

**Minutes of the 2024 Annual General Meeting of Shareholders (Via Electronic Mean)  
Ingress Industrial (Thailand) Public Company Limited  
held on Tuesday 28<sup>th</sup> May 2024 at 2:00 p.m.**

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Ingress Industrial (Thailand) Public Company Limited (“**the Company**”) convened the 2024 Annual General Meeting of Shareholders (“**the 2024 AGM**”) of the Company on Tuesday 28<sup>th</sup> May 2024 at 2:00 p.m., via electronic means (“**E-AGM**”) provided by Data Access Platform Co., Ltd. (“**DAP**”). The meeting were broadcasted live from 2 venues at Al Meroz Hotel, Riffaee Room 3<sup>rd</sup> Floor, No. 4 Ramkhamhaeng 5 Alley, Sub-District Suan Luang, District Suan Luang, Bangkok 10250 Thailand and Ingress Corporation Berhad (“**ICB**”), Board Room, 5<sup>th</sup> Floor, 2778 Jalan Damansara, Sg. Penchala, 60000 Kuala Lumpur, Malaysia.

Mr. Jareuk Thamajong, as the Master of Ceremony (“**MC**”) welcomed all shareholdersto the 2024 AGM of the Company and informed to the Meeting that there were a total of 31 shareholders present, 3 shareholder present online and 28 with proxies via the E-AGM altogether holding 882,177,744 shares from the total of 1,446,942,690 shares, equivalent to 60.69 percent of the total number of shares issued, there by constituting a quorum according to the Company’s Article of Association. Thus, the Meeting was present and competent to transact the business for which it was convened.

Further, MC introduced the directors, executives, and the attendees of the meeting as follows:

**Board of Directors and ICB Management.**

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|---------------------------------------|--|
| 1. Mr. Nuthavuth Chatlertpipat        | : Chairman of the Board/ Independent Director/<br>Chairman of the Nomination and Remuneration<br>Committee (“ <b>NRC</b> ”) / and Member of the Audit<br>Committee (“ <b>AC</b> ”).<br>(Attending at Al Meroz Hotel) |
| 2. Datuk (Dr.) Rameli bin Musa        | : Deputy Chairman of the Board/ Executive Director/<br>Chairman of the Executive Committee (“ <b>EXCO</b> ”)/<br>and Member of the NRC.<br>(Attending at ICB Malaysia)   |
| 3. Dato’ Dr. Ab. Wahab bin Ismail     | : Executive Director/ Member of the NRC/ and<br>Deputy Chairman of the EXCO.<br>(Attending at ICB Malaysia)  |
| 4. Datin Sri Farah binti Datuk Rameli | : Executive Director/ Member of the EXCO.<br>(Attending at ICB Malaysia)   |
| 5. Mr. Abdul Khudus bin Mohd Naaim    | : Independent Director/ Chairman of the AC/<br>and Member of the NRC.<br>(Attending at ICB Malaysia)   |
| 6. Mohd Sirajuddean bin Ab Rahim      | : Group Managing Director, ICB.<br>(Attending at ICB Malaysia)   |
| 7. Mr. Hamidi bin Maulod              | : Executive Director/ Member of the EXCO/ and<br>Chief Executive Officer (“ <b>CEO</b> ”).<br>(Attending at Al Meroz Hotel)  |
| 8. Mr. Amrizal bin Abdul Majid        | : Executive Director/ Member of the EXCO.<br>(Attending at Al Meroz Hotel)   |

8. Mr. Apichat Suttisiltum : Independent Director/ Member of the AC/  
and Member of the NRC.  
(Attending at Al Meroz Hotel)
9. Mr. Surin Wungcharoen : Independent Director.  
(Attending at Al Meroz Hotel)

**Management of the Company**, attending at Al Meroz Hotel.

1. Mr. Eddie Dzurraimin bin Zulkipli Chief Financial Officer  
2. Mr. Mohd Fazli bin Mohd Nawi Head of Internal Audit

**Auditors**, attending via E-meeting.

1. Ms. Sirirat Sricharoensup EY Office Limited  
2. Ms. Warisara Staworn; and EY Office Limited

**Legal Counsel**, attending via E-meeting.

1. Mr. Meta Nawalim BKK Legal Limited

MC explained the procedure for casting votes as follows:

