

Translation

Minutes of the 2026 Annual General Meeting of Shareholders

Index Living Mall Public Company Limited

Friday 24 April 2026 at 2.00 p.m.

Through Hybrid Meeting

Location: Academy Training 1 Index Living Mall Public Company Limited

No. 147 Soi Rama 2 Soi 50 Rama 2 Road Samaedam Bangkhuntian District Bangkok 10150

Index Living Mall Public Company Limited (the “Company”) had set the record date as March 12, 2026, to specify the list of shareholders who had the right to attend the Shareholders’ Meeting. The number of registered shareholders on this date was 2,848 holding a combined total of 505,000,000 shares.

Directors Present total 10 persons out of 11 persons (represent 90.91 percent of the total number of directors)

- | | |
|--------------------------------------|---|
| 1. Mrs. Pennapa Dhanasarnsil | Independent Director, Chairman of the Board of Directors,
Chairman of the Nomination Remuneration, Corporate Governance
& Sustainable Development Committee |
| 2. Mr. Jirayut Rungsritthong | Independent Director, Chairman of the Audit Committee and
Member of the Nomination Remuneration, Corporate Governance
& Sustainable Development Committee |
| 3. Mrs. Prapasiri Kositthanakorn | Independent Director, Member of Audit Committee, and Member of
Investment Committee |
| 4. Mr. Ariya Bhanomyong | Independent Director and Member of Audit Committee |
| 5. Mr. Pisith Patamasatayasonthi | Director, Chairman of Executive Committee and Chief Executive
Officer |
| 6. Mrs. Kunthong Udommahuntisuk | Director |
| 7. Ms. Kridchanok Patamasatayasonthi | Director, Member of Executive Committee, Member of Risk
Management Committee, Member of Investment Committee, and
Managing Director |
| 8. Ms. Pichapim Patamasatayasonthi | Director, Member of Executive Committee and Chief Product and
Commercial Officer |
| 9. Mr. Ekalak Patamasatayasonthi | Director, Member of Executive Committee, Member of Risk
Management Committee and Chief Property Officer |

10. Mr. Ekaridhi Patamasatayasonthi Director, Member of Executive Committee, Member of Risk Management Committee, Member of the Nomination Remuneration, Corporate Governance & Sustainable Development Committee and Chief Commercial Officer

Directors absent from the meeting

1. Mr. Sorakon Adunyanon Independent Director and Member of Investment Committee
(Due to being unavoidably engaged in official duties)

Executives in Attendance

1. Mrs. Phairunya Supitux Senior Vice President – Accounting and Finance and Company Secretary
2. Mr. Kwanchai Kitkongkajornchai Senior Vice President - Product Strategy & Development Line
3. Mrs. Kanjanawan Layluxsiri Senior Vice President - Marketing Line
4. Ms. Pavaravadee Wichaidit Senior Vice President – Operations Line

External Auditor

1. Mr. Udomsak Bussaraniporn KMPG Phoomchai Audit Ltd.

Lawyer Who Inspects Voting Procedures

1. Mr. Saharat Chuensiripong

Rights Protecting Volunteer (attending physically)

1. Mr. Teerawat Boonsong, representing the Thai Investors Association

Rights Protecting Volunteer (attending online)

1. Mr. Chanathip Witayakool, representing the Thai Investors Association

Proxy shareholder volunteer (attending physical meeting) to participate as a scrutineer for vote counting inspection.

1. Ms. Sangarun Chandee

Staff Informs Shareholders Prior to the Meeting

The Master of Ceremonies (“the MC”) informed the meeting of the hybrid meeting guidelines including voting procedures and votes counting by which the Company recorded images and video materials throughout the meeting with details as follows:

For physical meeting:

1. According to Article 33 of the Company's Articles of Association, at a shareholders' meeting, at least 25 shareholders and proxies must be present, or not less than half of the total number of shareholders. In addition to shares in aggregate of not less than one-third of the total number of shares sold in order to form a quorum.

2. One share is counted as one vote in which the shareholders or proxies must only vote one way, that is, agree, disagree, or abstain. The voting cannot be divided into certain parts (except for the vote of the custodian) and any shareholder having a special interest in any matter, he/she has no right to vote on that matter. Apart from the agenda which is voting for the appointment of directors who retired by rotation and if the votes are equal in any agenda, the chairman of the meeting shall deem appropriate to have an additional vote as a casting vote.
3. In the case that a person is a proxy, they must vote according to the letter of authorization specified by the grantor for each agenda item. If the vote of the proxy on any agenda is not in accordance with the proxy form, it shall be deemed that the vote is invalid and shall not be regarded as the vote of the shareholder. If the grantor does not specify his or her intention to vote in any agenda in the proxy form or not clearly stated or in any case the meeting considers or passes a resolution on any matter other than specified in the proxy form including the event that there is a change or addition of any facts. Proxies are entitled to consider and vote on their behalf as they see appropriate.
4. In this regard, voting in the following manner will be considered as is invalid.
 - 1) Ballots marked in more than one box.
 - 2) Ballots with conflicting intentions.
 - 3) A ballot with a crossed out and without a signature.
5. In case you wish to amend your vote, please cross out the original and sign it every time.
6. The counting of votes on each agenda will use the method of reading the information from the barcode on the shareholder's ballot. The company will deduct the votes of disapproving and abstaining shareholders from all the votes of shareholders attending the meeting. Nevertheless, if the shareholders disagreed and abstained on any agenda, it is required that shareholders vote and sign on the ballot papers. Follow by raising your hand for staff to collect ballots to be counted.
7. Regarding the agenda to consider and approve the appointment of directors who retired by rotation, the company has set the voting for each director individually. The company will collect all ballots for this agenda including agree, disagree, and abstain for transparency and verifiability.
8. If the shareholders or proxies wish to express their opinions or ask additional questions in each agenda, they can raise their hand in order that the company will bring the paper for written questions. In this regard, please write your name, surname, and indicate whether the shareholder attends the meeting in person or as a proxy together with questions on paper. The company will answer questions at the meeting in order to record the minutes of the meeting accurately and completely.

