

Rights of Shareholders

The Board of Directors gives high importance to and respects the rights of all shareholders equally and provides convenience to them in exercising their rights in various matters, whether they be their basic rights or the rights they deserve such as the right to sell or transfer stocks, the company profit sharing, the shareholders' right to obtain the adequate information on the Company and in a timely manner, the voting right in the shareholders' meeting to appoint or to demote the directors, the determination of remuneration of the Board of Directors, the appointment of a certified auditor, the approval of the audit fee and other issues which may significance effect the company, etc. and will not act in a way that will violate the shareholders' rights.

The Annual General Meeting

The Board of Directors supports organizing of the shareholders' meetings which take into account the rights and equitability of shareholders for the attendance of meetings according to the laws and good corporate governance principles. The annual general meeting of shareholders is set to be held once a year within 4 months from the last day of the fiscal year (The Company's last day of the fiscal year is December 31 of each year). In case where there are urgent matters for special meetings to discuss issues that affect or relate to the shareholders' benefits or are related to regulations, laws that require urgent approval from the shareholders, there will be a call for an extraordinary meeting of shareholders case by case.

In 2024, the Company scheduled the 2024 Shareholders' Annual General Meeting on Monday, April 29, 2024, from the Auditorium Room, 21st Floor, No. 50, GMM Grammy Place Building, Sukhumvit 21 Road (Asoke), KhlongToeiNuea, Wattana, Bangkok. Consequently, the Board of Directors' Meeting No. 1/2024, held on February 28, 2024, approved the convening of the 2024 Annual General Meeting of Shareholders in the form of hybrid meeting, which is a dual-format meeting, consisting of a Physical Meeting (On-Site) in conjunction with meetings via electronic media (e-meeting / e-AGM), in compliance with the Emergency Decree on Electronic Meeting B.E. 2563 (2020) and other related laws and regulations. The company has notified the e-AGM through the Stock Exchange of Thailand (SET) on February 28, 2024 and informed the dissemination of the invitation to the 2024 in the form of hybrid meeting and supporting documents and forwarding questions related to the meeting on the company's website to shareholders through SET on March 29, 2024.

Though, the Company still complies with the AGM Checklist of the Thai Investors Association, Thai Listed Companies Association, and SEC. In 2024, the Company had its AGM quality assessed by Thai Investors Association and attained a total score of 100, "An Excellent rating, setting an example". The Company's guidelines for the organizing of the shareholders' meeting are as follows:

1. Before the date of the shareholders' meeting

- Proposing agenda items, nominations of directors and advanced queries, the Company provided an opportunity for shareholders to propose additional agenda items and nomination of qualified persons to assume the post of director before the Annual General Meeting of Shareholders. In the 2024 Annual General Meeting of Shareholders, shareholders can make proposal and nomination from September 29, 2023 to December 29, 2023 via the Company's website at link <http://www.gmmgrammy.com>, on the menu "Corporate Governance", item "Shareholders Information". However, during the designated period, no shareholder proposed any agenda item or nominated any qualified person to assume the post of director to the Company.
- Presentation/information delivery to shareholders, the Company has appointed Thailand Securities Depository Co., Ltd. (TSD) as its securities registrar to send the meeting invitation notice, documents and other information which is important and necessary for decision-making to shareholders (in English in case of foreign shareholders) in advance before the meeting date and in accordance with laws or/and regulatory concerned. In the Annual General Meeting of Shareholders, the Company has disseminated the invitation notice and all relevant information (excluding annual report) on its website in Thai and English more than 30 days prior to the meeting so that shareholders will have sufficient time to study the information in advance for decision-making. In addition, the Company advertised meeting notices in newspapers to inform shareholders of the date, time, venue and agenda items in both Thai and English or 3 consecutive days and at least 3 days prior to the meeting.
- Facilitation and encouragement for shareholders to attend the meeting, including institutional investors, with the following policies:
 - Meeting venue at a suitable location, with enough parking spaces and convenience transportation, with the venue's map being enclosed with the meeting notice.
 - Meeting format According to the change in technology, the COVID-19 pandemic situation in Thailand and abroad since 2020, and other emergencies that might occur in the future, the Company has set out three formats of meetings to manage its business and follow related laws effectively. The three formats are 1) the meeting at the location specified by the Company, 2) the meeting via electronic media (e-AGM), and 3) the hybrid meeting, which is a dual-format meeting, consisting of a Physical Meeting (On-Site) in conjunction with meetings via electronic media (e-meeting / e-AGM), which complies with the Royal Decree on Electronic Meetings B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society RE: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020) and other related laws and regulations.

