Shareholders No.1/2024, held on 5<sup>th</sup> July 2024 which was sent to the shareholders together with the Notice.

There were no questions in advance from the shareholders in this agenda. The chairman then asked the meeting to consider and vote.

The Meeting duly considered and resolved that the Minutes of the Annual General Meeting of Shareholders No. 1/2024 be certified by the following voting:

|           |            |        |               |         |   |
|-----------|------------|--------|---------------|---------|---|
| Approved  | 64,183,567 | votes, | equivalent to | 99.9985 | % |
| Objected  | -          | votes, | equivalent to | -       | % |
| Abstained | 992        | votes, | equivalent to | 0.0015  | % |
| Void      | -          | votes  | equivalent to | -       |   |



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On this occasion, 5 additional shareholders attended the meeting, representing 192,293 shares (bringing the total number of shareholders attending the meeting to 73). The total number of shares for this agenda is 64,184,559 shares, accounting for 83.7645% of the total shares issued by the company.

**Agenda 2 To acknowledge the report on the Company's operating results in respect of the previous year.**

The Chairman proposed the Company's operating results of the previous year as presented on annual report as delivered to the shareholders with the Notice of the annual general meeting of shareholders. And this agenda is acknowledge, shareholders did not to vote and report the data for additional by presentation of graph compare as the following:

Thailand's Gross Domestic Product (GDP) in 2024 expanded by 2.5% compared to the previous year, an increase from 2.0% in 2023. The unemployment rate was at 1%, the inflation rate at 0.4%, and the current account surplus was 2.3% of GDP. Public investment increased by 4.8% and government spending by 2.5%, reflecting changes from the previous year. Meanwhile, private investment decreased, but private consumption expenditure rose by 4.4%. Exports of goods and services increased by 7.8%, showing strong growth and driving economic expansion.

For the GDP in 2025, the National Economic and Social Development Council of Thailand forecasted in February 2025 that it would increase by 2.3 - 3.3 % (an average of 2.8 %).

For the automotive industry directly related to the company in 2024, the information is as follows.

Overall car sales in 2024 totaled 1,590,000 units, a decrease of 16% from 2023. This includes domestic sales of 573,000 units, down 26%, and international sales of 1,019,000 units, down 9%.

Quarterly car sales compared to last year are as follows:

Quarter 1 (January – March) had sales of 434,000 units, a decrease of 12%. Quarter 2 (April – June) had sales of 393,000 units, a decrease of 11%. Quarter 3 (July – September) had sales of 380,000 units, a decrease of 20%. Quarter 4 (October – December) had sales of 384,000 units, a decrease of 22%.

Car sales during the period from January to March of 2025, which corresponds to the fourth quarter of the company, amounted to 378,000 units, a decrease of 13%. This includes domestic sales of 153,000 units, a decrease of 6%, and international sales of 225,000 units, a decrease of 17%.

The car production volume for the year 2024 is 1,469,000 units, a decrease of 20% from 2023.

Quarterly production compared to the previous year: The first quarter (January – March) produced 414,000 units, a decrease of 19%; the second quarter (April – June) produced 347,000 units, a decrease of 16%. The third quarter (July – September) produced 367,000 units, a decrease of 21%, and the fourth quarter (October – December) continued to decline, producing 341,000 units, a decrease of 24%.



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During the period from January to March 2025 (or the fourth quarter of the company), production continued to decline to 352,000 units, a decrease of 15%.

For the motorcycle market, in 2024, domestic sales amounted to 1,683,000 units, a decrease of 9% from 2023.

Quarterly sales compared to last year are as follows.

The first quarter 1 (January – March) had sales of 448,000 units, a decrease of 12%. The second quarter (April – June) had sales of 443,000 units, a decrease of 9%. The third quarter (July – September) had sales of 391,000 units, a decrease of 14% and the fourth quarter (October – December) had sales of 401,000 units, a slight decrease 2%.

Sales in January – March 2025 (the company's fourth quarter) have started to turn positive with sales of 455,000 units, a slight increase of 2%.

Motorcycle production in 2024 was 1,887,000 units, a decrease of 11% from 2023.