For E-AGM:

1. OJ International Co., Ltd., an electronic conferencing system provider (E-AGM), has provided E-AGM system that complies with various electronic conferencing standards of the Electronic Transactions Development Agency.
2. This electronic conference (E-AGM) is a meeting under various laws. related, such as the Royal Decree on Electronic Conferencing B.E. 2563 (2020), the Notification of the Ministry of Digital Economy and Society on Security Standards of Electronic Conferencing B.E. 2563 (2020), system information security standards control the meeting, etc.
3. In voting one share is counted as one vote (1 Share 1 Vote), shareholders are requested to go to the E-Voting window to vote on each agenda within the specified time (1 minute). After voting, the system will have a pop-up asking again whether the vote will be confirmed then you can press OK to confirm the vote.
4. In case any shareholders wish to change their vote, they can do this by pressing to select a new score again. If the agenda has already been closed for voting shareholders will not be able to vote or change the vote.
5. For those shareholders who attend via mobile devices or tablets, please switch from Zoom program back to Chrome program to vote at E-Voting menu.
6. When you have finished voting. Please come back to the E – meeting window (zoom program) to continue viewing the video and audio of the meeting.
7. The system will collect points by counting the total votes from those who voted via E-Voting and those who voted in advance via proxy documents.
8. In the event that shareholders wishing to ask questions by typing messages as follows:
 - 8.1 Go to the Q&A menu in the Zoom program to type a message.
 - 8.2 Press the Enter key to send the message to the system.
9. In the event that a shareholders wish to ask a question in conversation, they can do so as follows:
 - 9.1 Go to the Participant menu below and press the Raise Hand button.
 - 9.2 When the host calls your name, the staff will open the mic for you to inquire. You will need to press Unmute and open the mic on your device. If shareholders cannot speak through the microphone (within 1 minute), please type your question via the Chat channel instead so that the moderator will be able to read the questions for the meeting on your behalf.
10. In each question asked both text and voice message, the Company requests all shareholders to inform the name-surname and specify whether you come in person or as a proxy before starting to ask questions every time for the purpose of minutes taking.

11. The Company provides an opportunity for the meeting attendees to submit questions for each agenda. In the absence of attendees within 2 minutes, the company will continue the meeting. If shareholders have additional questions, you can type your questions through the Chat channel.
12. In counting the votes of the shareholders who cast their votes in each agenda, only the votes of the shareholders who vote against and abstain will be counted. Such votes will be deducted from the total votes of shareholders who attend the meeting and have the right to vote. The rest will be regarded as approval votes. There will be a summary of the results after the presentation is done for each agenda.
13. On every agenda of the meeting If the vote counting of the meeting is completed, the voting system will be closed.

After that, the MC invited Mrs. Pennapha Dhanasarnsilp, Chairman of the Board, to lead the shareholders to the next meeting agenda item. Afterwards, Mrs. Pennapha Dhanasarnsilp, Chairman of the Board who acted as the Chairman of the Meeting (the Chairman”), gave a welcoming speech to the shareholders, and opened the 2026 Annual General Meeting of Shareholders.

Next, the MC reported that 48 shareholders had registered to attend the meeting, both in the meeting room and via electronic means, holding a total of 442,070,680 shares or 87.5387 % of the total 505,000,000 voting shares. This consisted of 27 shareholders attending in person, holding 189,376,520 shares and 21 by proxies, holding 252,649,160 shares. This constituted a quorum in accordance with the Articles of Association of the Company. Thus, the Meeting began in accordance with the following agenda items.

The Meeting Started

The Chairman opened the meeting to consider the following agenda items:

Agenda Item 1: To inform the 2026 AGM by the Chairman of the Board of Directors

The Chairman, reported that the Company had specified procedures to grant rights to minority shareholders to propose agenda items for the 2026 Annual General Meeting of Shareholders in advance via the Company's website between December 1, 2025, and January 14, 2026. The Company also notified The Stock Exchange of Thailand about this information, but no minority shareholders proposed any agenda items through the channels specified by the Company. The Company provided opportunities for shareholders to submit questions in advance of the General Meeting of Shareholders on the website or by sending letters to the Company from March 24 - April 23, 2026, but there were no questions from any shareholders.

This agenda item is only for acknowledgment; therefore, votes are not required and there were no further questions from shareholders.

Note: During this agenda item, 3 additional shareholders joined the meeting, holding 704,000 shares in aggregate, bringing the total to 51 shareholders holding 442,774,680 shares.

Agenda Item 2: To consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders, which was held on Friday, April 25 2025

The Chairman informed the meeting that the 2025 Annual General Meeting of Shareholders on Friday, 25 April 2025 to consider matters required by law. and a copy of the minutes was submitted to the Securities and Exchange Commission, the Stock Exchange of Thailand and the Ministry of Commerce and was published on the Company's website within 14 days of the meeting, as detailed in the notice of the meeting.

The Board of Directors had opined that the Meeting should approve the Minutes of the 2025 Annual General Meeting of Shareholders.

The matter was therefore proposed for the meeting to consider adopting the Minutes of the 2025 Annual General Meeting of Shareholders. This agenda requires a majority vote of the shareholders attending and casting votes.

Shareholders were then given the opportunity to ask questions and provide comments, both in the meeting room and online. For online channels, questions may be submitted through two channels:

1. Press "Raise Hand" button then the staff will open the microphone at the screen to the shareholders.
2. Type the message of the E-AGM Q&A and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

As there were no questions from shareholders, the Chairman proposed the meeting to consider and certify the Minutes of the 2025 Annual General Meeting of Shareholders as follows:

Meeting Resolution: The Meeting considered and certified the Minutes of the 2025 Annual General Meeting of Shareholders as proposed, with the majority votes of the shareholders attending the Meeting and casting their votes as follows:

Approved	442,774,580 votes	Equivalent to 100.0000%
Disapproved	0 votes	Equivalent to 0.0000%
Abstained	100 votes	Equivalent to 0.0000%
Voided ballots	0 votes	Equivalent to 0.0000%
Total	442,774,680 votes	Equivalent to 100.0000%

Of the total number of votes in attendance and having the rights to vote.