Meeting scheduled not on a public holiday or during long holidays of at least 3 consecutive days, not too early in the morning or late in the evening.

Proxy: There were 3 types of proxy forms, as determined by the law, as well as the instructions in proxy of the meeting sent to the shareholders. The facilitation in sending the valid proxy form together with supporting documents in advance to the Company Secretary prior to the meeting day or delivery to the Company by messenger before the time of the shareholders meeting, so that the Company's staffs can examine the documents before the original proxy's arrival. The Board of Directors nominates 4 independent directors as proxy holders to attend the meeting and vote on shareholder's behalf.

Staffs and technology are sufficient and being in place to provide services and examine documents for the meeting's participants, for the sake of convenience, speed, accuracy and verifiability.

- Information disclosure of each agenda in the Invitation Notice, opinions of the Board of Directors of each Agenda as well as purposes and reason are specified, both positive and negative effect (if any) are clearly indicated. For the shareholders' meeting will include the following significant agenda items:

Disclosure of Performance to clarify the performance in the previous year including assets, revenue, expenses and profit/loss, including the management discussion and analysis (MD&A) on financial status as reported in the Annual Registration Statement (Form 56-1 One Report) enclosed with the Invitation to the Annual General Meeting.

Remuneration of directors to clarify the guideline of Remuneration of Directors in both monetary e.g. Monthly Remuneration, meeting allowance, annual bonus and other benefits agreed by the Nomination and Remuneration Committee.

Nomination of directors, the Company indicates the directors' names and summarizes profile of each director to be nominated, such as name and surname, age, education background, work profile, number of companies in which such person is a director (by divided into listed companies and other companies), positions in other competitor / related companies which may cause any conflict of interests, nomination criteria and procedure, type of director to be proposed such as Director or Independent Director. In case of the nomination of the existing director to resume the position, details of his/her meeting attendance in the previous year, date of appointment as the Company's director, and his/her term/years in office shall also be provided. In case of the appointment of independent directors, the Company shall disclose its definition of "independent director" as defined and determined by the Company and stating that the Company's definition is equal to or stricter than the minimum requirements of the SEC and the SET, and to what

extent, including any information of any conflict of interests of such independent director in the Company, its subsidiaries, affiliates or entities the conflicts of interest which may have at that time or during the last 2 years.

Nomination of auditor and fixing of audit fees, the Company gives details on the names of auditors, their company, experiences and competence as well as independence of the auditor and qualifications acceptable as the Company's auditor and approved by the SEC. Audit fees and/or other fees (if any) will also be clearly indicated so that shareholders can consider appropriateness before making decision.

Payment of dividends, the Company discloses its dividend payment policy, proposed payment rate and amount proposed to pay comparing to net profit, retained earnings and earnings per share as well as comparison of payment rate of the previous year, together with reasons and supporting information. In case of no dividend payment, clear reasons and supporting information must be given.

Other matters with impact on the Company, such as determination and amendment of articles of association and memorandum of association, decrease or increase of capital and approval of extra items, etc.