Quarterly production figures compared to the previous year: the first quarter (January – March) produced 533,000 units, a decrease of 8%; the second quarter (April – June) produced 461,000 units, a decrease of 16%; the third quarter (July – September) produced 442,000 units, a decrease of 13%; and the fourth quarter (October – December) produced 451,000 units, a decrease of 7%.

For the production figures from January to March 2025 (the company's fourth quarter), 531,000 units were produced, a slight decrease of only 0.36%.

Company performance in the fiscal year 2024: The company had total sales of 12,235 million baht, a decrease of 15%, and a net profit of 1,388 million baht, a decrease of 21% compared to the fiscal year 2023.

Quarterly performance compared to the previous year aligns with the automotive industry as follows: the first quarter - sales were 2,996 million baht, a decrease of 9%, net profit was 307 million baht, a decrease of 2.5%; the second quarter sales were 3,231 million baht, a decrease of 14%, net profit was 327 million baht, a decrease of 34%; the third quarter sales were 2,946 million baht, a decrease of 18%, net profit was 310 million baht., Decreased by 30% and in the fourth quarter, sales of 3,062 million baht decreased by 18%, net profit of 510 million baht increased slightly by 1%.

The sales structure of the company: the automotive bulb business had sales of 349.78 million baht, accounting for 2.86% of the total, an increase of 13%; the lamp business had sales of 11,716.66 million baht, accounting for 95.76% of the total, a decrease of 15%; the mold and design business had sales of 168.29 million baht, accounting for 1.38% of the total, a decrease of 25%. Total sales amounted to 12,234.73 million baht, decreased by 15%.



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Investment in 2024: The company had a total investment of 656.60 million baht, a decrease of 7% from 2023. This included an investment in construction of 114.45 million baht, an increase of 28%, primarily in Solarcell rooftop installations. Machinery, equipment, and tools amounted to 392.12 million baht, a slight increase of 1%. Molds and jigs were 142.05 million baht, a decrease of 33%. Other investments, including vehicles, were 7.98 million baht, a decrease of 44%.

Employment as of March 31, 2025: The company had 1,272 male employees, a decrease of 238; 1,084 female employees, a decrease of 183; and 20 Japanese employees, an increase of 1. In total, there were 2,376 employees, a decrease of 420.

The Chairman informed this agenda for acknowledgment , and there were no questions in advance from the shareholders. The Chairman therefore considered that the meeting acknowledged.

**Agenda 3** To consider and approve the audited financial statement for the year ended  
31<sup>st</sup> March 2025.

The Chairman proposed the Meeting to consider and approve the audited financial statement of the company for the year ended 31<sup>st</sup> March 2025, which was sent to the shareholders together with the Notice and show the importance data by video presentation as follow:

| Statement of Financial Position<br>(Equity method financial statement) | 31 March 2025<br>(Million Baht) | 31 March 2024<br>(Million Baht) | Change<br>(%) |
|--|---------------------------------|---------------------------------|---------------|
| Current Assets   | 11,830.34                       | 11,828.59                       | 0.01          |
| Total Assets   | 24,058.04                       | 24,777.83                       | (2.90)        |
| Current Liabilities  | 1,565.29                        | 1,935.84                        | (19.14)       |
| Total Liabilities  | 2,658.25                        | 3,075.74                        | (13.57)       |
| Total equity   | 21,399.80                       | 21,702.09                       | (1.39)        |
| Total Liabilities and equity   | 24,058.04                       | 24,777.83                       | (2.90)        |





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| Statement of Income<br>(Equity method financial statement) | 31 March 2025<br>(Million Baht) | 31 March 2024<br>(Million Baht) | Change<br>(%) |
|--|---------------------------------|---------------------------------|---------------|
| Sales  | 12,234.73                       | 14,379.93                       | (14.92)       |
| Cost of sales  | 9,680.01                        | 11,773.22                       | (17.78)       |
| Gross margin   | 2,554.72                        | 2,606.71                        | (1.99)        |
| Selling and administrative expenses                        | 1,532.11                        | 1,129.29                        | 35.36         |
| Other Income   | 286.93                          | 379.42                          | (11.38)       |
| Share of profit from investment in associates              | 413.67                          | 378.11                          | 9.40          |
| Profit before income tax                                   | 1,723.21                        | 2,179.31                        | (20.93)       |
| Net profit for the year                                    | 1,387.95                        | 1,756.92                        | (21.00)       |

There were no questions in advance from the shareholders in this agenda. The chairman then asked the meeting to consider and vote.