1. To cast vote in any agenda, one share shall have one vote;
2. 1 (one) minute allowable time for voting;
3. Any shareholders who wished to cast vote, please go back to DAP e-shareholder meeting and click voting button for casting vote;
4. Where there was no vote disapproving or abstaining in any agenda, Chairman of the Meeting shall consider such agenda carries an unanimous vote;
5. In ordinary agenda, a resolution shall require a majority vote of shareholders attending the Meeting and casting their votes. In case of a tie vote, Chairman of the Meeting shall be authorized to cast decisive vote;
6. With respect to agenda 5, election of directors replacing those retired by rotation: all votes shall be casted by every shareholder for each director;
7. With respect to agenda 6, the remuneration of Company's directors, a resolution shall require a majority vote of not less than two-thirds (2/3) of total votes of shareholders attending the meeting and having right to vote; and
8. Before voting in each agenda, the Chairman would give shareholder to raise question and comment in such agenda. In case that shareholders wished to ask question, please go back to the DAP e-shareholder meeting system and request to ask question by clicking "Send question" button. For the questions and comments not relating to such agenda. Shareholders may raise the questions and comments in agenda 8 or in the minutes of meeting.

MC invited the Chairman of the Board of the Company, Mr. Nuthavuth Chatlertpipat, as the Chairman of the meeting ("**the Chairman**") to proceed the meeting.

**Agenda 1: To consider and approve the Minutes of the 2023 Annual General Meeting of Shareholders of the Company held on 25<sup>th</sup> May 2023.**

The Chairman informed the meeting that the 2023 Annual General Shareholders' Meeting was held on 25<sup>th</sup> May 2023 and the minutes were prepared and filed with the Stock Exchange of Thailand and the Ministry of Commerce. The details were also publicly disclosed on the Company's Website. A copy of the minutes was enclosed as **Attachment 2** of the invitation letter.

The Board had recommended that the Minutes of the 2023 Annual General Meeting of Shareholders held on 25<sup>th</sup> May 2023 be adopted because they were accurately recorded.

The Chairman invited the shareholders to raise any question or comment via the DAP e-shareholder meeting system.

There were no question and comment from the shareholders, therefore the Chairman proceeded to the voting.

**Resolution:** The meeting approved the Minutes of the 2023 Annual General Meeting of Shareholders of the Company held on 25<sup>th</sup> May 2023, with votes of a majority of Shareholders who attended the meeting and casted their votes as follows:

Type of Votes	Votes (1 Share = 1 vote )	% of the total shares held by shareholders attending and cast their votes
<b>Approved</b>	882,177,744	100.00
<b>Disapproved</b>	0	0
<b>Abstained</b>	0	0
<b>Total</b>	<b>882,177,744</b>	<b>100.00</b>

**Agenda 2: To acknowledge the report of the Company's Operating Performance for the financial year ended 31<sup>st</sup> January 2024.**

The Chairman informed the meeting that on this agenda, Mr. Sarayut Mekso, Managing Director of Ingress Autovetures Co., Ltd. to present an overview on the automotive industry performance and summary of the operating performance for the financial year ended 31<sup>st</sup> January 2024 to the Meeting.

After Mr. Sarayut completed the presentation, the Chairman invited the shareholders to raise any question or comment via the DAP e-shareholder meeting system.

There were no question and comment from the Shareholders, therefore the Chairman advised that this agenda was for acknowledgement, so the voting was not required.

**Resolution:** The meeting acknowledged the report of the Company's operating performance for the financial year ended 31<sup>st</sup> January 2024.

**Agenda 3: To consider and approve the Consolidated Financial Statements of the Company and its subsidiaries (the Group) and the Independent Auditor's Report for the financial year ended 31<sup>st</sup> January 2024**

The Company has prepared the Consolidated Financial Statements for the financial year ended 31<sup>st</sup> January 2024 based on the generally accepted accounting principles. These financial statements were audited by EY Office Limited, Certified Public Accountants and were reviewed by the Audit Committee and approved by the Board of Directors. The financial statements are

attached in the FY2023/24 FORM 56-1 One Report as **Attachment 11** of the invitation letter that disseminated via the Company's website on 3<sup>rd</sup> May 2024.

The Audit Committee had reviewed the Consolidated Financial Statements for the year ended 31<sup>st</sup> January 2024, which have been audited and signed by Ms. Sirirat Sricharoensup, a Certified Public Accountant (Registration No. 5419) of EY Office Limited and recommended to the Board for submission to the Meeting for approval.

