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Minutes of the Annual General Shareholder Meeting of 2025
Of
BEC World Public Company Limited

Time and Place

BEC World Public Company Limited (“Company”) held the Annual General Shareholder Meeting of 2025 (“Meeting”) on Friday, 25 April 2025 at 2.00 p.m. via teleconference through electronic device. Mr. Somchai Boonnamsiri, Independent Director, Chairman of the Board of Directors, and the Chairman of the Audit & Risk Committee, served as the Chairman of the Meeting (“Chairman”). Mrs. Chalaipon Itthithavorn, acting as Secretary of the Board of Directors, and Secretary of the Audit & Risk Committee (“Secretary”), was the assistant of the Chairman in convening this Meeting.

Conducting meeting via electronic media (E-AGM), and complying with PDPA laws

The Secretary announced to the Meeting that the meeting was conducted via the method of teleconference through electronic device and online media (“e-Meeting”). The Company hereby informed that audio and video recordings of this Meeting shall be conducted for the benefit of both the shareholders and the Company. Also, the Company shall collect, use and disclose your personal data as deemed necessary and for the lawful objectives.

The Company prioritized in complying with Personal Data Protection Act, especially in security of the personal data, and respected the privacy rights of shareholders or proxies by setting up the privacy policy, specifying the strict operational policy, to ensure that personal data of attendees shall be used under the lawful objectives and in accordance with the laws. The privacy policy has already been shown in the Company’s website (www.becworld.com).

In organizing the Meeting via electronic media (e-Meeting), the Company intended to fully comply with the Emergency Decree on Electronic Meetings (B.E. 2563) 2020, other related regulations and the Articles of Association of the Company regarding the shareholders’ meeting by electronic devices.

For this Meeting, the Company selected the e-Meeting system of Inventech Systems (Thailand) Co., Ltd., “Inventech Connect” system, which is the electronic media conferencing system that conforms to the standards and procedures stipulated in the Emergency Decree on Electronic Meetings (B.E. 2563) 2020 and the Notification of Ministry of Digital Economy and Society re: Standards for Maintaining Security of Meetings via Electronic Means, B.E. 2563 (2020) and other related regulations.

The Board of Directors promoted shareholders' participation in meetings. Shareholders who were unable to attend in person may appoint proxies to attend on their behalf. The Company facilitated this by providing shareholders with proxy forms (Forms B and C) along with the meeting invitation.

The shareholders and proxies, collectively referred to as attendees, could attend the Meeting, casting votes or E-Voting, as well as asking question(s) or expressing your opinion(s), as if they were physically present at the shareholder meeting, via Inventech meeting system. The attending shareholders could participate the Meeting via live streaming throughout the Meeting and ask questions by typing messages through the



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Inventech Connect system, eliminating the need for travel. This helped reduce expenses and air pollution from commuting, which one of the key methods for advocating the reduction of greenhouse gas emissions. aligning with the Company's ESG policy.

Quorum

When the meeting time arrived, the Chairman assigned the Secretary to notify the Quorum of the meeting. The Secretary stated that this meeting was conducted entirely through electronic media, which there were 19 shareholders presented in person, representing 526,787,611 shares, and 29 shareholders represented by proxies, representing 651,315,739 shares, i.e., a total of 48 attendees with 1,178,103,350 shares or about 58.9051% of the issued shares, which was not less than one-third of the issued shares (2,000,000 shares), and thereby a quorum was constituted pursuant to Articles of Association (“AOA”) of the Company. Therefore, the Chairman stated that the Annual General Shareholders Meeting of 2025 was convened.

The Company allowed the shareholders and proxies to register their attendance until the Meeting was over. During the Meeting, there were some additional shareholders joined the Meeting. Finally, there were a total of 51 shareholders and proxies attending the Meeting, representing 1,178,205,375 shares, equivalent to 58.9102% of the total issued shares, comprising of 22 shareholders, representing 526,889,636 shares, and 29 proxies, representing 651,315,739 shares. This minute of Meeting showed the actual votes casted in each agenda.

Directors, Executives, Auditor, Legal Consultant, Attendees

The Chairman stated to the Meeting that, the Board of Directors paid attention to the Shareholders Meeting, since it was the great opportunity to meet all shareholders. The Company thanked the shareholders and proxies for giving their time to attend this Shareholders' Meeting.

The Chairman introduced the directors, the executives, the auditor, and the legal consultant of the Company, attending the Meeting via electronic devices as follows:

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|------------------------------|---|
| 1) Mr. Somchai Boonnamsiri | Independent Director, Chairman of the Board of Directors (“Chairman”) and Chairman of the Audit & Risk Committee |
| 2) Mr. Somprasong Boonyachai | Non-Executive Director, Acting Chairman of the Executive Committee and Chairman of the Corporate Governance Committee |
| 3) Ms. Ratana Maleenont | Executive Director, Member of the Nomination and Remuneration Committee and Authorized Director |
| 4) Ms. Amphorn Maleenont | Executive Director and Authorized Director |
| 5) Mrs. Ratchanee Nipatkusol | Executive Director, Member of the Corporate Governance Committee and Authorized Director |
| 6) Ms. Tracy Anne Maleenont | Executive Director, Member of the Corporate Governance Committee and Assistant to Group Chief Operating Officer |
| 7) Ms. Piyawadee Maleenont | Executive Director and Assistant to Group Chief Operating Officer |
| 8) Ms. Nipa Maleenont | Non-Executive Director and Authorized Director |
| 9) Mrs. Sudjit Divari | Independent Director |
| 10) Mr. Chansak Fuangfu | Independent Director |
| 11) Mr. Prathan Rangsimaporn | Independent Director, Chairman of the Nomination and Remuneration Committee and Member of the Audit & Risk Committee |



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| 12) Mr. Manit Boonprakob | Independent Director, Member of the Audit & Risk Committee and Member of the Nomination and Remuneration Committee |
| 13) Mr. Tatchapol Poshyanonda | Independent Director |

The total number of directors attending the Meeting (including the Chairman) was 13 directors, representing 100.00% of the total number of current directors, which is 13 directors.

There were executive officers of the Company attending the Meeting as follows:

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|-----------------------------------|--|
| 1) Ms. Pinkamol Maleenont | Assistant to Group Chief Operating Officer |
| 2) Mr. Chatchai Thiamtong | Acting Executive Director – Television Business Division,
Secretary of the Board of Directors and Secretary of the
Nomination and Remuneration Committee |
| 3.) Mr. Nopphadol Khemayotin | EVP - Finance & Accounting |
| 4.) Mr. Somrak Narongwichai | EVP – Production |
| 5.) Mr. Subandit Suwannop | EVP – Programming |
| 6.) Mr. Charkrit Direkwattanachai | EVP - Corporate Affairs & Communications |
| 7.) Ms. Pasri Tupsoothi | EVP - Commercial |
| 8.) Ms. Pimonrat Anantachoen | Assistant Executive Director – Digital and New Media Strategy |
| 9.) Ms. Duangnapa Termkraisri | Acting Assistant Executive Director – International Business |
| 10.) Ms. Worada Phongrak | Executive Manager – Content Planning and Production |

Mr. Charkrit Direkwattanachai served as the Assistant for Meeting Facilitation, specifically in terms of presenting questions or suggestions from meeting participants.

In addition, Mr. Chaikyorn Aunpitipongsa, the auditor from Dr. Virach and Associates Office Company Limited, attended the Meeting via electronic devices and online media, and Mr. Paiboon Amonpinyokeat, the legal consultant from Paiboon Legal Counsellors Limited, physically attended the Meeting at this live-streaming conference room.

Miss Siriwan Jiamjaipaiboon, the representative of an external law firm attended the Meeting to serve as an inspector, monitoring and verifying vote counts in the Meeting to ensure the Meeting was conducted transparently, correctly and in compliance with laws and the Company's AOA.

In addition, the Company received the introduction letter of Miss Arthitaya Kongpattanapanich , the right protection volunteer from the Thai Investors Association, to attend the Meeting at live-streaming conference room to assess the quality of this Meeting.

In this Meeting, Mrs. Chalaiporn Itthithavorn, the Company Secretary, served as the Secretary at the meetings, the meeting facilitator, and was responsible for preparing the Meeting minutes.