The Meeting duly considered and resolved that the audited balance sheet and profit and loss statement for the year ended 31<sup>st</sup> March 2025 be approved by the following voting:

|           |            |        |               |         |   |
|-----------|------------|--------|---------------|---------|---|
| Approved  | 64,157,933 | votes, | equivalent to | 99.9585 | % |
| Objected  | -          | votes, | equivalent to | -       | % |
| Abstained | 26,626     | votes, | equivalent to | 0.0415  | % |
| Void      | -          | votes  | equivalent to | -       |   |

**Agenda 4 To consider and approve dividend payment and appropriation of the profit with condition in special occasion for operating period 1st April 2024 – 31st March 2025.**

The Chairman proposed the Meeting to consider and approve the appropriation of profit for 1<sup>st</sup> April 2024 – 31<sup>st</sup> March 2025 in order to distribute dividends to shareholders at the value of Baht 12.00 per share, derived from the net profit of the Net Profit – Non BOI operation, which is subject to a corporate income tax rate of 20%.



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As a result of dividend payment in 12.00 baht per share or amount 919,500,000 baht equal to 75.19% of Net profit as at 31st March 2025 (The Company only) were 1,222,981,813 baht that consistently with company's dividend payment policy

The record date of the shareholders for the right to receive such dividend will be on July 9<sup>th</sup>, 2025 and the dividend payment will be paid on July 25<sup>th</sup>, 2025.

The dividend payment information for the past 3 years has been provided as follows:

| Details Dividend                       | 2025<br>(The Company Only)                             | 2024<br>(The Company Only)  | 2023<br>(The Company Only)  |
|--|--|---|---|
| 1. Net Profit (Baht)                   | <b>1,222,981,813</b>                                   | 1,629,592,105   | 1,634,868,089   |
| 2. Number of share                     | <b>76,625,000</b>                                      | 76,625,000  | 76,625,000  |
| 3.Dividend Per Share<br>(Baht : Share) | <b>12.00</b><br><br>From Fiscal Year 2024<br>operating | 20.00<br><br>10.00 (47.02%)<br><br>From Fiscal Year 2023<br>operating<br><br>10.00 (47.02%)<br><br>From special occasion<br>due to the company officially<br>joining in Stanley global<br>network as One Stanley<br>(Consolidation) | 20.00<br><br>10.00 (46.87%)<br><br>From Fiscal Year 2022<br>operating<br><br>10.00 (46.87%)<br><br>For company 40th<br>Anniversary and thankful<br>shareholder to support in<br>COVID-19 crisis |
| 4. Total Dividend Payment<br>(Baht)    | <b>919,500,000</b>                                     | 1,532,500,000   | 1,532,500,000   |
| 5. Dividend ratio (%)                  | <b>75.19</b>   | 94.04   | 93.74   |

There were no questions in advance from the shareholders in this agenda. The chairman then asked the meeting to consider and vote.

The Meeting duly considered and resolved that the dividend payment be approved by the following voting :

|           |            |        |               |         |   |
|-----------|------------|--------|---------------|---------|---|
| Approved  | 64,133,567 | votes, | equivalent to | 99.9206 | % |
| Objected  | -          | votes, | equivalent to | -       | % |
| Abstained | 50,992     | votes, | equivalent to | 0.0794  | % |
| Void      | -          | votes  | equivalent to | -       |   |



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**Agenda 5 The consider and approve the election of directors replacing those retired by rotation.**

The Chairman reported the Meeting on this year, there are 4 directors whose retiring by rotation as follows:

- |                                |                      |
|--------------------------------|----------------------|
| 1. Mr. Kazunori Nakai          | Director             |
| 2. Mrs. Pimjai Lee-issaranukul | Director             |
| 3. Mrs. Porntip Sethiwan       | Director             |
| 4. Mr. Picharn Sukparangsee    | Independent Director |

As The Company invited the Company's shareholders to propose Director Nomination in advance for 2025 Annual General Meeting of Shareholders , since January 21 – April 21, 2025 , that there are no any proposal Director Nomination from the shareholders.