Agenda Item 3: To Acknowledge the Board of Directors' Report regarding the Company's operating results in 2025

The Chairman assigned Ms. Kridchanok Patamasatayasonthi, Managing Director, to report the Company's operating results in 2025. The Meeting continued to proceed.

Ms. Kridchanok Patamasatayasonthi proposes the Company's 2025 operating results, with the following key points:

2025 was another year in which the Company faced challenges from all sides earthquakes, border tensions, floods in the South, and global geopolitical volatility all of which affected costs, purchasing power, and consumer confidence throughout the year.

This year, the Company recorded total revenue of THB 10,001 million, a significant milestone as total revenue exceeded THB 10,000 million for the first time, with net profit of THB 753 million.

Sales Revenue:

- In 2025, the Company recorded total sales revenue of THB 9,054 million, an increase of 0.3% from the prior year.
- For the retail front-of-store channel, which is the Company's primary channel and largest sales contributor, overall sales remained at a similar level to the prior year despite continued slowdown in domestic purchasing power and the impact of the southern floods on the Hat Yai branch in Q4. However, the new Chiang Rai branch, which opened in August, was well received and helped offset the overall sales decline.
- The online channel continued to grow at 5.8%, supported by consumers shifting toward online shopping, together with the use of customer insights to present products and promotions more accurately to target groups.
- In addition, overseas revenue in 2025 expanded notably, increasing 23.6%, mainly due to securing major projects in the Original Equipment Manufacturer (OEM) business from international customers.
- Project revenue this year adjusted in line with market conditions, affected by delays in delivery acceptance for some projects, resulting in a 10.3% decrease.

Rental and Service Revenue

- In 2025, the Company recorded rental and service revenue of THB 803 million, a 6.6% increase from the prior year, continuing to expand on the back of the opening of the new Little Walk Rattana Thibet branch in late Q1 and Little Walk Ramkhamhaeng in late Q3 of last year, as well as the full-year recognition of revenue from new rental space at the Chiang Mai branch following its renovation in late 2024.

Selling and Administrative Expenses

- In 2025, total selling and administrative expenses were THB 3,681 million, a 5.7% increase, mainly to support business expansion and revenue growth including branch expansion, sales promotion activities, and online channel fees that increased in line with sales as well as IT system development expenses to enhance long-term operational efficiency.
- In addition, the Company has appropriately set aside provisions for flood damage at the Hat Yai branch and is in the process of claiming insurance compensation, which is expected to be received during 2026. The Company has insurance coverage that covers such damage

Net Profit

- In 2025, the Company recorded net profit of THB 753 million, a 1.1% increase, despite the economic slowdown, lower tax benefits than the prior year, and provisioning for flood damage at the Hat Yai branch. The Company continued to maintain its profitability.

Financial Position as at Year-End of 2025

- Total assets of THB 13,257 million, an increase of THB 672 million from the prior year, driven by an increase in inventory goods prepared for project customer delivery and goods for early year campaigns and an increase in investment property new projects under construction and the acceptance of rental space at Little Walk Rattana Thibet and Décor Scape Thonglor . Cash decreased due to repayment of short-term loans from financial institutions, and trade receivables decreased due to collections from project customers.

- Total liabilities of THB 6,842 million, an increase of THB 435 million from the prior year, mainly due to higher trade payables in line with raw material orders, increased short-term loans from related parties, and higher lease liabilities from new branch expansion, while short term loans from financial institutions decreased.

- Shareholders' equity of THB 6,416 million, an increase of THB 237 million from 2025 net profit after dividend payment to shareholders.

Projects Launched in 2025

- In August 2025, the Company opened a new Index Living Mall branch in Chiang Rai with sales space of more than 7,000 sqm on a total area of 8 rai, offering a complete range of home furnishings under the concept "The right home in the city you love," which received a strong response.

- In September 2025, the Company opened the Little Walk Ramkhamhaeng branch with rental space of more than 4,500 sqm on approximately 7 rai a lifestyle mall featuring a variety of stores and services to serve consumers in the eastern suburbs.

- In addition, in 2025 the Company opened franchise stores of "Flying Tiger Copenhagen," a Danish lifestyle retail brand, totaling 6 branches: Emsphere, Index Living Mall Pattaya, Fashion Island, Platinum Fashion Mall, Seacon Square Srinakarin and The Mall Bangkapi. The Company plans to continue branch expansion to support revenue growth and business expansion, while creating linkages with the core business and adding diversity to the lifestyle product portfolio.

Project Expansion Plans for 2026

For 2026, the Company will continue to focus on continuous growth from both core and new businesses, with continuous new project expansion plans as follows:

- In March of this year, the Company relocated the Index Living Mall Ubon Ratchathani branch to a new location on the bypass road a high-potential commercial hub in a modern store format on more than 10,000 sqm, which received a strong response upon opening.

- For rental space, in January of this year the Company opened Little Walk Phrannok–Phutthamonthon on the Phra Thep Cut New Road, on a total area of 10 rai, under the concept "Complete happiness, fun for every lifestyle, near your home," to serve a high-potential, high-purchasing-power location in the Thonburi area.

- For Flying Tiger Copenhagen, since the start of this year, 3 new branches have opened Zpell @ Future Park Rangsit, Jungceylon Phuket, and Siam Square One, with additional new branches to open throughout the year as planned.

These constitute concrete business expansion plans. The Company is confident that these plans will help withstand economic challenges, with each investment carefully evaluated.