As this Meeting was entirely convened by teleconference through electronic devices, before the Meeting was convened, the Secretary informed the Meeting about the rules in relation to the shareholders' meeting, the rights of shareholders, and explained the procedure for voting, vote counting and the process for asking questions and expressing opinions. The Company has already provided shareholders with the meeting procedures along with the meeting invitation sent via postal mail, which can be summarized as follows:



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The procedure for casting votes through communication devices:

- The Shareholders/proxies (collectively referred to as attendees) could attend the Meeting through both computers and mobile phones. The attendees had to contact the service provider to inform the username and request the password in accordance with the method set out by the Company, details of which were informed in the invitation letter for the Meeting. On the date of the Meeting, the attendees had to verify the identity by using the username and the password obtained from email or on-time-password (OTP) which the attendees click the “Register” button to confirm their identity before accessing the system and click “Join Meeting” button to confirm their participation. The attendees gave consent to comply with the rules for participating the Annual General Shareholders Meeting of 2025. At this stage, it shall be deemed that the attendees have completed the meeting registration, the number of shares held by the attendees would be counted as a quorum.
- To vote in the Meeting, once the attendees attended the Meeting, the system will display meeting agenda as determined by the Company. Then, the attendees select the agenda they desire to vote on and click “vote”, the system would show the voting screen, where the attendees can select agree, disagree, and abstain for each agenda. In case the attendees desire to cancel their votes, the vote can be cancelled by clicking “cancel”.
- For the attendees who wished not to cast their vote, the Company would count the vote as “agree” with the respective agenda in order to ensure that the vote count reflects the quorum as closely as possible.
- For participants who were proxies representing multiple shareholders, they can switch user accounts to cast their votes, by pressing the "Switch Account" button.
- The attendees had two minutes to cast their votes after the opening of the voting for each agenda. During this time, attendees can change their vote until the Chairman announced the closure of the voting. Once the voting for each item is closed, the Secretary will announce the voting results to the meeting. Attendees can view the summary of the voting results by pressing the "Voting Results" button.

The vote counting process

- Once the attendees passed the verification process and their votes were counted as a quorum, the voting was, then, conducted by clicking button, hence, there would not be invalid ballot in any circumstances.
- In respect of the shareholders who appointed the Company’s independent director as their proxies for attending and casting votes on their behalf, the Company recorded the voting since the Meeting’s registration process.
- The resolution of the Meeting shall be conducted in accordance with the Company’s AOA, which is on the one vote for each share basis. Voting shall be conducted openly. The vote base for each agenda item will be calculated based on the total number of votes of shareholders who are present at the meeting and eligible to vote on that particular item. For resolutions requiring a majority vote, the system will exclude “Abstain” votes from the total in order to calculate the majority. The remaining votes, those marked as “Approve” or “Disapprove”, will be used to determine the result. An exception applies to Agenda 5th, where “Abstain” votes are included in the vote count.

Counting votes in each agenda



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- The 1st agenda is only for shareholders' acknowledgement without voting.
- The 2nd, 3rd, 4th and 6th agendas, the Company required approval through a majority vote, with the affirmative vote of the majority of the total votes of attendees present and voting.
- Whereby the 4th Agenda "To consider and elect directors in replacement of directors retiring by rotation for the year 2025", the Company required the attendees to vote electing for each director separately. The system will separate votes for each director in order.
- In the 5th Agenda, it required an affirmative resolution from a two-third vote of the total number of votes of the attendees who attended the meeting.
- In the absence of any objections or alternative opinions being expressed, it should be deemed that the Meeting agreed or approved the matter.

Making enquiries or giving opinions in meeting

- Before the voting of each agenda, the Company would allow attendees to submit questions or express their opinions relating to that agenda as appropriate.
- If the attendees wished to submit questions or express opinions in any agenda, attendees might choose "asking questions" on the menu bar, clicked to choose the agenda, and typed messages in the message box, then, clicked "send" and your question would be sent to the meeting system. In addition, the method for asking questions via computer devices or other communication devices such as mobile phones will be the same.

Meeting management

- For the purpose of meeting management to enable the Meeting to consider all agendas, the Company reserved the right to screen the questions by combining the questions which were repetitive or similar altogether. In the case that the questions are not related to the agenda, the Company would keep the questions to present to the Meeting at the last meeting session after finishing all agendas were considered.
- Furthermore, as notified by the Company through the publication of the AGM invitation for the year 2025 on the Company's website, dated March 26, 2025, shareholders of the Company whose names appeared in the shareholder register of the Company as of March 7, 2025, can submit advance questions related to the AGM for the year 2025 via email to comsec@becworld.com. Shareholders must confirm their identity by presenting their name, surname, shareholder registration number, or national ID card number for verification purposes. Shareholders can submit advance questions until April 17, 2025. The Company Secretary would like to inform the meeting attendees that, as of April 17, 2025, no shareholders have submitted advance questions.

Please be informed, accordingly.

Then, the Chairman commenced the Meeting to consider each agenda, respectively, as specified in the invitation letter for the Meeting, previously sent to all shareholders, having details as follows:

1. To acknowledge the Board of Directors' report:

The Chairman assigned Mr. Nopphadol Khemayotin, EVP - Finance & Accounting, who is the Finance Executive of the Company, to present the report of this agenda.



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EVP - Finance & Accounting informed the Meeting that the Company's AOA stipulated that the Annual General Meeting had to consider and acknowledge the annual report of the Board of Directors with respect to the prior year's operating result. The Board of Directors report regarding the Company's activities in 2024, as shown in the annual report form 56-1 One Report for the year 2024, and to facilitate the attendees, the report was available as the supporting document for the 1st agenda, which had been sent to the shareholders together with the invitation letter for this Meeting.

The Board of Directors considered and agreed that the Board of Directors' report regarding the Company's activities in the year 2024 should be proposed to the Annual General Shareholder Meeting of 2025 for acknowledgement via video presentation as follows:

The Board of Directors Report

“Dear Shareholders of BEC World Public Company Limited,

In 2024, BEC World Public Company Limited (“BEC Group” or “the Company”) continues to be committed to driving sustainable business growth and following its strategy aimed at growth and maintaining leadership in television viewership. Throughout the year, the Company presented high-quality drama series continuously, including “Duangjai Thewaphrom,” “Lom Len Fai,” “Lok Muen Rop Thoe,” and “Neung Nai Roi,” which aired at the end of the year. The Company also introduced new Boy Love and Girl Love drama series such as “Khun Dai Pai Tor” and “Jai Son Rak,” which generated a strong fan following for the leading actors/actresses, contributing to the Company's revenue growth from its ongoing business in “Event Management and Artist Management.” In addition to the success of the dramas, 2024 was also a year of success in the film business, following the previous year's achievements. The Company achieved significant success with the film “Teeyot 2” in 2024.

However, 2024 was also a year of challenges for the Company due to the uncertainty and economic difficulties in Thailand. The country faced numerous challenges, including a global economic slowdown, geopolitical conflicts, the consequences of household debt, and high financial costs, all of which led to domestic businesses delaying spending throughout the year. The overall economic situation resulted in a decline in advertising revenue for BEC Group in 2024, which amounted to 3,450 million Baht, a decrease of 13% compared to the previous year, down by 513 million Baht. However, the Company was able to increase revenue from licensing and other services by 15%, reaching 796 million Baht, in line with its new business expansion plan beyond its core television business. At the same time, the Company remained focused on efficient cost management, successfully reducing costs continuously. In 2024, the cost of sales and services decreased by 5% compared to 2023, totaling 3,285 million Baht. While selling and administrative expenses increased due to several one-time expenses, the Company's efforts to control marketing and administrative costs effectively allowed it to reduce selling and administrative expenses by 8%, down to 808 million Baht compared to 2023. Nonetheless, the decline in advertising sales revenue (amounting to 513 million Baht) exceeded the reduction in costs and expenses, resulting in a net profit attributable to the Company of 96 million Baht, representing a 54% decrease from the previous year. Nevertheless, BEC Group remains financially strong, with cash, cash equivalents, and short-term investments totaling 4,413 million Baht in its consolidated financial statement, along with net cash flows from operating activities of 1,580 million Baht at the end of 2024.



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BEC Group has never stopped learning and proactively developing the organization to be ready for any challenging situation. At the same time, the Company has continued to develop good corporate governance practices and manage risks appropriately, ensuring the Company remains a leading organization in the entertainment industry with strong governance for over 55 years. The Company remains committed to steady and sustainable growth. As a result, in 2024, the Company received a “Excellent” rating (5 stars) in the Corporate Governance Report of Thai Listed Companies 2024, conducted by the Thai Institute of Directors.

Finally, on behalf of the Board of Directors, we would like to express our sincere gratitude to all shareholders, customers, agencies, business partners, actors/actresses, executives, and employees for their continuous support. We reaffirm our commitment to carrying out our duties to the best of our abilities to maximize benefits for shareholders and all stakeholders, ensuring fairness while caring for the environment, society, and communities, growing sustainably together. We aim to make BEC Group a leader in content and entertainment business in Thailand, building a solid foundation for the Company and seeking to increase revenue and profits.