The Chairman proposed the Meeting to re-appointment of 4 directors who would retire by rotation that considered from capability , experience and having well performed their duties as directors. Details of name and type of director as follows:

- |                                |                      |
|--------------------------------|----------------------|
| 1. Mr. Kazunori Nakai          | Director             |
| 2. Mrs. Pimjai Lee-issaranukul | Director             |
| 3. Mrs. Porntip Sethiwan       | Director             |
| 4. Mr. Picharn Sukparangsee    | Independent Director |

There were no questions in advance from the shareholders in this agenda. The chairman then asked the meeting to adopt a resolution for the election of board members one by one.

The meeting considered and resolved to approve the election of directors to replace 4 directors who retired by rotation with the following votes::

| Name / Type   | Approved          |         | Objected          |        | Abstained         |        | Void              |   |
|---|-------------------|---------|-------------------|--------|-------------------|--------|-------------------|---|
|   | Number<br>(Votes) | %       | Number<br>(Votes) | %      | Number<br>(Votes) | %      | Number<br>(Votes) | % |
| 1. Mr. Kazunori Nakai<br>Director                   | 63,594,166        | 99.0802 | 589,401           | 0.9183 | 992               | 0.0015 | -                 | - |
| 2. Mrs. Pimjai Lee-issaranukul<br>Director          | 63,484,166        | 98.9088 | 699,401           | 1.0897 | 992               | 0.0015 | -                 | - |
| 3. Mrs. Porntip Sethiwan<br>Director                | 63,544,166        | 99.0023 | 589,401           | 0.9183 | 50,992            | 0.0794 | -                 | - |
| 4. Mr. Picharn Sukparangsee<br>Independent Director | 63,419,666        | 98.8083 | 763,801           | 1.1900 | 1,092             | 0.0017 | -                 | - |



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**Agenda 6 To approve to determine the directors' remuneration for year 2025**

The Chairman proposed the Meeting to consider and approve the directors' remuneration for the year 2025 in total amount 7,000,000 baht (same as the previous year and in In 2024, the company paid for directors' remuneration , Audit committee remuneration and meeting allowance total amount is 5,410,268.82 baht). The payment conditions shall be determined by the Board of Director.

The compensation component is as follows.

1. Director Fee
2. Audit Committee Fee and Sub committee
3. Meeting allowance (only those present at the meeting)

There are no other benefits

There were no questions in advance from the shareholders in this agenda. The chairman then asked the meeting to consider and vote.

The Meeting duly considered and resolved that the remuneration fee for directors be approved by the following voting:

|           |            |        |               |         |   |
|-----------|------------|--------|---------------|---------|---|
| Approved  | 64,177,067 | votes, | equivalent to | 99.9883 | % |
| Objected  | 6,500      | votes, | equivalent to | 0.0101  | % |
| Abstained | 992        | votes, | equivalent to | 0.0015  | % |
| Void      | -          | votes  | equivalent to | -       |   |

**Agenda 7 To consider and approve the appointment of auditor and their remuneration.**

The Chairman proposed the Meeting to consider and approve the appointment of Ms. Varaporn Vorathitikul, Certified Public Accountant (Thailand) No.4477 and / or Ms.Sukhumaporn Wong-ariyaporn, Certified Public Accountant (Thailand) No.4843 and /or Ms. Nopanuch Apichatsatien Certified Public Accountant (Thailand) No.5266 of PriceWaterhouse- Coopers ABAS Limited being authorized to conduct the audit and express an opinion on the annual financial statement of the company. In the absence of the above named auditor , PricewaterhouseCoopers ABAS Limited is authorized to identify one other Certified Public Accountant with PricewaterhouseCooper ABAS Limited to carry out the work.