The Board had recommended the Company's Audited Consolidated Financial Statements for the financial year ended 31<sup>st</sup> January 2024 be presented to the Meeting for approval.

The Chairman invited the shareholders to raise any question or comment via the DAP e-shareholder meeting system

There were no question and comment from the Shareholders, therefore the Chairman continued with the resolution for this agenda.

**Resolution:** The Meeting approved the Consolidated Financial Statements of the Company and its subsidiaries (the Group) and the Independent Auditor's Report for the financial year ended 31<sup>st</sup> January 2024, with votes of a majority of Shareholders who attended the Meeting and casted their votes as follows:

Type of Votes	Votes (1 Share = 1 vote )	% of the total shares held by shareholders attending and cast their votes
<b>Approved</b>	882,177,744	100.00
<b>Disapproved</b>	0	0
<b>Abstained</b>	0	0
<b>Total</b>	<b>882,177,744</b>	<b>100.00</b>

**Agenda 4: To consider and approve the omission of dividend payment for the financial year ended 31<sup>st</sup> January 2024**

The Chairman informed the meeting that pursuant to Section 115 of the Public Limited Companies Act B.E. 2535 (1992) and the Article of Association of the Company in Article 57 indicated that no dividends shall be paid otherwise than out of profit. In case where a company has incurred accumulated loss, no dividends must be paid.

Based on the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> January 2024, the Group recorded a net gain after taxation of THB40,995,671 (Form 56-1 One Report, page 109) and closed the books with an accumulated loss position of THB539,300,238 (Form 56-1 One Report, page 111). In this regard, there would be no dividend payment for the Company's operational performance of the period from 1<sup>st</sup> February 2023 to 31<sup>st</sup> January 2024.

The Board had recommended to propose the 2024 Annual General Meeting of Shareholders approving the omission of dividend payment for the Company's operating results from 1<sup>st</sup> February 2023 to 31<sup>st</sup> January 2024 due to the Group has consolidated accumulated losses as at 31<sup>st</sup> January 2024 as per the Audited Financial Statements for the financial year ended on 31<sup>st</sup> January 2024.

The Chairman invited the Shareholders to raise any question or comment via the DAP e-shareholder meeting system.

There were no question and comment from the Shareholders, therefore the Chairman proceeded to the voting.

**Resolution:** The meeting approved the omission of dividend payment for the financial year ended 31<sup>st</sup> January 2024, with votes of a majority of Shareholders who attended the Meeting and casted their votes as follows:

Type of Votes	Votes (1 Share = 1 vote )	% of the total shares held by shareholders attending and cast their votes
<b>Approved</b>	882,177,744	100.00
<b>Disapproved</b>	0	0
<b>Abstained</b>	0	0
<b>Total</b>	<b>882,177,744</b>	<b>100.00</b>

**Agenda 5: To consider and approve the re-appointment of directors who retired by rotation**

The Chairman informed the meeting that according to the Public Company Limited Act and the Article 19 of the Company's AOA stipulated that one-third (1/3) of the number of Directors shall retire by rotation on the date of each Annual General Meeting of Shareholders. The three (3) directors listed below were due to retire by rotation in 2024.

1. Mr. Amrizal bin Abdul Majid : Executive Director;
2. Mr. Abdul Khudus bin Mohd Naa'im : Independent Director; and
3. Mr. Surin Wungcharoen : Independent Director

The NRC had considered the qualifications, knowledge, competency, experience, ethics, and performance of each director due to retire by rotation and recommended to re-elect three (3) directors for another term.

The criteria for selection and nomination process could be referred to the FY2023/24 FORM 56-1 One Report 2023/24 as **Attachment 11** for the subject of Corporate Governance and details of each director's age, percentage of shareholdings, educational background, work experience, and board-meeting attendance were provided in **Attachment 3**, of the invitation letter that disseminated via the Company's website on 30<sup>th</sup> April 2024.

The directors proposed for re-election met all the requirements stipulated in the Public Limited Companies Act B. E. 2535 and relevant regulations of the Capital Market Supervisory Board.

The Board, apart from the directors with special interests on this agenda, had considered in compliance with criteria and procedures regarding directors' nomination and agreed with the NRC and proposed that the Meeting re-elects three (3) directors for another term.

Remark: During the consideration of this agenda, the three (3) retired directors excused to wait at the outside and resumed to the Meeting after complete voting.