Signed Mr. Somchai Boonnamsiri – Chairman of the Board of Directors”

Furthermore, the Chairman reported to the Meeting for acknowledgement on the development of participation to the Thai Private Sector Collective Action Against Corruption (CAC) as follows:

The Board of Directors and executives of BEC Group prioritize conducting business with consideration for all stakeholders and adhering to good corporate governance principles. They are committed to combating corruption and promoting transparency to establish a standard of business conduct. The Company has been certified as a member of the Thai Private Sector Collective Action Against Corruption, known as CAC, since June 30, 2022, and has duly submitted its application for the renewal of its CAC membership certification.

Throughout the year 2024, the Company had organized the activities for the Executives and employees to give the knowledge regarding the anti-corruption continuously, such as the Company has launched the “Act on 3” column through the internal weekly e-newsletter “Bok Lao Khao Ongkon”, developed an e-Learning system on the Anti-Corruption Policy, and initiated the “No Gift, More Friendship” campaign to express its commitment to a no-gift policy during the New Year festive season etc. In 2025, the Company remains committed to continuously advancing its anti-corruption initiatives in line with established principles.

Please be informed, accordingly.

Questions and suggestions from the Meeting

- When the deadline for asking questions or giving advices has elapsed, Mr. Charkrit Direkwattanachai, the assistant meeting facilitator, announced that there was no attendee who asked questions and gave suggestions in the 1st agenda.

The Secretary stated to the Meeting that this matter is for the shareholders’ acknowledgement without voting to pass this resolution, and the Chairman summarized the resolution passed at the 1st agenda.

Resolution: The Meeting acknowledged the report of the Company’s activities in the year 2024 as proposed by the Board of Directors.



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2. To consider and approve the financial statement for the fiscal year end on 31 December 2024 and acknowledge the relevant auditor's report:

The Chairman assigned Mr. Nopphadol Khemayotin, EVP - Finance & Accounting, who is the Finance Executive of the Company, to present the financial statement and relevant auditor's report to the Meeting.

EVP - Finance & Accounting stated to the Meeting that, pursuant to the AOA of the Company, the Board of Directors had to prepare the balance sheet and profit and loss statement at the end of fiscal year, to be audited and commented by the Company's auditor, and subsequently approved by the Audit Committee and the Board of Directors before submitting the same for approval by shareholders' meeting at the Annual General Shareholders Meeting. The financial statement for the year ended 31 December 2024 and the auditor report including its explanation and analysis of Management Discussion & Analysis (MD&A) Division, were shown in the Annual Report 2024 (in Form 56-1 One Report 2024) of the Company, which had been made available in the invitation letter for the Meeting and sent via QR code to all shareholders. For facilitating the attendees, the copy of auditor report, balance sheet and profit and loss statement at the end of the fiscal year together with explanation and analysis of the management division were available as the supporting documents for the 2nd agenda.

For the audit report, auditors from Dr. Virach & Associate Office Company Limited audited the consolidated financial statement of BEC World Public Company Limited and subsidiaries composing of consolidated balance sheet on 31 December 2024, consolidated profit and loss statement, consolidated statement of total comprehensive income, consolidated shareholders change statement, and consolidated cashflow statement for the year ended on the same day and a note for balance sheet, including a note summarized important accounting policies, and the BEC World Public Company Limited's separate financial statement, and gave the opinion that "the above financial statements shows the financial situation on 31 December 2024, the performance result and cashflow for the year ended on the same day of BEC World Public Company Limited and subsidiaries, and the separated financial statement of BEC World Public Company Limited are correct and materially appropriate according to the financial report standard."

The Company has summarized some financial information along with explanations and analyses from the management's discussion and analysis (MD&A) into the supporting documents for the 2nd agenda. These documents have been displayed on the Company's website and QR codes have been provided to all shareholders along with the meeting invitation letter for their convenience to download the documents.

For the Meeting, the Company has prepared a summary of its operation for the year 2024, including the explanation and analysis of management division (or MD&A), which were presented in the video presentation and can be summarized as follows:

- BEC World Public Company Limited or "BEC Group" is the leading entertainment industry with the vision of "Thailand's leading content and entertainment platform."
- The year 2024 proved to be a challenging year, as the global economy experienced a slowdown in growth due to the impact of international conflicts. Domestically, the economy remained volatile and uncertain. In addition to the global economic downturn, the country was also affected by domestic monetary policies, which led to increased financial costs and caused the private sector to delay large-scale investments. For the general public, high household debt negatively



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impacted consumers' spending power. Nevertheless, the BEC Group remained committed to driving its business forward, striving for continuous and sustainable growth. The Company continued to operate in alignment with its strategic plan to enhance performance and maintain its leadership in television audience popularity.

- Nielsen Media Research revealed that the advertising expenditure in the year 2024 was approximately 119,923 million Baht, in which the total advertising expenditure in TV media was 58,009 million Baht. Although television media, as the primary advertising channel, continued to hold the largest share of total advertising spending, approximately 48.4% of the overall market, it experienced a 4.4% decline compared to the previous year.
- The Company was continuously implementing "Single Content Multiple Platforms" strategy in the year 2024. Throughout the year, the Company successfully maintained its leadership in the television business in terms of both ratings and the number of viewers within its target audience segment—defined as individuals aged 15 and over residing in Bangkok and major provincial cities. Among the Company's standout drama content were the sequels to the renowned "Suphapburut Juthathep" series, under the new installment "Duangjai Thewaphrom", including "Laochan," "Khwanruethai," "Jaiphisut," "Dujapsorn," and "Phoncheewan." Other notable titles included "Mue Prap Maha-Ut," "Lom Len Fai," "Lok Mun Rop Thoe," and the popular romantic period drama "Neung Nai Roi." Additionally, the Company introduced new genres, such as the Boy Love drama "Khun Dai Pai To" and the Sapphic drama "Jai Son Rak," both of which generated widespread popularity and strong fan engagement with the lead actors/actresses. These successes enabled the Company to further generate ancillary revenue through related business opportunities.
- The significant developments are as follows:

1. Movie Business:

Based on the success of the "Death Whisperer" ("Tee Yod") which achieved more than 400 million Baht revenue, BEC World and M Studio, the two major content leaders would build on this success in 2024 by producing the films "Mana Man" and "Death Whisperer 2" (Tee Yod 2). "Tee Yod 2" was success and broke the box office revenue record, more than 800 million Baht, as the highest-grossing Thai film for the year 2024.

2. Global Content Licensing (GCL):

In addition to maintaining its existing customer base primarily in Southeast Asia and Northeast Asia, the Company has expanded its market to include a growing number of new customers in other regions, such as countries on the African continent etc.

3. Digital Platform Business:

The Company has continued its collaboration with existing business partners, including AIS, SCB (Siam Commercial Bank), and Bangkok Bank, while also seeking new partnerships to maintain and expand the user base of 3Plus, BEC Group's digital platform. Over the past year, the Company secured a new strategic partnership with Lazada, a leading player in the e-commerce market, and jointly launched marketing campaigns that successfully attracted new members in line with the Company's targets. In addition, 3Plus has also provided privileges to 3Plus Premium members with exclusive content that is only available for 3Plus Premium, such as Jai Son Rak The Moment which delves deeper into the hidden emotions and secrets of the characters' relationships.

3Plus further leveraged the popularity of its content by organizing fan events such as "Duangjai Thewaphrom Fan Con After Party" and "LingOrm First Meet: Jai Son Rak – The Secret of Us." These events were delivered via live streaming, allowing audiences both in Thailand and around the world to enjoy the experience simultaneously.



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4. Events & Artist Management Business:

This serves as an extension of the Company's television drama success, taking the experience beyond the screen to create opportunities for fans to engage closely with their favorite actors/actresses. It also provides a platform for the artists to showcase their talents beyond acting, helping to elevate their public profile and increase their popularity. Over the past year, the Company expanded this success by organizing themed events such as the "Duang Jai Thewaphrom Sports Day: Know Defeat, Know Victory, Know Your Heart," featuring cast members from the Duangjai Thewaphrom drama series. The series Jai Son Rak: The Moment sparked a strong wave of popularity, particularly for the actress duo "LingOrm," who gained a significant international fanbase. This led to the opportunity to host fan meet events in multiple countries. Furthermore, LingOrm were selected as presenters and brand ambassadors for leading consumer brands.