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The auditors offered the remuneration for the financial statement auditing for the year ending 31 March 2026. As follows:

|   | 2026   | 2025   | Change        |
|---|--|--|---------------|
| Annual Audit fee the year ending March 31,              | <b>1,336,000.- Baht</b>                                  | 1,285,000.- Baht                                 | +3.97%        |
| Review of quarterly financial statements<br>3 Quarterly | <b>1,035,000.- Baht</b><br>(quarterly 345,000 Baht/Each) | 1,035,000.- Baht<br>(quarterly 345,000Baht/Each) | -             |
| Audit of Vietnam Stanley's Financial Statement          | <b>210,000.- Baht</b>                                    | 210,000.- Baht                                   | -             |
| <b>Total Audit fee</b>                                  | <b>2,581,000.- Baht</b>                                  | <b>2,530,000.- Baht</b>                          | <b>+2.02%</b> |

The audit fee for the fiscal year 2025 increased by 2.02% compared to the previous year.

Out of pocket expenses which may arise in connection with the work will be reimbursed on an actual incurred basis.

The proposed auditors and PricewaterhouseCoopers ABAS Limited has no relationship or conflict of interest with the Company, the Management of the Company, Major Shareholders or Related Persons of the said persons

There were no questions in advance from the shareholders in this agenda. The chairman then asked the meeting to consider and vote.

The Meeting duly considered and resolved that the appointment of the auditors for 2025 and the determination of their remuneration be approved by the following voting:

|           |            |        |               |         |   |
|-----------|------------|--------|---------------|---------|---|
| Approved  | 64,149,933 | votes, | equivalent to | 99.9461 | % |
| Objected  | 6,500      | votes, | equivalent to | 0.0101  | % |
| Abstained | 28,126     | votes, | equivalent to | 0.0438  | % |
| Void      | -          | votes  | equivalent to | -       |   |



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**Agenda 8 Others (if any)**

As the company invited the shareholders to proposed the agendas in advance for the 2025 Annual General Meeting since January 21 , 2025 to April 21, 2025 , it appears that no shareholders have proposed any items for inclusion in the agenda. Therefore, there are no items for consideration.

The Chairman announced that the responses to shareholders' questions will be divided into two parts. The first part will be addressed during the meeting, and the second part will be included as an appendix to the meeting minutes. Since many questions are similar in content, the company will consolidate them into a single question. Additionally, some questions have already been answered, so the company will prioritize answering those that have not yet been addressed and that impact the company's performance as follows.

**Question 1.** From Mr.Yuthana Thongsook , Shareholder

Due to the company sells lamp parts to Cambodia, how has the border issue between Thailand and Cambodia affected the company, and how has it been managed?

Answer from Mr. Apichat Lee- issaranukul , Executive Chairman

The company exports goods to Cambodia, accounting for approximately 4% of sales. Due to issues with the border between Thailand and Cambodia, the border is currently closed, forcing customers to adjust their transportation plans. The first plan is to switch from land transport to sea transport. The second plan is to send goods through a third country, namely Laos, to be forwarded to Cambodia.

The company is confident that this conflict will be resolved in a short period of time, as both countries have been supportive of each other and believes that the impact on sales will be delayed by 1-2 months and there may be a recovery since we are entering the sales season in Cambodia.

**Question 2** from Mr.Chayawat Karawawattana , shareholder

From the sales of traditional internal combustion engine vehicles (ICEV) in Thailand, which have significantly decreased (-25% in 2024) and the rapid growth of electric vehicles from China. The company (STANLY) has a long-term product roadmap and renewed investment plans to transition its core business from lighting systems for ICEVs to advanced lighting systems and electric vehicle components. How will this transition be achieved? What specific targets and timelines have been set for this transition? And how will we prioritize research and development efforts to align with significant investments in electric vehicles and collaboration with the OEM of the parent company (Stanley Electric Co., Ltd.)? Japan)?



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Answer from Mr. Kazunori Nakai, President

As the shareholder all know, in the past year, the company's sales have decreased significantly, and the domestic market is not expected to improve. Therefore, over the past period, the company has been enhancing production efficiency by combine production lines to increase production efficiency. Additionally, the company will implement further improvements to make production lines and operations more automated. Various systems, such as Data Transformation, will be utilized to improve the overall work efficiency of the company.