Achievements and Recognitions in 2025

- The Company was selected as one of the SET ESG Ratings The Company was selected as one of the SET ESG Ratings sustainable stocks at the AAA level the highest level in the Services sector by the Stock Exchange of Thailand, reflecting the Company's commitment to operating within a comprehensive sustainability framework under the core concept "Sustainable Living for Future Lifestyle."

- The Company received the "Sustainability Disclosure Recognition 2025" award from Thaipat Institute, given to organizations that disclose sustainability information accurately, completely, and beneficially to the public.

- The Company received the "Leading of ESG Social Product" award, recognizing leading ESG organizations in Social Product that present products to address sustainability and promote society and the environment, from the Future Trends Awards 2025.

For corporate governance, the Company places continuous importance on the matter and has been recognized at high levels in many areas, as follows:

- The Company received an "Excellent CG Scoring" rating for the 6th consecutive year, in the Top Quartile, from the Corporate Governance Survey of Listed Companies by the Thai Institute of Directors Association, with the support of the Stock Exchange of Thailand and the Securities and Exchange Commission.

- The Company received a full score of 100 on the AGM Checklist for the 2025 Annual General Meeting for the 7th consecutive year by the Thai Investors Association.

- The Company received recertification of its membership of the Thai Private Sector Collective Action Coalition Against Corruption (CAC) by the Thai Institute of Directors (IOD), continuously valid until September 2028, reaffirming the Company's operations under good governance and transparency principles.

- In addition, the Company has implemented its anti-corruption policy, with internal audit reviewing related processes and finding no corruption complaints. The Company also conducts training for new employees on this policy and continuously reviews and updates the policy to enhance operational effectiveness.

On behalf of the Board of Directors, sincere thanks were extended to all shareholders, business partners and customers for their continued support, as well as to all executives and employees who play a key role in driving the organization. The Company will continue to strengthen and grow sustainably in order to deliver excellent and exceeding-expectation experiences to customers and employees, while adhering to ethical and sustainable business operations.

Ms. Kridchanok Patamasatayasonthi then invited the Chairman to continue the meeting.

The Chairman informed shareholders that those wishing for further explanation or having additional questions on the Company's 2025 operating results could raise their hand to request paper to write questions in the meeting room, or submit questions through one of two online channels:

1. Press "Raise Hand" button then the staff will open the microphone at the screen to the shareholders.
2. Type the message of the E-AGM Q&A and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

Mr. Theerawat Boonsong, Volunteer for Shareholders' Rights, proxy holder from the Thai Investors Association, asked the following question:

For the expansion of Flying Tiger Copenhagen branches to a target of 30 outlets, how is the Company preparing its supply chain management to prevent obsolescence provisions for slow-moving lifestyle products, and what is the expected payback period for this THB 200 million investment

Reply : Ms. Kridchanok Patamasatayasonthi, Managing Director:

The Company has prepared its supply chain to support Flying Tiger Copenhagen branch expansion through careful management coupled with prudent stock planning, gradually importing products in stages to align with the upcoming branch openings and customer demand at each period. Sales are also closely monitored, and product distribution is adjusted to mitigate the risk of obsolete inventory. For certain slow-moving items, in-store promotions are conducted to clear inventory.

For provisions, the Company regularly evaluates inventory value in accordance with its accounting policies and is able to manage at an appropriate level.

For the payback period, it is expected to average no more than 3 years per branch, depending on suitability and the availability of locations to open branches. The Company will continuously monitor and adjust strategies to ensure that this investment generates appropriate long-term returns.

There were no additional questions from shareholders. As this agenda is for acknowledgement only, no vote was required.

Note: During this agenda item, 1 additional shareholder joined the meeting, holding 200 shares, bringing the total to 52 shareholders holding 442,774,880 shares.

Agenda Item 4: To consider and approve the Financial Statement for the year 2025 ended December 31, 2025.

The chairman assigned Ms. Phairunya Supitux, Senior Vice President of Finance & Accounting as the person to propose this agenda item to the Shareholders' Meeting.

Ms. Phairunya Supitux proposes that in accordance with Section 112 of the Public Company Limited Act B.E. 2535 (1992) and Article 36 of the Articles of Association, it requires shareholders to approve the Company's financial statements. Therefore, the Company prepared the financial statements for the fiscal year that ended on December 31, 2025. These were audited by a certified auditor who expressed unconditional opinions to the said financial statements. The Board of Directors approved the financial statements in accordance with the recommendations of the Company's Audit Committee which is of the opinion that the financial statements presented had information that was accurate, complete, and reliable. The details appeared in the "Financial Statements" of the 2025 Form 56-1 One Report in a QR code format. This was delivered to the shareholders along with the meeting invitation letter. The Meeting is requested to consider the approval of the financial statements for the year ended on December 31, 2025 as well as the auditor's report.

Ms. Phairunya Supitux then invited the Chairman to proceed with the Meeting.

The Chairman informed the meeting that this agenda requires approval by a majority of the votes of shareholders attending and casting votes, and invited any shareholder seeking explanation or having additional questions to either raise a hand in the meeting room to request paper or submit questions through the two online channels described above.

1. Press "Raise Hand" button then the staff will open the microphone at the screen to the shareholders.
2. Type the message of the E-AGM Q&A and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

Mr. Theerawat Boonsong, Volunteer for Shareholders' Rights, proxy holder from the Thai Investors Association, asked in advance: per Note 4 to the financial statements regarding interest paid to related parties of THB 120.78 million, on what basis is such interest rate calculated, and does the Company have a policy to reduce this loan amount using existing operating cash flow of more than THB 1,900 million in order to reduce financial expenses

Reply: Ms. Phairunya Supitux, Senior Vice President of Finance & Accounting:

Interest paid to related parties of THB 120.78 million comprises two parts:

1. Interest from lease liabilities of THB 116.36 million interest arising from long-term lease liabilities, which the Company recognizes in accordance with TFRS 16, arising from leasing land from related parties.