Performance in the year 2024 compared to the year 2023

- From the overall economic and industrial overview mentioned above, it has resulted in advertising revenue for the BEC Group in the year of 2024 reaching 3,450 million Baht, decreased by 513 million Baht or 13% from 2023. Whilst the revenues from copyrights and other services were 796 million Baht, increased by 15% from 2023 driven by income from the new business segment "Events&Artist Management" in line with the company's plan to expand beyond its core television business.
- The total revenue of BEC Group was 4,252 million Baht, decreased by 9% from the year 2023 which was 4,653 million Baht. However, advertising income was still the Company's main revenue which was approximately 81% of the total revenue and income from copyrights and other services was approximately 19% of total revenue.
- The cost of sale and service of the Company in the year 2024 were 3,285 million Baht, which was decreased by 155 million Baht or 5% from the year 2023 which was 3,440 million Baht. Although there were additional costs from the Events & Artist Management business, the increased usage of Re-Run dramas helped reduce the total cost of sales.
- Whilst the expenses of sales and management were 808 million Baht, which were decreased by 8% from the year 2023, which was 882 million Baht, from controlling marketing expenses and drama promotion to be effective and reach the target group in line with a decrease in the revenues.
- In 2024, BEC Group continued to achieve success in its investment in the film business, recognizing a share of profit amounting to 115 million Baht, representing an increase of 48 million Baht or 73% compared to the previous year.
- However, during the same year, the Company incurred several one-time expenses, including impairment losses on assets, losses from the disposal of investments in a subsidiary, organizational restructuring expenses, impairment losses in accordance with Financial Reporting Standard No. 9, and the recognition of deferred tax assets as income tax expenses, totaling 247.3 million Baht. Consequently, despite revenue reductions from the substantial decline in advertising revenue, down 513 million Baht, which is higher than the cost and expense deductions, resulted in a 54% year-over-year decrease in the company's net profit attributable to shareholders, which stood at 96 million Baht for the year 2024. Nevertheless, when excluding these non-recurring expenses, the company's underlying performance would have shown an improvement over the previous year.
- In addition, BEC Group maintained a strong financial position, with cash and cash equivalents and short-term investments totaling 4,413 million Baht in the consolidated statement of financial



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position, and net cash from operating activities amounting to 1,580 million Baht as of the end of 2024.

- On 31 December 2024, BEC Group had total assets of 9,205 million Baht, decreased by 2% from 31 December 2023, primarily due to a reduction in non-current assets.
- Total current assets was 5,055 million Baht, increase by 8% from the year 2023, which was mostly from an increase of cash and cash equivalents and short-term investments. This was a result of the Company's decision to delay investment in new drama productions, despite having paid dividends twice in 2024 totaling 200 million Baht.
- Total non-current assets were 4,150 million Baht, a decrease of 13%, mainly due to a reduction in content-related assets in line with the Company's policy to postpone new drama production investments.
- The Company had total debt of 3,133 million Baht, decreased by 5% from the end of the year 2023.
- Total shareholders' equity was 6,072 million Baht, decreased by 1% which was mostly from paid the dividend.
- For the year 2025, it remains another challenging year for the BEC group, with indicating limited growth in the Thai economy. This is due to both direct and indirect impacts from the new U.S. administration's policies, which may trigger a new round of trade wars. Additionally, ongoing geopolitical conflicts and the effect of the major earthquake on March 28, 2025, could affect tourism revenue and increase the financial burden on citizens due to damage to houses and properties. Nevertheless, the domestic economy continues to receive support from government stimulus measures such as the Easy E-Receipt 2.0 program and the second and third phase of the 10,000 Baht cash handout initiative.
- Despite the global and domestic economic uncertainties, the Company remains committed to growing BEC Group's business through the following strategies:
 - 1.) Television Business: Maintain its existing TV audience base while expanding to new viewer segments.
 - 2.) Content Licensing Business: Increase licensing sales to current international partners and expand into new markets.
 - 3.) 3Plus Digital Platform: Grow the viewer base by attracting younger audiences and conducting marketing activities to increase premium membership.
 - 4.) Event and Artist Management Business: Increase the number of events held compared to the previous year and expand the artist roster to create more revenue opportunities.
 - 5.) Film Business: Distribute the film Tee Yod 2 to other platforms both domestically and internationally, and release two new films in cinemas this year.

The BEC Group operates its business with an ESG (Environmental, Social, and Governance) goal to become a "Total Entertainment Company that grows alongside society, communities, and the environment sustainably." In addition to prioritizing strong financial performance, the Group is committed to driving its business on the foundation of good corporate governance, social responsibility, and environmental friendliness. It aims to meet the expectations of stakeholders throughout the value chain, from upstream to downstream, both directly and indirectly.

Entering its 56th year, the BEC Group remains focused on becoming a leader in the production, sourcing, and delivery of quality content, creating value alongside Thai society. The group



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continues to explore new revenue channels to generate long-term returns for all stakeholders, ensuring the steady and sustainable growth of the BEC Group.

Accordingly, this matter is respectfully submitted to the meeting for its consideration.

After the video presentation, conclusion and analysis from management division or MD&A in 2024, the Chairman allowed the attendees in the Meeting to ask questions / express opinions via video conference.

Questions and Suggestions from the Meeting

- When the time allocated for asking questions or providing suggestions had ended, Mr. Charkrit Direkwattanachai, the assistant meeting facilitator responsible for presenting questions or suggestions from the participants, informed the meeting that for Agenda 2, no attendees had asked any questions or provided any suggestions.

The Secretary announced at the meeting that this agenda was to approve the financial statement for the fiscal year end on 31 December 2024 and acknowledge the relevant auditor's report. The resolution for this agenda item must be passed with a majority of the total votes cast by shareholders present and voting. The meeting has requested that shareholders cast their votes using the Inventech Connect voting system.

After the Chairman announced the closing of the voting, the Chairman assigned the Secretary to conclude voting result and inform the Meeting. During this agenda, there were a total of 51 shareholders and proxies attending the Meeting, having 1,178,205,375 cast votes. The non-voting, which was not counted as cast votes, is 300 cast votes. The Meeting resolved by a majority vote of the shareholders attending the Meeting, with 1,178,205,035 affirmative votes, representing 99.9999% of the quorum, and 40 negative votes, representing 0.0000% of the quorum without any voided ballot. The Chairman summarized the resolution of the Meeting.

Resolution: The Meeting, resolved by the majority of the shareholders who attended the Meeting and casted the vote, considered and approved the financial statement for the fiscal year ending December 31, 2024, as proposed.

3. To consider and approve the allocation of the net profit as a legally reserved fund, and approve the dividend payment for the second half of the year 2024:

The Chairman assigned Mr. Nopphadol Khemayotin, EVP - Finance & Accounting, who is the Finance Executive of the Company, to present the information on this agenda.

EVP - Finance and Account, informed the Meeting that the AOA required the Company to allocate part of its annual net profit as a reserved fund according to the law in the amount of not less than 10% of its registered capital. In addition, the dividend payment was to be made from the Company's profit. If the Company had accumulated losses, the dividend payment was prohibited. The dividend payment required the Shareholder Meeting's approval. Nevertheless, the Board of Directors might pay interim dividends to shareholders from time to time, if the Board of Directors deemed that there was sufficient profit to do so. Upon the announcement of interim dividend payment, the Board of Directors must report such payment to the subsequent Shareholders Meeting for acknowledgement.

The Company has a policy to pay dividends of not less than 50% of the net profit attributable to the Company's shareholders as presented in the consolidated financial statements, after deducting legal



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reserves and other reserves each year. However, the payment of dividends will depend on economic and market conditions, the Company's cash flow position, and future investment plans.

The Company has already allocated a reserved fund in the amount of 200,000,000 Baht (Two Hundred Million Baht) or 10% of its registered capital in accordance with the law and the Company's Articles of Association.

During the year 2024, the Company paid an interim dividend for the year 2024 in accordance with the resolution of the Board of Directors' Meeting No. 8/2024 held on August 9, 2024. The Meeting resolved to pay a dividend for the Company's performance for the first half of 2024. BEC World Group recorded a net profit attributable to the shareholders of BEC World, as presented in the consolidated financial statements, amounting to 85,625,586 Baht (Eighty-Five Million Six Hundred Twenty-Five Thousand Five Hundred Eighty-Six Baht). Accordingly, the meeting resolved to approve the interim dividend payment for the first half of 2024 to shareholders holding 2,000,000,000 shares (Two Billion Shares) at a rate of 0.04 Baht per share (Four Satang per share), totaling 80,000,000 Baht (Eighty Million Baht), representing 93.43% of the net profit for the first half of 2024 based on the Company's consolidated financial statements. The interim dividend was paid on September 5, 2024.