**Question 3** from Mr.Chayawat Karawawattana , shareholder

How is the company (STANLY) proactively coordinating with new Chinese electric vehicle manufacturers (such as BYD, MG, SAIC, Great Wall Motor) and other battery electric vehicle (BEV) manufacturers (such as Hyundai) that are establishing production bases in Thailand to maintain agreements for supplying parts and lighting systems for electric vehicles? What progress has been made in integrating into the new electric vehicle supply chain, and what are the main challenges in meeting technical cost requirements?

Answer from Mr. Apichat Lee- issaranukul , Executive Chairman

The manufacturers coming in include both Chinese and Korean (Hyundai), and discussions have already taken place to some extent. In terms of technology, I can confirm that the company is technologically ready, as automotive lamps are products that are quite interchangeable between combustion engine vehicles and electric vehicles or vehicles with electronic control systems. Ultimately, it will depend on the opportunities and the feasibility of which option is more viable.

**Question 4.** From Mr.Chayawat Karawawattand shareholder.

The implementation of the new U.S. tax on imported automotive products from ASEAN, how does STANLY have a comprehensive strategy to mitigate the impact on export revenue and supply chain stability? Are there concrete plans to diversify export markets beyond traditional destinations or to relocate production sites within the region to take advantage of existing free trade agreements and avoid tax barriers?

Answer from Mr. Kazunori Nakai, President

Regarding taxes, whether in Thailand or Japan, negotiations with the U.S. government are still ongoing. The company has been continuously monitoring the negotiation situation to utilize the outcomes for considering future operational directions.



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**Question 5.** From Ms.Natthapat Mhenbu, shareholder.

Could the company share the forecast volume data for the main customers this year (Apr 25 - Mar 26) and next year (Apr 26 - Mar 27)? What are the trends?

Answer from Mr. Apichat Lee- issaranukul , Executive Chairman

This is a rather difficult question to answer because it's customer information. However, from the meeting two weeks ago (before the outbreak of the war between Iran and Israel and the border impacts), most customers want this year to be the year that reaches what is likely to be the bottom line of the industry. Nevertheless, we will continue to monitor the situation.

**Question 6.** From Ms.Natthapat Mhenbu, shareholder , shareholder.

There are several Chinese car manufacturers entering the Thai market, and some have already started production in Thailand. Is there a possibility that the company will be selected as one of the suppliers?

Answer from Mr. Apichat Lee- issaranukul , Executive Chairman

The company has had some discussions, but it all depends on the various conditions that will be agreed upon. Currently, there are about more than 10 companies of sellers entering the Thai market, each employing a red ocean strategy, which is a rather intense trade war. In the end, how many companies will stand firm in the Thai market, and what will the cars sold in Thailand be like? This is a risk that the company must monitor moving forward. Although the company is interested, it must be based on caution and future realities.

**Question 7.** From Mr.Yuthana Thongsook , Shareholder

How will joining the One Stanley group benefit for Thai Stanley, and what direction does the Stanley group plan to take in the face of global negative factors (such as tax increases from the U.S., war conditions)?

Answer from Mr. Kazunori Nakai, President

One Stanley is a consolidation of all Stanley's resources to enable the rapid formulation and execution of strategies, providing a clear vision. In Thailand, Stanley utilizes resources in collaboration with all its affiliated companies, whether it is for business sustainability, development towards carbon neutrality, or other areas such as mold production and design development. These efforts involve shared resources, resulting in faster operations.





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Given the current situation regarding potential tax increases in the U.S. or various war-related issues, Stanley Group is committed to product development to deliver safe products that users can confidently use at an affordable price. Although situations or environments may change, our policy of prioritizing product delivery and user safety remains a crucial policy that we will continue to uphold.

The meeting has been carried out for all agenda items, the Chairman expressed thanks to all shareholders present at the Meeting and closing the Annual General Meeting 1/2025

The MC of meeting inform that for more information, please contact to Investor Relations, Tel. 0-2581-5462 ext.1164, E-mail: [adths@thaistanley.com](mailto:adths@thaistanley.com) , [info@thaistanley.com](mailto:info@thaistanley.com), and Website : [www.thaistanley.com](http://www.thaistanley.com)

Closed at 2.25 p.m.

Mr. Apichart Lee-issaranukul  
Chairman of the meeting

Meeting recorder B. Rattanaorn  
(Ms. Rattanaorn Boonwong)

Issued Date July 4th, 2025