The Chairman invited the Shareholders to raise any question or comment via the DAP e-shareholder meeting system.

There were no question and comment from the Shareholders, therefore the Chairman proceeded to the voting.

**Resolution:** The meeting approved the re-appointment of directors who retired by rotation, with votes of a majority of Shareholders who attended the Meeting and casted their votes as follows:

1. Mr. Amrizal bin Abdul Majid, as Executive Director and member of the EXCO, casting the votes as follows:

Type of Votes	Votes (1 Share = 1 vote )	% of the total shares held by shareholders attending and cast their votes
Approved	882,177,744	100.00
Disapproved	0	0
Abstained	0	0
<b>Total</b>	<b>882,177,744</b>	<b>100.00</b>

2. Mr. Abdul Khudus bin Mohd Naa'im, as Independent Director, a Chairman of AC and a members of the NRC, casting the votes as follows:

Type of Votes	Votes (1 Share = 1 vote )	% of the total shares held by shareholders attending and cast their votes
Approved	882,177,644	100.00
Disapproved	100	0.00
Abstained	0	0
<b>Total</b>	<b>882,177,744</b>	<b>100.00</b>

3. Mr. Surin Wungcharoen as Independent Director, casting the votes as follows:

Type of Votes	Votes (1 Share = 1 vote )	% of the total shares held by shareholders attending and cast their votes
Approved	882,177,744	100.00
Disapproved	0	0
Abstained	0	0
<b>Total</b>	<b>882,177,744</b>	<b>100.00</b>

**Agenda 6:** To consider and approve the remuneration of the Company's directors for the financial year ending 31<sup>st</sup> January 2025.

The Chairman informed the meeting that Article 32 of the Company's Article of Association stated that the Directors of the Company had the right to receive remuneration from the Company in the form of meeting allowances, bonus or other benefits in other forms, in accordance with the AOA or with approval by the shareholder meeting.



The NRC had carefully considered the directors' remuneration and concluded that to be in line with the market and industry standards, and commensurate with each director's responsibility and performance, the remuneration for the directors in FY2024/25 was recommended as follows:

Name of Directors	Type of Directorship	Directors Remuneration ("THB")		
		FY2023/24	FY2024/25	Increase / (Decrease)
1. Mr. Nuthavuth Chatlertpipat	Independent & Non- Executive Director	800,000	900,000	100,000
2. Mr. Apichat Suttisiltum	Independent & Non- Executive Director	600,000	700,000	100,000
3. Mr. Abdul Khudus Mohd Naaim	Independent & Non- Executive Director	600,000	700,000	100,000
4. Mr. Surin Wungcharoen	Independent & Non- Executive Director	600,000	700,000	100,000
<b>Total</b>		<b>2,600,000</b>	<b>3,600,000</b>	<b>400,000</b>

The NRC also recommended the meeting allowance for the Board of Directors Meeting, AC Meeting and NRC Meeting were set at the rate of THB20,000 per meeting.

The Board had agreed with the NRC recommendation and proposed to the Meeting to approve the Board of Directors' remuneration for FY2023/24 according to the proposal.

The Chairman invited the Shareholders to raise any question or comment via the DAP e-shareholder meeting system.

There were no question and comment from the Shareholders, therefore the Chairman proceeded to the voting.

**Resolution:** The meeting approved the remuneration of the Company's directors for the financial year ending 31<sup>st</sup> January 2025, with the votes of not less than two-thirds of Shareholders who attended the meeting and casted their votes as follows:

Position	Directors Remuneration (THB)	Meeting Allowance Per Meeting (THB)
Chairman of the Board	900,000	20,000
Independent Director	700,000	20,000

Remark:

- 1) The meeting allowance is included with for the Board of Directors Meeting, AC Meeting and NRC Meeting, which are eligible only for non-executive director;
- 2) The director shall be entitled to the remuneration and meeting allowance only the highest position; and
- 3) The Directors' fee shall be paid on quarterly basis.

The votes were as follows:

Type of Votes	Votes (1 Share = 1 vote )	% of the total shares held by shareholders attending and cast their votes
<b>Approved</b>	882,177,744	100.00
<b>Disapproved</b>	0	0
<b>Abstained</b>	0	0
<b>Total</b>	<b>882,177,744</b>	<b>100.00</b>

**Agenda 7: To consider and approve the appointment of the Company's Auditors and fixing their remuneration for financial year ending 31<sup>st</sup> January 2025.**

The Chairman informed the Meeting that according to the Section 120 of the Public Limited Companies Act. B.E. 2535, the appointment of the auditors of the Company and the audit fees must be approved at the Annual General Meeting of Shareholders.