2. Interest paid to related parties of THB 4.42 million interest from short-term borrowings, calculated at a rate lower than the offers received from financial institutions at the date of the transaction.

Therefore, interest from borrowings from related parties accounts for only 3% of the THB 120.78 million, with the remainder relating to TFRS 16.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and approve the Statements of Financial Position and Income Statement of the Company for the fiscal year that Ended on December 31, 2025 as follows:

Meeting Resolution: The Meeting considered and approved the proposed statement of financial position and the income statement for the fiscal year that ended on December 31, 2025, with the majority vote of the shareholders attending the Meeting and casting their votes as follows:

Approved	442,774,780 votes	Equivalent to 100.0000%
Disapproved	0 votes	Equivalent to 0.0000%
Abstained	100 votes	Equivalent to 0.0000%
Voided ballots	0 votes	Equivalent to 0.0000%
Total	442,774,880 votes	Equivalent to 100.0000%

Of the total number of votes in attendance and having the rights to vote.

Agenda Item 5: To consider and approve the net Profit allocation and dividend Payments for the year 2025

The Chairman assigned Ms. Phairunya Supitux, Senior Vice President of Finance & Accounting to present this agenda item to the Shareholders' Meeting.

Ms. Phairunya Supitux proposes that in order to comply with Section 115 of the Public Limited Company Act and the Articles of Association clause 44 which stipulates that the Company shall pay dividends from profits only.

The Company has a policy to pay dividends to shareholders at the rate of no less than 50% of the net profit according to the Company's consolidated financial statements after deducting corporate income tax and all types of reserves as specified by law and the Company each year. The Board of Directors will consider dividend payments based on various factors, mainly, the benefit of shareholders. This includes economic conditions, the operating results and the financial position of the Company, cash flow, reserves for future investments, reserves to repay loans, or working capital within the Company. The conditions and restrictions specified in the loan agreement and dividend payment do not have any significant impact on the Company's normal operations. The Company would like to propose the profit allocation and dividend payment for the year 2025 to the Meeting as follows:

According to the performance of the Company during the year 2025 (January 1- December 31, 2025) based on the Company's consolidated net profit at total amount of 753.23 Baht. The Board has considered to pay dividend at the rate of 1.00 Baht per share totaling approximately 505,000,000 Baht. During 2025, the Board of Directors approved an interim dividend at THB 0.25 per share, paid on 9 September 2025, totalling THB 126.25 million. Therefore, the remaining dividend to be paid from the 2025 results is THB 0.75 per share, totalling THB 378.75 million, to be paid out of net profit subject to corporate income tax. Individual shareholders may claim a tax credit on this dividend.

The Company recorded the list of shareholders who had the right to receive dividends on May 12, 2025 (Record date) and pay the dividends to shareholders on May 22, 2026.

Ms. Phairunya Supitux invited the chairman to proceed with the Meeting.

The Chairman informed the meeting that this agenda requires approval by a majority of the votes of shareholders attending and casting votes, and invited any shareholder seeking explanation or having additional questions to either raise a hand in the meeting room to request paper or submit questions through the two online channels described above.

1. Press "Raise Hand" button then the staff will open the microphone at the screen to the shareholders.
2. Type the message of the E-AGM Q&A and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and approve the proposed net profit allocation and dividend payment for the year 2025 as follows:

Meeting Resolution: The Meeting considered and approved the proposed net profit allocation and dividend payment for the year 2025 with a majority vote of shareholders attending the Meeting and casting their votes as follows:

Approved	442,784,780 votes	Equivalent to 100.0000%
Disapproved	0 votes	Equivalent to 0.0000%
Abstained	100 votes	Equivalent to 0.0000%
Voided ballots	0 votes	Equivalent to 0.0000%
Total	442,784,880 votes	Equivalent to 100.0000%

Of the total number of votes in attendance and having the rights to vote

Note: During this agenda item, 1 additional shareholder joined the meeting, holding 10,000 shares, bringing the total to 53 shareholders holding 442,784,880 shares.

Agenda Item 6: To consider and approve the appointment of directors who are due to retired by rotation in 2026

As Mrs. Pennapha Dhanasarnsilp, Chairman of the Board Director, was a director retiring by rotation under this agenda, the Chairman assigned Mr. Jirayut Rungsrithong member of the Nomination, Remuneration, Corporate Governance and Sustainable Development Committee, to present this agenda to the meeting.

Mr. Jirayut Rungsrithong proposes to the meeting that, in accordance with Section 71 of the Public Company Limited Act B.E. 2535 (1992) and Article 17 of the Company's Articles of Association, which stipulated that at every Annual General Meeting of Shareholders, one third of the directors shall retire. In this 2026 Annual General Meeting of Shareholders, there were 4 of the 11 directors who had to retire by rotation, namely;

- | | |
|------------------------------------|--|
| 1) Mrs. Pennapha Dhanasarnsilp | Independent Director, Chairman of the Board and
Nomination, Remuneration, Corporate Governance and
Sustainable Development Committee |
| 2) Mr. Pisith Patamasatayasonthi | Director, Chairman of Executive Committee and Chief
Executive Officers |
| 3) Mrs. Kunthong Udommahuntisuk | Director |
| 4) Ms. Pichapim Patamasatayasonthi | Director, Member of Risk Management Committee and
Member Executive Committee |

In this regard, the Company provided an opportunity for shareholders to nominate candidates to be considered as directors to the Company during December 1, 2025 - January 14, 2026. No shareholders nominated a person to be appointed as a director of the Company.

The Meeting of the Board of Directors, which excluded those who were due to retire by rotation, resolved to approve the proposal of the Nomination, Remuneration and Corporate Governance. The Board of Directors carefully considered and deemed it appropriate that all 4 directors possess the knowledge, capability and experience beneficial to the Company, can dedicate their time and abilities to develop the Company efficiently and effectively, have broad vision and appropriate ethics and morals, and fully meet the qualifications to serve as a director under the relevant laws and regulations. Furthermore, Mrs. Pennapha Dhanasarnsilp, who is being nominated to return to the position of Independent Director, possesses the knowledge and capability and meets the rules, regulations, and qualifications for an Independent Director under the regulations of the Securities and Exchange Commission.