For the year 2024, BEC Group had net profit which is BEC World's shareholders' equity as shown in the consolidated financial statements in the amount of 96,284,347 Baht (Ninety-Six Million Two Hundred Eighty-Four Thousand Three Hundred Forty-Seven Baht) and the remaining unallocated retained earnings as of 31 December 2024 as shown in the consolidated financial statements in the amount of 2,705,173,144 Baht (Two Billion Seven Hundred Five Million One Hundred Seventy-Three Thousand One Hundred and Forty-Four Baht). The Company had net loss shown in the separated financial statement in the amount of 114,841,964 Baht (One Hundred Fourteen Million Eight Hundred Forty-One Thousand Nine Hundred Sixty-Four Baht) and the remaining unallocated retained earnings of the Company as of 31 December 2024 in the amount of 3,895,022,208 Baht (Three Billion Eight Hundred Ninety-Five Million Twenty-Two Thousand Two Hundred and Eight Baht).

The Board of Directors opines to propose AGM 2025 to allocate the profit of 2024 to be dividend of the second half of the year 2024 at the rate of 0.04 Baht per share (Four Satang per share), totally, 80,000,000 Baht (Eighty Million Baht). The Board of Directors proposes to pay the dividend, from retained earning of Company which shall pay corporate income tax at the rate of 20% of net profit and to impose the names of the shareholders who are entitled to receive the dividends in which the Company shall fix the Record Date on 7 May 2025 and the Board of Directors proposes to pay the dividend on Thursday, May 22, 2025. Including the proposed dividend payment this time, together with the interim dividend paid on September 5, 2024, at a rate of 0.04 Baht per share (Four Satang per share), the total annual dividend payment will be 0.08 Baht per share (Eight Satang per share), amounting to a total of 160,000,000 Baht (One Hundred Sixty Million Baht), representing 166.17% of the net profit attributable to the shareholders of BEC World as presented in the consolidated financial statements.

In conclusion, after deducting the dividend payment, the remaining for unallocated accumulative profit of the Company is 3,815,022,208 Baht (Three Billion Eight Hundred Fifteen Million Twenty-Two Thousand Two Hundred and Eight Baht) as stated in the separated financial statement of the Company and 2,625,173,144 Baht (Two Billion Six Hundred Twenty-Five Million One Hundred



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Seventy-Three Thousand One Hundred and Forty-Four Baht) as stated in consolidated financial statement.

The law stipulates that since this agenda concerns the consideration and approval of profit allocation and dividend payment, the resolution must be approved by a majority vote of the shareholders present and eligible to vote at the meeting.

Accordingly, this matter is respectfully submitted to the meeting for its consideration.

Questions and Suggestions from the Meeting

When the deadline for questions or suggestions had passed, Mr. Charkrit informed the meeting that for agenda 3rd, there were no attendees who asked questions or made any suggestions.

The Secretary informed the Meeting and requested all attendees to cast their votes using the Inventech Connect voting system.

After the Chairman announced the closing of the voting, the Chairman assigned the Secretary to announce the result of the vote. During this agenda, there were a total of 51 shareholders attending the Meeting, having 1,178,205,375 cast votes with 0 abstention, not included in the vote. The Meeting resolved by a majority vote of the shareholders attending the Meeting, with 1,178,205,375 affirmative votes, representing 100% of the quorum, and 0 negative votes, representing 0% of the quorum without any voided ballot. The Chairman summarized the resolution of the Meeting.

Resolution: The Meeting considered and resolved by majority votes of the shareholders who attended the Meeting and casted the vote, approving the profit allocation as a reserve fund and to be dividend of the second half of 2024 at the rate of Baht 0.04 per share (Four Satang per share), total, 80,000,000 Baht (Eighty Million Baht). The Board of Director proposes to pay the dividends, from retained earnings of Company which has to pay corporate income tax at the rate of 20% of net profit and to impose the names of the shareholders who are entitled to receive the dividends in which the Company shall fix the Record Date on May 7, 2025, and approve to pay the dividends on May 22, 2025 as proposed by the Board of Directors. Including the proposed dividend payment this time, together with the interim dividend paid on September 5, 2024, at a rate of 0.04 Baht per share (Four Satang per share), the total annual dividend payment will be 0.08 Baht per share (Eight Satang per share), amounting to a total of 160,000,000 Baht (One Hundred Sixty Million Baht), representing 166.17% of the net profit attributable to the shareholders of BEC World as presented in the consolidated financial statements.

4. To consider and elect directors in replacement of directors retiring by rotation

Prior to commencing this agenda item, which concerns the election of directors to replace those who are due to retire by rotation, it should be noted that, for this year, the directors whose terms of office have come to an end by rotation are as follows: Mr. Chansak Fuangfu, Mrs. Sudjit Divari, Miss Piyawadee Maleenont and Mr. Somchai Boonnamsiri – Chairman of the Board of Directors. In order to ensure that the meeting may exercise its discretion independently in considering and voting on this Agenda, the Chairman requested that the directors who are due to retire by rotation this year temporarily leave the meeting. The Chairman also invited Mr. Somprasong Boonyachai, a non-executive director, to assume the role of Chairman of the Meeting for the purpose of conducting this Agenda.



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Thereafter, the Chairman of the Meeting assigned the Secretary to present the details to the meeting, stating that, pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (the “Public Limited Companies Act”) and the Company's Articles of Association, the Company is required to have no fewer than five directors, and that one-third of the directors must retire by rotation at every Annual General Meeting. If the number of directors is not a multiple of three, the number closest to one-third shall retire. The directors who have held office the longest shall be the first to retire, but the retiring directors are eligible for re-election.

For the year 2025, there are four directors who are due by rotation retirement, comprising of one executive director and three independent directors, as follows:

- | | | |
|------------------------------|---|--|
| (1) Mr. Somchai Boonnamsiri | - | Independent Director, Chairman of the Board of Directors, Chairman of the Audit & Risk Committee |
| (2) Mr. Chansak Fuangfu | - | Independent Director |
| (3) Mrs. Sudjit Divari | - | Independent Director |
| (4) Miss Piyawadee Maleenont | - | Executive Director |

The Nomination and Remuneration Committee was of the view that, under the nomination criteria, the above four retired directors, are qualified and do not possess any prohibited characteristics under the Public Limited Companies Act and have no offence record under the Securities and Exchange Act.

Furthermore, previously, the retired directors performed their duty with responsibility, care, and honesty, which was in accordance with the relevant law, the Company’s objectives, AOA, and the resolutions of the Shareholders Meeting. In addition, the retired directors are experts and have good knowledge of the Company's business which is very beneficial for the Company. Additionally, the independent directors possess all the qualifications as defined in the Company’s definition of independent directors.

Moreover, pursuant to the AOA of the Company, there is no restriction on re-electing the directors who are due by rotation retirement as directors for another term. After consideration, the Nomination and Remuneration Committee recommended that the Board of Directors consider and propose to the Annual General Shareholders Meeting of 2025 to re-elect the said four retired directors to be directors for another term. The proposed directors’ personal background and experience are presented in the supporting documents for the 4th agenda.

The Board of Directors considered the opinion of the Nomination and Remuneration Committee, by considering the appropriateness and the best interest of the Company. The Board of Directors also opined that the above four retired directors were qualified by law and had no prohibited characteristics as prescribed by law. In addition, all retired directors were experts, having good knowledge, vision and experience in media business, program production and sourcing business and other related business which was beneficial to the operation of the Company Group and in accordance with relevant regulations. In addition, the independent directors possess all the qualifications as defined in the Company’s definition of independent directors. Furthermore, the said directors have undergone a thorough and careful consider process by the Board of Directors. Accordingly, it is deemed appropriate to propose that the Shareholders consider and approve the re-election of (1) Mr. Somchai Boonnamsiri, (2) Mr. Chansak Fuangfu, (3) Mrs. Sudjit Divari and (4) Miss Piyawadee Maleenont, the four directors due to retire by rotation this year, to resume their positions as directors of the Company for another term.



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Accordingly, this matter is respectfully submitted to the meeting for its consideration.

Questions and Suggestions from the Meeting

When the deadline for questions or suggestions had passed, Mr. Charkrit informed the meeting that for agenda 4.1-4.4, there were no attendees who asked questions or made any suggestions.

The Secretary informed the Meeting that this matter requires an affirmative resolution of a majority vote of the total number of votes of the shareholders who attend the Meeting and cast their votes. The Company allowed shareholders to consider and cast a vote to elect each director, in which the system would separate votes for each director accordingly.