For the 2024 Annual General Meeting of Shareholders, the Company sent a meeting notice of at least 1 month in advance to shareholders through various channels, namely, the Company's website, SET portal and the service of Thailand Securities Depository Co., Ltd. (TSD), its securities registrar, to mail the notices of shareholders' meeting and accompanying documents for shareholders before the meeting date. The meeting notice contained agenda items, the Board's opinions with other supporting documents such as facts, objectives, reasons of the Board's opinions, the Company's Articles of Association relevant to the meeting for the shareholders to consider in each agenda item, together with the minutes of the previous shareholders' meeting, containing the voting method, vote counts, list of all the directors attending the meeting (including the absent directors), list of executives attending the meeting, the voting inspector who was an outsider witnessing the vote count and the conduct of the meeting, questions from the shareholders and answers in the meeting, meeting's resolutions with the numbers of votes Agree, Disagree and Abstention for each agenda item where voting was required.

At the 2024 Shareholders' Annual General Meeting on April 29, 2024, the Company had sent the meeting invitation letter to shareholders on April 5, 2024, equivalent to more than 21 days in advance. The meeting notification was published in Thai and English in a daily newspaper on April 9 - 11, 2024, equivalent to three consecutive days before the meeting of no less than three days. To notify the AGM in advance and grant suitable time for shareholders' preparation, the Company had published the invitation letter and relevant documents on its website on March 29, 2024, equivalent to 30 days before the meeting.

2. On the date of the shareholders' meeting

The Company requires that the meeting proceeds according to the law, considering the conveniences, rights, and shareholders' equal treatment. There shall be staff to facilitate attendants' document verification. The registration shall be open at least one hour and a half before the meeting. For the meeting at the designated place, a barcode system shall be used for convenient registration. For an E-AGM, the Company allows the shareholders to register and/or submit proxy documents for the E-AGM via e-mail at least seven days in advance before the meeting. Once the company has to check the documents and verify the identity and the right to attend the meeting with the shareholder registration book as of the date for rights entitlement of shareholders, the Company will send a personal link for attending the meeting and a manual for accessing the E-AGM meeting system to shareholders at least one day before the meeting.

At each shareholders' meeting, the Chairman of the directors, the directors, the Group Chief Executive Officer, Chairmen of all subcommittees and the executives attend the meeting to allow shareholders to ask questions relating to the Company. The auditor of the Company will perform as the inspector to ensure that the meeting is conducted with transparency, compliance with applicable laws, rules of related regulators and the Company's Articles of Association.

- Before the meeting commences, the Group Chief Executive Officer who chairs the meeting as delegated by the Chairman of the Board of Directors will introduce the Board members, Chairmen of subcommittees, the executives and the auditor of the Company, to the meeting and assign the Company Secretary to conduct with the meeting.
- The Company prioritizes shareholders' and/or proxy's personal information via the Personal Data Protection Act B.E. 2562 (2019). The Chair of the meeting shall inform the personal data protection for the shareholders' meeting that the Company will record photos and videos of the E-AGM only for the meeting's report and public relations via electronic and print media. The attendants may appear in the meeting photos and videos, but there shall be no personally identifiable details of the attendants.
- The Company Secretary will notify the meeting of the quorum which consists of the number of shareholders attending the meeting in person, number of shareholders attending by proxies and number of shareholders authorizing independent directors as their proxies, with clarification of voting and vote counting methods to the shareholders before the meeting commences. According to the Company's Articles of Association and the Public Limited Companies Act, Section 107 (1), 1 share is equivalent to 1 vote. In the event of a tie of votes, the Chairman will have the casting vote. Voting conditions for shareholders or proxies are also explained.

- The Company Secretary would conduct the meeting in accordance with the sequence of agenda items given in the notice of shareholders' meeting (except that the meeting resolves to change the sequence of agenda items in accordance with the provisions of the Public Limited Companies Act that requires the votes of at least 2/3 of the shareholders attending the meeting) and for fairness to shareholders who do not attend the meeting, no other agenda items which are not specified in the notice of shareholders' meeting shall be added in the agenda. However, to allow shareholders to exercise their rights under law, according to the Company's Articles of Association and the Public Limited Companies Act, Section 105, shareholders who hold a number of shares combined not less than 1/3 of the total number of shares sold may ask the meeting to consider matters other than those specified in the notice of shareholders' meeting.
- The Board of Directors has provided for the use of ballot tickets in every agenda item that requires voting. This is for the purpose of transparency and auditability in case of an objection occurring. Thereafter, while votes are to be counted, and the results thereof are disclosed, and the meeting's resolutions are clearly recorded in the meeting's minutes.