Therefore, this was proposed to the Shareholders' Meeting to consider and approve the reappointment of the 4 directors who retired by rotation to be directors for another term. In this regard, the biography and details of the 4 nominated directors and another director appointment was attached as well as various related information was delivered to shareholders together with the meeting invitation letter.

Mr. Jirayut Rungsrithong informed the meeting that this agenda requires approval by a majority of the votes of shareholders attending and casting votes, and invited any shareholder seeking explanation or having additional questions to either raise a hand in the meeting room to request paper or submit questions through the two online channels described above.

1. Press "Raise Hand" button then the staff will open the microphone at the screen to the shareholders.
2. Type the message of the E-AGM Q&A and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and approve the appointment of directors who are due to retired by rotation in 2025 as follows:

Meeting Resolution

6.1 Mrs. Pennapha Dhanasarnsillp was proposed to be appointed as a director.

Approved	442,739,980 votes	Equivalent to	100.0000%
Disapproved	0 votes	Equivalent to	0.0000%
Abstained	44,900 votes	Equivalent to	0.0101%
Voided ballots	0 votes	Equivalent to	0.0000%
Total	442,784,880 votes	Equivalent to	100.0000%

Of the total number of votes in attendance and having the rights to vote

6.2. Mr. Pisith Patamasatayasonthi was proposed to be appointed as a director.

Approved	442,784,780 votes	Equivalent to	100.0000%
Disapproved	0 votes	Equivalent to	0.0000%
Abstained	100 votes	Equivalent to	0.0000%
Voided ballots	0 votes	Equivalent to	0.0000%
Total	442,784,880 votes	Equivalent to	100.0000%

Of the total number of votes in attendance and having the rights to vote

6.3 Mrs. Kunthong Udommahuntisuk was proposed to be appointed as a director.

Approved	442,784,780 votes	Equivalent to	100.0000%
Disapproved	0 votes	Equivalent to	0.0000%
Abstained	100 votes	Equivalent to	0.0000%
Voided ballots	0 votes	Equivalent to	0.0000%
Total	442,784,880 votes	Equivalent to	100.0000%

Of the total number of votes in attendance and having the right to vote

6.4 Ms.Pichapim Patamasatayasonthi was proposed to be appointed as a director.

Approved	442,784,780 votes	Equivalent to	100.0000%
Disapproved	0 votes	Equivalent to	0.0000%
Abstained	100 votes	Equivalent to	0.0000%
Voided ballots	0 votes	Equivalent to	0.0000%
Total	442,784,880 votes	Equivalent to	100.0000%

Of the total number of votes in attendance and having the right to vote

Agenda Item 7: To consider and approve the Remuneration of Directors and Sub-Committees for 2026

Mrs. Pennapha Dhanasarnsil, Chairman of the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee presented this agenda.

Mrs. Pennapha Dhanasarnsil proposes to the meeting that , in order to comply with the Public Limited Companies Act B.E. 2535 (1992), Section 90 and the Articles of Association, Article 22, the Nomination, Remuneration and Corporate Governance Committee has determined the remuneration limit for the Board of Directors and sub-committees by using the Company performance of the Company, assigned responsibilities, as the criteria to determine remuneration for directors and comparing them to businesses of the same type and size, as well as creating motivation for qualified personnel .

The Nomination, Remuneration, Corporate Governance and Sustainable Development Committee, together with the Board of Directors, carefully reviewed the remuneration of the directors and the sub-committees, considering various aspects of appropriateness and benchmarking against businesses of similar type and size. They were of the opinion that the meeting should be proposed to consider and approve the remuneration of directors and sub-committees for 2026 at the same rate as 2025, with details as follows:

Monetary remuneration remained the same which included:

Monthly Remuneration

- Chairman of the Board 50,000 Baht per month
- Directors 30,000 Baht per month

Meeting Allowances for the Board of Directors, the Audit Committee, the Risk Management Committee, and the Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee, and Investment Committee.

- Chairman 30,000 Baht per month
- Directors 20,000 Baht per month

Non-Monetary Remuneration: None

Therefore, this was proposed to the Shareholders' Meeting to consider and approve the directors' remuneration for the year 2026 as stated above.

Mrs. Pennapha Dhanasarnsil informed us that for this agenda item, the resolution must be passed by no less than two-thirds of the shareholders who attended the Meeting, and invited any shareholder seeking explanation or having additional questions to either raise a hand in the meeting room to request paper or submit questions through the two online channels described above.

1. Press "Raise Hand" button then the staff will open the microphone at the screen to the shareholders.
2. Type the message of the E-AGM Q&A and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and approve the Remuneration of Directors and Sub-Committees for 2026.

Meeting Resolution The meeting considered and approved the proposed remuneration of directors and sub-committees for the year 2025 with votes of no less than two-thirds of the shareholders attending the Meeting as follows:

Approved	442,785,780 votes	Equivalent to 100.0000%
Disapproved	0 votes	Equivalent to 0.0000%
Abstained	100 votes	Equivalent to 0.0000%
Voided ballots	0 votes	Equivalent to 0.0000%
Total	442,785,880 votes	Equivalent to 100.0000%

Of the total number of votes in attendance and having the rights to vote

Note: During this agenda item, 1 additional shareholder joined the meeting, holding 1,000 shares, bringing the total to 54 shareholders holding 442,785,880 shares.

Agenda Item 8: To consider and approve the appointment of Auditors and determination of the audit fee for 2026

The Chairman assigned Mr. Jirayut Rungsrithong, Chairman of the Audit Committee, to be the person to propose this agenda item to the Meeting.