After the Chairman announced the closing of the voting, the Chairman assigned the Secretary to announce the result of the vote. There were no changes in the attendees listed as voting members for agenda 4.1-4.4. During this agenda, there were a total of 51 shareholders attending the Meeting, having 1,178,205,375 cast votes. The Meeting considered and casted their votes for each director who were due to retire by rotation as follows:

- 1.) Reappointing Mr. Somchai Boonnamsiri, independent director, to be the Company's director for another term with 1,500 abstentions (does not count to the vote), 1,149,043,665 affirmative votes, or 97.5250% of the quorum; 29,160,210 negative votes, or 2.4749% of the quorum, without any voided ballot.
- 2.) Reappointing Mr. Chansak Fuangfu, independent director, to be the Company's director for another term with 3,500 abstentions (does not count to the vote), 1,149,041,665 affirmative votes, or 97.5250% of the quorum; 29,160,210 negative votes, or 2.4749% of the quorum, without any voided ballot.
- 3.) Reappointing Mrs. Sudjit Divari, independent director, to be the Company's director for another term with 2,000 abstentions (does not count to the vote), 1,178,203,375 affirmative votes, or 100.0000% of the quorum; 0 negative votes, or 0.0000% of the quorum without any voided ballot.
- 4.) Reappointing Miss Piyawadee Maleenont, executive director, to be the Company's director for another term with 11,500 abstentions (does not count to the vote), 1,175,367,875 affirmative votes, or 99.7601% of the quorum; 2,826,000 negative votes, or 0.2398% of the quorum without any voided ballot.

Resolution: The Meeting passed a resolution by a simple majority votes of the shareholders who attended the Meeting and casted the vote, to appoint Mr. Somchai Boonnamsiri, Mr. Chansak Fuangfu, Mrs. Sudjit Divari and Miss Piyawadee Maleenont, who were due to retire to be directors for another term. Specifically, Mr. Somchai Boonnamsiri, Mr. Chansak Fuangfu, and Mrs. Sudjit Divari are independent directors.

After finishing the 4th agenda Meeting, the Chairman invited Mr. Somchai Boonnamsiri, Mr. Chansak Fuangfu, Mrs. Sudjit Divari and Miss Piyawadee Maleenont, back to the Meeting to participate the next Agenda and requested Mr. Somchai Boonnamsiri, the Chairman of the Board of Directors, to resume his duties as the Chairman.

5. To consider and approve director remuneration for the Year 2025:



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The Secretary informed the Meeting that, according to the AOA of the Company, the director had the right to receive some remunerations, i.e., salary, compensation, meeting allowance, allowance, bonus, welfares and other remunerations in the same manner. However, the Company has made payment only the meeting allowance and compensation to its directors.

The Nomination and Remuneration Committee considered the remuneration and benefits of directors of the Company and directors in the sub-committee, by taking into the account of the appropriateness, role, duty, responsibility, economic factor, target and overall Company operation result. The directors' remuneration and benefits shall be suitable to the duty and responsibility, also comparable to the other companies, having the same size of business and assets, and being in the same industry. Previously, the Company had paid director consideration in the form of meeting allowance and compensation to directors.

The Board of Director considered the opinion of the Nomination and Remuneration Committee also the factor of the suitability to the duty, the scope of responsibility, the reasonableness, the performance of directors, the suitability to the type of business and the business expansion, by comparing with the director consideration other listed companies, having the same size of business and being in the same industry, subsequently, opined that the Shareholder Meeting should fix the remuneration for director for 2025, which was equal to the consideration of the previous year, as follows:

A. The meeting allowance:

- 1.) The meeting allowance for each director meeting should be fixed at the same rate as the previous year, as follows:
 - For the Chairman of the Board of Directors shall be fixed at 30,000 Baht (Thirty Thousand Baht).
 - For other directors shall be fixed at 20,000 Baht (Twenty Thousand Baht).
- 2.) The meeting allowance for each meeting of any sub-committee should be fixed as follows:
 - For the Chairman of each Committee shall be fixed at 25,000 Baht (Twenty-Five Thousand Baht).
 - For each member of the committee shall be fixed at 20,000 Baht (Twenty Thousand Baht).

B. Compensation: in the amount of 18,000,000 Baht (Eighteen Million Baht), equal to the previous year. In addition, the Company requests the shareholders meeting to assign directors to allocate and use this budget as deemed appropriate.

In addition, the above director's remuneration for 2025 is equal to the consideration for 2024, which is 0.00% change compared to the previous year.

Accordingly, this matter is respectfully submitted to the meeting for its consideration.

Questions and Suggestions from the Meeting

When the deadline for questions or suggestions had passed, Mr. Charkrit informed the meeting that for agenda 5th, there were no attendees who asked questions or made any suggestions.

The Secretary informed that this matter requires an affirmative resolution of a two-third vote of the total number of votes of the shareholders who attend the meeting.



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After the Chairman announced the closing of the voting, the Chairman assigned the Secretary to announce the result of the vote. During this agenda, there were a total of 51 shareholders attending the Meeting, having 1,178,205,375 cast votes with 0 abstention, not included in the vote, representing 0.0000%. The Meeting was resolved by the votes from the shareholders attending the Meeting and cast their vote at 1,178,020,575 affirmative votes, representing 99.9843% of the quorum, and 184,800 negative votes, representing 0.0156% of the quorum, without any voided ballot.

Resolution: The Meeting considered and resolved by not less than two-thirds of the total votes of the shareholders who attended the Meeting approving the directors' compensation for the year 2025 at the same rate as the previous year, as proposed by the Board of Directors, which are as follows:

- A. The meeting allowance:
- 1.) The meeting allowance for each director meeting should be fixed at the same rate as the previous year, as follows:
 - For the Chairman of the Board of Director shall be fixed at 30,000 Baht (Thirty Thousand Baht).
 - For other directors shall be fixed at 20,000 Baht (Twenty Thousand Baht).
 - 2.) The meeting allowance for each meeting of any sub-committee should be fixed as follows:
 - For the Chairman of each Committee shall be fixed at 25,000 Baht (Twenty-Five Thousand Baht).
 - For each member of the committee shall be fixed at 20,000 Baht (Twenty Thousand Baht).
- B. Compensation: in the amount of 18,000,000 Baht (Eighteen Million Baht), to be allocated among the directors at the discretion of the Board of Directors as deemed appropriate.

6. To consider and approve the appointment of auditor and auditing fee for the Year 2025:

Mr. Nopphadol Khemayotin, EVP - Finance & Accounting informed the Meeting that the Public Limited Companies Act specified that the Shareholders Meeting must appoint auditor and fix auditing fee of the Company every year, provided that the same auditor may be re-appointed.

The Audit & Risk Committee has been assigned by the Board of Directors to select and propose the appointment or dismissal of the BEC Group Company's auditor, including the remuneration.

The Audit & Risk Committee recommended the Board of Director to nominate the following auditors: (1) Dr. Virach Aphimeteetamrong, CPA# 1378 and/or; (2) Mr. Chaikorn Aunpitipongsa CPA#3196, and/or; (3) Mr. Apiruk Ati-anuwat CPA#5202, and/or; (4) Miss Ratcharin Charoenkichpailert CPA#7037 of Dr. Virach & Associates Office, for the fiscal year 2025, due to their abilities, expertise and reliability. In addition, their performance in the past is acceptable and reliable. They are also independent auditors, having no personal relationship or interests with the Company and its subsidiaries, executives, major shareholders or related person of such aforesaid person. Also, there is no transaction which could have a conflict of interest. In this regard, Mr. Chaikorn Aunpitipongsa is the auditor who has certified the financial statement of the Company for three years, since 2022 until present.

Prior to proposing the audit fees for the year 2025, the Board of Directors would like to inform the Meeting that the actual auditing fees paid for the year 2024 is 3,663,000 Baht, lower than the amount approved by the Annual General Meeting of Shareholders 2024, which was 3,675,000 Baht, by 12,000 Baht. This reduction was due to the Company's disposal of its investment in a subsidiary,



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BEC International Distribution Co., Ltd., to an external party, resulting in a partial reduction of audit fees. Also, the Company did not incur any non-audit service fees paid to the auditor.

With respect to auditing fees for 2025, the auditor proposes the auditing fee at the rate of 3,407,000 Baht (Three Million Four Hundred Seven Thousand Baht) which is lower than the auditing fees of 2024 for 256,000 Baht (Two Hundred Fifty-Six Thousand Baht) or equivalent to 6.99% in which the auditing fees of the Company is 1,450,000 Baht (One Million Four Hundred Fifty Thousand Baht), and the auditing fees of subsidiaries is 1,957,000 Baht (One Million Nine Hundred Fifty-Seven Thousand Baht). The said auditing fee is adjusted to be appropriate for the anticipated workload based on the 2025 business plan.