After considering the reliability, independence, knowledge and experience in audit performance, capability to provide advice on accounting standards and certification of the financial statements in a timely manner of the auditors, the Audit Committee recommended the following auditors of EY Office Limited ("EY") to be the Company's auditor for the financial year ending 31<sup>st</sup> January 2025 ("FY2024/25").

Auditor	C.P.A. Registration No.
1. Ms. Sirirat Sricharoensup; or	5419
2. Ms. Watoo Kayankannavee; or	5423
3. Mr. Preecha Arunnara	5800

Any of the above auditors could conduct an audit and express opinion on the Company's financial statements. In the event that those aforementioned auditors were unable to perform their duties, the EY shall be authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statement in their place. Each auditor's profile was shown in **Attachment 4** of the invitation letter that disseminated via the Company's website on 3<sup>rd</sup> May 2024.

The Company's annual audit fees for the consolidated financial statements, and quarterly review fees for the consolidated financial statements of the Company for FY2024/25 shall not exceed Baht 3,960,000 (Three Million Nine Hundred Sixty Thousand Baht) excluding out of pocket expenses:

FY2024/25 (THB) (Proposed year)	FY2023/24 (THB)	Increase/(Decrease) (THB)
3,960,000	3,960,000	0

The Board had agreed with the AC and proposed the meeting to approve the appointment of the auditors from EY as the Company's auditors for FY2024/25 and fix their remuneration for FY2024/25.

EY and the member firms of Ernst & Young Global Limited had been selected as the auditors for the Company's subsidiaries.

Audit fee and quarterly review fee of Subsidiaries were as follows:

FY2024/25 (THB) (Proposed year)	FY2023/24 (THB)	Increase / (Decrease) (THB)
15,308,845	14,526,273	782,572

The Chairman invited the Shareholders to raise any question or comment via the DAP e-shareholder meeting system.

There were no question and comment from the Shareholders, therefore the Chairman proceeded to the voting.



**Resolution:** The meeting approved the appointment of the Company's Auditors of EY Office Limited and fixing their remuneration for financial year ending 31<sup>st</sup> January 2025 as proposed, with votes of a majority of Shareholders who attended the meeting and casted their votes as follows:

Type of Votes	Votes (1 Share = 1 vote )	% of the total shares held by shareholders attending and cast their votes
Approved	882,177,744	100.00
Disapproved	0	0
Abstained	0	0
<b>Total</b>	<b>882,177,744</b>	<b>100.00</b>

**Agenda 8: To consider other business (if any)**

The Chairman informed the meeting that this agenda was designated so that Shareholders could raise query and/or express comments to the Board and/or request the Board to provide explanation. There would be neither proposal for the meeting to consider and approve, nor be any voting on this agenda.

The Chairman invited the Shareholders to raise any question or comment via the DAP e-shareholder meeting system.

The was one (1) suggestion raised by the shareholder as follows:

The suggestion from Ms. Umachaya Charoenchai, Proxy from the Thai Investors Association in order to protect shareholder rights. She propose the Company to consider the proposal to organise General/Extraordinary meeting of shareholders by combination of onsite meeting and online or **Hybrid meeting** in order to be convenient to shareholders to communicate and ask the inquiry between shareholders, executives and the Board of Directors, which is consistent with circular letter of Securities and Exchange Commission (SEC) at SEC Nor.(W) 2/2024 Subject: Requesting cooperation regarding organizing a general meeting of shareholders dated 10<sup>th</sup> January 2024

The chairman invited Mr Hamidi bin Maulod, CEO of the Company to deliberate and answer.

The CEO take note on the suggestion and the Company will evaluate and consider to organize the future General/Extraordinary meeting of shareholders by combination of onsite meeting and online or Hybrid meeting.

Since there was no Shareholder raising questions or any matters to consider, the Chairman for on behalf of the Board and the Company, thanked all the Shareholders, proxies, and attendees to participate in this meeting and declared the 2024 AGM of the Company adjourned.

The meeting was adjourned at 3:11 p.m.

Signed as a correct record.

**Mr. Nuthavuth Chatlertpipat**  
Chairman of the Meeting