Mr. Jirayut informed the Meeting that in order to comply with Section 120 of the Public Limited Company Act B.E. 2535 (1992), the General Meeting of Shareholders is required to appoint an auditor and determine the annual audit fees of the Company.

The Audit Committee and the Board of Directors selected and chose auditors from leading accounting firms by considering their qualifications, expertise in auditing, and having appropriate audit fees. KPMG Phoomchai Audit Company Limited was selected as the auditor of the Company and its subsidiaries for the year 2026.

Therefore, the KPMG Phoomchai Audit Company Limited was proposed to be the Company's auditor for the year 2026, the auditors are as follows:

1. Mr. Udomsak Busaranphan Certified Public Accountant License No. 10331and/or
2. Ms. Sasithorn Pongadisak Certified Public Accountant License No. 8802 and/or
3. Ms. Jamjuree Sathapornchaiwat Certified Public Accountant License No. 11567 and/or
4. Mr. Piyanat Singkhorn Certified Public Accountant License No. 11641

The remuneration for the fiscal year 2026 of THB 1,978,000, an increase of THB 38,000 or 1.96% from 2025, excluding other expenses charged as necessary on an actual basis (out-of-pocket expenses) for auditing the Company. The subsidiaries use the same audit firm as the Company.

In the event that the above auditors are unable to perform their duties, the Board of Directors will consider and approve if KPMG Phoomchai Audit Limited will need to find another certified auditor to act on its behalf.

In this regard, KPMG Phoomchai Audit Limited and the proposed auditors of the Company and its subsidiaries have good work standards, are independent, perform their duties responsibly, are able to review and audit the financial statements in a timely manner. They do not have any relationships or interests in the Company and its subsidiaries. They are not directors, major shareholders, or those related to the said company in a manner that will affect their independence in performing duties in any way.

Mr. Jirayut Rungsrithong informed the meeting that this agenda requires approval by a majority of the votes of shareholders attending and casting votes, and invited any shareholder seeking explanation or having additional questions to either raise a hand in the meeting room to request paper or submit questions through the two online channels described above.

1. Press "Raise Hand" button then the staff will open the microphone at the screen to the shareholders.
2. Type the message of the E-AGM Q&A and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and approve the appointment of the auditors and determination of the audit fee for 2026.

Meeting Resolution The Meeting considered and approved the proposed appointment of the auditors and the and determination of the audit fee for 2026 with the majority votes of the shareholders attending the Meeting and casting their votes as follows:

Approved	442,785,780 votes	Equivalent to 100.0000%
Disapproved	0 votes	Equivalent to 0.0000%
Abstained	100 votes	Equivalent to 0.0000%
Voided ballots	0 votes	Equivalent to 0.0000%

Total 442,785,880 votes Equivalent to 100.0000%

Of the total number of votes in attendance and having the rights to vote

Agenda 9 To consider and approve the amendment to the Company's Objects and the amendment to Clause 3 (Objects of the Company) of the Memorandum of Association.

The Chairman assigned Ms. Phairunya Supitux, Senior Vice President of Finance & Accounting to present this agenda.

Ms. Phairunya Supitux proposed that, as the Company operates the retail business under the Flying Tiger Copenhagen brand, the Company wishes to import alkaline batteries for sale. To import such products for sale in the country, the Company must register the establishment as a battery importer for sale with the Excise Department, Ministry of Finance, and is required to amend the Company's objectives in respect of importing batteries for sale by adding 1 additional objective as follows:

Article 63. To engage in the business of importing batteries for sale.

And to amend Article 3 of the Memorandum of Association (regarding the Company's objectives) to be consistent with the addition of the Company's objectives, by replacing it with the following text:

Article 3. The Company has 63 objectives.

The Board of Directors has considered and approved the amendment of the Company's objectives and the amendment of Article 3 of the Memorandum of Association regarding the Company's objectives, and deemed it appropriate to propose the matter to the 2026 AGM for consideration and approval.

For the registration of the amendment of the Company's objectives and the Memorandum of Association at the Department of Business Development, Ministry of Commerce, it was deemed appropriate for the meeting to consider and approve the empowerment of any person designated by the Board of Directors or the Chief Executive Officer, or any director(s) authorized to sign on behalf of the Company per the Affidavit, or any person designated by such authorized director(s), to take all necessary actions to complete the registration, including the authority to amend and add wording to documents in the event the Registrar so orders and/or recommends, in accordance with the order of the Registrar of Public Limited Companies, without affecting the substance of the proposed amendments above.

Ms. Phairunya Supitux noted that this agenda requires approval by not less than three-fourths of the votes of shareholders attending and casting votes, and invited any shareholder seeking explanation or having additional questions to either raise a hand in the meeting room to request paper or submit questions through the two online channels described above.

1. Press "Raise Hand" button then the staff will open the microphone at the screen to the shareholders.
2. Type the message of the E-AGM Q&A and then the staff will collect the questions and send them to the relevant directors or executives to answer them.

No queries and suggestions from shareholders, Chairman proposed the meeting to consider and approve the amendment to the Company's Objects and the amendment to Clause 3 (Objects of the Company) of the Memorandum of Association.

Meeting Resolution The Meeting considered and approved the amendment to the Company's Objects and the amendment to Clause 3 (Objects of the Company) of the Memorandum of Association. by not less than three-fourths of the votes of shareholders attending the meeting, as follows:

Approved	442,785,780 votes	Equivalent to 100.0000%
Disapproved	0 votes	Equivalent to 0.0000%
Abstained	100 votes	Equivalent to 0.0000%
Voided ballots	0 votes	Equivalent to 0.0000%
Total	442,785,880 votes	Equivalent to 100.0000%

Of the total number of votes in attendance and having the rights to vote

Agenda item 10 Other matters (if any)

The Chairman informed the meeting that all 10 agenda items specified in the notice of the meeting had been fully considered. The Chairman then asked whether there were any further questions.