	Auditing Fee (Baht)			
	for 2025 (the year proposed for consideration)	for 2024	(+/-)	(+/-) (%)
Total auditing fees of the Company's group	3,407,000	3,663,000	(256,000)	-6.99%
- The auditing fees for the Company	1,450,000	1,450,000	-	0.00%
- The auditing fees for subsidiaries	1,957,000	2,213,000	(256,000)	-11.57%

The Audit and Risk Committee was of the view that the proposed auditing fee was appropriate and commensurate with the anticipated audit workload in accordance with the Group's business expansion plan for the year 2025.

The Board of Directors agrees with the suggestion of the Audit and Risk Committee that the Shareholder Meeting should approve to appoint Dr. Virach Aphimeteetamrong and/or Mr. Chaiyakorn Aunpitipongsa and/or Mr. Apiruk Ati-anuwat and/or Miss Ratcharin Charoenkichpailert of Dr. Virach & Associates Office Company Limited as the Company's auditors for the fiscal year 2025. Also, the Shareholder Meeting should approve the auditing fees of the Company and subsidiaries at 3,407,000 Baht (Three Million Four Hundred Seven Thousand Baht), which are the auditing fees for the Company in the amount of 1,450,000 Baht (One Million Four Hundred Fifty Thousand Baht) and the auditing fees for subsidiaries in the amount of 1,957,000 Baht (One Million Nine Hundred Fifty-Seven Thousand Baht). In addition, the Board of Directors was of the view that the proposed auditing fees was appropriate and was suitable with the expected to be increased in accordance with BEC Group Company's business plan.

The law stipulates that this matter requires an affirmative resolution of a majority vote of the total number of votes of the shareholders who attend the Meeting and cast their votes.

Accordingly, this matter is respectfully submitted to the meeting for its consideration.

Questions and Suggestions from the Meeting

When the deadline for questions or suggestions had passed, Mr. Charkrit informed the meeting that for agenda 6th, there were no attendees who asked questions or made any suggestions.



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After the Chairman announced the closing of the voting, the Chairman assigned the Secretary to announce the result of the vote at the Meeting. During this agenda, there were a total of 51 shareholders attending the Meeting, having 1,178,205,375 cast votes with 0 abstention, not included in the vote. The Meeting passed a resolution by a majority vote of the shareholders attending the Meeting and voting with 1,178,205,375 affirmative votes, representing 100.000% of the quorum, and 0 negative vote, representing 0.0000% of the quorum without any voided ballot.

Resolution: The Meeting considered and resolved by majority of the shareholders who attended the Meeting and casted the vote, to appoint Dr. Virach Aphimeteetamrong, CPA#1378 and/or Mr. Chaikakorn Aunpitipongsa CPA#3196 and/or Mr. Apiruk Ati-anuwat CPA#5202, and/or Miss Ratcharin Charoenkichpailert CPA#7037 of Dr. Virach & Associates Office as the Company's auditors for the fiscal year 2025, and fix the total auditing fee in 2025 for the Company Group and BEC World Group's subsidiaries in the amount of 3,407,000 Baht (Three Million Four Hundred Seven Thousand Baht), which are the auditing fees only for the Company in the amount of 1,450,000 Baht (One Million Four Hundred Fifty Thousand Baht) and the auditing fees for the subsidiaries in the amount of 1,957,000 Baht (One Million Nine Hundred Fifty-Seven Thousand Baht) as proposed.

After the Meeting considered all agendas as specified in the meeting agenda, the Chairman gave the Meeting the opportunity to ask questions or give suggestions independently. In this regard, the shareholders/proxies have asked questions and given suggestions as follows:

- Question from Mr. Piyapong Prasartthong, shareholder attending the Meeting by himself.

Mr. Piyapong inquired about the ratings of Channel 3's news programs, including 'Reung Lao Chao Nee,' 'Reung Lao Sao-Atit' hosted by Mr. Sorayut, 'Midday News,' 'Hone Krasae' hosted by Mr. Noom Kanchai, and 'Khao 3 Miti' hosted by Mr. Kitti, asking how popular they were.

The Chairman assigned Mr. Chatchai Thiamtong, the Acting President of Television Business, to answer this question. Mr. Chatchai explained that, according to verifiable facts, Channel 3's news programs, regardless of the time slot, consistently have the highest viewership during their respective airing times. According to Nielsen reports, programs such as 'Reung Lao Chao Nee,' 'Midday News,' 'Hone Krasae,' 'Reung Lao Sao-Atit,' and 'Khao 3 Miti' all enjoy higher viewership than other channels during their timeslots. However, comparing ratings between each program may not be accurate, as each program has different airtime lengths. Programs with longer durations tend to face greater challenges in attracting viewers compared to those with shorter airtimes. Furthermore, viewership patterns differ depending on the time of day, with morning viewership generally being lower than those during midday and evening hours. For Channel 3, it also depends on how popular the drama preceding the news program is, as that can affect the viewership of the news program.

The most recent rating report, from two days ago, shows that the ratings of 'Reung Lao Chao Nee,' 'Midday News and Hone Krasae,' and 'Khao 3 Miti' are close to each other. However, when considering longer-term averages, especially during midday, the viewership tends to be higher due to the lunch break, leading to more viewers. The concentration of viewers is higher during midday than during the morning or evening for programs like 'Reung Lao Chao Nee' and 'Khao 3 Miti.' As for 'Reung Lao Chao Nee,' which airs from 06:00 to 08:30, its ratings cannot be compared directly with programs like 'Midday News,' which has only a 30-minute news segment. Therefore, they are not directly comparable.



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Nevertheless, Mr. Chatchai expressed gratitude to the shareholders for the opportunity to highlight the success of Channel 3's news programs, which remain a point of pride for Channel 3. The network has successfully maintained a loyal audience for its news programs across all time slots for many years. He also thanked Thai viewers for their continuous support of Channel 3.

- Question from Ms. Manawan Sukwiboon, shareholder attending the Meeting by herself

Ms. Manawan inquired that last year, BEC had great success with the 'Girl Love' (GL) trend, which has a strong fanbase and can potentially continue its popularity globally. However, some issues have been encountered that might cause the trend to decline, such as delayed promotions, outdated or inconsistent content from digital creators like We 3gether, or admins responsible for the series, as well as promotions through other channels. Even fan meetings have had issues with event organization and ticket sales. Furthermore, the competition in the GL market is now very high, with competitors who are modern, well-prepared, and ready to compete in the GL market. As a shareholder, Ms. Manawan would like to ask how the management plans to address and handle these issues. (That said, Ms. Manawan would also like to express my encouragement to Ms. Pinkamol Maleenont for the success of this GL project.)

The Chairman assigned Mr. Chatchai Thiamtong, the Acting President of Television Business, to answer this question. Mr. Chatchai Thiamtong explained that, in summary, regarding what Ms. Manawan mentioned about the audience's reception of the Girls Love (GL) series on Channel 3, we must acknowledge that Channel 3 entered the market later than other competitors, but we have still achieved success. As you mentioned, those who lead will face challenges and must maintain their work pace. For this year, Channel 3 plans to produce another GL series, which will be completed and ready for airing this year. If it receives a positive response from the audience, we will consider continuing the series. We hope that the Company can maintain its viewer base and the popularity of our niche series.

Regarding the concerns raised by the shareholder, they are also concerns for the management team, especially in terms of safety and care for our artists. To ensure our artists' happiness, as I have previously explained, we are in the entertainment business, providing joy to others. What is essential is that we take care of our people, making sure they are happy and enjoying their work. Our efforts and success come from God, and the viewers are like gods to us in terms of how gracious they are. I promise that our team will not stop learning and will continue to improve our work, as we have always done.

- Question from Ms. Kotchaporn Tankanpai, a shareholder attending the Meeting by herself.

Ms. Kotchaporn inquired about 2 questions. The first question was Risk Management on Reputation and Artist Protection (Asset Protection). Since artists under the company's management are considered business assets with value and potential for generating revenue, protecting the artists' image is akin to managing assets to maintain their value and ensure long-term growth. I would like to inquire about the station's approach to handling behaviors that may cause harm to the artists, such as:



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- Harassment in private spaces after working hours, such as following artists to parking lots, residences, or during their personal time.
- Unauthorized use of artists' images, especially in relation to gambling websites, which could negatively impact their commercial image.
- Dissemination of false information (Fake News) or distorted news that directly affects the artists' market value.