However, in the e-AGM meeting, the voting will be an e-voting which there will be no printed ballots. The shareholders still can vote – agree, disagree, and abstain. The Company provides voting processing, voting disclosure, and electronic data trafficking records of every attendant as evidence required by the laws.

As for the election of directors' agenda, the Company shall allow the shareholders to vote individually. The Company will thoroughly record the meeting resolution in the meeting minutes.

- The Chairman allocates sufficient time and opens the floor to the shareholders to voice their opinions, suggestions and questions on each agenda item and regarding the operations of the Company. Important queries, clarifications and opinions shall be noted in the meeting minutes for acknowledgement by the shareholders who cannot attend the meeting.

In 2024, the Company held the Annual General Meeting of Shareholders on April 29, 2024, at 2.00 p.m., In the form of a Hybrid Meeting, which is a dual-format meeting a Physical Meeting (On-Site) held at the Auditorium Room, 21st Floor, No. 50, GMM Grammy Place Building, Sukhumvit 21 Road (Asoke), KhlongToeiNuea, Wattana, Bangkok, in conjunction with meetings via electronic media (e-meeting / e-AGM). Nine directors were attending the meeting (from the total of nine directors, accounting for 100%) consisting of Chairman of the Board, Vice Chairman of the Board, Chairman of all-subcommittees, Top Executives, Representative from Legal Department and Auditor. The representative from an audit company shall act as a mediator supervising the meeting to be transparent, complete, and compliant with the laws and the Company's

Articles of Association and monitor all voting in the meeting. The Chair of the meeting assigned the Company Secretary to conduct the meeting. The Board of Directors proposed a list of four independent committees to represent and vote on behalf of shareholders, which the Company had opened for register one hour before the meeting. The 2024 AGM had no change in the agenda order and no additional agenda other than specified in the invitation letter.

In the 2024 Annual General Meeting of Shareholders, there were a total of 13 shareholders attending in person, representing 140,143,746 shares, and 32 shareholders attending by proxy, representing 461,126,066 shares. The total number of attendants who were shareholders and proxy holders, attending in person at the Auditorium Room and via electronic media were equal to 45 persons, representing 601,269,812 shares or 73.33% of total 819,949,729 subscribed shares. The quorum was thereby constituted according to the Company's Articles of Association.

3. After the shareholders' meeting

The Board of Directors assigns the Company Secretary to prepare minutes of the shareholders' meeting to be complete and accurate with the following details:

- Names and positions of directors, members of Subcommittees, top executives and auditors who attend or are absent at the meeting (if any).
- The meeting quorum consists of the number of shareholders who attend the meeting in person, number of shareholders by proxies and number of shareholders authorizing independent directors as their proxies.
- Methods of voting on each agenda item and vote counting before the meeting commence and the way the ballot cards are used to count votes.
- Votes which approve, disapprove and abstain on agenda items which require voting and identifying names and number of shares of persons who are not entitled to vote on each agenda item (if any)
- Key questions, clarification and opinions.

The Company announces the resolutions of the meeting via the news system of the SET by the next business day by identifying approval, disapproval and abstention votes on each agenda item and prepare meeting minutes in both Thai and English and submit them to the SET and relevant agencies within 14 days from the date of the meeting, as well as disseminate the meeting minutes on the Company's website so that shareholders can inspect without waiting until the next meeting. There is also a sound database where meeting minutes are available for inspection and reference. In addition, a video recording of Annual General Meeting of Shareholders was prepared to be provided to interested shareholders in the form of VCD which was notified to the shareholders via the news system of the SET.