1. **Mr. Apinan Jirakomet**, shareholder attending in person, asked through the online system as follows:

- 1) Please advise the Company's operational targets for 2026 in terms of revenue and profit margin.
- 2) Please advise on Q1/2026 sales growth — whether it is in line with the full-year target and how rising oil prices have affected the Company.

Reply: Ms. Kridchanok Patamasatayasonthi, Managing Director:

1. For revenue, the Company expects to grow at a low single-digit rate, with growth drivers including the new Flying Tiger Copenhagen business, the online business with continuous double-digit growth, and the rental space business of Little Walk and The Walk, which continues to grow well.

For Net Profit Margin, the Company expects to maintain it at a similar level. Profit margins have been continuously maintained for several years with slight growth. In addition, Gross Profit has also continued to grow.

2. For Q1/2026, sales slowed slightly as purchasing power was affected by the economic slowdown and various war-related conditions, leading customers to reduce spending, including a reduction in the number of tourists. Another factor was that the Easy E-Receipt measure, which had been in place for several years, was not in effect in Q1/2026, resulting in lower Q1/2026 sales and Same-Store Sales Growth (SSSG) at a negative mid-single-digit level. However, in April 2026, operating performance trends began to improve, growing at a double-digit level.

On the rising oil prices, this affects transportation and installation costs. The Company has implemented measures to slightly raise prices for customers requiring transportation and installation, with no customer complaints to date. Additionally, costs related to rising oil prices are being negotiated with suppliers, as each supplier raises prices at different rates; initially, however, raw material prices have all increased. The Company still has sufficient stock to sell through June 2026 and is able to maintain current prices for customers until June 2026, after which total production costs may increase by approximately 10–20%.

2. Khun Disawornan Denphaisan, shareholder attending in person, asked at the meeting as follows:

From the Managing Director's report on SSSG growth in April 2026 at a double-digit level is this driven by customer stockpiling and rushing to buy ahead of price increases, or by the prior-year earthquake factor that led to higher customer purchases.

Reply: Ms. Kridchanok Patamasatayasonthi, Managing Director:

It is not driven by customer stockpiling, although some customers may have been concerned about price increases and rushed to purchase. In addition, sales in April of the prior year were lower than this year, and new branches have opened for example, the Chiang Rai branch, which has generated revenue exceeding projections every month, and the newly opened Ubon Ratchathani branch, which has recorded sales of nearly 3 times those of the previous branch driving April 2026 figures higher.

Khun Disawornan Denphaisan (further question):

So the double-digit growth proportion refers to the Company's revenue growth, correct?

Reply: Ms. Kridchanok Patamasatayasonthi, Managing Director:

Yes, that refers to revenue.

3. Khun Chai Manopas, shareholder attending in person, asked at the meeting as follows:

The Company has stores in the Big-box Retail Store format. Currently, department-store chains such as Lotus and Big C are downsizing their format. We can see that the Company and management have made good improvements to store formats for example, at the Saraburi or Ubon Ratchathani branches. However, there is concern that the Big-box Retail Store format may attract fewer customer footfalls in the future. We would like management to consider how to adapt branch formats to attract more customers, given that some Big C branches in the process of lease renewal and lease-structure restructuring are considering selling the land at certain branches. We are concerned the Company may face similar issues, and we propose that management consider adjusting the store format.

Reply: Ms. Kridchanok Patamasatayasonthi, Managing Director:

Thank you for the suggestion from the shareholder. The Company has been improving many branches; new branches will not be too large, and sizes are adjusted in line with consumer purchasing power, since in the past some branches may have been too large. The Company acknowledges the suggestion and will work on improvements.

4. Mr. Disawornan Denphaisan, shareholder attending in person, asked at the meeting as follows:

1. For Flying Tiger Copenhagen, since the branches opened, how many branches have met their targets or are profitable, and on an overall basis, is it profitable yet? What profit margin does the Company expect?
2. The Siam Square One branch is opened close to a direct competitor; how do the Company and the competitor compare in terms of revenue and traffic?
3. Regarding the cost increase of 10-12% for raw materials, by what percentage will the cost of goods sold increase

Reply: Ms. Kridchanok Patamasatayasonthi, Managing Director:

1. As this is a new business that has been in operation for less than 1 year, just opened the 10th store at Silom Complex, it is difficult to estimate the profit margin for the Company. At present it is not yet profitable. The Company estimates and has calculated that at least 15 branches must be opened to start being profitable and to support head-office costs. It is expected that around 15-20 branches will be opened in 2026, with sales expected to be close to the targets set.

2. The Company does not have direct sales figures from the competitor at this branch — only estimates. The competitor's space at this branch is approximately 2 times larger than Flying Tiger Copenhagen, at around 300 sqm. With larger space, sales may be higher. The Siam Square One branch is a good location, as the target customers are the same group, which is beneficial to customers who like this type of product, allowing them to shop at both stores. We do not view this as competing for sales, but as offering customers a choice — particularly for the student segment.

3. If raw material costs increase by 10-12%, the corresponding price increase for products is expected to be at a similar level, around 10-12%. There should be no issue with the price increase, as supplier price increases will lead to product price adjustments accordingly. This can be observed from the Company's Gross Profit margin (%GP), which has grown in line. Historically, when prices have been raised, the customer base has accepted them, as the products are specifically designed; we therefore do not anticipate concerns regarding the price increase.

As there were no further questions or suggestions, the Chairman declared the meeting closed.

The Chairman thanked all shareholders for their trust as co-owners of Index Living Mall Public Company Limited, and for taking the time to attend the 2026 AGM in hybrid format. The Company sincerely hopes to continue receiving the same good cooperation from shareholders in future meetings.

The meeting closed at approximately 15.37 hours.

-Signed-

(Mrs. Pennapha Danasarnsilp)

Chairman of the Meeting

Recorded by *-Signed-*

(Ms. Phairunya Supitux)

Senior Vice President – Accounting and Finance and Company Secretary