Does the company have measures in place to manage reputation risks, including legal, communication, and preventive strategies, to preserve the image capital and future profits of the organization and its artists?

The second question was that, given that the company successfully generated profit from fan meeting events overseas last year and managed costs in collaboration with partners, reflecting the potential of the company's artists to expand into international markets in the future, I would like to inquire:

- What criteria does the station use to select business partners (such as organizers in foreign countries)? For example, cost management capabilities, risk-sharing ability, revenue management skills, and accounting transparency.
- After the project is completed, does the company conduct Return on Investment (ROI) assessments or gather feedback for Cost-Benefit Analysis?
- If a business partner fails to comply with the terms or negatively affects the project's profitability, how does the station manage such risks, issue warnings, or suspend cooperation to protect the organization's long-term interests?

The Chairman assigned Mr. Paiboon Amonpinyokeat, legal advisor from Paiboon Legal Counsellors Limited, answer this question. Mr. Paiboon Amonpinyokeat, legal advisor, explained that BEC World ("the Company") has long prepared measures on the legal aspect, as the Company regards its artists, actors, and actresses as assets or content. Typically, for events, the Company has structured protections regarding the artists' images, reputations, and personalities, all of which are considered performers' rights and are part of the Company's content. The Company has established plans to protect these aspects, including copyrights and artist image rights, which are protected under several laws, such as copyright law and the Personal Data Protection Act (PDPA). In cases of misuse, such as unauthorized use of artist images to deceive the public or conflicts within fan communities, the Company's legal team proceeds according to legal processes to protect these rights. Channel 3's content management involves not only caring for the artists but also ensuring public trust that the artists' images are not being misused to deceive them. The legal team works comprehensively to protect all company artists and has registered copyrights for the artists' unique images and those converted into content.

Furthermore, there is a revenue-sharing model in place that ensures artists receive royalties according to international standards. The Company strives to maximize the benefit of the artists' IP for mutual success and benefits for all stakeholders, including artists, the Company, and shareholders, in line with the Company's ongoing policies and international standards. This is presented to the meeting for acknowledgment.

- Question from Ms. Arthittaya Kongpattanapanich, shareholder rights protector, proxy from the Thai Investors Association



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Questions and Comments:

- 1) I would like to propose to the Chairman for consideration to organize the AGM in a Hybrid format, meaning both physical and online, to allow shareholders to communicate more flexibly and directly with the management and the board of directors. This would also align with the SEC's recommendation in its letter dated March 19, 2025. Thank you.
- 2) What is the most critical risk that may impact the company's business targets in 2025, and what is the company's mitigation plan for this risk?

The Chairman responded on behalf of the Company.

- 1) The Chairman stated that the selection of the meeting format would take into account various circumstances. The Board acknowledges the recommendation and will consider it for future shareholder meetings.
- 2) The Chairman explained that it is well recognized that the current global situation is highly uncertain, particularly with major countries experiencing frequent policy shifts due to leadership changes. Such continuous changes create significant uncertainty globally. All businesses operating under these uncertain conditions find it challenging to prepare comprehensive contingency plans. For BEC Group, the company has a Risk Management Committee, which defines risks, sets acceptable risk levels, prepares dashboards, and regularly updates and monitors risks as scheduled.

Mr. Charkrit Direkwattanachai, Secretary of the Risk Management Committee at the management level, added that the company has an ongoing risk management process with regular reviews. Shareholders can refer to the Annual Report (Form 56-1 One Report), which outlines the risk factors and risk management plans to control risk levels.

Mr. Chatchai Thiamtong, the Acting President of Television Business, further explained from a business perspective that 2025 is generally acknowledged as a year of economic volatility and uncertainty. However, he pointed out an advantage—given the turbulence has been evident since late last year, the company has been able to anticipate the challenges for 2025. It is not surprising that BEC and other industry operators are facing these circumstances, which is why the Company has prepared in advance to make itself leaner and more agile to cope with the volatile environment in 2025. He personally believes that 2025 will be a more interesting year for Channel 3 compared to previous years. The prevailing uncertainty and global-level turmoil require all companies, including BEC, to adapt. Many Companies in the industry have recorded special expenses in their accounts, with varying frequencies. In such an economic crisis, business opportunities tend to arise for Companies that are proactive and adaptive. While some may argue that leaders tend to be more impacted than followers, in some cases, being a leader can actually be an advantage, as followers may hesitate to take risks, making competition easier.

BEC has also been closely monitoring other Companies in the industry and has seen various adjustments in response to the changing environment. Judging from audience rating data, the Company believes it is on the right path and has been able to instill confidence in both partners and clients. The Company believes that 2025 will be a good year, and it will navigate through these uncertainties smoothly. The Board and management will exercise the utmost



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caution, prioritize risk management, and make decisions carefully based on adequate and appropriate information.

Mr. Nopphadol Khemayotin, CFO, added that BEC Group undertook a group restructuring at the end of 2024, closing redundant units and reducing headcount by 20%, which helped reduce personnel expenses for 2025, as well as cutting fixed costs in overlapping departments. Moreover, after the company repays its maturing debentures, it will also save on interest expenses. Overall, the company expects that in 2025, its fixed costs and operating expenses will be approximately 200 million Baht lower than in 2024.

Regarding revenue generation, BEC Group has income from television broadcasting, drama content licensing, digital platforms, and events & artist management businesses, with television still being the primary revenue stream. However, the fastest-growing revenue segment last year was the events and artist management business. The Company expects that revenue from drama licensing, digital platforms, and television businesses will remain similar to 2024 levels. Overall, 2025 is expected to be a good year for the Company.

- Question from Ms. Chonnikarn Khunsit, a shareholder attending the Meeting by herself

Ms. Chonnikarn inquired that, with YoY profit down 54%, but Event & Artist Management up 15.4% YoY, the channel has utilized the revenue from highly successful partnerships, such as with 'LingOrm' from GL, to further develop and build on this success? For example:

- Expanding the team responsible for handling engagements
- Hiring photographers, editors, and professional content creators
- Continuously releasing content
- Creating a separate new official admin account

Additionally, the Company has set a target to increase the number of activities compared to the previous year, ranging from fan meetings, events, to concerts, as well as focusing on artist management by increasing the number of artists under its management to create more opportunities for revenue.

The Chairman assigned Mr. Chatchai, representing the management, to answer this question.

Mr. Chatchai explained that this is an ongoing matter. The Company's management has been operating in the direction mentioned earlier by the CFO. The event business has shown high growth, and the management will continue to work harder and expand cautiously, being flexible and closely assessing the situation, while continuously developing plans.

- Question from Ms. Anyanee Sakuna, a shareholder attending the meeting by himself

Ms. Anyanee asked does the channel have any plans or guidelines regarding artist management, whether in events, endorsements, safety, and others. Also, regarding activities organized with fan clubs, how does the company assess revenue and expenses collected from different fan clubs of various artists?



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Mr. Chatchai, representing the management, answered that the Shareholder's question actually contains the answer within itself. Indeed, after every event organized by the Company, the team conducts a debrief meeting to evaluate the event's performance, identifying what needs improvement, what aspects participants were satisfied or dissatisfied with, and what good practices can be further developed and enhanced.

- Question from Ms. Sirima Vechapak, a shareholder attending the meeting by herself

Ms. Sirima inquired that the Company's digital platform is lagging behind. Is there any plan to increase content on the platform and grow revenue from subscriptions?

Mr. Chatchai Thiamtong, representing the management, explained that seeking and acquiring content is an ongoing task that the company is actively pursuing.

After the meeting had proceeded through all Agenda, and the shareholders/proxies had the opportunity to ask questions, provide additional suggestions, and receive clarifications and details on various matters, the meeting resolved to approve the proposals presented by the Company. Should any shareholder have any questions or suggestions, please leave the question or contact the Secretary of the Company. Afterward, the Chairman declared the Meeting closed and, as the representative of the Board of Directors, would like to thank all shareholders/proxies for their participation in this Meeting.

The Chairman closed the Meeting at 4.00 p.m.

Signed _____ Signature _____
(Mr. Somchai Boonnamsiri)
Chairman of the Board of Directors
Chairman of the Meeting

Signed _____ Signature _____
(Mr. Chatchai Thiamtong)
Secretary of the Board of Directors
Reviewer of the Minutes of the Meeting

Signed _____ Signature _____
(Mrs. Chalaiporn Itthithavorn)
The Company Secretary
Recorder of the Minutes of the Meeting